



VALLIBEL POWER ERATHNA PLC

INTERIM FINANCIAL STATEMENTS

Third Quarter

for the nine months ended 31st December 2020

Statement of Financial Position

| As at | Group | | Company | |
|--|----------------------|-----------------------------|----------------------|-----------------------------|
| | 31.12.2020 Rs. | 31.03.2020 Rs. (Audited) | 31.12.2020 Rs. | 31.03.2020 Rs. (Audited) |
| ASSETS | | | | |
| Non-Current Assets | | | | |
| Property, Plant & Equipment | 2,092,692,330 | 2,150,859,107 | 754,762,775 | 777,212,163 |
| Investment in Subsidiary | - | - | 821,619,980 | 821,619,980 |
| Intangible Assets | 68,220,151 | 76,201,120 | 5,265,563 | 5,479,032 |
| Right-to-use of Assets | 47,157,258 | 38,617,496 | 4,923,559 | 1,446,980 |
| Deposit on Leasehold Land | 4,500,000 | 4,500,000 | - | - |
| | 2,212,569,739 | 2,270,177,723 | 1,586,571,877 | 1,605,758,155 |
| Current Assets | | | | |
| Trade & Other Receivables | 755,743,248 | 504,518,750 | 318,036,647 | 230,876,200 |
| Amounts Due from Related Parties | 1,388,689 | 3,706,167 | 3,023,977 | 9,205,296 |
| Short Term Investments | 281,037,813 | 757,340,993 | 174,000,006 | 234,900,759 |
| Cash and Bank Balances | 17,417,570 | 17,082,427 | 14,169,672 | 14,982,505 |
| | 1,055,587,320 | 1,282,648,337 | 509,230,302 | 489,964,760 |
| Total Assets | 3,268,157,059 | 3,552,826,060 | 2,095,802,179 | 2,095,722,915 |
| EQUITY AND LIABILITIES | | | | |
| Equity Attributable to Equity Holders of the Parent | | | | |
| Stated Capital | 1,174,365,278 | 1,174,365,278 | 1,174,365,278 | 1,174,365,278 |
| Accumulated Profit | 1,475,846,758 | 1,809,412,628 | 686,030,839 | 744,312,848 |
| | 2,650,212,036 | 2,983,777,906 | 1,860,396,117 | 1,918,678,126 |
| Non - Controlling Interest | 228,690,762 | 268,079,882 | - | - |
| Total Equity | 2,878,902,798 | 3,251,857,788 | 1,860,396,117 | 1,918,678,126 |
| Non-Current Liabilities | | | | |
| Lease Liability | 47,777,011 | 41,865,060 | 3,778,732 | 1,441,310 |
| Retirement Benefit Obligations | 35,475,163 | 32,121,124 | 23,860,739 | 21,551,272 |
| Deferred Tax Liability | 129,493,066 | 121,632,952 | 101,210,721 | 104,756,362 |
| | 212,745,240 | 195,619,136 | 128,850,192 | 127,748,944 |
| Current Liabilities | | | | |
| Trade and Other Payables | 56,271,075 | 53,920,970 | 26,975,856 | 27,217,472 |
| Lease Liability | 4,831,536 | 867,183 | 1,447,438 | 61,273 |
| Tax Payables | 115,406,410 | 50,560,983 | 78,132,576 | 22,017,100 |
| | 176,509,021 | 105,349,136 | 106,555,870 | 49,295,845 |
| Total Equity and Liabilities | 3,268,157,059 | 3,552,826,060 | 2,095,802,179 | 2,095,722,915 |
| Net Asset Per Share | 3.55 | 3.99 | 2.49 | 2.57 |

These Financial Statements are in compliance with the requirements of the Companies Act, No. 7 of 2007.

Sgd.

Sajithra Thanoj
Accountant

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the Board by.

Sgd.

S. H. Amarasekara
Deputy Chairman
February 02, 2021 / Colombo

Sgd.

Russell De Silva
Jt.CEO

Sgd.

H. Somashantha
Director

Statement of Profit or Loss

| For the nine months ended 31st December | Group | | | | | | Company | | | | | |
|---|--------------------|--------------------|-------------|--------------------|--------------------|-------------|--------------------|-------------------|-------------|--------------------|--------------------|-------------|
| | Quarter | | | Nine Months | | | Quarter | | | Nine Months | | |
| | 2020 Rs. | 2019 Rs. | Change % | 2020 Rs. | 2019 Rs. | Change % | 2020 Rs. | 2019 Rs. | Change % | 2020 Rs. | 2019 Rs. | Change % |
| Revenue | 323,961,595 | 434,381,976 | (25) | 921,756,968 | 1,008,996,272 | (9) | 68,662,522 | 108,546,449 | (37) | 256,265,674 | 381,467,395 | (33) |
| Cost of Sales | (35,772,245) | (36,935,317) | (3) | (109,043,746) | (112,432,083) | (3) | (12,012,281) | (12,044,530) | (0) | (36,149,547) | (39,619,278) | (9) |
| Gross Profit | 288,189,350 | 397,446,659 | (27) | 812,713,222 | 896,564,189 | (9) | 56,650,241 | 96,501,919 | (41) | 220,116,127 | 341,848,117 | (36) |
| Other Operating Income | - | - | - | - | - | - | 175,117,496 | - | >999 | 692,686,982 | 100,400,697 | 590 |
| Administration Expenses | (24,027,804) | (23,923,615) | 0 | (75,758,575) | (75,482,727) | 0 | (10,057,956) | (10,245,869) | (2) | (33,994,008) | (34,467,437) | (1) |
| Other Operating Expenses | (181,488) | (2,612,216) | (93) | (1,772,785) | (4,489,520) | (61) | (101,753) | (1,629,477) | (94) | (720,250) | (2,480,667) | (71) |
| Finance Cost | (1,255,653) | - | >999 | (3,419,482) | - | >999 | (95,771) | - | >999 | (233,254) | - | >999 |
| Finance Income | 3,193,789 | 12,362,760 | (74) | 26,718,967 | 43,255,882 | (38) | 1,622,977 | 5,927,487 | (73) | 11,794,027 | 17,541,985 | (33) |
| Profit Before Tax | 265,918,194 | 383,273,588 | (31) | 758,481,347 | 859,847,825 | (12) | 223,135,234 | 90,554,059 | 146 | 889,649,624 | 422,842,695 | 110 |
| Income Tax Expenses | (61,907,666) | (47,821,918) | 29 | (207,977,615) | (132,779,899) | 57 | (32,222,141) | (11,457,966) | 181 | (126,110,929) | (40,318,691) | 213 |
| Net Profit For the Period | 204,010,528 | 335,451,670 | (39) | 550,503,732 | 727,067,926 | (24) | 190,913,093 | 79,096,093 | 141 | 763,538,695 | 382,524,004 | 100 |
| Attributable to: | | | | | | | | | | | | |
| Equity Holders of the Parent | 179,634,537 | 302,353,677 | (41) | 488,254,834 | 667,169,504 | (27) | 190,913,093 | 79,096,093 | 141 | 763,538,695 | 382,524,004 | 100 |
| Non Controlling Interest | 24,375,991 | 33,097,993 | (26) | 62,248,898 | 59,898,422 | 4 | - | - | - | - | - | - |
| | 204,010,528 | 335,451,670 | (39) | 550,503,732 | 727,067,926 | (24) | 190,913,093 | 79,096,093 | 141 | 763,538,695 | 382,524,004 | 100 |
| Basic Earnings Per Share | 0.24 | 0.40 | | 0.65 | 0.89 | | 0.25 | 0.11 | | 1.02 | 0.51 | |

Statement of Comprehensive Income

| For the nine months ended 31st December | Group | | | | | | Company | | | | | |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | Quarter | | | Nine Months | | | Quarter | | | Nine Months | | |
| | 2020 Rs. | 2019 Rs. | Change % |
| Net Profit for the Period | 204,010,528 | 335,451,670 | (39) | 550,503,732 | 727,067,926 | (24) | 190,913,093 | 79,096,093 | 141 | 763,538,695 | 382,524,004 | 100 |
| Other Comprehensive Income /(Loss) | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Comprehensive Income for the period, net of Tax | 204,010,528 | 335,451,670 | (39) | 550,503,732 | 727,067,926 | (24) | 190,913,093 | 79,096,093 | 141 | 763,538,695 | 382,524,004 | 100 |
| Attributable to: | | | | | | | | | | | | |
| Equity Holders of the Parent | 179,634,537 | 302,353,677 | (41) | 488,254,834 | 667,169,504 | (27) | 190,913,093 | 79,096,093 | 141 | 763,538,695 | 382,524,004 | 100 |
| Non Controlling Interest | 24,375,991 | 33,097,993 | (26) | 62,248,898 | 59,898,422 | 4 | - | - | - | - | - | - |
| | 204,010,528 | 335,451,670 | (39) | 550,503,732 | 727,067,926 | (24) | 190,913,093 | 79,096,093 | 141 | 763,538,695 | 382,524,004 | 100 |

Statement of Cash Flows

| For the nine months ended 31st December | Group | | Company | |
|--|----------------------|----------------------|----------------------|----------------------|
| | 2020 Rs. | 2019 Rs. | 2020 Rs. | 2019 Rs. |
| Cash Flows from/(Used in) Operating Activities | | | | |
| Net Profit Before Income Tax Expense | 758,481,347 | 859,847,825 | 889,649,624 | 422,842,695 |
| Adjustments for | | | | |
| Amortization of Intangible Assets | 7,980,969 | 7,767,500 | 213,469 | - |
| Amortization of Right of Use Assets | 3,404,803 | - | 795,491 | - |
| Depreciation | 59,782,022 | 58,201,286 | 23,534,453 | 23,500,041 |
| Provision for Retirement Benefit Obligations | 3,952,498 | 1,944,000 | 2,714,998 | 900,000 |
| Profit on disposal of Property, Plant & Equipment | - | 79,043 | - | - |
| Dividend Income | - | - | (692,686,982) | (100,400,697) |
| Interest Income | (26,718,967) | (43,255,882) | (11,794,027) | (17,541,985) |
| Finance Cost | 3,419,482 | - | 233,254 | - |
| Operating Profit Before Working Capital Changes | 810,302,154 | 884,583,772 | 212,660,280 | 329,300,054 |
| (Increase)/ Decrease in Trade and Other Receivables | (259,448,556) | (355,586,800) | (89,491,110) | (66,772,062) |
| (Increase)/ Decrease in Amounts Due from Related Parties | 2,317,479 | (66,327) | 6,181,319 | (172,991) |
| Increase / (Decrease) in Trade and Other Payables | (1,249,883) | 5,276,717 | (241,616) | 1,494,291 |
| Cash Generated from /(used in) Operating Activities | 551,921,194 | 534,207,363 | 129,108,873 | 263,849,292 |
| Finance Cost Paid | (311,222) | - | (120,555) | - |
| Interest Received | 34,943,013 | 41,527,357 | 14,124,686 | 16,637,607 |
| Retirement Benefit Obligations Paid | (598,457) | (424,533) | (405,531) | (152,895) |
| Taxes Paid | (135,272,076) | (161,798,659) | (73,541,095) | (55,445,673) |
| Net Cash from / (used in) Operating Activities | 450,682,452 | 413,511,528 | 69,166,378 | 224,888,331 |
| Cash Flows From / (Used in) Investing Activities | | | | |
| Acquisitions of Property, Plant & Equipments | (1,615,245) | (841,875) | (1,085,065) | (265,185) |
| Dividend Received | - | - | 692,686,982 | 100,400,697 |
| Proceeds /(Investments) of Fixed Deposits (net) | 519,310,792 | (175,406,571) | 106,900,752 | (96,323,302) |
| Net Cash Flow from / (Used In) Investing Activities | 517,695,547 | (176,248,446) | 798,502,669 | 3,812,210 |
| Cash Flows from /(Used in) Financing Activities | | | | |
| Payment of Lease Rental | (1,576,521) | - | (661,176) | - |
| Dividends Paid | (923,458,722) | (241,262,919) | (821,820,704) | (224,132,919) |
| Net Cash Flows From / (Used In) Financing Activities | (925,035,243) | (241,262,919) | (822,481,880) | (224,132,919) |
| Net Increase / (Decrease) In Cash & Cash Equivalents | 43,342,756 | (3,999,837) | 45,187,167 | 4,567,622 |
| Cash and Cash Equivalents at the Beginning of the Period (Note A) | 32,112,619 | 41,294,683 | 16,982,505 | 18,068,006 |
| Cash and Cash Equivalents at the End of the Period (Note B) | 75,455,375 | 37,294,846 | 62,169,672 | 22,635,628 |
| Note A | | | | |
| Cash and Cash Equivalents at the Beginning of the Period | | | | |
| Cash in Hand & at Bank / (Bank Overdraft) | 17,082,427 | 32,268,390 | 14,982,505 | 18,068,006 |
| Savings Accounts & REPO | 15,030,192 | 9,026,293 | 2,000,000 | - |
| | 32,112,619 | 41,294,683 | 16,982,505 | 18,068,006 |
| Note B | | | | |
| Cash and Cash Equivalents at the End of the Period | | | | |
| Cash in Hand & at Bank / (Bank Overdraft) | 17,417,570 | 20,898,545 | 14,169,672 | 18,135,628 |
| Savings Accounts & REPO | 58,037,805 | 16,396,301 | 48,000,000 | 4,500,000 |
| | 75,455,375 | 37,294,846 | 62,169,672 | 22,635,628 |

Statement of Changes in Equity

Group

| | Stated Capital Rs. | Accumulated Profit Rs. | Non Controlling Interest Rs. | Total Equity Rs. |
|---|--------------------------|------------------------------|------------------------------------|---------------------|
| Balance as at 01st April 2019 | 1,174,365,278 | 1,386,694,773 | 225,876,507 | 2,786,936,558 |
| Net Profit for the Period | - | 667,169,504 | 59,898,422 | 727,067,926 |
| Dividend | - | (224,132,919) | (17,130,000) | (241,262,919) |
| Balance as at 31st December 2019 | 1,174,365,278 | 1,829,731,358 | 268,644,929 | 3,272,741,565 |
| Balance as at 1st April 2020 | 1,174,365,278 | 1,809,412,628 | 268,079,882 | 3,251,857,788 |
| Net Profit for the Period | - | 488,254,834 | 62,248,898 | 550,503,732 |
| Dividend | - | (821,820,704) | (101,638,018) | (923,458,722) |
| Balance as at 31st December 2020 | 1,174,365,278 | 1,475,846,758 | 228,690,762 | 2,878,902,798 |

Company

| | Stated Capital Rs. | Accumulated Profit Rs. | Total Equity Rs. |
|---|--------------------------|------------------------------|---------------------|
| Balance as at 01st April 2019 | 1,174,365,278 | 600,168,614 | 1,774,533,892 |
| Net Profit for the Period | - | 382,524,004 | 382,524,004 |
| Dividend | - | (224,132,919) | (224,132,919) |
| Balance as at 31st December 2019 | 1,174,365,278 | 758,559,699 | 1,932,924,977 |
| Balance as at 1st April 2020 | 1,174,365,278 | 744,312,848 | 1,918,678,126 |
| Net Profit for the Period | - | 763,538,695 | 763,538,695 |
| Dividend | - | (821,820,704) | (821,820,704) |
| Balance as at 31st December 2020 | 1,174,365,278 | 686,030,839 | 1,860,396,117 |

Notes to the Interim Financial Statements

1. The above figures are provisional & subject to audit unless otherwise stated.
2. The interim financial statements of the Group and the Company for the nine months ended 31st December 2020 were authorised for issue by the Board of Directors on 02nd February 2021.
3. The financial statements for the period ended 31st December 2020, includes “the Company” referring to Vallibel Power Erathna PLC as the Holding Company and “the Subsidiary” referring to Country Energy (Private) Limited whose accounts have been consolidated therein.
4. The Interim Financial Statements have been prepared in accordance with the accounting policies set out in the Annual report for the year ended 31st March 2020 and comply with the Sri Lanka Accounting Standards (SLFRS/LKAS). These Interim Financial Statements should be read in conjunction with the annual financial statements for the year ended 31st March 2020. They also provide the information required by the Colombo Stock Exchange and LKAS 34.
5. The number of shares representing the stated capital is 747,109,731.
6. The Company paid Forty cents (Rs. 0.40) per share as the Final Dividend for the financial year 2019/20 on June 23rd 2020 (via SLIPS transfer) and June 30th 2020 (via cheques payments).

Further, Company paid two interim dividends of Forty cents (Rs. 0.40) and Thirty Cents (Rs. 0.30) per share for the financial year 2020/21 on August 25, 2020 and November 19, 2020 respectively.

7. The Group had no significant contingent liabilities outstanding as at the reporting date.
8. The company has entered in to the extension of power purchase agreement with Ceylon Electricity Board on 7th July 2020 for the sale of electricity from their 9.9MW Erathna hydro power plant. The agreement is valid till 20th July 2024 and has the provision to extend till 14th July 2039. The tariff applicable to the Erathna MHP is as below.

| Year | Period | | Tariff Rs./kWh |
|----------|----------------------------|----------------------------|-------------------|
| | From | To | |
| Year - 1 | 15 th July 2019 | 14 th July 2020 | 7.02 |
| Year - 2 | 15 th July 2020 | 14 th July 2021 | 7.23 |

The tariff applicable for the Denawaka Ganga MHP and Kiriwaneliya MHP is Avoided Cost Based NCRE tariff.

9. Operating Segment Information

For the nine months ended 31st December 2020

| | | Erathna MHPP | Denawaka Ganga MHPP | Kiriwaneliya MHPP | Group |
|-------------------|-----|-----------------|------------------------|----------------------|---------------|
| Power Generation | kWh | 36,796,878 | 20,264,127 | 13,575,378 | 70,636,383 |
| Revenue | Rs. | 256,265,674 | 399,685,306 | 265,805,988 | 921,756,968 |
| Gross Profit | Rs. | 220,116,127 | 359,838,578 | 239,426,018 | 812,713,222 |
| Profit After Tax | Rs. | 763,538,695 | 290,109,134 | 196,210,385 | 550,503,732 |
| Total Assets | Rs. | 2,095,802,179 | 1,192,388,044 | 842,608,620 | 3,268,157,059 |
| Total Liabilities | Rs. | 235,406,062 | 125,618,757 | 123,280,851 | 389,254,261 |

For the nine months ended 31st December 2019

| | | Erathna MHPP | Denawaka Ganga MHPP | Kiriwaneliya MHPP | Group |
|-------------------|-----|-----------------|------------------------|----------------------|---------------|
| Power Generation | kWh | 35,708,347 | 21,428,207 | 13,326,170 | 70,462,724 |
| Revenue | Rs. | 381,467,695 | 388,593,385 | 238,935,492 | 1,008,996,572 |
| Gross Profit | Rs. | 341,848,117 | 347,643,773 | 213,739,799 | 896,564,189 |
| Profit After Tax | Rs. | 382,524,004 | 286,671,760 | 181,284,659 | 727,067,926 |
| Total Assets | Rs. | 2,109,864,742 | 1,228,816,002 | 957,295,486 | 3,535,786,573 |
| Total Liabilities | Rs. | 176,939,765 | 66,145,026 | 21,449,498 | 263,045,008 |

10. Related Party Transactions with the Company

For the Period Ended

| | 31-12-2020 Rs. | 31-12-2019 Rs. |
|---|-------------------|-------------------|
| 10.1 Key Management Personal (KMP) | | |
| Directors Remuneration | (3,766,666) | (2,800,000) |
| Key Management Compensation | (5,739,834) | (5,218,032) |
| Close Family Members of KMP | Nil | Nil |
| 10.2 Country Energy (Pvt) Ltd - Subsidiary | | |
| Net operating expenses incurred on behalf of the Subsidiary | (19,318,255) | (20,600,830) |
| Reimbursement of operating expenses by the Subsidiary | 23,333,947 | 20,494,166 |
| 10.3 Other Related companies | | |
| 10.3.1 Alternate Power Systems (Pvt) Ltd (APSL) | | |
| Net operating expenses incurred on behalf of APSL | (12,092,196) | (11,690,198) |
| Reimbursement of operating expenses by APSL | 14,059,068 | 11,606,110 |

10. Related Party Transactions with the Company (Contd/-)

| For the Period Ended | 31-12-2020 Rs. | 31-12-2019 Rs. |
|--|-------------------|-------------------|
| 10.3.2 Vallibel Finance PLC | | |
| Investments in Fixed Deposit | (602,423,229) | (277,980,498) |
| Withdrawal of Fixed Deposit | 664,715,806 | 184,265,373 |
| FD Interest Received | 4,133,949 | 1,477,848 |
| 10.3.3 LB Finance PLC | | |
| Investments in Fixed Deposit | (1,517,973) | 2,608,177 |
| Withdrawal of Fixed Deposit | 29,126,149 | Nil |
| FD Interest Received | 147,626 | Nil |
| 10.3.4 Greener Water Limited (GWL) | | |
| Net operating expenses incurred on behalf of GWL | (3,005,021) | (7,329,771) |
| Reimbursement of operating expenses by GWL | 3,203,775 | 7,347,532 |
| 10.3.5 Hayleys PLC | | |
| Payment for rent and services | (4,069,908) | Nil |
| 10.3.6 Hayleys Power Limited (HPL) | | |
| Net operating expenses incurred on behalf of HPL | (1,578,760) | Nil |
| Reimbursement of operating expenses by HPL | 1,578,760 | Nil |

11. Share Information

- 11.1. The public shareholding percentage as at 31st December 2020 was 40.517%, comprising of 6,344 shareholders.
- 11.2. The Float Adjusted Market Capitalization as at 31st December 2020 is Rs. 2,391,382,503.40 The Company complies with option 5 of the Listing Rules 7.13.1 (a) – Less than Rs.2.5 Bn Float Adjusted Market Capitalization.
- 11.3. **Market price per share**

| For the period ended | 31-12-2020 Rs. | 31-12-2019 Rs. |
|----------------------------|-------------------|-------------------|
| Market Price – Highest | 8.50 | 6.50 |
| Market Price – Lowest | 6.70 | 5.90 |
| Market Price – Last Traded | 7.90 | 6.30 |

11. Share Information (Contd/-)

11.4. Directors' shareholding as at 31st December 2020

| Director | No. of Shares |
|----------------------|---------------|
| Mr. K D.D Perera | 144,812,225 |
| Mr. S H Amarasekera | 30 |
| Mr. P K Sumanasekera | 150,000 |
| Mr. H Somashantha | 15,000 |
| Mr. S Shanmuganathan | Nil |
| Mr. C V Cabraal | Nil |
| Ms. Y Bhaskaran | Nil |

11.5. Major Shareholders as at 31st December 2020

| Shareholder | No. of Shares | Percentage (%) |
|--|---------------|----------------|
| 1. Vallibel Power Limited | 299,425,830 | 40.078 |
| 2. Mr K D D Perera | 144,812,225 | 19.383 |
| 3. Sri Lanka Insurance Corporation Ltd-Life Fund | 33,296,740 | 4.457 |
| 4. Sri Lanka Insurance Corporation Ltd-General Fund | 27,500,000 | 3.681 |
| 5. Mr K D H Perera | 18,750,000 | 2.510 |
| 6. Mr K D A Perera | 18,750,000 | 2.510 |
| 7. Ms K D C Samanthi | 9,375,000 | 1.255 |
| 8. HSBC Bank PLC-McKinley Capital Measa Fund OEIC Limited | 5,846,105 | 0.782 |
| 9. Mr. A R Grero | 5,473,437 | 0.733 |
| 10. Employees Trust Fund Board | 5,197,715 | 0.696 |
| 11. Mr P P Subasinghe | 5,153,190 | 0.690 |
| 12. Perera and Sons Bakers (Pvt) Ltd | 3,500,000 | 0.468 |
| 13. Mr B C Tay | 3,000,000 | 0.402 |
| 14. Mr. A C Senanka | 3,000,000 | 0.402 |
| 15. Rubber Investment Trust Ltd-A/C No.01 | 2,770,000 | 0.371 |
| 16. Sampath Bank PLC/Mr. Arunasalam Sithampalam | 2,500,000 | 0.335 |
| 17. Hatton National Bank PLC/Yonmeregna Simon Hewage Rushanka Sulakshana Silva | 2,500,000 | 0.335 |
| 18. Mr D D Gunaratne | 2,403,000 | 0.322 |
| 19. DFCC Bank PLC A/C 1 | 2,400,000 | 0.321 |
| 20. Acuity Partners (Pvt) Limited / Mr. Anthony Romesh Grero | 2,316,493 | 0.310 |

Corporate Information

Name of Company

Vallibel Power Erathna PLC

Legal Form

A Public quoted company with limited liability incorporated under the Provisions of the Companies Act, No. 07 of 2007.

Date of Incorporation

07th November 2001

Company Registration Number

P.Q. 103

Nature of the Business

Generate and Supply Electric Power to the National Grid.

Board of Directors

Mr. K D D Perera – Chairman
Mr. S H Amarasekera - Deputy Chairman
Mr. P K Sumanasekera
Mr. H Somashantha
Mr. S Shanmuganathan
Mr. C V Cabraal
Ms. Y Bhaskaran

Registered Office

27-2, East Tower, World Trade Center
Echelon Square, Colombo 01.
E-mail: energy@vallibel.com
Web Site: www.vallibel-hydro.com

Business Office

No. 25, Foster Lane, Colombo 10
Telephone: 011 2381111
Fax: 011 2381115

Subsidiary Company

Country Energy (Pvt) Ltd. (unquoted)

Company Secretaries

P W Corporate Secretarial (Pvt) Limited
No.3/17, Kynsey Road,
Colombo 08.
Telephone:011- 4640360
Fax :011- 4740588
E-mail : pwcs@pwcs.lk

Auditors

PricewaterhouseCoopers
P. O. Box 918
100, Braybrooke Place,
Colombo 2
Telephone : 011 771 9700
Fax : 011 230 3197
Web site : www.pwc.com/lk

Bankers

Commercial Bank of Ceylon PLC
Hatton National Bank PLC
Pan Asia Banking Corporation PLC