



VALLIBEL POWER ERATHNA PLC

INTERIM FINANCIAL STATEMENTS

Third Quarter

for the nine months ended 31st December 2022

Consolidated Statement of Financial Position

| As at | Group | | Company | |
|---|----------------------|-----------------------------|----------------------|-----------------------------|
| | 31.12.2022 Rs. | 31.03.2022 Rs. (Audited) | 31.12.2022 Rs. | 31.03.2022 Rs. (Audited) |
| ASSETS | | | | |
| Non-Current Assets | | | | |
| Property, Plant & Equipment | 1,935,273,569 | 1,994,118,758 | 692,993,858 | 716,113,287 |
| Right-to-use of Assets | 34,937,560 | 39,412,512 | 1,852,900 | 3,004,397 |
| Investment in Subsidiary | - | - | 821,619,980 | 821,619,980 |
| Intangible Assets | 46,937,568 | 54,918,537 | 4,696,313 | 4,909,782 |
| Other non-current asset | 4,500,000 | 4,500,000 | - | - |
| | 2,021,648,697 | 2,092,949,807 | 1,521,163,051 | 1,545,647,446 |
| Current Assets | | | | |
| Inventories | 13,250,622 | 9,191,747 | 3,569,002 | 3,154,826 |
| Trade & Other Receivables | 1,255,184,495 | 789,437,277 | 368,737,565 | 186,976,860 |
| Amounts Due from Related Parties | 1,337,184 | 2,372,042 | 3,172,135 | 4,732,972 |
| Cash and cash equivalents | 450,812,336 | 155,986,053 | 102,747,255 | 103,027,542 |
| | 1,720,584,637 | 956,987,119 | 478,225,957 | 297,892,200 |
| Total Assets | 3,742,233,334 | 3,049,936,926 | 1,999,389,008 | 1,843,539,646 |
| 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 | 1,830,396,721 | 1,301,976,505 | 556,974,914 | 475,937,531 |
| Capital and reserves attributable to owners of Vallibel Power Erathna PLC | 3,004,761,999 | 2,476,341,783 | 1,731,340,192 | 1,650,302,809 |
| Non - Controlling Interest | 302,325,143 | 235,675,553 | - | - |
| Total Equity | 3,307,087,142 | 2,712,017,336 | 1,731,340,192 | 1,650,302,809 |
| Non-Current Liabilities | | | | |
| Retirement Benefit Obligations | 34,433,862 | 31,670,864 | 22,810,959 | 21,190,958 |
| Deferred Tax Liability | 233,013,840 | 127,487,877 | 199,011,362 | 96,253,848 |
| Lease Liability | 38,733,987 | 41,125,081 | 976,392 | 1,684,984 |
| | 306,181,689 | 200,283,822 | 222,798,713 | 119,129,790 |
| Current Liabilities | | | | |
| Accruals and other payables | 38,247,281 | 35,197,357 | 14,786,906 | 15,668,552 |
| Lease Liability | 3,883,573 | 5,243,216 | 1,265,421 | 1,560,094 |
| Current tax liabilities | 86,833,648 | 97,195,195 | 29,197,777 | 56,878,401 |
| | 128,964,503 | 137,635,768 | 45,250,103 | 74,107,047 |
| Total Equity and Liabilities | 3,742,233,334 | 3,049,936,926 | 1,999,389,008 | 1,843,539,646 |
| Net Asset Per Share | 4.02 | 3.31 | 2.32 | 2.21 |

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

Sgd.
Sajithra Thanoj
Accountant

Sgd.
Russell De Zilva
Jt.CEO

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
Chairman
February 08, 2023 / Colombo

Sgd.
H. Somashantha
Director

Consolidated Statement of Profit or Loss

| For the nine months ended 31st December | Group | | | | | | Company | | | | | |
|---|--------------------|--------------------|-------------|--------------------|----------------------|-------------|---------------------|-------------------|--------------|--------------------|--------------------|-------------|
| | Quarter | | | Nine Months | | | Quarter | | | Nine Months | | |
| | 2022 Rs. | 2021 Rs. | Change % | 2022 Rs. | 2021 Rs. | Change % | 2022 Rs. | 2021 Rs. | Change % | 2022 Rs. | 2021 Rs. | Change % |
| Revenue from contracts with customers | 322,836,675 | 421,751,225 | (23) | 1,020,193,843 | 1,215,557,660 | (16) | 83,451,363 | 106,634,931 | (22) | 301,877,670 | 335,086,531 | (10) |
| Direct Costs | (40,060,387) | (30,194,064) | 33 | (118,491,706) | (111,881,464) | 6 | (13,962,624) | (9,410,882) | 48 | (40,044,748) | (37,784,426) | 6 |
| Gross Profit | 282,776,288 | 391,557,161 | (28) | 901,702,137 | 1,103,676,196 | (18) | 69,488,739 | 97,224,049 | (29) | 261,832,922 | 297,302,105 | (12) |
| Other Income | - | - | - | - | - | - | - | - | - | - | 350,234,991 | - |
| Administration Expenses | (29,270,353) | (24,943,949) | 17 | (87,334,404) | (75,900,773) | 15 | (12,032,519) | (10,562,808) | 14 | (38,188,816) | (32,611,191) | 17 |
| Other Operating Expenses | (1,824,117) | (728,920) | 150 | (2,275,097) | (780,876) | 191 | (1,700,877) | (626,393) | 172 | (2,017,607) | (651,170) | 210 |
| Finance Cost | (1,037,727) | (1,121,349) | (7) | (3,158,778) | (3,407,055) | (7) | (51,061) | (73,925) | (31) | (169,339) | (237,015) | (29) |
| Finance Income | 22,536,699 | 4,571,370 | 393 | 38,667,862 | 15,226,783 | 154 | 5,132,923 | 1,783,985 | 188 | 11,227,011 | 5,041,648 | 123 |
| Profit Before Tax | 273,180,790 | 369,334,313 | (26) | 847,601,720 | 1,038,814,275 | (18) | 60,837,205 | 87,744,909 | (31) | 232,684,171 | 619,079,368 | (62) |
| Income Tax Expenses | (142,177,134) | (37,599,390) | 278 | (229,271,496) | (169,608,572) | 35 | (103,925,268) | (11,068,748) | 839 | (128,386,368) | (83,643,199) | 53 |
| Net Profit For the Period | 131,003,656 | 331,734,923 | (61) | 618,330,224 | 869,205,703 | (29) | (43,088,063) | 76,676,161 | (156) | 104,297,803 | 535,436,169 | (81) |
| Attributable to: | | | | | | | | | | | | |
| Owners of Vallibel Power Erathna PLC | 108,435,435 | 298,802,922 | (64) | 551,680,634 | 780,799,684 | (29) | (43,088,063) | 76,676,161 | (156) | 104,297,803 | 535,436,169 | (81) |
| Non Controlling Interest | 22,568,221 | 32,932,001 | (31) | 66,649,590 | 88,406,019 | (25) | - | - | - | - | - | - |
| | 131,003,656 | 331,734,923 | (61) | 618,330,224 | 869,205,703 | (29) | (43,088,063) | 76,676,161 | (156) | 104,297,803 | 535,436,169 | (81) |
| Basic Earnings Per Share | 0.14 | 0.40 | | 0.74 | 1.04 | | (0.06) | 0.10 | | 0.14 | 0.71 | |

Consolidated Statement of Comprehensive Income

| For the nine months ended 31st December | Group | | | | | | Company | | | | | |
|--|--------------|-------------|-------------|--------------|-------------|-------------|--------------|-------------|-------------|--------------|-------------|-------------|
| | Quarter | | | Nine Months | | | Quarter | | | Nine Months | | |
| | 2022 Rs. | 2021 Rs. | Change % |
| Net Profit for the Period | 131,003,656 | 331,734,923 | (61) | 618,330,224 | 869,205,703 | (29) | (43,088,063) | 76,676,161 | (156) | 104,297,803 | 535,436,169 | (81) |
| Total Other Comprehensive Income /(Loss) | (23,260,418) | - | - | (23,260,418) | - | - | (23,260,418) | - | - | (23,260,418) | - | - |
| Total Comprehensive Income for the period, net of Tax | 107,743,237 | 331,734,923 | (68) | 595,069,806 | 869,205,703 | (32) | (66,348,481) | 76,676,161 | (187) | 81,037,385 | 535,436,169 | (85) |
| Attributable to: | | | | | | | | | | | | |
| Owners of Vallibel Power Erathna PLC | 85,175,016 | 298,802,922 | (71) | 528,420,216 | 780,799,684 | (32) | (66,348,483) | 76,676,161 | (187) | 81,037,385 | 535,436,169 | (85) |
| Non Controlling Interest | 22,568,220 | 32,932,001 | (31) | 66,649,590 | 88,406,019 | (25) | - | - | - | - | - | - |
| | 107,743,236 | 331,734,923 | (68) | 595,069,806 | 869,205,703 | (32) | (66,348,483) | 76,676,161 | (187) | 81,037,385 | 535,436,169 | (85) |

Consolidated Statement of Cash Flows

| For the nine months ended 31st December | Group | | Company | |
|--|--------------------|----------------------|--------------------|----------------------|
| | 2022 Rs. | 2021 Rs. | 2022 Rs. | 2021 Rs. |
| Cash Flows from/(Used in) Operating Activities | | | | |
| Net Profit Before Income Tax Expense | 847,601,720 | 1,038,814,275 | 232,684,171 | 619,079,368 |
| Adjustments for | | | | |
| Amortization of Intangible Assets | 7,980,969 | 7,980,969 | 213,469 | 213,469 |
| Amortization of Right of Use Assets | 4,474,952 | 4,558,127 | 1,151,497 | 1,151,497 |
| Depreciation | 59,685,727 | 59,684,976 | 23,565,529 | 23,518,536 |
| Provision for Retirement Benefit Obligations | 2,763,000 | 2,880,000 | 1,620,000 | 1,620,000 |
| Profit/(loss) on disposal of Property, Plant & Equipment | 7,300 | - | 7,300 | - |
| Dividend Income and Interest classified as investing cash flows | - | - | - | (350,234,991) |
| Finance Income | (38,667,862) | (15,226,783) | (11,227,011) | (5,041,648) |
| Finance Cost | 3,158,778 | 3,407,055 | 169,339 | 237,015 |
| Operating Profit Before Working Capital Changes | 887,004,584 | 1,102,098,619 | 248,184,294 | 290,543,246 |
| (Increase)/ Decrease in Inventories | (4,058,875) | (6,140,396) | (414,176) | (2,789,396) |
| (Increase)/ Decrease in Trade and Other Receivables | (447,292,282) | (283,825,458) | (165,206,235) | 30,944,546 |
| (Increase)/ Decrease in Amounts Due from Related Parties | 1,034,858 | (160,752) | 1,560,837 | (1,278,082) |
| Increase / (Decrease) in Trade and Other Payables | (550,076) | (14,298,451) | (881,646) | 1,600,240 |
| Cash Generated from /(used in) Operating Activities | 436,138,209 | 797,673,562 | 83,243,074 | 319,020,554 |
| Finance Cost Paid | (187,098) | (363,833) | (66,296) | (128,917) |
| Finance Income Received | 20,212,922 | 12,861,755 | (5,327,461) | 4,050,243 |
| Retirement Benefit Obligations Paid | - | (1,042,576) | - | (138,841) |
| Taxes Paid | (157,367,500) | (163,693,038) | (76,569,896) | (87,779,033) |
| Net Cash from / (used in) Operating Activities | 298,796,533 | 645,435,871 | 1,279,421 | 235,024,006 |
| Cash Flows From / (Used in) Investing Activities | | | | |
| Acquisitions of Property, Plant & Equipments | (847,833) | (785,997) | (453,400) | (505,747) |
| Dividend Received | - | - | - | 350,234,991 |
| Net Cash Flow from / (Used In) Investing Activities | (847,833) | (785,997) | (453,400) | 349,729,244 |
| Cash Flows from /(Used in) Financing Activities | | | | |
| Principal Elements of Lease Payments | (3,122,417) | (2,945,682) | (1,106,308) | (1,043,687) |
| Dividends Paid | - | (574,366,821) | - | (522,976,812) |
| Net Cash Flows From / (Used In) Financing Activities | (3,122,417) | (577,312,503) | (1,106,308) | (524,020,499) |
| Net Increase / (Decrease) In Cash & Cash Equivalents | 294,826,283 | 67,337,371 | (280,287) | 60,732,751 |
| Cash and Cash Equivalents at the Beginning of the Period (Note A) | 155,986,053 | 296,637,847 | 103,027,542 | 66,279,924 |
| Cash and Cash Equivalents at the End of the Period (Note B) | 450,812,336 | 363,975,218 | 102,747,255 | 127,012,675 |
| Note A | | | | |
| Cash and Cash Equivalents at the Beginning of the Period | | | | |
| Cash in Hand & at Bank | 17,344,886 | 20,634,361 | 14,270,461 | 19,273,877 |
| Investments in short-term deposits (Maturity period < 3 months) | 138,641,167 | 276,003,486 | 88,757,081 | 47,006,047 |
| | 155,986,053 | 296,637,847 | 103,027,542 | 66,279,924 |
| Note B | | | | |
| Cash and Cash Equivalents at the End of the Period | | | | |
| Cash in Hand & at Bank | 201,446,980 | 211,622,219 | 51,138,502 | 49,375,123 |
| Investments in short-term deposits (Maturity period < 3 months) | 249,365,356 | 152,352,999 | 51,608,753 | 77,637,552 |
| | 450,812,336 | 363,975,218 | 102,747,255 | 127,012,675 |

Consolidated Statement of Changes in Equity

Group

| | Stated Capital Rs. | Accumulated Profit Rs. | Non Controlling Interest Rs. | Total Equity Rs. |
|---|--------------------------|------------------------------|------------------------------------|----------------------|
| Balance as at 01st April 2021 | 1,174,365,278 | 1,313,301,901 | 224,789,541 | 2,712,456,720 |
| Net Profit for the Period | - | 780,799,684 | 88,406,019 | 869,205,703 |
| Balance as at 31st December 2021 | 1,174,365,278 | 1,571,124,773 | 261,805,551 | 3,007,295,602 |
| Balance as at 01st April 2022 | 1,174,365,278 | 1,301,976,505 | 235,675,553 | 2,712,017,336 |
| Net Profit for the Period | - | 551,680,634 | 66,649,590 | 618,330,224 |
| Other Comprehensive Income/(Loss) | | (23,260,418) | - | (23,260,418) |
| Balance as at 31st December 2022 | 1,174,365,278 | 1,830,396,721 | 302,325,143 | 3,307,087,142 |

Company

| | Stated Capital Rs. | Accumulated Profit Rs. | Total Equity Rs. |
|---|--------------------------|------------------------------|----------------------|
| Balance as at 01st April 2021 | 1,174,365,278 | 552,316,791 | 1,726,682,069 |
| Net Profit for the Period | - | 535,436,169 | 535,436,169 |
| Balance as at 31st December 2021 | 1,174,365,278 | 564,776,147 | 1,739,141,425 |
| Balance as at 01st April 2022 | 1,174,365,278 | 475,937,531 | 1,650,302,809 |
| Net Profit for the Period | - | 104,297,801 | 104,297,801 |
| Other Comprehensive Income/(Loss) | | (23,260,418) | (23,260,418) |
| Balance as at 31st December 2022 | 1,174,365,278 | 556,974,914 | 1,731,340,192 |

Notes to the Interim Financial Statements

- The above figures are provisional & subject to audit unless otherwise stated.
- The interim financial statements of the Group and the Company for the nine months ended 31st December 2022 were authorised for issue by the Board of Directors on 08th February 2022.
- The financial statements for the period ended 31st December 2022, 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.
- 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 2022 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 2022. They also provide the information required by the Colombo Stock Exchange and LKAS 34.
- Impact on Tax Rate Change**

5.1 Current Tax Impact

Pursuant to the Inland Revenue (Amendment) Act, No. 45 of 2022 certified on 19th of December, 2022, corporate income tax arising from business income of the Company has been increased from 14% to 30% w.e.f. 1st October 2022.

5.2 Deferred Tax Impact

As deferred tax liability of the Company was calculated based on the lower tax rate of 14% up to 30th September 2022, the new tax rate of 30% was applied to the cumulative temporary differences as at 1st October 2022. This change in income tax rate resulted in deferred tax charge of Rs. 82,878,975/- recognized through Company’s Statement of Profit or Loss and a charge of Rs. 23,260,418/- recognized through Company’s Statement of Other Comprehensive Income for the period ended 31st December 2022.

- The number of shares representing the stated capital is 747,109,731.
- The Group had no significant contingent liabilities outstanding as at the reporting date.
- No other circumstances have arisen since the reporting date, which would require adjustments to or disclosure in the Financial Statements.
- Operating Segment Information**

For the nine months ended 31st December 2022

| | | Erathna MHPP | Denawaka Ganga MHPP | Kiriwaneliya MHPP | Group Adjustments | Group |
|---------------------|-----|-----------------|------------------------|----------------------|----------------------|---------------|
| Power Generation | kWh | 39,894,384 | 22,823,701 | 16,896,362 | - | 79,614,447 |
| Revenue | Rs. | 301,877,670 | 411,961,595 | 306,354,578 | - | 1,020,193,843 |
| Gross Profit | Rs. | 261,832,922 | 368,012,961 | 278,523,754 | (6,667,500) | 901,702,137 |
| Profit After Tax | Rs. | 104,297,801 | 290,069,341 | 230,630,583 | (6,667,500) | 618,330,224 |
| Total Assets | Rs. | 1,999,389,008 | 1,495,866,300 | 1,127,921,806 | (880,943,780) | 3,742,233,334 |
| Total Liabilities | Rs. | 268,048,816 | 122,319,075 | 140,351,708 | (95,573,407) | 435,146,192 |

9. Operating Segment Information (Contd/-)

For the nine months ended 31st December 2021

| | | Erathna MHPP | Denawaka Ganga MHPP | Kiriwaneliya MHPP | Group Adjustments | Group |
|-------------------|-----|-------------------------|--------------------------------|------------------------------|------------------------------|---------------|
| Power Generation | kWh | 45,514,335 | 26,000,549 | 20,011,373 | - | 91,526,257 |
| Revenue | Rs. | 335,086,531 | 497,729,490 | 382,741,639 | - | 1,215,557,660 |
| Gross Profit | Rs. | 297,302,104 | 457,159,364 | 355,882,228 | (6,667,500) | 1,103,676,196 |
| Profit After Tax | Rs. | 535,436,168 | 387,931,846 | 302,740,180 | (356,902,491) | 869,205,703 |
| Total Assets | Rs. | 1,930,688,490 | 1,216,028,012 | 983,712,699 | (779,182,393) | 3,351,246,808 |
| Total Liabilities | Rs. | 191,547,064 | 112,333,698 | 42,772,462 | (2,702,018) | 343,951,206 |

10. The age analysis of Trade Receivables which is due from Ceylon Electricity Board as at 31st December 2022.

| As at | Company | | Group | |
|---------------|--------------------|-------------------------|----------------------|-------------------------|
| | 31.12.2022 | 31.03.2022 (Audited) | 31.12.2022 | 31.03.2022 (Audited) |
| | Rs. | Rs. | Rs. | Rs. |
| Below 30 days | 12,888,969 | 7,214,248 | 60,558,956 | 29,167,244 |
| 30 – 60 days | 25,146,570 | 7,710,957 | 102,931,959 | 28,525,697 |
| 60 – 180 days | 114,203,691 | 121,985,206 | 386,901,513 | 470,765,810 |
| Over 180 days | 199,817,282 | 42,666,644 | 663,079,486 | 246,385,019 |
| Total | 352,056,512 | 179,577,055 | 1,213,471,914 | 774,843,770 |

The group revenue made during the period was Rs. 1,020,193,843/- and settlements made during the period by Ceylon electricity board was Rs 581, 565,698/- related for the months from August to December 2021. This has resulted receivable balance to rise during the reporting period to Rs. 1,213,471,914/- from Rs. 774,843,770/-. Further, the Group has also received Rs. 39,947,699/- subsequent to reporting date out of the receivables over 180 days.

11. Related Party Transactions with the Company

| For the Period Ended | 31-12-2022 Rs. | 31-12-2021 Rs. |
|---|-------------------|-------------------|
| 11.1 Key Management Personal (KMP) | | |
| Directors Remuneration | (3,438,888) | (3,272,222) |
| Key Management Compensation | (6,945,201) | (6,313,818) |
| Close Family Members of KMP | Nil | Nil |
| 11.2 Country Energy (Pvt) Ltd - Subsidiary | | |
| Net operating expenses incurred on behalf of the Subsidiary | (22,146,317) | (18,673,391) |
| Reimbursement of operating expenses by the Subsidiary | 22,746,062 | 17,521,053 |

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

11.3 Other Related companies

11.3.1 Alternate Power Systems (Pvt) Ltd (APSL)

| Period Ended | 31-12-2022 Rs. | 31-12-2021 Rs. |
|---|-------------------|-------------------|
| Net operating expenses incurred on behalf of APSL | (14,221,885) | (11,615,843) |
| Reimbursement of operating expenses by APSL | 15,180,998 | 11,492,851 |

11.3.2 Vallibel Finance PLC

| | | |
|------------------------------|--------------|---------------|
| Investments in Fixed Deposit | (19,619,961) | (320,283,661) |
| Withdrawal of Fixed Deposit | 59,095,190 | 222,689,883 |
| FD Interest Recieved | 662,881 | 961,409 |

11.3.3 Hayleys PLC

| | | |
|-------------------------------|-------------|-------------|
| Payment for rent and services | (5,864,974) | (4,418,478) |
|-------------------------------|-------------|-------------|

11.3.4 Hayleys Power Limited (HPL)

| | | |
|--|-------------|-------------|
| Net operating expenses incurred on behalf of HPL | (2,109,659) | (1,622,604) |
| Reimbursement of operating expenses by HPL | 2,111,639 | 1,619,852 |

12. Share Information

12.1. The public shareholding percentage as at 31st December 2022 was 59.9%, comprising of 7,206 shareholders.

12.2. The Float Adjusted Market Capitalization as at 31st December 2022 is Rs. 2,819,368,887/-. The Company complies with option 4 of the Listing Rules 7.14.1 (i) (a).

12.3. Market price per share

| For the period ended | 31-12-2022 Rs. | 31-12-2021 Rs. |
|----------------------------|-------------------|-------------------|
| Market Price – Highest | 7.30 | 9.10 |
| Market Price – Lowest | 6.10 | 8.30 |
| Market Price – Last Traded | 6.30 | 8.60 |

12.4. Directors' shareholding as at 31st December 2022

| Director | No. of Shares |
|----------------------|---------------|
| 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 |

12. Share Information (Contd/-)

12.5 Major Shareholders as at 31st December 2022

| 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 | 28,994,243 | 3.881 |
| 4. Sri Lanka Insurance Corporation Ltd-General Fund | 26,450,000 | 3.540 |
| 5. Mr K.D.H. Perera | 18,750,000 | 2.510 |
| 6. Mr K.D.A. Perera | 18,750,000 | 2.510 |
| 7. Employees Trust Fund Board | 9,688,029 | 1.297 |
| 8. Ms K.D.C. Samanthi | 9,375,000 | 1.255 |
| 9. Perera and Sons Bakers Pvt Limited | 7,000,000 | 0.937 |
| 10. Mackenzie Capital Ltd | 7,000,000 | 0.937 |
| 11. DFCC Bank PLC A/C 1 | 6,400,000 | 0.857 |
| 12. AIA Insurance Lanka Limited A/C No.07 | 5,223,444 | 0.699 |
| 13. Mr P.P. Subasinghe | 5,010,540 | 0.671 |
| 14. Mr S.M. Jayasooriya | 4,313,559 | 0.577 |
| 15. Mr M.F. Hashim | 4,114,655 | 0.551 |
| 16. Mr D.D. Gunaratne | 3,151,000 | 0.422 |
| 17. Mr B.C. Tay | 3,000,000 | 0.402 |
| 18. Mr M.I.M. Shafie & Mrs F.R. Shafie | 2,500,000 | 0.335 |
| 19. Mr K.C. Vignarajah | 2,003,692 | 0.268 |
| 20. Mrs M.P.B. Fernando | 2,000,000 | 0.268 |
| 21. Mrs A.R.N. Perera | 1,683,000 | 0.225 |

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. S H Amarasekera - 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
Pan Asia Banking Corporation PLC
Hatton National Bank PLC