



**PANASIAN POWER PLC**

**INTERIM FINANCIAL STATEMENTS**

**SECOND QUARTER 2014/2015**

**PANASIAN POWER PLC**  
**INTERIM FINANCIAL STATEMENTS - SECOND QUARTER 2014/2015**  
**PROVISIONAL FINANCIAL STATEMENTS**

**STATEMENT OF FINANCIAL POSITION**

| ASSETS  | Group                         |                      |                                   | Company                       |                      |                                   |
|---|-------------------------------|----------------------|-----------------------------------|-------------------------------|----------------------|-----------------------------------|
|   | Six months ended 30 September |                      | As at 31 March<br>2014<br>Audited | Six months ended 30 September |                      | As at 31 March<br>2014<br>Audited |
|   | 2014                          | 2013                 |                                   | 2014                          | 2013                 |                                   |
|   | Rs                            | Rs                   | Rs                                | Rs                            | Rs                   | Rs                                |
| <b>Non - Current Assets</b>                         |                               |                      |                                   |                               |                      |                                   |
| Property, plant and equipment                       | 501,388,340                   | 449,194,796          | 442,113,667                       | 208,098,127                   | 147,445,985          | 144,910,739                       |
| Intangible assets                                   | 470,971,217                   | 298,260,922          | 297,856,807                       | 5,809,771                     | 6,049,990            | 5,860,160                         |
| Other investments                                   | -                             | 276,450,000          | 276,450,000                       | -                             | 241,450,000          | 241,450,000                       |
| Investment in subsidiaries                          | -                             | -                    | -                                 | 1,107,177,694                 | 605,107,184          | 605,107,184                       |
| Capital work in progress                            | 658,634,875                   | -                    | 42,849,117                        | 4,475,946                     | -                    | 42,849,117                        |
|   | <b>1,630,994,432</b>          | <b>1,023,905,718</b> | <b>1,059,269,591</b>              | <b>1,325,561,538</b>          | <b>1,000,053,159</b> | <b>1,040,177,200</b>              |
| <b>Current Assets</b>                               |                               |                      |                                   |                               |                      |                                   |
| Trade and other receivables                         | 114,408,192                   | 36,281,423           | 42,483,908                        | 70,542,550                    | 28,309,133           | 20,130,053                        |
| Due from related parties                            | 1,539,584                     | 1,320,000            | 1,320,000                         | 270,170,930                   | 1,320,000            | 1,320,000                         |
| Cash and cash equivalents                           | 97,089,002                    | 46,604,291           | 67,777,787                        | 62,727,645                    | 33,929,628           | 17,064,741                        |
|   | <b>213,036,778</b>            | <b>84,205,714</b>    | <b>111,581,695</b>                | <b>403,441,125</b>            | <b>63,558,761</b>    | <b>38,514,794</b>                 |
| <b>TOTAL ASSETS</b>                                 | <b>1,844,031,210</b>          | <b>1,108,111,432</b> | <b>1,170,851,286</b>              | <b>1,729,002,663</b>          | <b>1,063,611,920</b> | <b>1,078,691,995</b>              |
| <b>EQUITY AND LIABILITIES</b>                       |                               |                      |                                   |                               |                      |                                   |
| <b>Equity</b>                                       |                               |                      |                                   |                               |                      |                                   |
| Stated capital                                      | 630,000,000                   | 630,000,000          | 630,000,000                       | 630,000,000                   | 630,000,000          | 630,000,000                       |
| Revaluation reserves                                | 88,024,541                    | 88,024,541           | 88,024,541                        | 59,079,041                    | 59,079,041           | 59,079,041                        |
| Retained earnings                                   | 394,482,164                   | 264,425,128          | 322,166,625                       | 242,896,877                   | 167,554,492          | 180,166,306                       |
| Equity attributable to equity holders of the parent | <b>1,112,506,705</b>          | <b>982,449,669</b>   | <b>1,040,191,166</b>              | <b>931,975,918</b>            | <b>856,633,533</b>   | <b>869,245,347</b>                |
| Non controlling interest                            | 40,370,918                    | -                    | -                                 | -                             | -                    | -                                 |
| <b>Total Equity</b>                                 | <b>1,152,877,623</b>          | <b>982,449,669</b>   | <b>1,040,191,166</b>              | <b>931,975,918</b>            | <b>856,633,533</b>   | <b>869,245,347</b>                |
| <b>Non-Current Liabilities</b>                      |                               |                      |                                   |                               |                      |                                   |
| Retirement benefit obligations                      | 1,887,949                     | 2,165,549            | 1,887,949                         | 1,511,636                     | 1,862,872            | 1,511,636                         |
| Finance lease obligations                           | -                             | 1,351,363            | -                                 | -                             | 413,887              | -                                 |
| Interest bearing loans                              | 1,457,655                     | 2,251,663            | 1,709,281                         | 1,457,655                     | 2,251,663            | 1,709,281                         |
| Deferred tax liabilities                            | 26,769,380                    | 22,237,086           | 25,029,967                        | 9,953,192                     | 9,022,903            | 9,418,445                         |
|   | <b>30,114,984</b>             | <b>28,005,661</b>    | <b>28,627,197</b>                 | <b>12,922,483</b>             | <b>13,551,325</b>    | <b>12,639,362</b>                 |
| <b>Current Liabilities</b>                          |                               |                      |                                   |                               |                      |                                   |
| Accruals and other payables                         | 20,645,718                    | 4,347,166            | 4,891,551                         | 3,124,502                     | 1,440,709            | 1,495,164                         |
| Finance lease obligations                           | 874,673                       | 1,408,497            | 1,893,734                         | 362,430                       | 883,709              | 881,354                           |
| Interest bearing loans                              | 1,313,835                     | 1,657,452            | 1,657,452                         | 1,313,835                     | 1,657,452            | 1,657,453                         |
| Due to related parties                              | 1,401,724                     | -                    | 1,849,039                         | 142,569,141                   | 99,200,000           | 101,049,039                       |
| Income tax payable                                  | 1,802,653                     | 242,987              | 1,741,147                         | 1,734,354                     | 245,192              | 1,724,276                         |
| Short term loan                                     | 635,000,000                   | 90,000,000           | 90,000,000                        | 635,000,000                   | 90,000,000           | 90,000,000                        |
|   | <b>661,038,603</b>            | <b>97,656,102</b>    | <b>102,032,923</b>                | <b>784,104,262</b>            | <b>193,427,062</b>   | <b>196,807,286</b>                |
| <b>Total Liabilities</b>                            | <b>691,153,587</b>            | <b>125,661,763</b>   | <b>130,660,120</b>                | <b>797,026,745</b>            | <b>206,978,387</b>   | <b>209,446,648</b>                |
| <b>TOTAL EQUITY AND LIABILITIES</b>                 | <b>1,844,031,210</b>          | <b>1,108,111,432</b> | <b>1,170,851,286</b>              | <b>1,729,002,663</b>          | <b>1,063,611,920</b> | <b>1,078,691,995</b>              |
| <b>Net asset per share</b>                          | <b>2.31</b>                   | <b>1.96</b>          | <b>2.08</b>                       | <b>1.86</b>                   | <b>1.71</b>          | <b>1.74</b>                       |

*Above figures are provisional and subject to audit*

These financial statements are in compliance with the requirements of the Companies Act. No 7 of 2007

Sgd  
**Ms Koshala Kalaichelvan**  
 Financial Controller

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  
**Dr Prathap Ramanujam**  
 Chairman / Chief Executive Officer  
 7-Nov-14

Sgd  
**Mr T Someswaran**  
 Director

# PANASIAN POWER PLC

INTERIM FINANCIAL STATEMENTS - SECOND QUARTER 2014/2015  
PROVISIONAL FINANCIAL STATEMENTS

## STATEMENT OF COMPREHENSIVE INCOME

|   | Three months ended 30 September |              |              |             | Six months ended 30 September |              |              |              |
|---|---------------------------------|--------------|--------------|-------------|-------------------------------|--------------|--------------|--------------|
|   | Group                           |              | Company      |             | Group                         |              | Company      |              |
|   | 2014                            | 2013         | 2014         | 2013        | 2014                          | 2013         | 2014         | 2013         |
|   | Rs                              | Rs           | Rs           | Rs          | Rs                            | Rs           | Rs           | Rs           |
| Revenue                                   | 77,664,977                      | 49,373,249   | 67,461,391   | 41,260,651  | 119,215,084                   | 127,165,923  | 98,782,768   | 84,442,338   |
| Cost of electricity Generated             | (8,779,896)                     | (7,633,910)  | (4,242,774)  | (3,307,282) | (15,914,817)                  | (14,064,312) | (7,973,068)  | (6,428,715)  |
| Gross profit                              | 68,885,081                      | 41,739,339   | 63,218,617   | 37,953,369  | 103,300,267                   | 113,101,611  | 90,809,700   | 78,013,623   |
| Administrative expenses                   | (11,141,330)                    | (13,933,384) | (10,444,611) | (9,323,008) | (21,999,313)                  | (22,257,034) | (20,003,867) | (16,446,165) |
| Other operating income                    | -                               | -            | -            | 31,716,131  | -                             | -            | -            | 31,716,131   |
| Operating profit                          | 57,743,751                      | 27,805,955   | 52,774,006   | 60,346,492  | 81,300,954                    | 90,844,577   | 70,805,833   | 93,283,589   |
| Finance cost                              | (5,031,247)                     | (3,468,012)  | (5,217,946)  | (3,337,723) | (7,184,601)                   | (3,998,453)  | (7,524,033)  | (3,806,922)  |
| Profit before taxation                    | 52,712,504                      | 24,337,943   | 47,556,060   | 57,008,769  | 74,116,353                    | 86,846,124   | 63,281,800   | 89,476,667   |
| Income tax expense                        | (1,082,056)                     | (31,174)     | (436,253)    | (16,254)    | (1,840,052)                   | (43,524)     | (551,229)    | (22,505)     |
| Profit for the period                     | 51,630,448                      | 24,306,769   | 47,119,807   | 56,992,515  | 72,276,301                    | 86,802,600   | 62,730,571   | 89,454,162   |
| Other comprehensive income for the period | -                               | -            | -            | -           | -                             | -            | -            | -            |
| Total comprehensive income for the period | 51,630,448                      | 24,306,769   | 47,119,807   | 56,992,515  | 72,276,301                    | 86,802,600   | 62,730,571   | 89,454,162   |
| Attributable to:                          |                                 |              |              |             |                               |              |              |              |
| Owners of the parent                      | 51,669,689                      | 24,306,769   | 47,119,807   | 56,992,515  | 72,315,542                    | 86,802,600   | 62,730,571   | 89,454,162   |
| Non-controlling interest                  | (39,241)                        | -            | -            | -           | (39,241)                      | -            | -            | -            |
|   | 51,630,448                      | 24,306,769   | 47,119,807   | 56,992,515  | 72,276,301                    | 86,802,600   | 62,730,571   | 89,454,162   |
| EPS                                       | 0.10                            | 0.05         | 0.09         | 0.11        | 0.14                          | 0.17         | 0.13         | 0.18         |

Above figures are provisional and subject to audit

**PANASIAN POWER PLC**  
**INTERIM FINANCIAL STATEMENTS - SECOND QUARTER 2014/2015**  
**PROVISIONAL FINANCIAL STATEMENTS**

**STATEMENT OF CHANGES IN EQUITY**

| <b>Group</b>   | <b>Stated Capital<br/>Ordinary<br/>Shares<br/>Rs.</b> | <b>Revaluation<br/>Reserves<br/>Rs.</b> | <b>Retained<br/>Earnings<br/>Rs.</b> | <b>Non-Controlling<br/>Interest</b> | <b>Total<br/>Rs.</b> |
|--|---|---|--------------------------------------|-------------------------------------|----------------------|
| <b>Balance as at 01 April 2013</b>                       | 630,000,000   | 88,024,541                              | 227,622,528                          | -                                   | 945,647,069          |
| Transactions with the owners recorded directly in equity |   |   |                                      |                                     |                      |
| - Dividends paid   | -   | -                                       | (50,000,000)                         | -                                   | (50,000,000)         |
| Total comprehensive income for the period                |   |   |                                      |                                     |                      |
| - Profit for the period                                  | -   | -                                       | 86,802,600                           | -                                   | 86,802,600           |
| - Other comprehensive income                             | -   | -                                       | -                                    | -                                   | -                    |
| <b>Balance as at 30 September 2013</b>                   | <b>630,000,000</b>                                    | <b>88,024,541</b>                       | <b>264,425,128</b>                   | <b>-</b>                            | <b>982,449,669</b>   |
| <b>Balance as at 01 April 2014</b>                       | 630,000,000   | 88,024,541                              | 322,166,622                          | -                                   | 1,040,191,163        |
| Non Controlling Interest                                 | -   | -                                       | -                                    | 40,410,159                          | 40,410,159           |
| Transactions with the owners recorded directly in equity |   |   |                                      |                                     |                      |
| - Dividends paid   | -   | -                                       | -                                    | -                                   | -                    |
| Total comprehensive income for the period                |   |   |                                      |                                     |                      |
| - Profit for the period                                  | -   | -                                       | 72,315,542                           | (39,241)                            | 72,276,301           |
| - Other comprehensive income                             | -   | -                                       | -                                    | -                                   | -                    |
| <b>Balance as at 30 September 2014</b>                   | <b>630,000,000</b>                                    | <b>88,024,541</b>                       | <b>394,482,164</b>                   | <b>40,370,918</b>                   | <b>1,152,877,623</b> |

| <b>Company</b>   | <b>Stated Capital<br/>Ordinary<br/>Shares<br/>Rs.</b> | <b>Revaluation<br/>Reserves<br/>Rs.</b> | <b>Retained<br/>Earnings<br/>Rs.</b> | <b>Total<br/>Rs.</b> |
|--|---|---|--------------------------------------|----------------------|
| <b>Balance as at 01 April 2013</b>                       | 630,000,000   | 59,079,041                              | 128,100,330                          | 817,179,371          |
| Transactions with the owners recorded directly in equity |   |   |                                      |                      |
| - Dividends paid   | -   | -                                       | (50,000,000)                         | (50,000,000)         |
| Total comprehensive income for the period                |   |   |                                      |                      |
| - Profit for the period                                  | -   | -                                       | 89,454,162                           | 89,454,162           |
| - Other comprehensive income                             | -   | -                                       | -                                    | -                    |
| <b>Balance as at 30 September 2013</b>                   | <b>630,000,000</b>                                    | <b>59,079,041</b>                       | <b>167,554,492</b>                   | <b>856,633,533</b>   |
| <b>Balance as at 01 April 2014</b>                       | 630,000,000   | 59,079,041                              | 180,166,306                          | 869,245,347          |
| Transactions with the owners recorded directly in equity |   |   |                                      |                      |
| - Dividends paid   | -   | -                                       | -                                    | -                    |
| Total comprehensive income for the period                |   |   |                                      |                      |
| - Profit for the period                                  | -   | -                                       | 62,730,571                           | 62,730,571           |
| - Other comprehensive income                             | -   | -                                       | -                                    | -                    |
| <b>Balance as at 30 September 2014</b>                   | <b>630,000,000</b>                                    | <b>59,079,041</b>                       | <b>242,896,877</b>                   | <b>931,975,918</b>   |

**PANASIAN POWER PLC**  
**INTERIM FINANCIAL STATEMENTS - SECOND QUARTER 2014/2015**  
**PROVISIONAL FINANCIAL STATEMENTS**

**STATEMENT OF CASHFLOW**

**For the six months ended 30 September,**

|  | Group                |                      | Company              |                     |
|--|----------------------|----------------------|----------------------|---------------------|
|  | 2014                 | 2013                 | 2014                 | 2013                |
|  | Rs                   | Rs                   | Rs                   | Rs                  |
| <b>Cash flows from operating activities</b>  |                      |                      |                      |                     |
| Profit before taxation   | 74,116,353           | 86,846,124           | 63,281,800           | 89,476,667          |
| Adjustments for:   |                      |                      |                      |                     |
| Depreciation on property, plant and equipment  | 7,346,121            | 7,693,395            | 3,304,402            | 3,387,172           |
| Amortization of intangible asset   | 824,669              | 764,288              | 610,385              | 550,002             |
| Provision for retiring gratuity  | -                    | (26,897)             | -                    | -                   |
| Dividend income  | -                    | -                    | -                    | (31,716,131)        |
| Interest income  | (544,479)            | (181,349)            | (88,817)             | (93,771)            |
| Interest expense   | 7,729,081            | 4,091,606            | 7,612,850            | 3,891,316           |
| <b>Cash flow from operating activities before working capital changes</b>            | <b>89,471,745</b>    | <b>99,187,167</b>    | <b>74,720,620</b>    | <b>65,495,255</b>   |
| (Increase) / Decrease in receivables   | (47,177,274)         | 4,700,535            | (50,412,498)         | (12,417,159)        |
| (Increase) / Decrease in related company receivables                                 | (219,584)            | -                    | (268,850,930)        | 17,000,000          |
| Increase / (Decrease) in related company payables                                    | (253,355,824)        | -                    | 41,520,102           | -                   |
| Increase / (Decrease) in payables  | (5,575,552)          | (1,867,004)          | 1,629,338            | (96,929)            |
| <b>Cash flow from (used in)/ operating activities</b>                                | <b>(216,856,490)</b> | <b>102,020,698</b>   | <b>(201,393,368)</b> | <b>69,981,167</b>   |
| Interest paid  | (7,729,081)          | (4,091,606)          | (7,612,850)          | (3,891,316)         |
| Income tax   | -                    | (2,558,684)          | -                    | (2,768,581)         |
| <b>Net cash flow from operating activities</b>                                       | <b>(224,585,571)</b> | <b>95,370,408</b>    | <b>(209,006,218)</b> | <b>63,321,270</b>   |
| <b>Cash flows used investing activities</b>  |                      |                      |                      |                     |
| Purchase of property, plant and equipment and investment in capital work in progress | (29,252,048)         | (194,000)            | (28,118,619)         | (194,000)           |
| Investment in intangible assets  | (560,000)            | -                    | (560,000)            | -                   |
| Investment in subsidiaries   | (260,214,941)        | (115,000,000)        | (260,620,510)        | (115,000,000)       |
| Dividend received  | -                    | -                    | -                    | 31,716,131          |
| Interest received  | 544,479              | 181,349              | 88,817               | 93,771              |
| <b>Net cash flows (used in) investing activities</b>                                 | <b>(289,482,510)</b> | <b>(115,012,651)</b> | <b>(289,210,312)</b> | <b>(83,384,098)</b> |
| <b>Cash flows from financing activities</b>  |                      |                      |                      |                     |
| Proceeds from short term loan  | 635,000,000          | 90,000,000           | 635,000,000          | 90,000,000          |
| Repayment of Short Term Loan   | (90,000,000)         | -                    | (90,000,000)         | -                   |
| Dividend paid  | -                    | (50,000,000)         | -                    | (50,000,000)        |
| Repayment of term loan   | (601,643)            | (489,514)            | (601,643)            | (489,514)           |
| Payment of finance lease obligation  | (1,019,061)          | (812,720)            | (518,923)            | (396,738)           |
| <b>Net cash flows from financing activities</b>                                      | <b>543,379,296</b>   | <b>38,697,766</b>    | <b>543,879,434</b>   | <b>39,113,748</b>   |
| Net increase in cash and cash equivalents  | 29,311,215           | 19,055,523           | 45,662,904           | 19,050,920          |
| Cash and cash equivalents at the beginning of the year                               | 67,777,787           | 27,548,768           | 17,064,741           | 14,878,708          |
| <b>Cash and cash equivalents at the end of the period</b>                            | <b>97,089,002</b>    | <b>46,604,291</b>    | <b>62,727,645</b>    | <b>33,929,628</b>   |
| <b>Analysis of cash and cash equivalents</b>   |                      |                      |                      |                     |
| Cash in hand and cash at bank  | <b>97,089,002</b>    | <b>46,604,291</b>    | <b>62,727,645</b>    | <b>33,929,628</b>   |

*Above figures are provisional and subject to audit*

# PANASIAN POWER PLC

## INTERIM FINANCIAL STATEMENTS - SECOND QUARTER 2014/2015

### PROVISIONAL FINANCIAL STATEMENTS

#### EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

- 1 The Interim Financial Statements of the Company and the Group have been prepared in accordance with Sri Lanka Accounting Standards that came into effect from 01 January 2012 (SLFRS/LKAS). There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report for the financial year 2013/14. These Interim Financial Statements have been prepared in compliance with the requirements of Sri Lanka Accounting Standard 34 "Interim Financial Reporting". Previous year figures have been rearranged where ever necessary to confirm to the current presentation. The presentation and classification of the financial statement of the previous period have been adjusted where relevant for better presentation and to be comparable with period end reporting
- 2 The interim financial statements for the year ended 30 September 2014 includes "the Company" referring to Panasian Power PLC and "the Group" comprises the Company and its fully owned subsidiaries Manelwala Hydropower (Pvt) Limited, Panasian Investments (Pvt) Limited and Padiyapelella Hydropower Limited with 90% stake of the stated capital.
- 3 The Consolidated Financial Statements were authorised for issue by the Board of Directors on 07 November 2014
- 4 The company acquired 90% stake of Padiyapelella Hydropower Limited on 28 August 2014. A short term loan of Rs. 635,000,000.00 was taken from Sampath Bank PLC fro the above share transfer. Consolidated financial statements prepared and presented for the second quarter ended 30 September 2014 includes 90% stake of Padiyapelella Hydropower Limited. The purchase consideration of the transaction was Rs. 537,070,510.00 for the partly completed project. PAP has commenced work to complete the balance work and commission the project.
- 5 An estimated cost of Rs 100 Million is expected for the balance construction work of Padiyapelella Hydropower Limited. Except for the above , there are no material capital expenditure committed by the company as at Balance Sheet date.
- 6 The group had no significant contingent liabilities outstanding as at the Balance Sheet date.
- 7 No Circumstances have arisen since the Balance Sheet date, which would require adjustments to or disclosure in the financial statements.
- 8 The avoided cost tariff for the calendar year 2014 was published in September 2014. The revenue in relation to the revised tariff rate has been recognized in the financial statements prepared for the second quarter of 2014/15.
- 9 The number of shares representing the stated capital is 500,000,000 ordinary shares amounting to Rs 630,000,000
- 10 Shares of the Company were listed on the Colombo Stock Exchange on 07 January 2011

|  |      |      |
|--|------|------|
| 11 Market value per share as at 30 September | 2014 | 2013 |
|  | Rs   | Rs   |
| Highest                                      | 2.70 | 2.80 |
| Lowest                                       | 2.30 | 2.20 |
| Closing                                      | 2.70 | 2.60 |

# PANASIAN POWER PLC

INTERIM FINANCIAL STATEMENTS - SECOND QUARTER 2014/2015  
PROVISIONAL FINANCIAL STATEMENTS

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS (Contd)

12 The Public Share Holding Percentage as at 30 September 2014 was 70.21%

### Parent Company

|   |             |
|---|-------------|
| Hemas Power PLC                                       | 146,500,000 |
| Subsidiaries or Associate Companies of Parent Company | -           |

### Indirect Holding

|  |                           |             |
|--|---------------------------|-------------|
|  | -                         |             |
|  | <u>146,500,000</u>        |             |
| Directors' holding                         | 2,350,000                 |             |
| Spouses and children under 18 of Directors | 90,000                    |             |
| Total                                      | <u>148,940,000</u>        | 29.79%      |
| Public holding                             | <u>351,060,000</u>        | 70.21%      |
| Stated Capital                             | <u><b>500,000,000</b></u> | <b>100%</b> |

13 Directors' shareholding as at 30 September 2014 was as follows:

| Name of the Director | Number of shares |
|----------------------|------------------|
| Dr P Ramanujam       | 2,350,000        |

14 Twenty major shareholders of the Company as at 30 September 2014

| Name  | No of Shares              | %                   |
|---|---------------------------|---------------------|
| Hemas Power PLC   | 146,500,000               | 29.30               |
| Amana Bank Limited                                      | 36,360,171                | 7.27                |
| Almar Trading Co (Pvt) Ltd                              | 18,235,297                | 3.65                |
| Commercial Credit and Finance PLC                       | 15,000,000                | 3.00                |
| Commercial Bank of Ceylon PLC/A.K .Pathirage            | 12,000,000                | 2.40                |
| People's Leasing & Finance PLC/ C D Kohombanwickramage  | 10,412,124                | 2.08                |
| Mr Zulficar Ahamed Mohamed Thahir                       | 9,500,000                 | 1.90                |
| Mr Pattiyapawulage Don Raj Rohitha Weeraratne           | 9,035,169                 | 1.81                |
| Mr Dinal Githanjan Wijemanna                            | 7,526,498                 | 1.51                |
| Dee Investment (Pvt) Limited                            | 5,213,859                 | 1.04                |
| DPMC Assetline Holding (Pvt) Ltd Account No. 02         | 5,099,619                 | 1.02                |
| Mr De Saram Weerathunga Arachchige Sampath Palitha      | 4,665,119                 | 0.93                |
| MFB Lanka (Pvt) Limited                                 | 4,400,000                 | 0.88                |
| Mr S N C W M Bandara Chancrasekara Kandegedara          | 4,008,973                 | 0.80                |
| Mr. Hundlani Deepak Narindas                            | 3,455,000                 | 0.69                |
| Cocoshel Activated Carbon Company Limited               | 3,356,055                 | 0.67                |
| Mr Mohamed Armil Najmul Sammoon Joint Mrs S T R Sammoon | 3,000,000                 | 0.60                |
| Janashakthi Limited Account No.1                        | 3,000,000                 | 0.60                |
| Lexinton Holdings (Pvt) Limited                         | 2,993,973                 | 0.60                |
| David Peries Motor Company Limited                      | 2,916,987                 | 0.58                |
|   | <u><u>306,678,844</u></u> | <u><u>61.33</u></u> |

# PANASIAN POWER PLC

INTERIM FINANCIAL STATEMENTS - SECOND QUARTER 2014/2015  
PROVISIONAL FINANCIAL STATEMENTS

## Corporate Information

### Name of the Company

Panasian Power PLC

### Legal Form

A Public Quoted Company with limited liability incorporated under the Provision of the Companies Act No 07 of 2007. The Company has been registered under Section 17(2) of the BOI Law No 4 of 1978 on 26 November 2008.

### Date of incorporation

22 April, 2002

### Company Registration Number

PV 9959 PB/PQ

### Accounting Year End

31, March

### Registered Office and Head Office

"Hemas House", No 75, Braybrooke Place, Colombo 2

### Subsidiary Companies

Manelwala Hydropower (Pvt) Limited

Panasian Investments (Pvt) Limited

Padiyapelella Hydropower Limited

### Nature of business

Generate and supply hydro power to the National Grid

### Directors

Dr Prathap Ramanujam

Mr Thirunavukarasu Someswaran

Mr Deepal Sooriyaarachchi

Mr Imtiaz Abidhusein Hassanally Esufally

Mr Godakande Aratchige Kishantha Nanayakkara

Mr Mahmud Riad Ameen

### Audit Committee

Mr Thirunavukarasu Someswaran (Chairman)

Mr Deepal Sooriyaarachchi

Mr Imtiaz Abidhusein Hassanally Esufally

### Remuneration Committee

Mr Deepal Sooriyaarachchi (Chairman)

Mr Thirunavukarasu Someswaran

Mr Imtiaz Abidhusein Hassanally Esufally

### Secretaries

Hemas Corporate Services (Pvt) Limited

"Hemas House"

No 75, Braybrooke Place

Colombo 2

Tel: +94114731731



**PANASIAN POWER PLC**

**INTERIM FINANCIAL STATEMENTS - SECOND QUARTER 2014/2015  
PROVISIONAL FINANCIAL STATEMENTS**

**Corporate Information (Contd)**

**Registrars**

S S P Corporate Services (Pvt) Limited  
No 101, Inner Flower Road  
Colombo 3  
Tel: +94112573894

**Auditors**

Ms KPMG  
Chartered Accountants  
32A, Sir Mohamed Macan Marker Mawatha  
Colombo 3  
Tel: +94112426301

**Bankers**

Sampath Bank PLC  
110, Sir James Peiris Mawatha  
Colombo 2  
Tel: +94112303050

**NOTES**

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