



**TEXTURED JERSEY LANKA PLC**  
Condensed Interim Financial Statements  
Year Ended 31 March 2016

## TEXTURED JERSEY LANKA PLC

### Chairman's Review

I am pleased to share that your Company has completed a very strong fourth quarter and a resounding successful financial year delivering a year on year bottom-line growth of 63 percent. The TJ Group (TJ) for the financial year clocked a net profit of Rs. 2,172 Mn which is a 63 percent growth over last year and a revenue of Rs.17.8 Bn a 30 percent growth. The full year results were supported by a strong fourth quarter of a consolidated revenue of Rs. 5.5 Bn a 45 percent growth and a net profit of Rs. 825 Mn which is a 62 percent growth. The strong performances achieved in quarter three, has been surpassed in this fourth quarter, achieving record breaking quarterly and full year financial results. The boost in profits can be directly attributed to the synergy from acquisitions, stringent cost control initiatives, exciting Innovations, and the Company's growing product portfolio.

The Group's gross profit growth was driven by organic operational efficiencies plus sustained development of its acquired entities Ocean India and Quenby Lanka, which were turned around in the first half of the financial year. Gross profit percentage further improved with the deployment of the TJ Coal plant, recording a 87 percent increase over the previous quarter and an 86 percent increase over the last financial year.

TJ's stand-alone performance during the financial year under review was a net profit of Rs. 1,483 Mn a 11 percent growth over last year, on a topline of Rs. 14.1 Bn. TJ's stand-alone bottom-line growth is driven by continuing its operating efficiencies, which is demonstrated in its gross profit growth of 26 percent. Furthermore, the bottom-line growth was despite the cost of investments on strategic initiatives. TJL also chose to take a loss of income due to non-renewal of its operational technical service agreement with OCI, since the companies are now consolidated

TJL Group continued its commitment and discipline towards a strong balance sheet, and despite its total acquisition cash outflows increased its cash reserves during the year. It further optimized its working capital and remained unleveraged with a net cash surplus of Rs. 2.9Bn. The TJ consolidated Earnings per Share records 1.23 quarterly and 3.25 year to date showing growth rates of 60 and 61 percent respectively.

Amidst an ever challenging global space we have continued to pursue every new opportunity; leveraging our regional footing and providing flexible and better solutions to a broader customer portfolio, through which we have sustained our performance and increased value to our shareholders. A commendable note on the Team who ensured a cohesive and smooth transition under a single TJ operating structure, which was instrumental in delivering these outstanding results. With many strategic initiatives taking place, which will reinforce our regional footing further, we are confident that we would continue to sustain this growth momentum and increase shareholder value.

Sgd

Bill Lam

Chairman

TEXTURED JERSEY LANKA PLC

Income Statement

(all amounts in Sri Lankan Rupees thousands)

	Group					
	Quarter Ended 31 March			Year Ended 31 March		
	2016 Unaudited	2015 Unaudited	Variance	2016 Unaudited	2015 Audited	Variance
Revenue	5,480,454	3,776,390	45%	17,829,568	13,678,462	30%
Cost of sales	(4,391,469)	(3,193,620)	38%	(14,818,366)	(12,057,430)	23%
<b>Gross profit</b>	<b>1,088,986</b>	<b>582,771</b>	<b>87%</b>	<b>3,011,203</b>	<b>1,621,032</b>	<b>86%</b>
Other income	21,609	6,913	213%	84,504	26,936	214%
Distribution expenses	(32,463)	(20,539)	58%	(116,737)	(82,469)	42%
Administrative expenses	(259,415)	(93,536)	177%	(824,738)	(364,453)	126%
<b>Results from operating activities</b>	<b>818,717</b>	<b>475,609</b>	<b>72%</b>	<b>2,154,232</b>	<b>1,201,046</b>	<b>79%</b>
Non Operating Income- Net of expenses	(7,274)	40,726	-118%	17,882	102,689	-83%
Finance income	34,728	15,779	120%	77,345	61,538	26%
Finance costs	(13,495)	(1,347)	902%	(30,730)	(3,729)	724%
Net finance income	21,233	14,432	47%	46,615	57,809	-19%
<b>Profit before tax</b>	<b>832,676</b>	<b>530,767</b>	<b>57%</b>	<b>2,218,729</b>	<b>1,361,544</b>	<b>63%</b>
Income tax	(7,689)	(20,549)	-63%	(47,115)	(29,385)	60%
<b>Profit for the period</b>	<b>824,987</b>	<b>510,218</b>	<b>62%</b>	<b>2,171,614</b>	<b>1,332,159</b>	<b>63%</b>
<b>Attributable to:</b>						
Equity holders of the parent	824,987	510,218	62%	2,171,614	1,332,159	63%
Non-controlling interest	NIL	NIL	0%	NIL	NIL	0%
	<b>824,987</b>	<b>510,218</b>	<b>62%</b>	<b>2,171,614</b>	<b>1,332,159</b>	<b>63%</b>

Basic earnings per share (LKR)

1.23

0.77

3.25

2.02

TEXTURED JERSEY LANKA PLC

Statement of Comprehensive Income

(all amounts in Sri Lankan Rupees thousands)

	Group					
	Quarter Ended 31 March			Year Ended 31 March		
	2016 Unaudited	2015 Unaudited	Variance	2016 Unaudited	2015 Audited	Variance
<b>Profit for the period</b>	<b>824,987</b>	<b>510,218</b>	<b>62%</b>	<b>2,171,614</b>	<b>1,332,159</b>	<b>63%</b>
<b>Other comprehensive income</b>						
Deferred tax attributable to remeasurement of retirement benefit obligations	NIL	1,362	-100%	NIL	1,362	-100%
Effect on remeasurement of retirement benefit obligations	186	(11,353)	-102%	186	(11,354)	-102%
Currency translation differences	222,639	78,890	182%	847,561	147,924	473%
<b>Total other comprehensive income for the</b>	<b>222,825</b>	<b>68,899</b>	<b>223%</b>	<b>847,747</b>	<b>137,932</b>	<b>515%</b>
<b>Total comprehensive income for the</b>	<b>1,047,812</b>	<b>579,117</b>	<b>81%</b>	<b>3,019,361</b>	<b>1,470,091</b>	<b>105%</b>
<b>Attributable to:</b>						
Equity holders of the parent	1,047,812	579,117	81%	3,019,361	1,470,091	105%
Non-controlling interest	NIL	NIL	0%	NIL	NIL	0%
	<b>1,047,812</b>	<b>579,117</b>	<b>81%</b>	<b>3,019,361</b>	<b>1,470,091</b>	<b>105%</b>

TEXTURED JERSEY LANKA PLC

Income Statement

(all amounts in Sri Lankan Rupees thousands)

	Company					
	Quarter Ended			Year Ended		
	31 March			31 March		
	2016	2015		2016	2015	
	Unaudited	Unaudited	Variance	Unaudited	Unaudited	Variance
Revenue	3,993,636	3,776,390	6%	14,142,151	13,678,462	3%
Cost of sales	(3,312,603)	(3,193,620)	4%	(12,098,632)	(12,057,430)	0%
<b>Gross profit</b>	<b>681,033</b>	<b>582,771</b>	<b>17%</b>	<b>2,043,519</b>	<b>1,621,032</b>	<b>26%</b>
Other income	(1,668)	6,913	-124%	21,033	26,936	-22%
Distribution expenses	(32,257)	(20,539)	57%	(105,471)	(82,469)	28%
Administrative expenses	(149,943)	(93,536)	60%	(524,204)	(364,453)	44%
<b>Results from operating activities</b>	<b>497,164</b>	<b>475,609</b>	<b>5%</b>	<b>1,434,876</b>	<b>1,201,046</b>	<b>19%</b>
Non Operating Income- Net of expenses	(2,993)	40,726	-107%	31,398	102,689	-69%
Finance income	25,357	15,779	61%	62,822	61,538	2%
Finance costs	(1,246)	(1,347)	-7%	(1,812)	(3,729)	-51%
Net finance income	24,110	14,432	67%	61,009	57,809	6%
<b>Profit before tax</b>	<b>518,282</b>	<b>530,767</b>	<b>-2%</b>	<b>1,527,284</b>	<b>1,361,544</b>	<b>12%</b>
Income tax	(4,422)	(20,549)	-78%	(43,848)	(29,385)	49%
<b>Profit for the period</b>	<b>513,860</b>	<b>510,218</b>	<b>1%</b>	<b>1,483,436</b>	<b>1,332,159</b>	<b>11%</b>
<b>Basic earnings per share (LKR)</b>	<b>0.77</b>	<b>0.77</b>		<b>2.22</b>	<b>2.02</b>	

TEXTURED JERSEY LANKA PLC

Statement of Comprehensive Income

(all amounts in Sri Lankan Rupees thousands)

	Company					
	Quarter Ended			Year Ended		
	31 March			31 March		
	2016	2015		2016	2015	
	Unaudited	Unaudited	Variance	Unaudited	Audited	Variance
<b>Profit for the period</b>	<b>513,860</b>	<b>510,218</b>	<b>1%</b>	<b>1,483,436</b>	<b>1,332,159</b>	<b>11%</b>
<b>Other comprehensive income</b>						
Deferred tax attributable to remeasurement of retirement benefit obligations	NIL	1,362	-100%	NIL	1,362	-100%
Effect on remeasurement of retirement benefit obligations	186	(11,353)	-102%	186	(11,354)	-102%
Currency translation differences	204,632	78,890	159%	808,289	147,924	446%
<b>Total other comprehensive income for the period</b>	<b>204,818</b>	<b>68,899</b>	<b>197%</b>	<b>808,475</b>	<b>137,932</b>	<b>486%</b>
<b>Total comprehensive income for the period</b>	<b>718,678</b>	<b>579,117</b>	<b>24%</b>	<b>2,291,911</b>	<b>1,470,091</b>	<b>56%</b>

TEXTURED JERSEY LANKA PLC

Statement of Financial Position

(all amounts in Sri Lankan Rupees thousands)

	Group		Company	
	As at 31 March		As at 31 March	
	2016 Unaudited	2016 Unaudited	2015 Audited	
<b>ASSETS</b>				
<b>Non - current assets</b>				
Property, plant & equipment	5,965,543	3,253,545	2,408,567	
Capital work-in-progress	93,181	70,839	864,434	
Intangible assets	84,588	43,132	52,232	
Lease rentals paid in advance	256,577	95,728	90,556	
Goodwill	39,713	-		
Investment in Subsidiaries	NIL	2,677,210	NIL	
	<b>6,439,603</b>	<b>6,140,454</b>	<b>3,415,789</b>	
<b>Current assets</b>				
Inventories	2,623,584	1,886,870	1,961,454	
Trade and other receivables	2,744,604	2,075,715	1,453,786	
Cash and cash equivalents	2,954,829	1,647,127	1,914,631	
	<b>8,323,017</b>	<b>5,609,712</b>	<b>5,329,871</b>	
<b>Total assets</b>	<b>14,762,619</b>	<b>11,750,166</b>	<b>8,745,660</b>	
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Stated capital	3,853,024	3,853,024	2,849,899	
ESOP fund	41,401	41,401	19,473	
Exchange equalisation reserve	2,087,729	2,048,457	1,240,168	
Retained earnings	4,150,741	3,462,561	2,925,111	
	<b>10,132,894</b>	<b>9,405,442</b>	<b>7,034,651</b>	
Non-Controlling interest	277	-		
	<b>10,133,171</b>	<b>9,405,442</b>	<b>7,034,651</b>	
<b>Non - current liabilities</b>				
Borrowings	141,680	-	NIL	
Deferred tax liabilities	149,739	172,684	114,316	
Retirement benefit obligations	189,618	158,633	131,969	
	<b>481,037</b>	<b>331,317</b>	<b>246,285</b>	
<b>Current liabilities</b>				
Trade and other payables	3,341,690	1,913,981	1,441,994	
Borrowings	707,296	-	NIL	
Bank overdrafts	99,425	99,425	22,730	
	<b>4,148,411</b>	<b>2,013,406</b>	<b>1,464,724</b>	
<b>Total liabilities</b>	<b>4,629,448</b>	<b>2,344,723</b>	<b>1,711,009</b>	
<b>Total equity and liabilities</b>	<b>14,762,619</b>	<b>11,750,166</b>	<b>8,745,660</b>	
<b>Net Asset per share</b>	<b>15.16</b>	<b>14.23</b>	<b>10.65</b>	

I certify that financial statements comply with the requirements of the Companies Act No. 07 of 2007.

Sgd

Moiz Rehmanjee

Chief Operating Officer

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

Sgd

Ashroff Omar

Director

Sgd

Hasitha Premarathne

Director

17-May-2016

TEXTURED JERSEY LANKA PLC

Statement of Changes In Equity - Company

(all amounts in Sri Lankan Rupees thousands)

	Stated capital	ESOP fund	Exchange equalisation reserve	Retained earnings	Total
<b>Balance as at 1 April 2014</b>	<b>2,797,229</b>	<b>19,473</b>	<b>1,092,244</b>	<b>2,461,922</b>	<b>6,370,868</b>
Issue of shares	52,670	NIL	NIL	NIL	52,670
Profit for the period	NIL	NIL	NIL	1,332,159	<b>1,332,159</b>
Other comprehensive income	NIL	NIL	147,924	(9,992)	<b>137,932</b>
<b>Total comprehensive income</b>	<b>NIL</b>	<b>NIL</b>	<b>147,924</b>	<b>1,322,167</b>	<b>1,470,091</b>
<b>Transactions with owners</b>					
Final dividend paid - 2013/14	NIL	NIL	NIL	(528,602)	(528,602)
Interim dividend paid - 2014/15	NIL	NIL	NIL	(330,376)	(330,376)
<b>Balance as at 31 March 2015</b>	<b>2,849,899</b>	<b>19,473</b>	<b>1,240,168</b>	<b>2,925,111</b>	<b>7,034,651</b>
<b>Balance as at 1 April 2015</b>	<b>2,849,899</b>	<b>19,473</b>	<b>1,240,168</b>	<b>2,925,111</b>	<b>7,034,651</b>
Issue of shares	1,003,125	NIL	NIL	NIL	1,003,125
Profit for the period	NIL	NIL	NIL	1,483,436	1,483,436
Other comprehensive income	NIL	NIL	808,289	186	808,475
<b>Total comprehensive income</b>	<b>NIL</b>	<b>NIL</b>	<b>808,289</b>	<b>1,483,622</b>	<b>2,291,911</b>
<b>Transactions with owners</b>					
Final dividend paid - 2014/15	NIL	NIL	NIL	(528,602)	(528,602)
Interim dividend paid - 2015/16	NIL	NIL	NIL	(417,570)	(417,570)
Share option scheme	NIL	21,928	NIL	NIL	21,928
<b>Balance as at 31 March 2016</b>	<b>3,853,024</b>	<b>41,401</b>	<b>2,048,457</b>	<b>3,462,561</b>	<b>9,405,442</b>

Statement of Changes In Equity - Group

(all amounts in Sri Lankan Rupees thousands)

	Stated capital	ESOP fund	Exchange equalisation reserve	Retained earnings	Total
<b>Balance as at 1 April 2015</b>	<b>2,849,899</b>	<b>19,473</b>	<b>1,240,168</b>	<b>2,925,111</b>	<b>7,034,651</b>
Issue of shares	1,003,125	NIL	NIL	NIL	1,003,125
Profit for the period	NIL	NIL	NIL	2,171,614	2,171,614
Other comprehensive income	NIL	NIL	847,561	186	847,747
<b>Total comprehensive income</b>	<b>NIL</b>	<b>NIL</b>	<b>847,561</b>	<b>2,171,800</b>	<b>3,019,361</b>
<b>Transactions with owners</b>					
Final dividend paid - 2014/15	NIL	NIL	NIL	(528,602)	(528,602)
Interim dividend paid - 2015/16	NIL	NIL	NIL	(417,570)	(417,570)
Share option scheme	NIL	21,928	NIL	NIL	21,928
<b>Balance as at 31 March 2016</b>	<b>3,853,024</b>	<b>41,401</b>	<b>2,087,729</b>	<b>4,150,739</b>	<b>10,132,893</b>



TEXTURED JERSEY LANKA PLC

Cash Flow Statement

(all amounts in Sri Lankan Rupees thousands)

	Group		Company	
	Year Ended 31		Year Ended 31 March	
	March		2016	2015
	2016	2015	Unaudited	Audited
<b>Cash flows from operating activities</b>				
Cash generated from operations	3,782,679	2,406,027	1,183,246	
Finance income received	77,345	62,822	61,538	
Finance cost paid	(30,730)	(1,812)	(3,206)	
Retirement benefit obligations paid	(5,176)	(4,282)	(3,134)	
<b>Net cash generated/(used) from operating activities</b>	<b>3,824,119</b>	<b>2,462,754</b>	<b>1,238,444</b>	
<b>Cash flows from investing activities</b>				
Additions to capital work - in - progress	(289,871)	(186,697)	(610,204)	
Acquisition of subsidiary- net of cash acquired	(1,407,117)	NIL	NIL	
Investment in subsidiary	NIL	(1,674,085)	NIL	
<b>Net cash used in investing activities</b>	<b>(1,696,989)</b>	<b>(1,860,781)</b>	<b>(610,204)</b>	
<b>Cash flows from financing activities</b>				
Dividend paid	(946,172)	(946,172)	(858,978)	
Proceed from issuance of Ordinary shares	NIL	NIL	52,670	
Settlement of Borrowings	(217,455)	NIL	NIL	
<b>Net cash used in financing activities</b>	<b>(1,163,627)</b>	<b>(946,172)</b>	<b>(806,308)</b>	
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>963,503</b>	<b>(344,199)</b>	<b>(178,068)</b>	
Cash and cash equivalents at the beginning of the period	1,891,901	1,891,901	2,069,969	
<b>Cash and cash equivalents at the end of the period</b>	<b>2,855,404</b>	<b>1,547,702</b>	<b>1,891,901</b>	

## TEXTURED JERSEY LANKA PLC

### Notes to the Financial Statements

#### 1 Corporate Information

Textured Jersey Lanka PLC is a public limited company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The address of its registered office is Block D8 - D14, C V Gooneratne Seethawaka International Industrial Park, Avissawella.

#### 2 Condensed Interim Financial Statements

The financial statements for the period ended 31 March 2016, includes "the Company" referring to Textured Jersey Lanka PLC .

The Company has also presented the statement of comprehensive income and the statement of financial position in United States Dollars (USD) since the functional currency of the enterprise is USD.

#### 3 Approval of Financial Statements

The condensed interim financial statements of the Company for the 03 months ended 31 March 2016 were authorised for issue by the Board of Directors on 16th May 2016

#### 4 Basis of Preparation

The condensed interim financial statements of the Company have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 Interim Financial Reporting . The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2015.

The condensed interim financial statements have been prepared on a historical cost basis.

#### 5 Accounting Policies

The accounting policies adopted are consistent with those of the previous financial year.

#### 6. Contingencies, Capital and Other Commitments

There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31 March 2015.

#### 7. Acquisition of Quenby Lanka Prints (Private) Limited & Ocean Mauritius Limited

Company has acquired Quenby Lanka Prints (Private) Limited on 1 June 2015 and Ocean Mauritius Limited on 1 September 2015, initial accounting for the business combination is completed as of the reporting date.

#### 8. Non Operating Income - Net of expenses

Non Operating Income represents the fee received by TJL (Standalone) from its subsidiary Ocean Mauritius Ltd and Ocean India Private Limited for the technical service agreements that were in place for a period of two years. As of 1 October 2015 the agreement pertaining to management of operations of Ocean Mauritius Ltd has not been renewed.

#### 9. Key Ratios of the Company

	Group	Company	
	Year Ended 31 March 2016	Year Ended 31 March 2016	2015
<b><u>Profitability Ratios</u></b>			
Net Profit Margin	12.18%	10.49%	9.74%
Asset to Turnover	1.21	1.20	1.56
Debt : Equity	0.09	0.01	0.00
Return on Assets (ROA)	14.71%	14.48%	15.51%
Return on Equity (ROE)	21.43%	18.05%	19.87%

#### **Investor Ratios**

Earnings per Share (EPS) - LKR	3.25	2.22	2.02
Net Book Value per Share - LKR	15.16	14.23	10.65
Price / Earnings Ratio (PE Ratio)	9.76	14.28	11.93
Price to Book Value Ratio (PBV Ratio)	2.09	2.23	2.26

(PE and PBV Ratios are based on a market price of LKR 31.70 per share closed 31 March 2016)

#### 10. Number of shares representing the entity's Stated Capital - 695,949,833 Shares

#### 11. Directors' Interest in Shares of the Company (As at 31 March 2016)

	No. of Shares	%
Hasitha Premaratne	40,000	0.01

## TEXTURED JERSEY LANKA PLC

### Notes to the Financial Statements

#### 12. Market Price per Share

	Highest (LKR)	Lowest (LKR)
Quarter ended 31 March 2016	36.30	27.50
Last traded price (on 31 March 2016)	31.70	

#### 13. Public Shareholding

The percentage of shares held by the public as at 31 March 2016 was 38.14% (265,438,713 number of shares).  
The number of public shareholders as at 31 March 2016 was 9,190

#### 14. List of the 20 Largest Shareholders

	No. of Shares	%
Brandix Lanka Ltd-Number 1 Account	232,198,344	33.36
Pacific Textured Jersey Holdings Limited	195,926,217	28.15
HSBC Intl Nom Ltd-Ssbt-National Westminster Bank Plc As Depository Of First State Asia Pacific Fund A Sub Fund Of First State Investments Lcvc	49,278,338	7.08
Citibank Newyork S/A Norges Bank Account 2	16,657,693	2.39
Deutsche Bank Ag Singapore-Dss A/C Navis Yield Fund	15,134,460	2.17
Melstacorp Limited	12,622,428	1.81
Sri Lanka Insurance Corporation Ltd-Life Fund	11,000,000	1.58
J.B. Cocoshell (Pvt) Ltd	5,733,424	0.82
Addision Private Limited	4,619,300	0.66
Nuwara Eliya Property Developers (Pvt) Ltd	4,329,343	0.62
Deutsche Bank Ag-National Equity Fund	4,000,000	0.57
Employees Trust Fund Board	2,859,886	0.41
Periceyl ( Private ) Limited A/C No. 03	2,694,100	0.39
Mellon Bank N.A-Acadian Frontier Markets Equity Fund	2,575,035	0.37
Mr. A.R.Gunasekara	2,252,700	0.32
Ms O.D.Gunewardene	2,252,000	0.32
Mcsen Range Private Limited	2,031,400	0.29
Nawaloka Piling Private Limited	2,031,400	0.29
South Asian Investment (Pvt) Ltd	2,026,000	0.29
Asian Alliance Insurance PLC- A/C 02 (Life Fund)	1,743,000	0.25
Caceis Bank Luxembourg- INTEREFFEKT Investments Funds N.V	1,700,000	0.24

TEXTURED JERSEY LANKA PLC

Income Statement

(all amounts in United States Dollars)

	Group					
	Quarter Ended 31 March			Year Ended 31 March		
	2016 Unaudited	2015 Unaudited	Variance	2016 Unaudited	2015 Audited	Variance
Revenue	38,262,535	28,445,172	35%	128,621,905	104,137,513	24%
Cost of sales	(30,604,821)	(24,040,420)	27%	(106,899,190)	(91,796,197)	16%
<b>Gross profit</b>	<b>7,657,714</b>	<b>4,404,752</b>	<b>74%</b>	<b>21,722,715</b>	<b>12,341,316</b>	<b>76%</b>
Other income	149,407	52,014	187%	609,611	205,070	197%
Distribution expenses	(225,497)	(154,461)	46%	(842,136)	(627,858)	34%
Administrative expenses	(1,813,123)	(703,755)	158%	(5,949,633)	(2,774,674)	114%
<b>Results from operating activities</b>	<b>5,768,501</b>	<b>3,598,550</b>	<b>60%</b>	<b>15,540,557</b>	<b>9,143,854</b>	<b>70%</b>
Non Operating Income- Net of expenses	(55,067)	308,142	-118%	129,003	781,794	-83%
Finance income	246,133	118,728	107%	557,968	468,503	19%
Finance costs	(95,570)	(10,181)	839%	(221,683)	(28,387)	681%
Net finance income	150,563	108,548	39%	336,285	440,116	-24%
<b>Profit before tax</b>	<b>5,863,997</b>	<b>4,015,240</b>	<b>46%</b>	<b>16,005,845</b>	<b>10,365,764</b>	<b>54%</b>
<b>Income tax</b>	<b>(51,401)</b>	<b>(156,171)</b>	<b>-67%</b>	<b>(339,884)</b>	<b>(223,714)</b>	<b>52%</b>
<b>Profit for the period</b>	<b>5,812,596</b>	<b>3,859,069</b>	<b>51%</b>	<b>15,665,961</b>	<b>10,142,050</b>	<b>54%</b>
<b>Attributable to:</b>						
Equity holders of the parent	5,812,596	3,859,069	51%	15,665,961	10,142,050	54%
Non-controlling interest	NIL	NIL	NIL	NIL	NIL	0%
	<b>5,812,596</b>	<b>3,859,069</b>	<b>51%</b>	<b>15,665,961</b>	<b>10,142,050</b>	<b>54%</b>

TEXTURED JERSEY LANKA PLC

Statement of Comprehensive Income

(all amounts in United States Dollars)

	Group					
	Quarter Ended 31 March			Year Ended 31 March		
	2016 Unaudited	2015 Unaudited	Variance	2016 Unaudited	2015 Audited	Variance
<b>Profit for the period</b>	5,812,596	3,859,069	51%	15,665,961	10,142,050	54%
<b>Other comprehensive income</b>						
Deferred tax attributable to remeasurement of retirement benefit obligations	NIL	10,373	-100%	NIL	10,373	-100%
Effect on remeasurement of retirement benefit obligations	1,343	(86,438)	-102%	1,343	(86,438)	-102%
<b>Total other comprehensive income for the period</b>	<b>1,343</b>	<b>(76,065)</b>	<b>-102%</b>	<b>1,343</b>	<b>(76,065)</b>	<b>-102%</b>
<b>Total comprehensive income for the period</b>	<b>5,813,938</b>	<b>3,783,004</b>	<b>54%</b>	<b>15,667,303</b>	<b>10,065,985</b>	<b>56%</b>
<b>Attributable to:</b>						
Equity holders of the parent	5,813,938	3,783,004	54%	15,667,303	10,065,985	56%
Non-controlling interest	NIL	NIL	0%	NIL	NIL	0%
	<b>5,813,938</b>	<b>3,783,004</b>	<b>54%</b>	<b>15,667,303</b>	<b>10,065,985</b>	<b>56%</b>

TEXTURED JERSEY LANKA PLC

Income Statement

(all amounts in United States Dollars)

	Company					
	Quarter Ended 31 March			Year Ended 31 March		
	2016 Unaudited	2015 Unaudited	Variance	2016 Unaudited	2015 Audited	Variance
Revenue	27,763,575	28,445,172	-2%	102,020,998	104,137,513	-2%
Cost of sales	(22,991,104)	(24,040,420)	-4%	(87,279,122)	(91,796,197)	-5%
<b>Gross profit</b>	4,772,471	4,404,752	8%	14,741,876	12,341,316	19%
Other income	(14,377)	52,014	-128%	151,728	205,070	-26%
Distribution expenses	(225,154)	(154,461)	46%	(760,864)	(627,858)	21%
Administrative expenses	(1,043,099)	(703,755)	48%	(3,781,593)	(2,774,674)	36%
<b>Results from operating activities</b>	3,489,841	3,598,550	-3%	10,351,147	9,143,854	13%
Non Operating Income- Net of expenses	(25,131)	308,142	-108%	226,507	781,794	-71%
Finance income	179,062	118,728	51%	453,195	468,503	-3%
Finance costs	(8,930)	(10,181)	-12%	(13,075)	(28,387)	-54%
<b>Net finance income</b>	170,132	108,548	57%	440,120	440,116	0%
<b>Profit before tax</b>	3,634,842	4,015,240	-9%	11,017,774	10,365,764	6%
Income tax	(27,836)	(156,171)	-82%	(316,319)	(223,714)	41%
<b>Profit for the period</b>	<b>3,607,006</b>	<b>3,859,069</b>	<b>-7%</b>	<b>10,701,455</b>	<b>10,142,050</b>	<b>6%</b>

TEXTURED JERSEY LANKA PLC

Statement of Comprehensive Income

(all amounts in United States Dollars)

	Company					
	Quarter Ended 31 March			Year Ended 31 March		
	2016 Unaudited	2015 Unaudited	Variance	2016 Unaudited	2015 Audited	Variance
<b>Profit for the period</b>	3,607,006	3,859,069	-7%	10,701,455	10,142,050	6%
<b>Other comprehensive income</b>						
Deferred tax attributable to remeasurement of retirement benefit obligations	NIL	10,373	-100%	NIL	10,373	-100%
Effect on remeasurement of retirement benefit obligations	1,343	(86,438)	-102%	1,343	(86,438)	-102%
<b>Total other comprehensive income for the period</b>	<b>1,343</b>	<b>(76,065)</b>	<b>-102%</b>	<b>1,343</b>	<b>(76,065)</b>	<b>-102%</b>
<b>Total comprehensive income for the period</b>	<b>3,608,349</b>	<b>3,783,004</b>	<b>-5%</b>	<b>10,702,798</b>	<b>10,065,985</b>	<b>6%</b>

TEXTURED JERSEY LANKA PLC

Statement of Financial Position

(all amounts in United States Dollars)

	Group	Company	
	As at 31 March 2016 Unaudited	As at 31 March 2016 Unaudited      2015 Audited	
<b>ASSETS</b>			
<b>Non - current assets</b>			
Property, plant & equipment	40,526,788	22,102,886	18,048,466
Capital work-in-progress	633,022	481,242	6,477,585
Intangible assets	574,646	293,016	391,400
Lease rentals paid in advance	1,743,052	650,329	678,578
Goodwill	292,370	Nil	Nil
Investment in Subsidiaries	NIL	18,187,567	NIL
	<u>43,769,879</u>	<u>41,715,040</u>	<u>25,596,029</u>
<b>Current assets</b>			
Inventories	17,823,260	12,818,407	14,698,044
Trade and other receivables	18,645,406	14,101,327	10,893,864
Cash and cash equivalents	20,073,566	11,189,721	14,347,178
	<u>56,542,232</u>	<u>38,109,456</u>	<u>39,939,086</u>
<b>Total assets</b>	<b><u>100,312,111</u></b>	<b><u>79,824,496</u></b>	<b><u>65,535,115</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Stated capital	36,198,782	36,198,782	29,028,481
ESOP Fund	307,979	307,979	149,794
Retained earnings	32,353,414	27,388,908	23,535,484
	<u>68,860,175</u>	<u>63,895,669</u>	<u>52,713,759</u>
Non-Controlling interest	1,882	Nil	Nil
	<u>68,862,057</u>	<u>63,895,669</u>	<u>52,713,759</u>
<b>Non - current liabilities</b>			
Borrowings	962,500	NIL	NIL
Deferred tax liabilities	1,017,251	1,173,127	856,624
Retirement benefit obligations	1,288,166	1,077,670	988,903
	<u>3,267,918</u>	<u>2,250,797</u>	<u>1,845,527</u>
<b>Current liabilities</b>			
Trade and other payables	22,701,696	13,002,589	10,805,503
Borrowings	4,805,000	NIL	NIL
Bank overdrafts	675,441	675,441	170,326
	<u>28,182,137</u>	<u>13,678,030</u>	<u>10,975,829</u>
<b>Total liabilities</b>	<b><u>31,450,055</u></b>	<b><u>15,928,827</u></b>	<b><u>12,821,356</u></b>
<b>Total equity and liabilities</b>	<b><u>100,312,112</u></b>	<b><u>79,824,496</u></b>	<b><u>65,535,115</u></b>

I certify that financial statements comply with the requirements of the Companies Act No. 07 of 2007.

Sgd

Moiz Rehmanjee

Chief Operating Officer

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

Sgd

Ashroff Omar

Director

Sgd

Hasitha Premarathne

Director

17-May-2016