



TEXTURED JERSEY LANKA PLC

Condensed Interim Financial Statements

Period Ended 30 September 2015

TEXTURED JERSEY LANKA PLC

Chairman's Review

I am pleased to share that your Company has completed a very strong quarter, delivering a year on year bottom-line growth of 66%. This including its first month of successful consolidation of Ocean India (Private) Limited (OCI) and a full quarter in the case of Quenby Lanka Prints (Private) Limited (QPL), Henceforth, Textured Jersey Lanka PLC (TJL) will be reporting its financial results as TJL Group. Pursuant to the completion of all regulatory requirements, TJL concluded acquisition of OCI as its wholly owned subsidiary with effect from 01 September 2015. Accordingly, TJL Group clocked a consolidated revenue of Rs. 4.0bn with a net profit of Rs. 468Mn, realizing the synergies of the Group and continued growth of its value added product portfolio.

For the quarter ending 30 September 2015, TJL as a standalone Company recorded a net profit of Rs. 379Mn, which was a 34% growth delivered on a topline of 3.5Bn. The bottom-line growth is driven primarily from economies of scale, tight cost management and improved operating efficiencies, which is reflected in the gross profit growth of 41%. TJL's standalone performance was reinforced with the consolidation of both QPL and OCI, resulting in the Group's consolidated results reporting an impressive revenue growth of 16% and bottom-line growth of 66%. The Group gross margin growth of 84% is driven by the envisaged sourcing synergies and group level cost management strategies, coupled with the successful turnaround that the teams have helped execute in each of the acquired entities.

The strong bottom-line growth has delivered a Net Profit of Rs. 379Mn on a standalone basis and Rs. 468Mn on a consolidated basis. This was despite incremental administrative overheads that have been incurred to setup robust systems, processes and infrastructure for long-term growth plans. The final result being an EPS improvement from 0.43 in 2Q FY 2014/15 to 0.71 in 2Q FY 2015/16 for TJL consolidated, which reinforces the value of these acquisitions to all Shareholders.

TJL's commitment to a strong balance sheet has been sustained as of 30 September 2015 in the midst of its acquisition cash outflow. TJL has optimized its working capital and remained unleveraged with a net cash surplus of Rs. 1.6bn.

With the acquisitions now concluded, TJL Group is on track towards long-term business and profitability growth! We have effectively and seamlessly integrated both QPL and OCI operations under a single Group operating structure. The Teams have been realigned and the Group is delivering on the concerted efforts as committed. Customers have responded positively to our broader solutions and stronger innovations capabilities, which we leveraged on to rebalance our Customer portfolio to ensure sustained growth. Needless to say, we are operating in an increasingly competitive industry, both globally and locally. Whilst the challenges persist, we continue to pursue new opportunities. With TJL now on an established Regional footing, we are confident that we could continue to sustain and accelerate its 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 30 September | | | Period Ended 30 September | | | Year Ended 31 March |
| | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Audited |
| Revenue | 4,011,325 | 3,455,651 | 16% | 6,772,955 | 6,134,266 | 10% | 13,678,462 |
| Cost of sales | (3,388,858) | (3,116,905) | 9% | (5,827,451) | (5,576,661) | 4% | (12,057,430) |
| Gross profit | 622,467 | 338,746 | 84% | 945,504 | 557,605 | 70% | 1,621,032 |
| Other income | 21,588 | 9,338 | 131% | 30,195 | 20,628 | 46% | 26,936 |
| Distribution expenses | (27,796) | (19,654) | 41% | (47,414) | (39,122) | 21% | (82,469) |
| Administrative expenses | (167,388) | (79,494) | 111% | (291,782) | (167,416) | 74% | (364,453) |
| Results from operating activities | 448,871 | 248,936 | 80% | 636,503 | 371,695 | 71% | 1,201,046 |
| Non Operating Income | 13,187 | 20,585 | -36% | 33,824 | 41,230 | -18% | 102,689 |
| Finance income | 18,892 | 17,741 | 6% | 26,425 | 35,459 | -25% | 61,538 |
| Finance costs | (4,981) | (1,338) | 272% | (5,143) | (1,441) | 257% | (3,729) |
| Net finance income | 13,911 | 16,403 | -15% | 21,282 | 34,018 | -37% | 57,809 |
| Profit before tax | 475,969 | 285,924 | 66% | 691,609 | 446,943 | 55% | 1,361,544 |
| Income tax | (7,574) | (4,138) | 83% | (17,045) | (1,100) | 1449% | (29,385) |
| Profit for the period | 468,395 | 281,785 | 66% | 674,564 | 445,843 | 51% | 1,332,159 |
| Attributable to: | | | | | | | |
| Equity holders of the parent | 468,395 | 281,785 | 66% | 674,564 | 445,843 | 51% | 1,332,159 |
| Non-controlling interest | NIL | NIL | 0% | NIL | NIL | 0% | NIL |
| | 468,395 | 281,785 | 66% | 674,564 | 445,843 | 51% | 1,332,159 |

Basic earnings per share (LKR) 0.71 0.43 1.02 0.68 2.02

TEXTURED JERSEY LANKA PLC

Statement of Comprehensive Income

(all amounts in Sri Lankan Rupees thousands)

| | Group | | | | | | |
|--|-------------------------------|-------------------|--------------|------------------------------|-------------------|----------------|------------------------|
| | Quarter Ended 30 September | | | Period Ended 30 September | | | Year Ended 31 March |
| | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Unaudited |
| Profit for the period | 468,395 | 281,785 | 66% | 674,564 | 445,843 | 51% | 1,332,159 |
| Other comprehensive income | | | | | | | |
| Deferred tax attributable to remeasurement of retirement benefit obligations | NIL | NIL | 0% | NIL | NIL | 0% | 1,362 |
| Effect on remeasurement of retirement benefit obligations | NIL | NIL | 0% | NIL | NIL | 0% | (11,354) |
| Currency translation differences | 404,498 | 13,839 | 2823% | 423,857 | (3,880) | -11024% | 147,924 |
| Total other comprehensive income for the period | 404,498 | 13,839 | 2823% | 423,857 | (3,880) | -11024% | 137,932 |
| Total comprehensive income for the period | 872,893 | 295,624 | 195% | 1,098,421 | 441,963 | 149% | 1,470,091 |
| Attributable to: | | | | | | | |
| Equity holders of the parent | 872,893 | 295,624 | 195% | 1,098,421 | 441,963 | 149% | 1,470,091 |
| Non-controlling interest | NIL | NIL | 0% | NIL | NIL | 0% | NIL |
| | 872,893 | 295,624 | 195% | 1,098,421 | 441,963 | 149% | 1,470,091 |

TEXTURED JERSEY LANKA PLC

Income Statement

(all amounts in Sri Lankan Rupees thousands)

| | Company | | | | | | |
|--|-------------------------------|-------------------|------------|------------------------------|-------------------|------------|------------------------|
| | Quarter Ended 30 September | | | Period Ended 30 September | | | Year Ended 31 March |
| | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Audited |
| Revenue | 3,484,815 | 3,455,651 | 1% | 6,204,606 | 6,134,266 | 1% | 13,678,462 |
| Cost of sales | (3,008,311) | (3,116,905) | -3% | (5,431,321) | (5,576,661) | -3% | (12,057,430) |
| Gross profit | 476,504 | 338,746 | 41% | 773,285 | 557,605 | 39% | 1,621,032 |
| Other income | 8,566 | 9,338 | -8% | 15,320 | 20,628 | -26% | 26,936 |
| Distribution expenses | (25,166) | (19,654) | 28% | (44,259) | (39,122) | 13% | (82,469) |
| Administrative expenses | (110,573) | (79,494) | 39% | (224,439) | (167,416) | 34% | (364,453) |
| Results from operating activities | 349,331 | 248,936 | 40% | 519,907 | 371,695 | 40% | 1,201,046 |
| Non Operating Income | 19,011 | 20,585 | -8% | 38,187 | 41,230 | -7% | 102,689 |
| Finance income | 18,106 | 17,741 | 2% | 26,877 | 35,459 | -24% | 61,538 |
| Finance costs | (327) | (1,338) | -76% | (395) | (1,441) | -73% | (3,729) |
| Net finance income | 17,779 | 16,403 | 8% | 26,482 | 34,018 | -22% | 57,809 |
| Profit before tax | 386,121 | 285,924 | 35% | 584,576 | 446,943 | 31% | 1,361,544 |
| Income tax | (7,574) | (4,138) | 83% | (17,045) | (1,100) | 1449% | (29,385) |
| Profit for the period | 378,547 | 281,786 | 34% | 567,531 | 445,843 | 27% | 1,332,159 |
| Basic earnings per share (LKR) | 0.57 | 0.43 | | 0.86 | 0.68 | | 2.02 |

TEXTURED JERSEY LANKA PLC

Statement of Comprehensive Income

(all amounts in Sri Lankan Rupees thousands)

| | Company | | | | | | |
|--|-------------------------------|-------------------|--------------|------------------------------|-------------------|----------------|------------------------|
| | Quarter Ended 30 September | | | Period Ended 30 September | | | Year Ended 31 March |
| | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Unaudited |
| Profit for the period | 378,547 | 281,785 | 34% | 567,531 | 445,843 | 27% | 1,332,159 |
| Other comprehensive income | | | | | | | |
| Deferred tax attributable to remeasurement of retirement benefit obligations | NIL | NIL | 0% | NIL | NIL | 0% | 1,362 |
| Effect on remeasurement of retirement benefit obligations | NIL | NIL | 0% | NIL | NIL | 0% | (11,354) |
| Currency translation differences | 398,364 | 13,839 | 2779% | 417,854 | (3,880) | -10869% | 147,924 |
| Total other comprehensive income for the period | 398,364 | 13,839 | 2779% | 417,854 | (3,880) | -10869% | 137,932 |
| Total comprehensive income for the period | 776,911 | 295,624 | 163% | 985,385 | 441,963 | 123% | 1,470,091 |

TEXTURED JERSEY LANKA PLC

Statement of Financial Position

(all amounts in Sri Lankan Rupees thousands)

| | Group | Company | | |
|-------------------------------------|-----------------------|--------------------|-------------------|------------------|
| | As at 30 September | As at 30 September | | As at 31 March |
| | 2015 Unaudited | 2015 Unaudited | 2014 Unaudited | 2015 Audited |
| ASSETS | | | | |
| Non - current assets | | | | |
| Property, plant & equipment | 6,041,685 | 3,261,581 | 2,478,301 | 2,408,567 |
| Capital work-in-progress | 113,886 | 92,287 | 594,449 | 864,434 |
| Intangible assets | 79,719 | 47,175 | 52,308 | 52,232 |
| Lease rentals paid in advance | 229,099 | 93,920 | 90,428 | 90,556 |
| Investment in Subsidiaries | NIL | 2,562,906 | NIL | NIL |
| | 6,464,389 | 6,057,869 | 3,215,486 | 3,415,789 |
| Current assets | | | | |
| Inventories | 3,098,696 | 2,198,480 | 1,861,485 | 1,961,454 |
| Trade and other receivables | 2,816,725 | 1,891,064 | 1,997,562 | 1,453,786 |
| Cash and cash equivalents | 1,843,448 | 1,666,817 | 1,607,501 | 1,914,631 |
| | 7,758,869 | 5,756,361 | 5,466,548 | 5,329,871 |
| Total assets | 14,223,258 | 11,814,230 | 8,682,034 | 8,745,660 |
| EQUITY AND LIABILITIES | | | | |
| Capital and reserves | | | | |
| Stated capital | 3,853,024 | 3,853,024 | 2,849,899 | 2,849,899 |
| ESOP fund | 19,473 | 19,473 | 19,473 | 19,473 |
| Exchange equalisation reserve | 1,664,025 | 1,658,022 | 1,088,364 | 1,240,168 |
| Retained earnings | 3,071,073 | 2,964,040 | 2,379,163 | 2,925,111 |
| | 8,607,595 | 8,494,559 | 6,336,899 | 7,034,651 |
| Non - current liabilities | | | | |
| Borrowings | 743,501 | NIL | NIL | NIL |
| Deferred tax liabilities | 139,030 | 139,030 | 96,990 | 114,316 |
| Retirement benefit obligations | 185,919 | 152,010 | 109,860 | 131,969 |
| | 1,068,450 | 291,040 | 206,850 | 246,285 |
| Current liabilities | | | | |
| Trade and other payables | 4,423,166 | 2,971,471 | 1,772,253 | 1,441,994 |
| Borrowings | 65,728 | NIL | NIL | NIL |
| Bank overdrafts | 58,319 | 57,160 | 366,032 | 22,730 |
| | 4,547,213 | 3,028,631 | 2,138,285 | 1,464,724 |
| Total liabilities | 5,615,663 | 3,319,671 | 2,345,135 | 1,711,009 |
| Total equity and liabilities | 14,223,258 | 11,814,230 | 8,682,034 | 8,745,660 |
| Net Asset per share | 13.03 | 12.86 | 9.67 | 10.65 |

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

Sgd

Salman Nishtar
Chief Financial Officer

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

Sgd

Sgd

Sriyan Joseph de Silva Wijeyeratne
Managing Director/Chief Executive Officer

Hasitha Premarathne
Director

29-Oct-2015

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 |
|--|------------------|---------------|-------------------------------|-------------------|------------------|
| Balance as at 1 April 2014 | 2,797,229 | 19,473 | 1,092,244 | 2,461,922 | 6,370,868 |
| Issue of shares | 52,670 | NIL | NIL | NIL | 52,670 |
| Profit for the period | NIL | NIL | NIL | 1,332,159 | 1,332,159 |
| Other comprehensive income | NIL | NIL | 147,924 | (9,992) | 137,932 |
| Total comprehensive income | NIL | NIL | 147,924 | 1,322,167 | 1,470,091 |
| Transactions with owners | | | | | |
| Final dividend paid - 2013/14 | NIL | NIL | NIL | (528,602) | (528,602) |
| Interim dividend paid - 2014/15 | NIL | NIL | NIL | (330,376) | (330,376) |
| Balance as at 31 March 2015 | 2,849,899 | 19,473 | 1,240,168 | 2,925,111 | 7,034,651 |
| Balance as at 1 April 2015 | 2,849,899 | 19,473 | 1,240,168 | 2,925,111 | 7,034,651 |
| Shares to be issued (Note 9) | 1,003,125 | NIL | NIL | NIL | 1,003,125 |
| Profit for the period | NIL | NIL | NIL | 567,531 | 567,531 |
| Other comprehensive income | NIL | NIL | 417,854 | NIL | 417,854 |
| Total comprehensive income | NIL | NIL | 417,854 | 567,531 | 985,385 |
| Transactions with owners | | | | | |
| Final dividend paid - 2014/15 | NIL | NIL | NIL | (528,602) | (528,602) |
| Balance as at 30 September 2015 | 3,853,024 | 19,473 | 1,658,022 | 2,964,040 | 8,494,559 |
| Balance as at 1 April 2014 | 2,797,229 | 19,473 | 1,092,244 | 2,461,922 | 6,370,868 |
| Issue of shares | 52,670 | NIL | NIL | NIL | 52,670 |
| Profit for the period | NIL | NIL | NIL | 445,843 | 445,843 |
| Other comprehensive income | NIL | NIL | (3,880) | NIL | (3,880) |
| Total comprehensive income | NIL | NIL | (3,880) | 445,843 | 441,963 |
| Transactions with owners | | | | | |
| Final dividend paid - 2013/14 | NIL | NIL | NIL | (528,602) | (528,602) |
| Balance as at 30 September 2014 | 2,849,899 | 19,473 | 1,088,364 | 2,379,163 | 6,336,899 |

Statement of Changes In Equity - Group

(all amounts in Sri Lankan Rupees thousands)

| | Stated capital | ESOP fund | Exchange equalisation reserve | Retained earnings | Total |
|--|------------------|---------------|-------------------------------|-------------------|------------------|
| Balance as at 1 April 2015 | 2,849,899 | 19,473 | 1,240,168 | 2,925,111 | 7,034,651 |
| Shares to be issued (Note 9) | 1,003,125 | NIL | NIL | NIL | 1,003,125 |
| Profit for the period | NIL | NIL | NIL | 674,564 | 674,564 |
| Other comprehensive income | NIL | NIL | 423,857 | NIL | 423,857 |
| Total comprehensive income | NIL | NIL | 423,857 | 674,564 | 1,098,421 |
| Transactions with owners | | | | | |
| Final dividend paid - 2014/15 | NIL | NIL | NIL | (528,602) | (528,602) |
| Balance as at 30 September 2015 | 3,853,024 | 19,473 | 1,664,025 | 3,071,073 | 8,607,595 |

TEXTURED JERSEY LANKA PLC

Cash Flow Statement

(all amounts in Sri Lankan Rupees thousands)

| | Group | Company | |
|---|------------------------|----------------------------------|------------------|
| | Period Ended 30 | Period Ended 30 September | |
| | September | 2015 | 2014 |
| | Unaudited | Unaudited | Unaudited |
| Cash flows from operating activities | | | |
| Cash generated from operations | 949,793 | 828,471 | (28,258) |
| Finance income received | 26,425 | 26,877 | 37,029 |
| Finance cost paid | (5,143) | (395) | (1,440) |
| Retirement benefit obligations paid | (3,205) | (3,205) | (1,806) |
| Net cash generated/(used) from operating activities | 967,870 | 851,748 | 5,525 |
| Cash flows from investing activities | | | |
| Additions to capital work - in - progress | (110,533) | (105,735) | (358,113) |
| Acquisition of subsidiary- net of cash acquired (Please refer Note 7) | (282,541) | NIL | NIL |
| Investment in subsidiary | NIL | (499,656) | NIL |
| Net cash used in investing activities | (393,074) | (605,391) | (358,113) |
| Cash flows from financing activities | | | |
| Dividend paid | (528,602) | (528,602) | (528,602) |
| Settlement of short term borrowings | (152,966) | NIL | 52,690 |
| Net cash used in financing activities | (681,568) | (528,602) | (475,912) |
| Net increase/(decrease) in cash and cash equivalents | (106,772) | (282,245) | (828,500) |
| Cash and cash equivalents at the beginning of the period | 1,891,901 | 1,891,901 | 2,069,969 |
| Cash and cash equivalents at the end of the period | 1,785,129 | 1,609,656 | 1,241,469 |

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 30 September 2015, 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 30 September 2015 were authorised for issue by the Board of Directors on 29 October 2015.

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 (Private) Limited & Ocean India (Private) Limited

Company has acquired Quenby Lanka (Private) Limited on 1 June 2015 and Ocean India (Private) Limited on 1 September 2015, initial accounting for the business combination is incomplete as of the reporting date. Company has recognized the initial accounting for the business combination based on the provisional figures in accordance with the guidance provided by the SLFRS 3- Business Combinations. Company is also in the process of getting a purchase price allocation assignment for accounting purposes in accordance with the above standard, once the valuation is finalized and if company receives any new information on the assets and liabilities acquired as of the measurement period will be duly adjusted as per the standard.

8. Key Ratios of the Company

| | Company | |
|------------------------------------|------------------------------|--------|
| | Period Ended 30 September | |
| | 2015 | 2014 |
| <u>Profitability Ratios</u> | | |
| Net Profit Margin | 9.15% | 7.27% |
| Asset to Turnover | 1.05 | 1.40 |
| Debt : Equity | 0.01 | 0.06 |
| Return on Assets (ROA) | 11.04% | 10.37% |
| Return on Equity (ROE) | 14.62% | 14.03% |

Investor Ratios

| | | |
|---------------------------------------|-------|-------|
| Earnings per Share (EPS) - LKR | 0.86 | 0.68 |
| Net Book Value per Share - LKR | 12.86 | 9.67 |
| Price / Earnings Ratio (PE Ratio) | 18.34 | 14.66 |
| Price to Book Value Ratio (PBV Ratio) | 2.45 | 2.06 |

(PE and PBV Ratios are based on a market price of LKR 31.50 per share closed 30 September 2015)

9 Number of shares representing the entity's Stated Capital - 660,752,465 Shares

In addition to the above 35,197,368 shares to be issued in future for the acquisition of Ocean Mauritius Ltd

10 Directors' Interest in Shares of the Company (As at 30 September 2015)

| | No. of Shares | % |
|--------------------|---------------|------|
| Hasitha Premaratne | 40,000 | 0.01 |

TEXTURED JERSEY LANKA PLC

Notes to the Financial Statements

11 Market Price per Share

| | Highest (LKR) | Lowest (LKR) |
|--|---------------|--------------|
| Quarter ended 30 September 2015 | 34.00 | 27.00 |
| Last traded price (on 30 September 2015) | 31.50 | |

12 Public Shareholding 265,331,615 shares - 40.16%

13 List of the 20 Largest Shareholders

| | No. of Shares | % |
|--|---------------|-------|
| Brandix Lanka Ltd-Number 1 Account | 197,000,976 | 29.81 |
| Pacific Textured Jersey Holdings Limited | 195,926,217 | 29.65 |
| HSBC Int Nom Ltd- SSBT- National West Minister Bank PLC as Depository of First State Asia Pacific Fund A Sub Fund of First State Investment ICVC | 47,183,169 | 7.14 |
| Deutsche Bank Ag Singapore-Dss A/C Navis Yield Fund | 13,632,219 | 2.06 |
| Melstacorp Limited | 12,622,428 | 1.91 |
| Sri Lanka Insurance Corporation Ltd- Life Fund | 11,000,000 | 1.66 |
| Citi Bank Newyork S/A Norges Bank Account 2 | 7,515,458 | 1.14 |
| J.B. Cocoshell (Pvt) Ltd | 6,809,330 | 1.03 |
| Mcbridge Blue (Private) Limited | 4,619,300 | 0.70 |
| Nuwara Eliya Property Developers (Pvt) Ltd | 4,329,343 | 0.66 |
| Deutsche Bank AG- National Equity Fund | 4,000,000 | 0.61 |
| Employees Trust Fund Board | 2,859,886 | 0.43 |
| Ms O.D.Gunewardene | 2,815,000 | 0.43 |
| Periceyl (Private) Limited A/C No. 03 | 2,694,100 | 0.41 |
| Mcsen Range Private Limited | 2,031,400 | 0.31 |
| Mellon Bank N.A-Acadian Frontier Markets Equity Fund | 2,023,583 | 0.31 |
| Mr. A.R.Gunasekara | 1,960,700 | 0.30 |
| Asian Alliance Insurance Plc-A/C 02 (Life Fund) | 1,700,000 | 0.26 |
| Mr. K.Balendra | 1,691,200 | 0.26 |
| East India Holding (Pvt) Ltd | 1,640,000 | 0.25 |

TEXTURED JERSEY LANKA PLC

Income Statement

(all amounts in United States Dollars)

| | Group | | | | | | |
|--|-------------------------------|-------------------|------------|------------------------------|-------------------|--------------|------------------------|
| | Quarter Ended 30 September | | | Period Ended 30 September | | | Year Ended 31 March |
| | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Audited |
| Revenue | 29,968,003 | 26,495,697 | 13% | 50,450,316 | 46,980,671 | 7% | 104,137,513 |
| Cost of sales | (25,321,025) | (23,898,900) | 6% | (43,407,454) | (42,710,125) | 2% | (91,796,197) |
| Gross profit | 4,646,978 | 2,596,797 | 79% | 7,042,862 | 4,270,546 | 65% | 12,341,316 |
| Other income | 161,078 | 71,645 | 125% | 224,913 | 157,985 | 42% | 205,070 |
| Distribution expenses | (207,680) | (150,745) | 38% | (353,179) | (299,630) | 18% | (627,858) |
| Administrative expenses | (1,250,821) | (609,800) | 105% | (2,173,421) | (1,282,191) | 70% | (2,774,674) |
| Results from operating activities | 3,349,555 | 1,907,897 | 76% | 4,741,175 | 2,846,710 | 67% | 9,143,854 |
| Non Operating Income | 98,889 | 157,884 | -37% | 251,946 | 315,768 | -20% | 781,794 |
| Finance income | 140,975 | 136,068 | 4% | 196,835 | 271,573 | -28% | 468,503 |
| Finance costs | (37,112) | (10,245) | 262% | (38,307) | (11,040) | 247% | (28,387) |
| Net finance income | 103,863 | 125,823 | -17% | 158,528 | 260,533 | -39% | 440,116 |
| Profit before tax | 3,552,307 | 2,191,604 | 62% | 5,151,649 | 3,423,011 | 51% | 10,365,764 |
| Income tax | (56,720) | (31,664) | 79% | (126,963) | (8,426) | 1407% | (223,714) |
| Profit for the period | 3,495,587 | 2,159,940 | 62% | 5,024,686 | 3,414,585 | 47% | 10,142,050 |
| Attributable to: | | | | | | | |
| Equity holders of the parent | 3,495,587 | 2,159,940 | 62% | 5,024,686 | 3,414,585 | 47% | 10,142,050 |
| Non-controlling interest | NIL | NIL | 0% | NIL | NIL | 0% | NIL |
| | 3,495,587 | 2,159,940 | 62% | 5,024,686 | 3,414,585 | 47% | 10,142,050 |

TEXTURED JERSEY LANKA PLC

Statement of Comprehensive Income

(all amounts in United States Dollars)

| | Group | | | | | | |
|---|------------------------------|-------------------|------------|-------------------------------|-------------------|------------|------------------------|
| | Period Ended 30 September | | | Quarter Ended 30 September | | | Year Ended 31 March |
| | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Unaudited |
| Profit for the period | 3,495,587 | 2,159,940 | 62% | 5,024,686 | 3,414,585 | 47% | 10,142,050 |
| Other comprehensive income | | | | | | | |
| Deferred tax attributable to remeasurement of retirement benefit obligations | NIL | NIL | 0% | NIL | NIL | 0% | 10,373 |
| Effect on remeasurement of retirement benefit obligations | NIL | NIL | 0% | NIL | NIL | 0% | (86,438) |
| Total other comprehensive income for the period | NIL | NIL | 0% | NIL | NIL | 0% | (76,065) |
| Total comprehensive income for the period | 3,495,587 | 2,159,940 | 62% | 5,024,686 | 3,414,585 | 47% | 10,065,985 |
| Attributable to: | | | | | | | |
| Equity holders of the parent | 3,495,587 | 2,159,940 | 62% | 5,024,686 | 3,414,585 | 47% | 10,065,985 |
| Non-controlling interest | NIL | NIL | 0% | NIL | NIL | 0% | NIL |
| | 3,495,587 | 2,159,940 | 62% | 5,024,686 | 3,414,585 | 47% | 10,065,985 |

TEXTURED JERSEY LANKA PLC

Income Statement

(all amounts in United States Dollars)

| | Company | | | | | | |
|--|-------------------------------|------------------|------------|------------------------------|------------------|------------|------------------------|
| | Quarter Ended 30 September | | | Period Ended 30 September | | | Year Ended 31 March |
| | 2015 | 2014 | Variance | 2015 | 2014 | Variance | 2015 |
| | Unaudited | Unaudited | | Unaudited | Unaudited | | Audited |
| Revenue | 26,044,800 | 26,495,697 | -2% | 46,216,801 | 46,980,671 | -2% | 104,137,513 |
| Cost of sales | (22,485,911) | (23,898,900) | -6% | (40,456,764) | (42,710,125) | -5% | (91,796,197) |
| Gross profit | 3,558,889 | 2,596,797 | 37% | 5,760,037 | 4,270,546 | 35% | 12,341,316 |
| Other income | 64,020 | 71,645 | -11% | 114,114 | 157,985 | -28% | 205,070 |
| Distribution expenses | (188,072) | (150,745) | 25% | (329,678) | (299,630) | 10% | (627,858) |
| Administrative expenses | (827,281) | (609,800) | 36% | (1,671,798) | (1,282,191) | 30% | (2,774,674) |
| Results from operating activities | 2,607,556 | 1,907,897 | 37% | 3,872,675 | 2,846,710 | 36% | 9,143,854 |
| Non Operating Income | 142,226 | 157,884 | -10% | 284,451 | 315,768 | -10% | 781,794 |
| Finance income | 135,147 | 136,068 | -1% | 200,201 | 271,573 | -26% | 468,503 |
| Finance costs | (2,435) | (10,245) | -76% | (2,943) | (11,040) | -73% | (28,387) |
| Net finance income | 132,712 | 125,823 | 5% | 197,258 | 260,533 | -24% | 440,116 |
| Profit before tax | 2,882,494 | 2,191,604 | 32% | 4,354,384 | 3,423,011 | 27% | 10,365,764 |
| Income tax | (56,720) | (31,664) | 79% | (126,963) | (8,426) | 1407% | (223,714) |
| Profit for the period | 2,825,774 | 2,159,940 | 31% | 4,227,421 | 3,414,585 | 24% | 10,142,050 |

TEXTURED JERSEY LANKA PLC

Statement of Comprehensive Income

(all amounts in United States Dollars)

| | Company | | | | | | |
|---|------------------------------|-------------------|------------|-------------------------------|-------------------|------------|------------------------|
| | Period Ended 30 September | | | Quarter Ended 30 September | | | Year Ended 31 March |
| | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Unaudited | 2014 Unaudited | Variance | 2015 Unaudited |
| Profit for the period | 2,825,774 | 2,159,940 | 31% | 4,227,421 | 3,414,585 | 24% | 10,142,050 |
| Other comprehensive income | | | | | | | |
| Deferred tax attributable to remeasurement of retirement benefit obligations | NIL | NIL | 0% | NIL | NIL | 0% | 10,373 |
| Effect on remeasurement of retirement benefit obligations | NIL | NIL | 0% | NIL | NIL | 0% | (86,438) |
| Total other comprehensive income for the period | NIL | NIL | 0% | NIL | NIL | 0% | (76,065) |
| Total comprehensive income for the period | 2,825,774 | 2,159,940 | 31% | 4,227,421 | 3,414,585 | 24% | 10,065,985 |

TEXTURED JERSEY LANKA PLC

Statement of Financial Position

(all amounts in United States Dollars)

| | Group | Company | | |
|-------------------------------------|--------------------|--------------------|-------------------|-------------------|
| | As at 30 September | As at 30 September | | As at 31 March |
| | 2015 Unaudited | 2015 Unaudited | 2014 Unaudited | 2015 Audited |
| ASSETS | | | | |
| Non - current assets | | | | |
| Property, plant & equipment | 42,742,733 | 23,074,506 | 18,983,535 | 18,048,466 |
| Capital work-in-progress | 805,705 | 652,899 | 4,553,423 | 6,477,585 |
| Intangible assets | 563,980 | 333,746 | 400,671 | 391,400 |
| Lease rentals paid in advance | 1,620,794 | 664,453 | 692,672 | 678,578 |
| Investment in Subsidiaries | NIL | 18,131,628 | NIL | NIL |
| | 45,733,212 | 42,857,232 | 24,630,301 | 25,596,029 |
| Current assets | | | | |
| Inventories | 21,922,148 | 15,553,447 | 14,258,792 | 14,698,044 |
| Trade and other receivables | 19,927,306 | 13,378,593 | 15,301,124 | 10,893,864 |
| Cash and cash equivalents | 13,041,726 | 11,792,124 | 12,313,296 | 14,347,178 |
| | 54,891,180 | 40,724,164 | 41,873,212 | 39,939,086 |
| Total assets | 100,624,392 | 83,581,396 | 66,503,513 | 65,535,115 |
| EQUITY AND LIABILITIES | | | | |
| Capital and reserves | | | | |
| Stated capital | 36,142,843 | 36,142,843 | 29,028,481 | 29,028,481 |
| ESOP Fund | 149,794 | 149,794 | 149,794 | 149,794 |
| Retained earnings | 24,602,980 | 23,803,290 | 19,361,729 | 23,535,484 |
| | 60,895,617 | 60,095,927 | 48,540,004 | 52,713,759 |
| Non - current liabilities | | | | |
| Borrowings | 5,260,000 | NIL | NIL | NIL |
| Deferred tax liabilities | 983,587 | 983,587 | 742,938 | 856,624 |
| Retirement benefit obligations | 1,315,312 | 1,075,415 | 841,517 | 988,903 |
| | 7,558,899 | 2,059,002 | 1,584,455 | 1,845,527 |
| Current liabilities | | | | |
| Trade and other payables | 31,292,287 | 21,022,081 | 13,575,282 | 10,805,503 |
| Borrowings | 465,000 | NIL | NIL | NIL |
| Bank overdrafts | 412,589 | 404,386 | 2,803,772 | 170,326 |
| | 32,169,876 | 21,426,467 | 16,379,054 | 10,975,829 |
| Total liabilities | 39,728,775 | 23,485,469 | 17,963,509 | 12,821,356 |
| Total equity and liabilities | 100,624,392 | 83,581,396 | 66,503,513 | 65,535,115 |

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

Sgd

Salman Nishtar
Chief Financial Officer

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

Sgd

Sriyan Joseph de Silva Wijeyeratne
Managing Director/Chief Executive Officer

Sgd

Hasitha Premarathne
Director

29-Oct-2015