



# Quarterly Results Update

Results Released on 28th May 2021

STOCK	FY	Qtr	Quarter		Cumulative		Annualised EPS (Rs.)	P/E (x) (On Annualised EPS)	PBV (x)	Comment
			Net Profit (Rs. Million)	Change (%)	Net Profit (Rs. Million)	Change (%)				
Royal Ceramics Lanka PLC	Mar	4Q	2,821.57	329.70	6,134.51	137.24	5.54	6.94	1.40	Sharp growth in quarterly earnings supported by increased revenues and GP margins coupled with higher contributions from profit from share of associates despite a rise in operational expenses
Citizens Development Business Finance PLC	Mar	4Q	1,019.24	38.25	2,556.95	39.19	36.64	3.41	0.62	Healthy increase in NII and reduced impairment charges led to improved earnings during the quarter despite a sharp increase in taxes and low fee based and other operating income
Sunshine Holdings PLC	Mar	4Q	430.85	240.26	1,522.21	32.71	3.39	7.25	1.05	Significantly improved contributions from the Agri, Consumer Goods and Healthcare segments coupled with reduced net finance costs and a tax reversal at the group level led to sharply higher earnings during the quarter
Lanka Milk Foods (CWE) PLC	Mar	4Q	115.49	62.70	813.36	169.99	20.34	7.84	0.57	Losses in the Powdered Milk segment was offset by improved performances in the Liquid Milk and Other segment alongside lower net finance costs and a tax reversal at a group level resulting in quarterly earnings growth
Access Engineering PLC	Mar	4Q	890.52	N/A	2,173.31	121.94	2.17	10.35	0.95	Healthy growth in revenues and GP margins coupled with lower admin expenses and taxation led to a turnaround in earnings during the quarter
Melstacorp PLC	Mar	4Q	2,407.38	254.96	4,883.31	30.16	4.19	11.19	0.66	Robust contributions from Financial Services and Plantations segments were supported by improved profitability in Beverages and Diversified sectors alongside a sharp reduction in finance expenses at a group level resulting in significantly higher earnings during the quarter

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SRI LANKA

Results Released on 28th May 2021

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			Net Profit (Rs. Million)	Change (%)	Net Profit (Rs. Million)	Change (%)				
Distilleries Company of Sri Lanka PLC	Mar	4Q	1,338.34	4.03	6,962.16	20.85	1.51	13.15	10.33	A sharp contraction in GP margins coupled with increased taxation was offset by healthy growth in revenues and lower net finance costs resulting in increased earnings during the quarter

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