

ACCRUAL BASIS

Recording revenues and expenses in the period in which they are earned or incurred regardless of whether cash is received or disbursed in that period.

AVERAGE COST OF FUNDS

Finance cost divided by average interest-bearing borrowing from banks and finance institutions.

CAPITAL EMPLOYED

Shareholders' funds plus minority interest and debt.

CONTINGENT LIABILITIES

Conditions or situations at the reporting date, the financial effects of which are to be determined by future events, which may or may not occur.

CASH EQUIVALENTS

Liquid investments with original maturities of three months or less.

COP

The Cost of Production. This generally refers to the cost of producing per kilo of produce (Tea/Rubber/Palm Oil).

CROP

The total produce harvested during a financial year.

DEBT TO EQUITY RATIO

Debt as a percentage of shareholders' funds plus.

DIVIDEND

Distribution of profit to holders of equity investments in proportion to their holding of a particular class of capital.

EARNINGS PER SHARE

Profit attributable to equity holders of the parent divided by the weighted average number of ordinary shares in issue during the period.

EBIT

Earnings before interest and tax (includes other operating income).

EBIT MARGIN

EBIT divided by turnover.

EBITDA

Earnings before interest, tax, depreciation and amortisation.

EBITDA MARGIN

EBITDA divided by turnover.

ENTERPRISE VALUE

Market capitalisation plus net debt.

FIELD

A unit extent of land. Estates are divided into fields in order to facilitate Management.

GROSS SALES AVERAGE (GSA)

This is the average sale price obtained (over a period of time, for a kilo of produce) before any deductions such as Brokerage, etc.

HACCP

Hazard Analysis Critical Control Point System Internationally-accepted food safety standard.

INFILLING

A method of field development whereby planting of individual plants is done in order to increase the yield of a given field, whilst allowing the field to be harvested.

ISO

International Standards Organization.

INTEREST COVER

Profit before tax plus interest charges divided by interest charges, including interest capitalised.

IMMATURE PLANTATION

The extent of plantation that is under development and is not being harvested.

JEDB

Janatha Estates Development Board.

LIQUIDITY RATIO

Current assets divided by current liabilities.

MATURE PLANTATION

The extent of plantation from which crop is being harvested. Also see "Extent in Bearing".

MARKET CAPITALISATION

Number of shares in issue at the end of year multiplied by the market price at end of year.

NON-CONTROLLING INTEREST

A portion of the profit or loss and net assets of a subsidiary attributable to equity interest that are not owned, directly or indirectly through subsidiary, by the parent.

NET ASSETS PER SHARE

Net assets over weighted average number of ordinary shares in issue during the period adjusted for options granted but not exercised.

NET PROFIT MARGIN

Profit after tax divided by turnover.

NET DEBT

Total debt minus (cash plus short term deposits).

NET SALES AVERAGE (NSA)

This is the average sale price obtained (over a period of time) after deducting Brokerage fees, etc.

NET ASSETS

Sum of fixed assets and current assets less total liabilities.

NET ASSETS PER SHARE

Net Assets at the end of the period divided by the number of ordinary shares in issue.

PRICE EARNINGS RATIO

Market price per share over EPS.

RETURN ON EQUITY (ROE)

Attributable profits divided by average shareholders' funds.

RELATED PARTIES

Parties who could control or significantly influence the financial and operating policies of the Company.

REPLANTING

A method of field development where an entire unit of land is taken out of "bearing" and developed by way of uprooting the existing trees/bushes and replanting with new trees/bushes.

SLSPC

Sri Lanka State Plantations Corporation.

STATED CAPITAL

Total of all amounts received by the Company or due and payable to company.
a. In respect of issue of shares and
b. In respect of calls on shares

SHAREHOLDERS' FUNDS

Total of issued and fully-paid share capital, capital reserves and revenue reserves.

TOTAL DEBT

Long-term loans plus short-term loans and overdrafts.

TOTAL EQUITY

Shareholders' funds plus minority interest.

TASL

Tea Association of Sri Lanka.

VP TEA

Vegetatively Propagated (i.e. Tea grown from a cutting of a branch of tea plant).

YIELD (YPH)

The average crop per unit extent of land over a given period of time (usually Kg. Per hectare per year).