

Chevron Lubricants Lanka PLC

Income Statement for the 6 months ended 30th June

(In Rs. 000's)

	2010	2009	Change %	Year ended 31.12.2009
Sales	4,582,558	4,402,174	4	8,690,554
Cost of sales	(3,058,928)	(2,979,702)	3	(5,595,052)
Gross profit	1,523,630	1,422,472	7	3,095,502
Other operating income	293	721	(59)	1,531
Distribution costs	(193,853)	(290,206)	(33)	(547,508)
Administrative expenses	(160,421)	(149,773)	7	(304,561)
Operating profit	1,169,649	983,214	19	2,244,964
Finance income	40,294	33,494	20	99,406
Profit before tax	1,209,943	1,016,708	19	2,344,370
Tax	(421,451)	(384,521)	10	(849,465)
Net profit after tax	788,492	632,187	25	1,494,905
Basic earnings per share (Rs.)	<u>6.57</u>	<u>5.27</u>	<u>12.46</u>	<u>12.46</u>

Note: The above figures are provisional and subject to audit

1. Company had accrued Rs.66,924,099 in 2009 being the estimated Gratuity payable under the legal case filed by ex-CPC employees. Subsequent to the settlement reached at the Supreme Court the liability has been determined at RS. 33,377,011 and the excess of amount accrued (provided for) has been written back to the income statement.

2. The Company has followed the same accounting policies and methods of computation as disclosed in the Annual Report for the year ended 31.12.2009. The above financial statements comply with SLAS 35.

3. The presentation & classification of figures for the corresponding period of the previous year have been amended to be comparable with those for the current year.

4. Net assets per share has been computed based on number of shares in issue as at 30/06/2010.

5. No Circumstances have arisen since the Balance Sheet date, which would require adjustments to or disclosure in the Financial Statements

6. Share price movement	2010	2009	Year ended 31.12.2009
The market prices during the quarter			
Highest price Rs.	180.00	124.25	233.00
Lowest price Rs.	157.00	105.50	120.00
Last traded price Rs.	163.25	122.00	141.75

Chevron Lubricants Lanka PLC**Income Statement for the 3 months ended 30th June**

(In Rs. 000's)

	2010	2009	Change %	Year ended 31.12.2009
Sales	2,291,084	2,124,530	8	8,690,554
Cost of sales	(1,522,796)	(1,244,602)	22	(5,595,052)
Gross profit	768,288	879,928	(13)	3,095,502
Other operating income	126	681	(81)	1,531
Distribution costs	(82,972)	(187,007)	(56)	(547,508)
Administrative expenses	(80,646)	(71,054)	14	(304,561)
Operating profit	604,797	622,548	(3)	2,244,964
Finance income	18,947	24,738	(23)	99,406
Profit before tax	623,744	647,286	(4)	2,344,370
Tax	(210,247)	(248,030)	(15)	(849,465)
Net profit after tax	413,497	399,256	4	1,494,905
Basic earnings per share (Rs.)	3.45	3.33		12.46

Note: The above figures are provisional and subject to audit