

## INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT

For the Quarter ended 30th June 2017

	Notes	Consolidated		Change %	Company		Change %
		30.06.2017	30.06.2016		30.06.2017	30.06.2016	
		Rs. 000	Rs. 000		Rs. 000	Rs. 000	
		Unaudited	Unaudited		Unaudited	Unaudited	
<b>Revenue</b>	1	<b>41,350</b>	45,431	-9.0%	<b>5,288</b>	6,716	-21.3%
Direct Expenses		<b>(15,445)</b>	(17,222)	-10.3%	<b>(4,371)</b>	(5,035)	-13.2%
<b>Gross profit</b>		<b>25,905</b>	28,209	-8.2%	<b>917</b>	1,681	-45.4%
Administration Expenses		<b>(10,356)</b>	(11,231)	-7.8%	<b>(1,728)</b>	(2,255)	-23.4%
Distribution Cost		<b>(2,064)</b>	(2,523)	-18.2%	-	-	
Other Operating Income/(Expense)		<b>183</b>	96	91.1%	<b>183</b>	96	91.1%
Operating Profit/Loss		<b>13,668</b>	14,552	-6.1%	<b>(627)</b>	(478)	31.1%
Net Finance Expense		<b>(12,445)</b>	(12,699)	-2.0%	<b>(11)</b>	(10)	7.5%
<b>Profit/(Loss) before tax</b>		<b>1,223</b>	1,853	-34.0%	<b>(638)</b>	(488)	30.7%
Tax (expense)/reversal		<b>(1,895)</b>	(2,142)	-11.5%	-	(71)	-100.0%
<b>Loss for the period</b>		<b>(672)</b>	(289)	132.6%	<b>(638)</b>	(559)	14.2%
<b>Attributable to :</b>							
Equity holders of the parent company		<b>(613)</b>	(598)	2.5%	<b>(638)</b>	(559)	14.2%
Non-Controlling Interest		<b>(59)</b>	309	-119.3%	-	-	
<b>Loss for the period</b>		<b>(672)</b>	(289)	132.6%	<b>(638)</b>	(559)	14.2%
<i>Figures in brackets indicate deductions.</i>							
<b>Earnings / (Loss) Per Share - Rs.</b>							
Basic		(0.05)	(0.05)		(0.05)	(0.04)	

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Quarter ended 30th June 2017

	Consolidated		Company	
	30.06.2017 Rs. 000	30.06.2016 Rs. 000	30.06.2017 Rs. 000	30.06.2016 Rs. 000
<b>Profit/(Loss) for the period</b>	<b>(672)</b>	<b>(289)</b>	<b>(638)</b>	<b>(559)</b>
<b>Other Comprehensive Income</b>				
Gain/(loss) on post employment benefit obligations	-	-	-	-
Income tax on actuarial gain/(loss)	-	-	-	-
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year, net of tax	<b>(672)</b>	<b>(289)</b>	<b>(638)</b>	<b>(559)</b>
<b>Attributable to:</b>				
Equity holders of the Company	(613)	(598)	-	-
Non-controlling interest	(59)	309	-	-
<b>Loss for the period</b>	<b>(672)</b>	<b>(289)</b>	<b>(638)</b>	<b>(559)</b>

*Figures in brackets indicate deductions.*

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30th June 2017

Notes	Consolidated		Company	
	30.06.2017 Rs. 000 Unaudited	31.03.2017 Rs. 000 Unaudited	30.06.2017 Rs. 000 Unaudited	31.03.2017 Rs. 000 Unaudited
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	91,011	93,418	2,208	2,540
Investment property	1,100,000	1,100,000	-	-
Investment in subsidiaries	-	-	362,189	362,189
Other non-current assets	36,468	36,468	-	-
Deferred income tax assets	2,038	2,038	1,849	1,849
Goodwill	4,357	4,357	-	-
<b>Total non-current assets</b>	<b>1,233,874</b>	<b>1,236,281</b>	<b>366,246</b>	<b>366,578</b>
<b>Current assets</b>				
Inventories	2,536	4,414	-	-
Receivables and prepayments	20,599	8,738	473	547
Intercompany Receivables	-	-	159,206	151,163
Amount due from related parties	196	196	-	-
Equity Instruments Held For Trading	233	1,006	233	1,006
Other current assets	4,099	3,316	264	221
Short term investments	-	5,514	-	5,514
Cash and cash equivalents	704	659	492	102
<b>Total current assets</b>	<b>28,367</b>	<b>23,843</b>	<b>160,668</b>	<b>158,553</b>
<b>Total assets</b>	<b>1,262,241</b>	<b>1,260,124</b>	<b>526,914</b>	<b>525,131</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Stated capital	156,716	156,716	156,716	156,716
Other components of equity	23,100	23,100	23,100	23,100
Retained earnings	488,075	488,688	332,452	333,090
	667,891	668,504	512,268	512,906
Non-Controlling Interest	92,362	92,421	-	-
<b>Total Equity</b>	<b>760,253</b>	<b>760,925</b>	<b>512,268</b>	<b>512,906</b>
<b>Non-Current Liabilities</b>				
Borrowings	195,958	225,795	-	-
Defined benefit obligations	8,029	7,654	6,698	6,473
Deferred income tax liabilities	128,706	126,811	-	-
<b>Total non-current liabilities</b>	<b>332,693</b>	<b>360,261</b>	<b>6,698</b>	<b>6,473</b>
<b>Current liabilities</b>				
Trade and other payables	6,582	10,755	464	605
Borrowings	100,889	77,367	-	-
Income Tax Payable	32	32	32	32
Amount due to related parties	11,215	11,176	141	413
Bank Overdraft	24,952	12,953	-	209
Other current liabilities	25,625	26,655	7,311	4,494
<b>Total current liabilities</b>	<b>169,295</b>	<b>138,938</b>	<b>7,948</b>	<b>5,753</b>
<b>Total liabilities</b>	<b>501,988</b>	<b>499,199</b>	<b>14,646</b>	<b>12,225</b>
<b>Total equity and liabilities</b>	<b>1,262,241</b>	<b>1,260,124</b>	<b>526,914</b>	<b>525,131</b>
<b>Net Book Value Per Share (Rs.)</b>	<b>52.77</b>	<b>52.81</b>	<b>40.47</b>	<b>40.52</b>

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

(Sgd.) Asanka Samarasekera  
Group Finance Manager

Signed on behalf of the Board

(Sgd.) R M M J Ratnayake  
Chairman(Sgd.) Rohan Iriyagolle  
Director

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Quarter ended 30th June 2017

Consolidated (Unaudited)	Attributable to equity holders of the company				
	Stated	Capital Redemption	Retained	Total	Minority
	Capital Rs. 000	Reserve Rs. 000	Earnings Rs. 000	Rs. 000	Interest Rs. 000
Balance as at 01 April 2016	156,716	23,100	464,431	644,247	87,829
Profit/ (Loss) for the period	-	-	(598)	(598)	309
<b>Balance as at 30 June 2016</b>	<b>156,716</b>	<b>23,100</b>	<b>463,834</b>	<b>643,650</b>	<b>88,138</b>
Balance as at 01 April 2017	156,716	23,100	488,688	668,504	92,421
Profit for the period	-	-	(613)	(613)	(59)
<b>Balance as at 30 June 2017</b>	<b>156,716</b>	<b>23,100</b>	<b>488,075</b>	<b>667,891</b>	<b>92,362</b>

  

Company (Unaudited)	Stated	Other Components	Retained	Total
	Capital	of Equity	Earnings	Equity
	Rs. 000	Rs. 000	Rs. 000	Rs. 000
Balance as at 01 April 2016	156,716	23,100	388,545	568,361
Loss for the period	-	-	(559)	(559)
<b>Balance as at 30 June 2016</b>	<b>156,716</b>	<b>23,100</b>	<b>387,986</b>	<b>567,803</b>
Balance as at 01 April 2017	156,716	23,100	333,090	512,906
Loss for the period	-	-	(638)	(638)
<b>Balance as at 30 June 2017</b>	<b>156,716</b>	<b>23,100</b>	<b>332,452</b>	<b>512,268</b>

## INTERIM CONDENSED CASHFLOW STATEMENT

For the Quarter ended 30th June 2017

	Consolidated		Company	
	30.06.2017 Unaudited Rs.	30.06.2016 Unaudited Rs.	30.06.2017 Unaudited Rs.	30.06.2016 Unaudited Rs.
<b>OPERATING ACTIVITIES</b>				
Cash Used in Operations	734	4,682	2,993	(16,351)
Net Received/(Interest) Paid	(12,445)	(12,699)	(11)	(10)
Income Tax paid	-	(71)	-	-
Gratuity Paid	-	-	-	-
<b>Net Cash Generated from / (Used in) Operating Activities</b>	<b>(11,711)</b>	<b>(8,088)</b>	<b>2,982</b>	<b>(16,361)</b>
<b>INVESTING ACTIVITIES</b>				
Acquisition of subsidiary.net of cash acquired	-	-	-	-
Purchase of Property, Plant & Equipment	-	(14)	-	-
Advance paid on lease hold right	-	-	-	-
Disposal of Property, Plant & Equipment	-	-	-	-
Purchase of Marketable Securities	-	-	-	-
Disposal of Marketable Securities	959	-	959	-
Dividends Received	2	12	2	12
Disposal of Associate Investments	-	-	-	-
<b>Net Cash Generated from / (Used in) Investing Activities</b>	<b>961</b>	<b>(2)</b>	<b>961</b>	<b>12</b>
<b>FINANCING ACTIVITIES</b>				
Proceeds from issue of shares	-	-	-	-
Direct costs on Right Issue/Warrant Conversion	-	-	-	-
Proceeds from Term Borrowings	-	-	-	-
Net Borrowings from related companies	-	-	(8,456)	-
Payment of Borrowings including related companies	(6,316)	(10,632)	-	-
Dividends Paid to NCI	-	-	-	-
<b>Net Cash Generated from / (Used in) Financing Activities</b>	<b>(6,316)</b>	<b>(10,632)</b>	<b>(8,456)</b>	<b>-</b>
<b>Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(17,066)</b>	<b>(18,722)</b>	<b>(4,513)</b>	<b>(16,349)</b>
<b>Movement in Cash &amp; Cash Equivalents</b>				
At the Beginning of the Period	(7,182)	7,075	5,005	16,509
Increase / (Decrease )	(17,066)	(18,722)	(4,513)	(16,349)
<b>At the End of the Period</b>	<b>(24,248)</b>	<b>(11,647)</b>	<b>492</b>	<b>160</b>

**Corporate Information**

ASCOT Holdings PLC is a public limited liability company listed on Colombo Stock Exchange incorporated and domiciled in Sri Lanka. The registered office is situated at No. 410/ 115, Baudhaloka Mawatha, Colombo 7 and the principal place of business is situated at No. 80/3A, Layard's Road, Colombo 05.

**Basis of preparation and changes to the Group's accounting policies**

The interim condensed consolidated financial statements for the quarter ended 30 June 2017 which have not been audited are prepared in accordance with LKAS 34 Interim Financial Reporting. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and these Interim Financial Statements have been prepared in accordance with the accounting policies set out in the Annual Report for the year ended 31.03.2016. The provisions of new Companies Act No. 7 of 2007 and the revised listing rules of the CSE have been considered in preparing the interim financial statements of the Company and the Group.

**New standards, interpretations and amendments thereof, adopted by the Group**

There are no new standards or interpretation that were adopted after 31 March 2017

1 REVENUE	Group		Company	
	30.06.2017 Rs. 000	30.06.2016 Rs. 000	30.06.2017 Rs. 000	30.06.2016 Rs. 000
Interest income	35	108	5,286	6,704
Rental income	27,000	27,000	-	-
Sale of cement pavers	14,313	18,311	-	-
Dividend income	2	12	2	12
	<b>41,350</b>	<b>45,431</b>	<b>5,288</b>	<b>6,716</b>

**2 SEGMENT INFORMATION**

	Strategic Segment	Real Estate	Mining	Manufacturing	Leisure/ Hoteliering	Inter-segments	Total Segments
Quarter ended ( Rs. 000)							
<b>Revenue</b>							
External customers	5,288	27,000	-	14,313	-	(5,252)	41,350
<b>Total revenue</b>	<b>5,288</b>	<b>27,000</b>	<b>-</b>	<b>14,313</b>	<b>-</b>	<b>(5,252)</b>	<b>41,350</b>

Profit/ (Loss) before tax	Group		Strategic Segment	Real Estate	Mining	Manufacturing	Leisure/ Hoteliering	Inter-segments	Total Segments
	30.06.2017 Rs. 000	30.06.2016 Rs. 000							
Strategic Segment	(638)	(488)							
Real Estate	10,532	10,395							
Mining	(978)	(2,522)							
Manufacturing	(7,488)	(5,532)							
Leisure/ Hoteliering	(205)	-							
Less : Consolidation adjustments	-	-							
	<b>1,223</b>	<b>1,853</b>							
<b>Operating assets</b>	<b>160,668</b>	<b>19,911</b>	<b>2,037</b>	<b>7,133</b>	<b>-</b>	<b>(161,382)</b>	<b>28,367</b>		
<b>Operating liabilities</b>	<b>7,948</b>	<b>363,617</b>	<b>2,299</b>	<b>132,892</b>	<b>8,542</b>	<b>(346,003)</b>	<b>169,295</b>		
<b>3 NON CURRENT ASSETS</b>	<b>366,246</b>	<b>1,100,000</b>	<b>13,984</b>	<b>70,767</b>	<b>35,510</b>	<b>(352,633)</b>	<b>1,233,874</b>		

**4 INVESTMENT PROPERTY**

The investment property has been valued by an independent valuer for the Y/E 31st March 2017 and there is no change to the fair value as of 30th June 2017.

**5 INVESTOR INFORMATION**

Market Value of Shares	Quarter ended	
	30.06.2017	30.06.2016
Closing Price (Rs.)	30.10	35.00
Highest Price (Rs.)	31.30	39.00
Lowest Price (Rs.)	22.70	23.10
<b>Share Trading Information</b>		
No. of transactions	610	1,196
No. of shares traded	614,825	1,155,524
Value of shares traded (Rs.)	17,748,886	36,778,684

**6 STATED CAPITAL**

Stated Capital is represented by number of shares in issue as given below.

<b>As at</b>	<b>30.06.2017</b>	<b>30.06.2016</b>
Ordinary Shares	12,657,555	12,657,555

**7 DISCLOSURES**

7.1 There are no significant changes in the nature of the contingent liabilities disclosed in the Annual Report for the year ended 31st March 2016.

7.2 There are no material post balance sheet events that require adjustments to or disclosure in accounts.

7.3 Where necessary, comparative figures have been re-classified to conform with the current period's presentation.

7.4 Related Party Transactions

**For the Quarter ended 30th June**

Transactions with related parties	2017		2016	
	Group Rs. 000	Company Rs. 000	Group Rs. 000	Company Rs. 000
Sale of goods and services/interest & dividend income	-	5,253	-	6,596
Short term loan Obtained/ (Repayment)	-	-	-	-
Short term loans (given) to / Settlements from Subsidiaries	-	(2,314)	-	(18,067)
Lease Repayments	-	-	1,985	-

**8 TWENTY MAJOR SHAREHOLDERS**

	Name	No of Shares	Percentage
1	PAN ASIA BANKING CORPORATION PLC/AXIS INVESTMENTS (PVT) LTD	3,344,399	26.42%
2	ST. LOUIS CAPITAL (PVT) LTD	2,069,263	16.35%
3	SEYLAN BANK PLC / MR.W.D.N.H.PERERA	1,410,429	11.14%
4	MR. F.M. FIRDOUSE	1237654	9.78%
5	LB FINANCE PLC / BOSTON CAPITAL (PVT) LTD	973,291	7.69%
6	BOSTON CAPITAL (PVT) LTD	426,975	3.37%
7	SUMMIT FINANCE PLC / BOSTON CAPITAL (PVT) LTD	260,000	2.05%
8	ASHA FINANCIAL SERVICES LIMITED/MR.C.N.PAKIANATHAN	100,000	0.79%
9	MR.W.W.D.D.S.PERERA	82,991	0.66%
10	AXIS INVESTMENTS (PVT) LTD	49,303	0.39%
11	MR. P. G. W SIRISENA	47,250	0.37%
12	MR. T. H RASSOOL	47,067	0.37%
13	MR. T. G THORADENIYA	46,275	0.37%
14	MR. L.U.W. DE ZOYSA/ MR. L. G. N DE ZOYSA	45,735	0.36%
15	MS. N. R FONSEKA	44,780	0.35%
16	MRS. A. W. R NILANTHI	44,360	0.35%
17	MR. R. K. M. S MOHAMED	37,338	0.29%
18	MR. J. A. S. WIJESINGHA/SAMPATH BANK PLC CORPORATE FINANCE DEPARTMENT	36,666	0.28%
19	POLGAHAWELA SANASA SOCIETIES UNION LTD	35,025	0.28%
20	PAN ASIA BANKING CORPORTION PLC/ALMAR INTERNATIONAL (PVT) LTD	34,985	0.28%

The percentage of shares held by the public as at 30th June 2017 was 60.05%.

The number of shareholders representing the public holding was 1,963.

**9 DIRECTORS SHAREHOLDING**

	No of Shares
MR. ROHAN ABHAYA IRIYAGOLLE	162
MR. NIROSHAN DAKSINA GUNARATNE	162
MR. DENZIL JAYALATH GUNARATNE	1,775
MR. MAURICE DAYANTHA ASOKA WEERASOORIYA	NIL
MR. RATNAYAKE MUDIYANSELAGE MOHAN JOSEPH RATNAYAKE	NIL

**10 CONTINUOUS DISCLOSURE REGARDING STATUS OF FUNDS RAISED VIA RIGHTS ISSUE AND CONVERSION OF WARRANTS**

Rights Issue/conversion of Warrants proceeds utilization as at 30-06-2017

Objective number	Objective as per Circular/Market Announcement	Amount allocated as per Circular/Market Announcement in LKR	Proposed date of Utilization as per Circular/Market Announcement	Total amount subscribed from Rights and Warrants	Amount allocated from proceed in LKR (A)	% of total proceed	Amounts utilized in LKR (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested (e.g. whether lent to related party/s etc)
1	A Hotel Project in Yala	49,909,400	After 28th January 2015	49,909,400	49,909,400	100	39,986,654	80%	Balance has been utilised in Group working capital requirements.
2	Working Capital for Yala Hotel Project	24,954,700	After 24th February 2016	16,982,450	16,982,450	100	4,236,236	25%	