

INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT

For the Nine months ended 31st December 2016

Notes	Consolidated			Change %	Company		Change %
	31.12.2016	31.12.2015			31.12.2016	31.12.2015	
	Rs. 000	Rs. 000			Rs. 000	Rs. 000	
	Unaudited	Unaudited		Unaudited	Unaudited		
Revenue	1	140,147	123,687	13.3%	20,582	18,838	9.3%
Direct Expenses		(46,833)	(53,605)	-12.6%	-	-	
Gross profit		93,314	70,082	33.1%	20,582	18,838	9.3%
Administration Expenses		(34,843)	(33,620)	3.6%	(19,992)	(23,245)	-14.0%
Distribution Cost		(7,801)	(8,417)	-7.3%	-	-	
Other Operating Income/(Expense)		(52)	121	-143.2%	(52)	121	-143.2%
Operating Profit/Loss		50,617	28,166	79.7%	537	(4,286)	-112.5%
Net Finance Expense		(39,787)	(35,844)	11.0%	(22)	(23)	-4.3%
Profit/(Loss) before tax		10,830	(7,678)	-241.1%	515	(4,309)	-73.7%
Tax (expense)/reversal		(5,756)	(5,655)	1.8%	(71)	-	100.0%
Profit/(Loss) for the period		5,074	(13,333)	-138.1%	444	(4,309)	-110.3%
Attributable to :							
Equity holders of the parent company		3,056	(12,809)	-123.9%	444	(4,309)	-110.3%
Non-Controlling Interest		2,018	(524)	-485.1%	-	-	
Profit/(Loss) for the period		5,074	(13,333)	-138.1%	444	(4,309)	-110.3%

*Figures in brackets indicate deductions.***Earnings / (Loss) Per Share - Rs.**

Basic	0.24	(1.07)	0.04	(0.36)
Diluted	-	(0.99)	-	(0.33)

Three months ended 31st December 2016

	Consolidated			Change %	Company		Change %
	31.12.2016	31.12.2015			31.12.2016	31.12.2015	
	Rs. 000	Rs. 000			Rs. 000	Rs. 000	
	Unaudited	Unaudited		Unaudited	Unaudited		
Revenue	41,650	46,793	-11.0%	6,841	6,024	13.6%	
Direct Expenses	(12,241)	(20,835)	-41.2%	-	-		
Gross profit	29,409	25,958	13.3%	6,841	6,024	13.6%	
Admin Expenses	(12,055)	(11,243)	7.2%	(6,937)	(7,690)	-9.8%	
Distribution Cost	(2,202)	(3,047)	-27.7%	-	-		
Operating Profit/Loss	15,151	11,668	29.8%	(96)	(1,666)	-94.2%	
Other Income/(Expense)	(148)	(30)	393.3%	(148)	(30)	393.3%	
Net Finance Expense	(13,490)	(11,590)	16.4%	(7)	(8)	-12.5%	
Profit/(Loss) before tax	1,513	48	3051.3%	(251)	(1,704)	-85.3%	
Tax expense	(1,895)	(2,223)	-14.8%	-	-		
Profit/(Loss) for the period	(382)	(2,175)	-82.4%	(251)	(1,704)	-85.3%	
Attributable to :							
Equity holders of the parent company	(733)	(2,328)	-68.5%	(251)	(1,704)		
Non-Controlling Interest	351	153	129.3%	-	-		
Profit/(Loss) for the period	(382)	(2,175)	-82.4%	(251)	(1,704)	-85.3%	

*Figures in brackets indicate deductions.***Earnings / (Loss) Per Share - Rs.**

Basic	(0.06)	(0.19)	(0.02)	(0.14)
Diluted	-	(0.18)	-	(0.13)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Nine months ended 31st December 2016

	Consolidated		Company	
	31.12.2016 Rs. 000	31.12.2015 Rs. 000	31.12.2016 Rs. 000	31.12.2015 Rs. 000
Profit/(Loss) for the period	5,074	(13,333)	444	(4,309)
Other Comprehensive Income				
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	5,074	(13,333)	444	(4,309)
Attributable to:				
Equity holders of the Company	3,056	(12,809)	-	-
Non-controlling interest	2,018	(524)	-	-
Profit/(Loss) for the period	5,074	(13,333)	444	(4,309)

Three months ended 31st December 2016

	Consolidated		Company	
	31.12.2016 Rs. 000	31.12.2015 Rs. 000	31.12.2016 Rs. 000	31.12.2015 Rs. 000
Profit/(Loss) for the period	(382)	(2,175)	(251)	(1,704)
Other Comprehensive Income				
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	(382)	(2,175)	(251)	(1,704)
Attributable to:				
Equity holders of the Company	(733)	(2,328)	(251)	(1,704)
Non-controlling interest	351	153	-	-
Profit/(Loss) for the period	(382)	(2,175)	(251)	(1,704)

Figures in brackets indicate deductions.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31st December 2016

Notes	Consolidated		Company	
	31.12.2016 Rs. 000 Unaudited	31.03.2016 Rs. 000 Audited	31.12.2016 Rs. 000 Unaudited	31.03.2016 Rs. 000 Audited
ASSETS				
Non-current assets				
Property, plant and equipment	89,497	97,763	2,897	3,972
Investment property	1,075,000	1,075,000	-	-
Investment in subsidiaries	-	-	380,216	380,216
Other non-current assets	36,765	36,765	-	-
Deferred income tax assets	1,850	1,850	1,647	1,647
Goodwill	4,357	4,357	-	-
Total non-current assets	1,207,469	1,215,735	384,760	385,835
Current assets				
Inventories	4,138	6,730	-	-
Receivables and prepayments	23,463	24,487	532	1,241
Intercompany Receivables	-	-	194,576	175,197
Amount due from related parties	196	212	-	-
Equity Instruments Held For Trading	1,086	1,138	1,086	1,138
Non current assets held for sale	6,389	6,389	-	-
Short term investments	-	16,222	-	16,222
Cash and cash equivalents	35,426	754	256	287
Total current assets	70,698	55,932	196,450	194,085
Total assets	1,278,167	1,271,667	581,210	579,920
EQUITY AND LIABILITIES				
Equity				
Stated capital	156,716	156,716	156,716	156,716
Other components of equity	23,100	23,100	23,100	23,100
Retained earnings	467,487	464,431	388,989	388,545
	647,303	644,247	568,805	568,361
Non-Controlling Interest	89,847	87,829	-	-
Total Equity	737,150	732,076	568,805	568,361
Non-Current Liabilities				
Borrowings	245,669	267,900	-	-
Defined benefit obligations	8,029	7,226	6,458	5,783
Deferred income tax liabilities	120,983	115,299	-	-
Total non-current liabilities	374,681	390,425	6,458	5,783
Current liabilities				
Trade and other payables	69,280	30,008	4,624	5,603
Borrowings	73,409	96,075	-	-
Income Tax Payable	78	78	32	32
Amount due to related parties	11,215	11,315	141	141
Bank Overdraft	10,565	9,901	1,150	-
Liabilities directly associated with non-current assets classified as held for sale	1,789	1,789	-	-
Total current liabilities	166,336	149,166	5,947	5,776
Total liabilities	541,017	539,591	12,405	11,559
Total equity and liabilities	1,278,167	1,271,667	581,210	579,920
Net Book Value Per Share (Rs.)	51.14	50.90	44.94	44.90

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.) Niroshan Gunaratne
Director

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Nine months ended 31st December 2016

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 2015	140,086	23,100	439,369	602,555	80,672
Dividend to equity holders	-	-	-	-	(229)
Loss for the period	-	-	(12,809)	(12,809)	(524)
Balance as at 31 December 2015	140,086	23,100	426,560	589,746	79,919
Balance as at 01 April 2016	156,716	23,100	464,431	644,247	87,829
Profit for the period	-	-	3,056	3,056	2,018
Balance as at 31 December 2016	156,716	23,100	467,487	647,303	89,847

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 2015	140,086	23,100	403,904	567,090
Loss for the period	-	-	(4,309)	(4,309)
Balance as at 31 December 2015	140,086	23,100	399,595	562,781
Balance as at 01 April 2016	156,716	23,100	388,545	568,361
Profit for the period	-	-	444	444
Balance as at 31 December 2016	156,716	23,100	388,989	568,805

INTERIM CONDENSED CASHFLOW STATEMENT

For the Nine months ended 31st December 2016

	Consolidated		Company	
	31.12.2016 Unaudited Rs.	31.12.2015 Unaudited Rs.	31.12.2016 Unaudited Rs.	31.12.2015 Unaudited Rs.
OPERATING ACTIVITIES				
Cash Used in Operations	102,999	49,754	(17,355)	(48,847)
Net Received/(Interest) Paid	(39,787)	(35,844)	(22)	(24)
Income Tax paid	(71)	(1,096)	(71)	-
Gratuity Paid	(323)	(298)	-	-
Net Cash Generated from / (Used in) Operating Activities	62,818	12,516	(17,447)	(48,871)
INVESTING ACTIVITIES				
Acquisition of subsidiary.net of cash acquired	-	-	-	-
Purchase of Property, Plant & Equipment	(79)	(15,881)	-	-
Investment in subsidiaries	-	-	-	-
Advance paid on lease hold right	-	-	-	-
Disposal of Property, Plant & Equipment	-	-	-	-
Purchase of Marketable Securities	-	-	-	-
Disposal of Marketable Securities	-	-	-	-
Dividends Received	44	23	44	1,298
Disposal of Associate Investments	-	-	-	-
Net Cash Generated from / (Used in) Investing Activities	(35)	(15,858)	44	1,298
FINANCING ACTIVITIES				
Proceeds from issue of shares	-	-	-	-
Direct costs on Right Issue/Warrant Conversion	-	-	-	-
Proceeds from Term Borrowings	-	-	-	-
Borrowings from related companies	-	-	-	-
Payment of Borrowings including related companies	(44,997)	(49,507)	-	-
Dividends Paid to NCI	-	(229)	-	-
Net Cash Generated from / (Used in) Financing Activities	(44,997)	(49,736)	-	-
Increase/(Decrease) in Cash & Cash Equivalents	17,786	(53,078)	(17,403)	(47,573)
Movement in Cash & Cash Equivalents				
At the Beginning of the Period	7,075	58,418	16,509	66,921
Increase / (Decrease)	17,786	(53,078)	(17,403)	(47,573)
At the End of the Period	24,861	5,340	(894)	19,348

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 and the principal place of business is situated at No. 410/ 115, Bauddhaloka Mawatha, Colombo 7

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

The interim condensed consolidated financial statements for the nine months ended 31 December 2016 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 2016

1 REVENUE

	Group		Company	
	31.12.2016 Rs. 000	31.12.2015 Rs. 000	31.12.2016 Rs. 000	31.12.2015 Rs. 000
Interest income	161	2,708	20,538	17,540
Rental income	81,000	72,000	-	-
Sale of stone chips	-	-	-	-
Sale of cement pavers	58,942	48,956	-	-
Dividend income	44	23	44	1,298
	140,147	123,687	20,582	18,838

2 SEGMENT INFORMATION

	Strategic Segment	Real Estate	Mining	Manufacturing	Leisure/Hoteliering	Inter-segments	Total Segments
Nine months ended (Rs. 000)							
Revenue							
External customers	20,582	81,000	-	58,942	-	(20,377)	140,147
Total revenue	20,582	81,000	-	58,942	-	(20,377)	140,147

Profit/ (Loss) before tax

	Group		Strategic Segment	Real Estate	Mining	Manufacturing	Leisure/Hoteliering	Inter-segments	Total Segments
	31.12.2016 Rs. 000	31.12.2015 Rs. 000							
Strategic Segment	516	(4,309)							
Real Estate	27,552	25,222							
Mining	(7,351)	(8,076)							
Manufacturing	(8,116)	(19,239)							
Leisure/ Hoteliering	(1,771)	-							
Less : Consolidation adjustments	-	(1,276)							
	10,830	(7,678)							
Operating assets	196,450	43,492	11,564	17,472	-	(198,281)	70,698		
Operating liabilities	5,947	171,894	48,469	126,920	42,754	(229,649)	166,336		
3 NON CURRENT ASSETS	384,760	1,075,000	8,907	73,616	37,359	(372,172)	1,207,469		

4 INVESTMENT PROPERTY

The investment property has been valued by an independent valuer for the Y/E 31st March 2016 and there is no change to the fair value as of 31st December 2016.

5 INVESTOR INFORMATION

	Quarter ended		Nine months ended	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
Market Value of Shares				
Closing Price (Rs.)	28.50	29.00	28.50	29.00
Highest Price (Rs.)	35.00	38.50	48.40	47.70
Lowest Price (Rs.)	28.00	28.00	23.10	28.00
Share Trading Information				
No. of transactions	577	871	3,515	4,333
No. of shares traded	658,054	390,223	2,947,593	2,159,786
Value of shares traded (Rs.)	21,251,339	12,872,039	104,905,486	86,926,964

6 STATED CAPITAL6.1 *Stated Capital*

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

As at	31.12.2016	31.12.2015
Ordinary Shares	12,657,555	11,978,257

6.2 *Warrants*

Number of warrants	31.12.2016	31.12.2015
	-	998,188

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 Nine months ended 31st December

Transactions with related parties	2016		2015	
	Group Rs. 000	Company Rs. 000	Group Rs. 000	Company Rs. 000
Sale of goods and services/interest & dividend income	-	20,377	-	16,107
Short term loan Obtained/ (Repayment)	-	-	-	-
Short term loans (given) to / Settlements from Subsidiaries	-	(17,660)	-	(40,513)
Lease Repayments	4,737	-	7,735	-

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	1,701,984	13.45%
4	LB FINANCE PLC / BOSTON CAPITAL (PVT) LTD	973,291	7.69%
5	MR. F.M. FIRDOUSE	928,775	7.34%
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	84,870	0.67%
9	MR. W. W. 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. G THORADENIYA	46,275	0.37%
13	MR. L.U.W. DE ZOYSA/ MR. L. G. N DE ZOYSA	45,735	0.36%
14	MR. T. H RASSOOL	45,000	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 MAHAMMADU	37,338	0.29%
18	MR. J. A. S. WIJESINGHA/SAMPATH BANK PLC CORPORATE FINANCE DEPARTMENT	36,666	0.29%
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 31st December 2016 was 60.05%.

The number of shareholders representing the public holding was 1,997.

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
MR. MAHADURA TENNYSON UPALI MENDIS	NIL