

## INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT

For the Six months ended 30th September 2016

	Notes	Consolidated		Change %	Company		Change %
		30.09.2016	30.09.2015		30.09.2016	30.09.2015	
		Rs. 000 Unaudited	Rs. 000 Unaudited		Rs. 000 Unaudited	Rs. 000 Unaudited	
<b>Revenue</b>	1	<b>98,497</b>	76,894	28.1%	<b>13,741</b>	12,814	7.2%
Direct Expenses		(34,592)	(32,769)	5.6%	-	-	
<b>Gross profit</b>		<b>63,905</b>	44,125	44.8%	<b>13,741</b>	12,814	7.2%
Administration Expenses		(22,788)	(22,377)	1.8%	(13,055)	(15,555)	-16.1%
Distribution Cost		(5,599)	(5,370)	4.3%	-	-	0.0%
Other Operating Income/(Expense)		<b>96</b>	151	-36.5%	<b>96</b>	151	-36.5%
Operating Profit/Loss		<b>35,614</b>	16,529	115.5%	<b>781</b>	(2,590)	-130.2%
Net Finance Expense		(26,297)	(24,254)	8.4%	(15)	(15)	0.0%
<b>Profit/(Loss) before tax</b>		<b>9,317</b>	(7,725)	-220.6%	<b>766</b>	(2,605)	-73.7%
Tax (expense)/reversal		(3,861)	(3,432)	12.5%	(71)	-	100.0%
<b>Profit/(Loss) for the period</b>		<b>5,456</b>	(11,157)	-148.9%	<b>695</b>	(2,605)	-126.7%
<b>Attributable to :</b>							
Equity holders of the parent company		<b>3,789</b>	(10,480)	-136.2%	<b>695</b>	(2,605)	-126.7%
Non-Controlling Interest		<b>1,667</b>	(677)	-346.3%	-	-	
<b>Profit/(Loss) for the period</b>		<b>5,456</b>	(11,157)	-148.9%	<b>695</b>	(2,605)	-126.7%

*Figures in brackets indicate deductions.*

**Earnings / (Loss) Per Share - Rs.**

Basic	0.30	(0.87)	0.05	(0.22)
Diluted	-	(0.81)	-	(0.20)

Three months ended 30th September 2016

	Notes	Consolidated		Change %	Company		Change %
		30.09.2016	30.09.2015		30.09.2016	30.09.2015	
		Rs. 000 Unaudited	Rs. 000 Unaudited		Rs. 000 Unaudited	Rs. 000 Unaudited	
<b>Revenue</b>		<b>53,066</b>	43,532	21.9%	<b>7,025</b>	6,881	2.1%
Direct Expenses		(17,370)	(16,683)	4.1%	-	-	
<b>Gross profit</b>		<b>35,696</b>	26,849	33.0%	<b>7,025</b>	6,881	2.1%
Admin Expenses		(11,557)	(11,235)	2.9%	(5,765)	(7,680)	-24.9%
Distribution Cost		(3,076)	(2,444)	25.8%	-	-	
Operating Profit/Loss		<b>21,063</b>	13,170	59.9%	<b>1,260</b>	(799)	-257.6%
Other Income/(Expense)		-	30	-100.0%	-	30	-100.0%
Net Finance Expense		(13,598)	(11,973)	13.6%	(5)	(5)	0.0%
<b>Profit/(Loss) before tax</b>		<b>7,464</b>	1,227	508.3%	<b>1,255</b>	(774)	-262.1%
Tax expense		(1,719)	(1,787)	-3.8%	-	-	
<b>Profit/(Loss) for the period</b>		<b>5,745</b>	(560)	-1125.9%	<b>1,255</b>	(774)	-262.1%
<b>Attributable to :</b>							
Equity holders of the parent company		<b>4,387</b>	(1,056)	-515.4%	<b>1,255</b>	(774)	
Non-Controlling Interest		<b>1,358</b>	496	173.9%	-	-	
<b>Profit/(Loss) for the period</b>		<b>5,745</b>	(560)	-1125.9%	<b>1,255</b>	(774)	-262.1%

*Figures in brackets indicate deductions.*

**Earnings / (Loss) Per Share - Rs.**

Basic	0.35	(0.09)	0.10	(0.07)
Diluted	-	(0.09)	-	(0.06)

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Six months ended 30th September 2016

	Consolidated		Company	
	30.09.2016 Rs. 000	30.09.2015 Rs. 000	30.09.2016 Rs. 000	30.09.2015 Rs. 000
<b>Profit/(Loss) for the period</b>	5,456	(11,157)	695	(2,605)
<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	-	-	-	-
<b>Total comprehensive income for the year, net of tax</b>	<b>5,456</b>	<b>(11,157)</b>	<b>695</b>	<b>(2,605)</b>
<b>Attributable to:</b>				
Equity holders of the Company	3,789	(10,480)	-	-
Non-controlling interest	1,667	(677)	-	-
<b>Profit/(Loss) for the period</b>	<b>5,456</b>	<b>(11,157)</b>	<b>695</b>	<b>(2,605)</b>

Three months ended 30th September 2016

	Consolidated		Company	
	30.09.2016 Rs. 000	30.09.2015 Rs. 000	30.09.2016 Rs. 000	30.09.2015 Rs. 000
<b>Profit/(Loss) for the period</b>	5,745	(560)	1,255	(774)
<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	-	-	-	-
<b>Total comprehensive income for the year, net of tax</b>	<b>5,745</b>	<b>(560)</b>	<b>1,255</b>	<b>(774)</b>
<b>Attributable to:</b>				
Equity holders of the Company	4,387	(1,056)	1,255	(774)
Non-controlling interest	1,358	496	-	-
<b>Profit/(Loss) for the period</b>	<b>5,745</b>	<b>(560)</b>	<b>1,255</b>	<b>(774)</b>

*Figures in brackets indicate deductions.*

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30th September 2016

Notes	Consolidated		Company	
	30.09.2016 Rs. 000 Unaudited	31.03.2016 Rs. 000 Audited	30.09.2016 Rs. 000 Unaudited	31.03.2016 Rs. 000 Audited
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	92,199	97,763	3,255	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	-	-
<b>Total non-current assets</b>	<b>1,210,171</b>	<b>1,215,735</b>	<b>385,118</b>	<b>385,835</b>
<b>Current assets</b>				
Inventories	5,638	6,730	-	-
Receivables and prepayments	24,823	24,487	1,410	1,241
Intercompany Receivables	-	-	187,979	175,197
Amount due from related parties	196	212	-	-
Equity Instruments Held For Trading	1,234	1,138	1,234	1,138
Non current assets held for sale	6,389	6,389	-	-
Short term investments	5,041	16,222	5,041	16,222
Cash and cash equivalents	386	754	256	287
<b>Total current assets</b>	<b>43,707</b>	<b>55,932</b>	<b>195,920</b>	<b>194,085</b>
<b>Total assets</b>	<b>1,253,878</b>	<b>1,271,667</b>	<b>581,038</b>	<b>579,920</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	468,220	464,431	389,240	388,545
	<b>648,036</b>	<b>644,247</b>	<b>569,056</b>	<b>568,361</b>
Non-Controlling Interest	89,496	87,829	-	-
<b>Total Equity</b>	<b>737,532</b>	<b>732,076</b>	<b>569,056</b>	<b>568,361</b>
<b>Non-Current Liabilities</b>				
Borrowings	250,714	267,900	-	-
Defined benefit obligations	7,976	7,226	6,233	5,783
Deferred income tax liabilities	119,089	115,299	-	-
<b>Total non-current liabilities</b>	<b>377,779</b>	<b>390,425</b>	<b>6,233</b>	<b>5,783</b>
<b>Current liabilities</b>				
Trade and other payables	33,399	30,008	5,125	5,603
Borrowings	79,212	96,075	-	-
Income Tax Payable	78	78	32	32
Amount due to related parties	11,215	11,315	141	141
Bank Overdraft	12,874	9,901	451	-
Liabilities directly associated with non-current assets classified as held for sale	1,789	1,789	-	-
<b>Total current liabilities</b>	<b>138,567</b>	<b>149,166</b>	<b>5,749</b>	<b>5,776</b>
<b>Total liabilities</b>	<b>516,346</b>	<b>539,591</b>	<b>11,982</b>	<b>11,559</b>
<b>Total equity and liabilities</b>	<b>1,253,878</b>	<b>1,271,667</b>	<b>581,038</b>	<b>579,920</b>
<b>Net Book Value Per Share (Rs.)</b>	<b>51.20</b>	<b>50.90</b>	<b>44.96</b>	<b>44.90</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.) Niroshan Gunaratne  
Director

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Six months ended 30th September 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
<b>Balance as at 01 April 2015</b>	<b>140,086</b>	<b>23,100</b>	<b>439,369</b>	<b>602,555</b>	<b>80,672</b>
Loss for the period	-	-	(10,480)	(10,480)	(677)
<b>Balance as at 30 September 2015</b>	<b>140,086</b>	<b>23,100</b>	<b>428,889</b>	<b>592,075</b>	<b>79,995</b>
<b>Balance as at 01 April 2016</b>	<b>156,716</b>	<b>23,100</b>	<b>464,431</b>	<b>644,247</b>	<b>87,829</b>
Profit for the period	-	-	3,789	3,789	1,667
<b>Balance as at 30 September 2016</b>	<b>156,716</b>	<b>23,100</b>	<b>468,220</b>	<b>648,036</b>	<b>89,496</b>

  

Company (Unaudited)	Stated	Other Components	Retained	Total
	Capital	of Equity	Earnings	Equity
	Rs. 000	Rs. 000	Rs. 000	Rs. 000
<b>Balance as at 01 April 2015</b>	<b>140,086</b>	<b>23,100</b>	<b>403,904</b>	<b>567,090</b>
Loss for the period	-	-	(2,605)	(2,605)
<b>Balance as at 30 September 2015</b>	<b>140,086</b>	<b>23,100</b>	<b>401,299</b>	<b>564,485</b>
<b>Balance as at 01 April 2016</b>	<b>156,716</b>	<b>23,100</b>	<b>388,545</b>	<b>568,361</b>
Profit for the period	-	-	695	695
<b>Balance as at 30 September 2016</b>	<b>156,716</b>	<b>23,100</b>	<b>389,240</b>	<b>569,056</b>

## INTERIM CONDENSED CASHFLOW STATEMENT

For the Six months ended 30th September 2016

	Consolidated		Company	
	30.09.2016 Unaudited Rs.	30.09.2015 Unaudited Rs.	30.09.2016 Unaudited Rs.	30.09.2015 Unaudited Rs.
<b>OPERATING ACTIVITIES</b>				
Cash Used in Operations	46,030	23,300	(11,622)	(44,998)
Net Received/(Interest) Paid	(26,297)	(24,253)	(15)	(15)
Income Tax paid	(71)	(943)	(71)	-
Gratuity Paid	-	(298)	-	-
<b>Net Cash Generated from / (Used in) Operating Activities</b>	<b>19,662</b>	<b>(2,194)</b>	<b>(11,708)</b>	<b>(45,013)</b>
<b>INVESTING ACTIVITIES</b>				
Acquisition of subsidiary, net of cash acquired	-	-	-	-
Purchase of Property, Plant & Equipment	(79)	(15,636)	-	-
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	-	-	-	-
<b>Net Cash Generated from / (Used in) Investing Activities</b>	<b>(35)</b>	<b>(15,613)</b>	<b>44</b>	<b>1,298</b>
<b>FINANCING ACTIVITIES</b>				
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	(34,149)	(31,534)	-	-
Dividends Paid to NCI	-	-	-	-
<b>Net Cash Generated from / (Used in) Financing Activities</b>	<b>(34,149)</b>	<b>(31,534)</b>	<b>-</b>	<b>-</b>
<b>Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(14,522)</b>	<b>(49,341)</b>	<b>(11,664)</b>	<b>(43,715)</b>
<b>Movement in Cash &amp; Cash Equivalents</b>				
At the Beginning of the Period	7,075	58,418	16,509	66,921
Increase / (Decrease )	(14,522)	(49,341)	(11,664)	(43,715)
<b>At the End of the Period</b>	<b>(7,447)</b>	<b>9,077</b>	<b>4,845</b>	<b>23,206</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 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 six months ended 30 September 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	
	30.09.2016 Rs. 000	30.09.2015 Rs. 000	30.09.2016 Rs. 000	30.09.2015 Rs. 000
Interest income	142	2,311	13,697	11,516
Rental income	54,000	45,000	-	-
Sale of stone chips	-	-	-	-
Sale of cement pavers	44,311	29,560	-	-
Dividend income	44	23	44	1,298
	<b>98,497</b>	<b>76,894</b>	<b>13,741</b>	<b>12,814</b>

**2 SEGMENT INFORMATION**

	Strategic Segment	Real Estate	Mining	Manufacturing	Leisure/ Hoteliering	Inter-segments	Total Segments
<b>Six months ended ( Rs. 000)</b>							
<b>Revenue</b>							
External customers	13,741	54,000	-	44,311	-	(13,555)	98,497
<b>Total revenue</b>	<b>13,741</b>	<b>54,000</b>	<b>-</b>	<b>44,311</b>	<b>-</b>	<b>(13,555)</b>	<b>98,497</b>

	Group	
	30.09.2016 Rs. 000	30.09.2015 Rs. 000
<b>Profit/ (Loss) before tax</b>	<b>767</b>	<b>(2,605)</b>
Strategic Segment	18,473	14,725
Real Estate	(4,857)	(5,489)
Mining	(3,888)	(13,080)
Manufacturing	(1,178)	-
Leisure/ Hoteliering	-	(1,276)
Less : Consolidation adjustments	9,317	(7,725)

	Strategic Segment	Real Estate	Mining	Manufacturing	Leisure/ Hoteliering	Inter-segments	Total Segments
<b>Operating assets</b>	<b>195,920</b>	<b>5,431</b>	<b>11,630</b>	<b>18,357</b>	<b>-</b>	<b>(187,632)</b>	<b>43,707</b>
<b>Operating liabilities</b>	<b>5,749</b>	<b>136,970</b>	<b>45,238</b>	<b>122,693</b>	<b>42,553</b>	<b>(214,636)</b>	<b>138,567</b>
<b>3 NON CURRENT ASSETS</b>	<b>385,118</b>	<b>1,075,000</b>	<b>9,576</b>	<b>75,291</b>	<b>37,359</b>	<b>(372,172)</b>	<b>1,210,171</b>

**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 30th September 2016.

**5 INVESTOR INFORMATION**

	Quarter ended		Six months ended	
	30.09.2016	30.09.2015	30.09.2016	30.09.2015
<b>Market Value of Shares</b>				
Closing Price (Rs.)	35.00	33.00	35.00	33.00
Highest Price (Rs.)	48.40	42.50	48.40	47.70
Lowest Price (Rs.)	33.40	33.00	23.10	33.00

**Share Trading Information**

No. of transactions	1,742	1,025	2,938	3,462
No. of shares traded	1,134,015	684,466	2,289,539	1,769,563
Value of shares traded (Rs.)	46,875,463	26,961,069	83,654,146	74,054,924

**6 STATED CAPITAL**6.1 *Stated Capital*

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

<b>As at</b>	<b>30.09.2016</b>	<b>30.09.2015</b>
Ordinary Shares	12,657,555	11,978,257

6.2 *Warrants*

Number of warrants	<b>30.09.2016</b>	<b>30.09.2015</b>
	-	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 Six months ended 30th September**

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	-	13,555	-	10,480
Short term loan Obtained/ (Repayment)	-	-	-	-
Short term loans (given) to / Settlements from Subsidiaries	-	10,519	-	(35,566)
Lease Repayments	2,585	-	4,641	-

**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	1,357,892	10.73%
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	N P CAPITAL LTD	407,991	3.22%
8	GEORGE STEUART FINANCE PLC / BOSTON CAPITAL (PVT) LTD	260,000	2.05%
9	MR.W.W.D.D.S.PERERA	82,991	0.66%
10	ASHA FINANCIAL SERVICES LIMITED/MR.C.N.PAKIANATHAN	80,500	0.64%
11	PAN ASIA BANKING CORPORTION PLC/ALMAR INTERNATIONAL (PVT) LTD	52,380	0.41%
12	AXIS INVESTMENTS (PVT) LTD	49,303	0.39%
13	MR. P. G. W SIRISENA	47,250	0.37%
14	MR. T. G THORADENIYA	46,275	0.37%
15	MR. L.U.W. DE ZOYSA/ MR. L. G. N DE ZOYSA	45,735	0.36%
16	MS. N. R FONSEKA	44,780	0.35%
17	MRS. A. W. R NILANTHI	44,360	0.35%
18	MR. R. T HISHAM	37,709	0.30%
19	MR. R. K. M. S MAHAMMADU	37,338	0.29%
20	MR. J. A. S. WIJESINGHA/SAMPATH BANK PLC CORPORATE FINANCE DEPARTMENT	36,666	0.29%

The percentage of shares held by the public as at 30th September 2016 was 60.05%.

The number of shareholders representing the public holding was 2,009.

**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