

INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT

For the Quarter ended 30th June 2016

	Notes	Consolidated		Change %	Company		Change %
		30.06.2016	30.06.2015		30.06.2016	30.06.2015	
		Rs. 000 Unaudited	Rs. 000 Unaudited		Rs. 000 Unaudited	Rs. 000 Unaudited	
Revenue	1	45,431	33,362	36.2%	6,716	5,933	13.2%
Direct Expenses		(17,222)	(16,086)	7.1%	-	-	
Gross profit		28,209	17,276	63.3%	6,716	5,933	13.2%
Administration Expenses		(11,231)	(11,142)	0.8%	(7,290)	(7,875)	-7.4%
Distribution Cost		(2,523)	(2,926)	-13.8%	-	-	0.0%
Other Operating Income/(Expense)		96	121	-20.3%	96	121	-20.3%
Operating Profit/Loss		14,552	3,329	337.1%	(478)	(1,821)	-73.7%
Net Finance Expense		(12,699)	(12,281)	3.4%	(10)	(10)	0.0%
Profit/(Loss) before tax		1,853	(8,952)	-120.7%	(488)	(1,831)	-73.7%
Tax (expense)/reversal		(2,142)	(1,645)	30.2%	(71)	-	100.0%
Loss for the period		(289)	(10,597)	-97.3%	(559)	(1,831)	-69.5%
Attributable to :							
Equity holders of the parent company		(598)	(9,424)	-93.7%	(559)	(1,831)	-69.5%
Non-Controlling Interest		309	(1,173)	-126.3%	-	-	
Loss for the period		(289)	(10,597)	-97.3%	(559)	(1,831)	-69.5%
<i>Figures in brackets indicate deductions.</i>							
Earnings / (Loss) Per Share - Rs.							
Basic		(0.05)	(0.79)		(0.04)	(0.15)	
Diluted		-	(0.73)		-	(0.14)	

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Quarter ended 30th June 2016

	Consolidated		Company	
	30.06.2016 Rs. 000	30.06.2015 Rs. 000	30.06.2016 Rs. 000	30.06.2015 Rs. 000
Profit/(Loss) for the period	(289)	(10,597)	(559)	(1,831)
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	(289)	(10,597)	(559)	(1,831)
Attributable to:				
Equity holders of the Company	(598)	(9,424)	-	-
Non-controlling interest	309	(1,173)	-	-
Loss for the period	(289)	(10,597)	(559)	(1,831)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30th June 2016

Notes	Consolidated		Company	
	30.06.2016 Rs. 000 Unaudited	31.03.2016 Rs. 000 Audited	30.06.2016 Rs. 000 Unaudited	31.03.2016 Rs. 000 Audited
ASSETS				
Non-current assets				
Property, plant and equipment	94,896	97,763	3,613	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	1,212,868	1,215,735	385,476	385,835
Current assets				
Inventories	7,739	6,730	-	-
Receivables and prepayments	34,938	24,487	1,635	1,241
Intercompany Receivables	-	-	190,496	175,197
Amount due from related parties	196	212	-	-
Equity Instruments Held For Trading	1,235	1,138	1,235	1,138
Non current assets held for sale	6,389	6,389	-	-
Short term investments	978	16,222	978	16,222
Cash and cash equivalents	933	754	256	287
Total current assets	52,408	55,932	194,600	194,085
Total assets	1,265,276	1,271,667	580,076	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	463,833	464,431	387,986	388,545
	643,649	644,247	567,802	568,361
Non-Controlling Interest	88,138	87,829	-	-
Total Equity	731,787	732,076	567,802	568,361
Non-Current Liabilities				
Borrowings	253,963	267,900	-	-
Defined benefit obligations	7,601	7,226	6,008	5,783
Deferred income tax liabilities	117,370	115,299	-	-
Total non-current liabilities	378,934	390,425	6,008	5,783
Current liabilities				
Trade and other payables	28,436	30,008	5,020	5,603
Borrowings	99,479	96,075	-	-
Income Tax Payable	78	78	32	32
Amount due to related parties	11,215	11,315	141	141
Bank Overdraft	13,558	9,901	1,073	-
Liabilities directly associated with non-current assets classified as held for sale	1,789	1,789	-	-
Total current liabilities	154,555	149,166	6,266	5,776
Total liabilities	533,489	539,591	12,274	11,559
Total equity and liabilities	1,265,276	1,271,667	580,076	579,920
Net Book Value Per Share (Rs.)	50.85	50.90	44.86	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 Quarter ended 30th June 2016

Consolidated (Unaudited)	Attributable to equity holders of the company				
	Stated Capital Rs. 000	Capital Redemption Reserve Rs. 000	Retained Earnings Rs. 000	Total Rs. 000	Minority Interest Rs. 000
Balance as at 01 April 2015	140,086	23,100	439,369	602,555	80,672
Loss for the period	-	-	(9,424)	(9,424)	(1,173)
Balance as at 30 June 2015	140,086	23,100	429,945	593,131	79,499
Balance as at 01 April 2016	156,716	23,100	464,431	644,247	87,829
Profit/(Loss) for the period	-	-	(598)	(598)	309
Balance as at 30 June 2016	156,716	23,100	463,833	643,649	88,138

Company (Unaudited)	Stated	Other Components	Retained	Total
	Capital Rs. 000	of Equity Rs. 000	Earnings Rs. 000	Equity Rs. 000
Balance as at 01 April 2015	140,086	23,100	403,904	567,090
Loss for the period	-	-	(1,831)	(1,831)
Balance as at 30 June 2015	140,086	23,100	402,073	565,259
Balance as at 01 April 2016	156,716	23,100	388,545	568,361
Loss for the period	-	-	(559)	(559)
Balance as at 30 June 2016	156,716	23,100	387,986	567,802

INTERIM CONDENSED CASHFLOW STATEMENT

For the Quarter ended 30th June 2016

	Consolidated		Company	
	30.06.2016 Unaudited Rs.	30.06.2015 Unaudited Rs.	30.06.2016 Unaudited Rs.	30.06.2015 Unaudited Rs.
OPERATING ACTIVITIES				
Cash Used in Operations	4,682	40,423	(16,351)	3,513
Net Received/(Interest) Paid	(12,699)	(12,281)	(10)	(10)
Income Tax paid	(71)	-	-	-
Gratuity Paid	-	(135)	-	-
Net Cash Generated from / (Used in) Operating Activities	(8,088)	28,007	(16,361)	3,503
INVESTING ACTIVITIES				
Acquisition of subsidiary, net of cash acquired	-	-	-	-
Purchase of Property, Plant & Equipment	(14)	(1,841)	-	-
Investment in subsidiaries	-	-	-	-
Advance paid on lease hold right	-	-	-	-
Disposal of Property, Plant & Equipment	-	-	-	-
Purchase of Marketable Securities	-	-	-	-
Disposal of Marketable Securities	-	-	-	-
Dividends Received	12	2	12	2
Disposal of Associate Investments	-	-	-	-
Net Cash Generated from / (Used in) Investing Activities	(2)	(1,839)	12	2
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	(10,632)	(26,605)	-	-
Dividends Paid to NCI	-	-	-	-
Net Cash Generated from / (Used in) Financing Activities	(10,632)	(26,605)	-	-
Increase/(Decrease) in Cash & Cash Equivalents	(18,722)	(437)	(16,349)	3,505
Movement in Cash & Cash Equivalents				
At the Beginning of the Period	7,075	58,418	16,509	66,921
Increase / (Decrease)	(18,722)	(437)	(16,349)	3,505
At the End of the Period	(11,647)	57,981	160	70,426

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, Baudhaloka Mawatha, Colombo 7

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

The interim condensed consolidated financial statements for the quarter ended 30 June 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 31.03.2015. 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 2015

1 REVENUE

	Group		Company	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
	Rs. 000	Rs. 000	Rs. 000	Rs. 000
Interest income	108	1,265	6,704	5,931
Rental income	27,000	18,000	-	-
Sale of stone chips	-	-	-	-
Sale of cement pavers	18,311	14,095	-	-
Dividend income	12	2	12	2
	45,431	33,362	6,716	5,933

2 SEGMENT INFORMATION

	Strategic Segment	Real Estate	Mining	Manufacturing	Inter-segments	Total Segments
Quarter ended (Rs. 000)						
Revenue						
External customers	6,716	27,000	-	18,311	(6,596)	45,431
Total revenue	6,716	27,000	-	18,311	(6,596)	45,431

Profit before tax

	Group		Strategic Segment	Real Estate	Mining	Manufacturing	Inter-segments	Total Segments
	30.06.2016	30.06.2015						
	Rs. 000	Rs. 000						
Strategic Segment	(488)	(1,831)						
Real Estate	10,395	2,460						
Mining	(2,522)	(2,892)						
Manufacturing	(5,532)	(6,689)						
Less : Consolidation adjustments	-	-						
	1,853	(8,952)						
Operating assets	194,600	4,341	11,632	21,237	(179,402)	52,408		
Operating liabilities	6,266	163,614	43,573	126,905	(185,803)	154,555		

3 NON CURRENT ASSETS

	385,476	1,075,000	10,245	77,605	(335,458)	1,212,868
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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 June 2016.

5 INVESTOR INFORMATION

	Quarter ended	
	30.06.2016	30.06.2015
Market Value of Shares		
Closing Price (Rs.)	35.00	40.70
Highest Price (Rs.)	39.00	47.70
Lowest Price (Rs.)	23.10	35.30

Share Trading Information

No. of transactions	1,196	2,437
No. of shares traded	1,155,524	1,085,097
Value of shares traded (Rs.)	36,778,684	47,093,855

6 STATED CAPITAL6.1 *Stated Capital*

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

As at	30.06.2016	30.06.2015
Ordinary Shares	12,657,555	11,978,257

6.2 *Warrants*

Number of warrants	30.06.2016	30.06.2015
	-	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 2015.

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	2016		2015	
	Group Rs. 000	Company Rs. 000	Group Rs. 000	Company Rs. 000
Sale of goods and services/interest & dividend income	-	6,596	-	4,666
Short term loan Obtained/ (Repayment)	-	-	-	-
Short term loans (given) to / Settlements from Subsidiaries	-	(18,067)	-	5,738
Lease Repayments	1,985	-	2,320	-

8 TWENTY MAJOR SHAREHOLDERS

	Name	No of Shares	Percentage
1	PAN ASIA BANKING CORPORTION 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	1,462,382	11.55%
4	LB FINANCE PLC / BOSTON CAPITAL (PVT) LTD	973,291	7.69%
5	MR. F.M. FIRDOUSE	910,302	7.19%
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	DR. D. L PIYARISI	109,831	0.87%
10	MR.W.W.D.D.S.PERERA	82,991	0.66%
11	ASHA FINANCIAL SERVICES LIMITED/MR.C.N.PAKIANATHAN	76,285	0.60%
12	PAN ASIA BANKING CORPORTION PLC/ALMAR INTERNATIONAL (PVT) LTD	52,380	0.41%
13	AXIS INVESTMENTS (PVT) LTD	49,303	0.39%
14	MR. P.G.W.SIRISENA	47,250	0.37%
15	MR. T. G THORADENIYA	46,275	0.37%
16	MR. L.U.W. DE ZOYSA	45,735	0.36%
17	MS. N. R FONSEKA	44,780	0.35%
18	WALDOCK MACKENIE LIMITED/MR.S.S THANGARAJAH	41,957	0.33%
19	MR. A.S.W JAYAWARDENE	36,666	0.29%
20	ROYAL CERAMICS LANKA PLC	30,000	0.24%

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

The number of shareholders representing the public holding was 1,981.

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