

## INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT

For the Nine months ended 31st December 2014

	Notes	Consolidated		Change %	Company		Change %
		31.12.2014	31.12.2013		31.12.2014	31.12.2013	
		Rs. 000 Unaudited	Rs. 000 Unaudited		Rs. 000 Unaudited	Rs. 000 Unaudited	
<b>Revenue</b>	1	<b>187,687</b>	271,166	-30.8%	<b>17,512</b>	19,236	-9.0%
Direct Expenses		<b>(84,411)</b>	(147,757)	-42.9%	-	-	
<b>Gross profit</b>		<b>103,276</b>	123,409	-16.3%	<b>17,512</b>	19,236	-9.0%
Administration Expenses		<b>(46,680)</b>	(40,327)	15.8%	<b>(24,221)</b>	(23,776)	1.9%
Distribution Cost		<b>(8,540)</b>	(11,371)	-24.9%	<b>(8)</b>	(384)	-97.9%
Operating Profit/Loss		<b>48,056</b>	71,711	-33.0%	<b>(6,717)</b>	(4,924)	36.4%
Other Income/(Expense)		-	5,956	-100.0%	-	6,003	-100.0%
Net Finance Expense		<b>(41,932)</b>	(43,190)	-2.9%	<b>(22)</b>	(2,609)	-99.2%
<b>Profit/(Loss) before tax</b>		<b>6,124</b>	34,477	-82.2%	<b>(6,739)</b>	(1,530)	340.6%
Tax expense		<b>(6,755)</b>	(9,072)	-25.5%	-	-	
<b>Profit/(Loss) for the period</b>		<b>(631)</b>	25,405	-102.5%	<b>(6,739)</b>	(1,530)	340.6%
<b>Attributable to :</b>							
Equity holders of the parent company		<b>(2,649)</b>	21,274	-112.5%	<b>(6,739)</b>	(1,530)	
Non-Controlling Interest		<b>2,018</b>	4,131	-51.2%	-	-	
<b>Profit/(Loss) for the period</b>		<b>(631)</b>	25,405	-102.5%	<b>(6,739)</b>	(1,530)	340.6%
<i>Figures in brackets indicate deductions.</i>							
Earnings / (Loss) Per Share - Rs.		(0.33)	2.66		(0.84)	(0.19)	

Three months ended 31st December 2014

	Notes	Consolidated		Change %	Company		Change %
		31.12.2014	31.12.2013		31.12.2014	31.12.2013	
		Rs. 000 Unaudited	Rs. 000 Unaudited		Rs. 000 Unaudited	Rs. 000 Unaudited	
<b>Revenue</b>		<b>64,367</b>	97,505	-34.0%	<b>5,078</b>	5,027	1.0%
Direct Expenses		<b>(30,624)</b>	(52,902)	-42.1%	-	-	
<b>Gross profit</b>		<b>33,743</b>	44,603	-24.3%	<b>5,078</b>	5,027	1.0%
Admin Expenses		<b>(15,104)</b>	(13,424)	12.5%	<b>(7,739)</b>	(8,002)	-3.3%
Distribution Cost		<b>(4,757)</b>	(3,830)	24.2%	-	(83)	-100.0%
Operating Profit/Loss		<b>13,882</b>	27,349	-49.2%	<b>(2,661)</b>	(3,058)	-13.0%
Other Income/(Expense)		-	3,256	-100.0%	-	3,303	-100.0%
Net Finance Expense		<b>(12,899)</b>	(14,018)	-8.0%	<b>(7)</b>	(1,218)	-99.4%
<b>Profit/(Loss) before tax</b>		<b>983</b>	16,587	-94.1%	<b>(2,668)</b>	(973)	174.3%
Tax expense		<b>(1,907)</b>	(3,717)	-48.7%	-	-	
<b>Profit/(Loss) for the period</b>		<b>(924)</b>	12,870	-107.2%	<b>(2,668)</b>	(973)	174.3%
<b>Attributable to :</b>							
Equity holders of the parent company		<b>(1,856)</b>	10,754		<b>(2,668)</b>	(973)	
Non-Controlling Interest		<b>932</b>	2,116		-	-	
<b>Profit/(Loss) for the period</b>		<b>(924)</b>	12,870	-107.2%	<b>(2,668)</b>	(973)	174.3%
<i>Figures in brackets indicate deductions.</i>							
Earnings / (Loss) Per Share - Rs.		(0.23)	1.35		(0.33)	(0.12)	

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Nine months ended 31st December 2014

	Consolidated		Company	
	31.12.2014 Rs. 000	31.12.2013 Rs. 000	31.12.2014 Rs. 000	31.12.2013 Rs. 000
<b>Profit/(Loss) for the period</b>	(631)	25,405	(6,739)	(1,530)
<b>Other Comprehensive Income</b>				
Gain/(loss) on post employment benefit obligations	-	-	-	-
Other comprehensive income for the year, net of tax	-	-	-	-
<b>Total comprehensive income for the year, net of tax</b>	<b>(631)</b>	<b>25,405</b>	<b>(6,739)</b>	<b>(1,530)</b>
<b>Attributable to:</b>				
Equity holders of the Company	(2,649)	21,274	-	-
Non-controlling interest	2,018	4,131	-	-
<b>Profit/(Loss) for the period</b>	<b>(631)</b>	<b>25,405</b>	<b>(6,739)</b>	<b>(1,530)</b>

*Figures in brackets indicate deductions.*

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31st December 2014

	Notes	Consolidated		Company	
		31.12.2014 Rs. 000 Unaudited	31.03.2014 Rs. 000 Audited	31.12.2014 Rs. 000 Unaudited	31.03.2014 Rs. 000 Audited
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment		150,912	162,513	270	107
Investment property		950,000	950,000	-	-
Investment in subsidiaries		-	-	366,303	366,303
Other non - current assets		32,881	32,881	-	-
Goodwill		4,357	4,357	-	-
<b>Total non-current assets</b>		<b>1,138,150</b>	<b>1,149,751</b>	<b>366,573</b>	<b>366,410</b>
Deferred income tax assets		3,295	3,295	1,491	1,491
<b>Current assets</b>					
Inventories		10,774	15,551	-	-
Receivables and prepayments		64,603	72,864	8,097	8,557
Intercompany Receivables		-	-	154,777	139,082
Equity Instruments Held For Trading		1,285	871	1,285	871
Short term investments		21,371	87,703	-	27,666
Cash and cash equivalents		1,116	9,498	20	379
<b>Total current assets</b>		<b>99,149</b>	<b>186,487</b>	<b>164,179</b>	<b>176,555</b>
<b>Total assets</b>		<b>1,240,594</b>	<b>1,339,533</b>	<b>532,243</b>	<b>544,456</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Stated capital		92,399	92,399	92,399	92,399
Other components of equity		23,100	23,100	23,100	23,100
Retained earnings		442,651	445,300	409,477	416,216
		558,150	560,799	524,976	531,715
Non-Controlling Interest		69,518	68,033	-	-
<b>Total Equity</b>		<b>627,668</b>	<b>628,832</b>	<b>524,976</b>	<b>531,715</b>
<b>Non-Current Liabilities</b>					
Borrowings		372,827	432,711	-	-
Defined benefit obligations		7,553	6,891	5,234	4,559
Deferred income tax liabilities		107,297	101,247	-	-
<b>Total non-current liabilities</b>		<b>487,677</b>	<b>540,849</b>	<b>5,234</b>	<b>4,559</b>
<b>Current liabilities</b>					
Trade and other payables		47,943	125,835	1,814	1,951
Borrowings		62,640	15,697	-	-
Current income tax liabilities		32	2,841	32	1,708
Bank Overdraft		14,634	25,479	187	4,523
<b>Total current liabilities</b>		<b>125,249</b>	<b>169,852</b>	<b>2,033</b>	<b>8,182</b>
<b>Total liabilities</b>		<b>612,926</b>	<b>710,701</b>	<b>7,267</b>	<b>12,741</b>
<b>Total equity and liabilities</b>		<b>1,240,594</b>	<b>1,339,533</b>	<b>532,243</b>	<b>544,456</b>
<b>Net Book Value Per Share (Rs.)</b>		<b>69.90</b>	<b>70.23</b>	<b>65.74</b>	<b>66.59</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  
Director(Sgd.) Niroshan Gunaratne  
Director

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Nine months ended 31st December 2014

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 2013</b>	<b>92,399</b>	<b>23,100</b>	<b>424,995</b>	<b>540,494</b>	<b>62,254</b>
Profit for the period	-	-	21,274	21,274	4,131
<b>Balance as at 31 December 2013</b>	<b>92,399</b>	<b>23,100</b>	<b>446,269</b>	<b>561,768</b>	<b>66,385</b>
Balance as at 01 April 2014	92,399	23,100	445,300	560,799	68,033
Dividends to equity holders	-	-	-	-	(533)
Profit/(Loss) for the period	-	-	(2,649)	(2,649)	2,018
<b>Balance as at 31 December 2014</b>	<b>92,399</b>	<b>23,100</b>	<b>442,651</b>	<b>558,150</b>	<b>69,518</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 2013</b>	<b>92,399</b>	<b>23,100</b>	<b>419,730</b>	<b>535,229</b>
Loss for the period	-	-	(1,530)	(1,530)
<b>Balance as at 31 December 2013</b>	<b>92,399</b>	<b>23,100</b>	<b>418,201</b>	<b>533,699</b>
Balance as at 01 April 2014	92,399	23,100	416,216	531,715
Loss for the period	-	-	(6,739)	(6,739)
<b>Balance as at 31 December 2014</b>	<b>92,399</b>	<b>23,100</b>	<b>409,477</b>	<b>524,976</b>

## INTERIM CONDENSED CASHFLOW STATEMENT

For the Nine months ended 31st December 2014

	Consolidated		Company	
	31.12.2014 Unaudited Rs.	31.12.2013 Unaudited Rs.	31.12.2014 Unaudited Rs.	31.12.2013 Unaudited Rs.
<b>OPERATING ACTIVITIES</b>				
Cash Used in Operations	(6,148)	61,649	(26,054)	(39,246)
Interest Paid	(41,932)	(43,190)	(21)	(2,608)
Income Tax paid	(2,101)	-	-	-
Gratuity Paid	(463)	(1,437)	-	-
<b>Net Cash Generated from / (Used in) Operating Activities</b>	<b>(50,644)</b>	<b>17,022</b>	<b>(26,075)</b>	<b>(41,854)</b>
<b>INVESTING ACTIVITIES</b>				
Acquisition of subsidiary, net of cash acquired	-	-	-	-
Purchase of Property, Plant & Equipment	(322)	(1,381)	(322)	(6)
Disposal of Property, Plant & Equipment	-	725	-	-
Purchase of Marketable Securities	-	-	-	-
Disposal of Marketable Securities	-	-	-	-
Dividends Received	38	41	2,707	41
Disposal of Associate Investments	-	-	-	-
<b>Net Cash Generated from / (Used in) Investing Activities</b>	<b>(284)</b>	<b>(615)</b>	<b>2,385</b>	<b>35</b>
<b>FINANCING ACTIVITIES</b>				
Proceeds from issue of shares by subsidiary subscribed by minority share holder	-	-	-	-
Proceeds from Term Borrowings	-	-	-	-
Borrowings from related companies	-	-	-	-
Payment of Borrowings including related companies	(12,941)	(48,419)	-	11,112
Dividends Paid	-	-	-	-
<b>Net Cash Generated from / (Used in) Financing Activities</b>	<b>(12,941)</b>	<b>(48,419)</b>	<b>-</b>	<b>11,112</b>
<b>Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(63,869)</b>	<b>(32,012)</b>	<b>(23,690)</b>	<b>(30,707)</b>
<b>Movement in Cash &amp; Cash Equivalents</b>				
At the Beginning of the Period	71,722	941	23,523	28,166
Increase / (Decrease )	(63,869)	(32,012)	(23,690)	(30,707)
<b>At the End of the Period</b>	<b>7,853</b>	<b>(31,071)</b>	<b>(167)</b>	<b>(2,541)</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 nine months ended 31 December 2014 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 31.03.2014. 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 2014

**1 REVENUE**

	Group		Company	
	31.12.2014 Rs. 000	31.12.2013 Rs. 000	31.12.2014 Rs. 000	31.12.2013 Rs. 000
Interest Income	448	2,465	14,391	19,436
Rental income (b)	78,706	77,323	-	-
Sale of stone chips	27,879	102,289	-	-
Sale of cement pavers	80,203	89,289	-	-
Dividend income	38	41	2,707	41
Increase/(decrease) in market value of securities	414	(241)	414	(241)
	<b>187,687</b>	<b>271,166</b>	<b>17,512</b>	<b>19,236</b>

**2 SEGMENT INFORMATION**

	Strategic Segment	Real Estate	Mining	Manufacturing	Inter-segments	Total Segments
<b>Nine months ended ( Rs. 000)</b>						
<b>Revenue</b>						
External customers	17,512	78,706	27,879	80,203	(16,613)	187,687
<b>Total revenue</b>	<b>17,512</b>	<b>78,706</b>	<b>27,879</b>	<b>80,203</b>	<b>(16,613)</b>	<b>187,687</b>
<b>Results</b>						
Depreciation and amortisation	159	-	8,778	2,986	-	11,922
Goodwill impairment	-	-	-	-	-	-
Share of profit of an associate	-	-	-	-	-	-
<b>Segment profit/(loss)</b>	<b>(6,739)</b>	<b>17,016</b>	<b>(4,103)</b>	<b>(3,780)</b>	<b>(3,024)</b>	<b>(631)</b>
<b>Operating assets</b>	<b>164,179</b>	<b>31,706</b>	<b>19,776</b>	<b>33,594</b>	<b>(150,105)</b>	<b>99,149</b>
<b>Operating liabilities</b>	<b>7,267</b>	<b>120,888</b>	<b>35,650</b>	<b>84,172</b>	<b>(122,726)</b>	<b>125,249</b>
<b>3 NON CURRENT ASSETS</b>	<b>366,679</b>	<b>950,000</b>	<b>85,084</b>	<b>65,558</b>	<b>(329,171)</b>	<b>1,138,150</b>

**4 INVESTMENT PROPERTY**

The investment property has been valued by an independent valuer for the Y/E 31st March 2014 and there is no change to the fair value as of 31.12.2014.

**5 INVESTOR INFORMATION**

	Nine months ended	
	31.12.2014	31.12.2013
<b>Market Value of Shares</b>		
Closing Price (Rs.)	95.00	133.60
Highest Price (Rs.)	102.00	150.00
Lowest Price (Rs.)	78.50	115.00
<b>Share Trading Information</b>		
No. of transactions	1,808	206
No. of shares traded	869,022	168,859
Value of shares traded (Rs.)	81,643,234	22,849,769

**6 STATED CAPITAL**

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

<b>As at</b>	<b>31.12.2014</b>	<b>31.12.2013</b>
Ordinary Shares	7,985,505	7,985,505

**7 DISCLOSURES**

- 7.1 Subsequent to the Balance Sheet date, the Rights Issue of the Company was approved at the EGM held on 06th January 2015 and it was fully subscribed.
- 7.2 There are no significant changes in the nature of the contingent liabilities disclosed in the Annual Report for the year ended 31st March 2014.
- 7.3 There are no material post balance sheet events that require adjustments to or disclosure in accounts.
- 7.4 Where necessary, comparative figures have been re-classified to conform with the current period's presentation.
- 7.5 Related Party Transactions

**For the Nine months ended 31st December**

Transactions with related parties	2014		2013	
	Group Rs. 000	Company Rs. 000	Group Rs. 000	Company Rs. 000
Sale of goods and services/interest & dividend income	10,771	16,613	30,946	16,553
Short term loan Obtained/ (Repayment)	-	-	10,159	10,159
Short term loans (given) to / Settlements from Subsidiaries	-	(24,608)	-	55,574
Lease Repayments	6,188	-	3,368	-

**8 TWENTY MAJOR SHAREHOLDERS**

	Name	No of Shares	Percentage
1	PAN ASIA BANKING CORPORATION PLC / AXIS INVESTMENTS (PVT) LTD	2,058,092	25.77%
2	ST. LOUIS CAPITAL (PVT) LTD	1,713,342	21.46%
3	SEYLAN BANK PLC / MR.W.D.N.H.PERERA	884,500	11.08%
4	LB FINANCE PLC / BOSTON CAPITAL (PVT) LTD	639,364	8.01%
5	N P CAPITAL LTD	250,000	3.13%
6	BOSTON CAPITAL (PVT) LTD	250,000	3.13%
7	GEORGE STEUART FINANCE PLC / BOSTON CAPITAL (PVT) LTD	160,000	2.00%
8	MR.M. MURUGESU	64,560	0.81%
9	FIRST CAPITAL MARKETS LIMITED/ MR.L.K.N.K.KULAWARDENA	60,000	0.75%
10	HSBC INT'L NOMINEES LTD-SSBT-DEUSTCHE BANK AG SINGAPORE A/C 01	50,000	0.63%
11	MR.W.D.D.S.PERERA	50,000	0.63%
12	MR.S.H.JAYASURIYA	41,000	0.51%
13	PEOPLE'S LEASING & FINANCE PLC/ MR.M.A.U.GNANATHILAKE	31,789	0.40%
14	MR. P.G.W.SIRISENA	31,500	0.39%
15	MR. A.G.WEERASINGHE	30,948	0.39%
16	AXIS INVESTMENTS (PVT) LTD	30,341	0.38%
17	ROYAL CERAMICS LANKA PLC	30,000	0.38%
18	FIRST CAPITAL MARKETS LIMITED/ MR.B.G.MUDUNKOTUWAGE	30,000	0.38%
19	MR. L.U.W. DE ZOYSA	30,000	0.38%
20	MR. A.S.JAYAWARDENE	24,444	0.31%

The percentage of shares held by the public as at 31st December 2014 was 60.69%.

The number of shareholders representing the public holding was 2,006.

**9 DIRECTORS SHAREHOLDING**

	No of Shares
Mr. ROHAN ABHAYA IRIYAGOLLE	100
Mr. NIROSHAN DAKSINA GUNARATNE	100
Mr. DENZIL JAYALATH GUNARATNE	1,125
Mr. MAURICE DAYANTHA ASOKA WEERASOORIYA	NIL
Mr. RATNAYAKE MUDIYANSELAGE MOHAN JOSEPH RATNAYAKE	NIL
Ms. CHANDRASEKARA PAVITHRIKA SUJANI BOGOLLAGAMA	NIL
Mr. MAHADURA TENNYSON UPALI MENDIS	NIL