

LANKA REALTY INVESTMENTS PLC
INTERIM FINANCIAL STATEMENTS
30TH SEPTEMBER 2018



LANKA REALTY INVESTMENTS PLC

Interim Financial Statements

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Lanka Realty Investment PLC
Review of Consolidated Accounts
Period Ended September 2018

P&L Analysis

Revenue | Gross Profit | Administration Expenses

Overall consolidated revenue increased by 38% to LKR 44.23 m for the quarter ended 30th September 2018 compared with LKR 31.96 m in the corresponding quarter the previous year. This increase was aided by the increase in sales volumes in Amtrad Limited. On a 6 month reporting basis, overall consolidated revenue increased by 17% to LKR 86.00 m for the 6 month period ended 30th September 2018 compared with LKR 73.31 m in the corresponding period the previous year.

Direct Expenses increased by 110% to LKR 21.21 m for the quarter ended 30th September 2018 compared with LKR 10.12 m in the comparable period in the previous year. This increase was due to the additional operational expenses incurred at Amtrad limited due to the increase in production output, increase in raw material prices and the additional depreciation charges associated with the new production line. The incurring of a technical service fee further contributed to the increase in direct expenses for the quarter. For the 6 month period ended September 2018, direct expenses increased by 49% to LKR 44.53 m compared with LKR 29.83 m in the comparable period in the previous year.

Gross profit increased by 5% to LKR 23.02 m for the quarter compared with LKR 21.84 m in the previous year. Compared with the 6 month period ended 30th September 2017, gross profit declined by 5% to LKR 41.46 m for the period compared with LKR 43.48 m compared to the previous year.

Other Operating Expenses increased by 135% to LKR 2.65 m for the September quarter compared with LKR 1.13 m in the comparable period in the previous year. An increase in building depreciation as a result of a revaluation that was carried out and the overall increase in other operating expenses associated with Amtrad Limited had a negative impact on the reported figure. On a 6 month reporting basis Other Operating Expenses increased by 137% to LKR 5.33 m compared with LKR 2.25 m in the comparable period in the previous year.

Net Finance Expenses

Net Finance expenses demonstrated a marginal decline of 7% to record LKR 11.68 m during the quarter compared with LKR 12.57 m in the same quarter the previous year. This reduction was due to the monthly settlements on the capital loan with the Bank of Ceylon and the resultant reduction in the finance costs.

Profit/Loss After Tax

The Group incurred a loss for the period amounting to LKR 1.71 m for the September quarter compared with the loss of LKR 0.87 m reported in the corresponding quarter the previous year. For the 6 month period ending September 2018, the Group incurred a loss for the period amounting to LKR 3.71 m compared with the loss of LKR 1.54 m reported in the corresponding 6 month period the previous year.

Earnings Per Share

The EPS was a negative LKR 0.21 per share for the quarter ended 30th September 2018, compared with a negative LKR 0.06 per share in the corresponding period the previous year. The 6 month reporting figure too demonstrated a negative LKR 0.29 per share compared to the negative LKR 0.10 per share in the previous year.

Balance Sheet Analysis

Total Assets

Total Assets have increased by a marginal 1% from LKR 1,751.01 m to LKR 1,768.89 m from the March to September 2018 period.

Total Shareholders Funds (Net Assets)

Total Shareholders Funds declined by 1% from LKR 1,020.10 m in March 2018 to LKR 1,014.56 m as at end September 2018.

Borrowings

Total long term and short term borrowings (including overdrafts) declined by 1% to LKR 301.14 m as at September end 2018 compared with LKR 303.33 m as per the YE March 2018 audited financials.

Net Asset Value Per Share (NAVPS)

The NAVPS decreased to LKR 80.15 as at end September 2018 compared with LKR 80.59 per share recorded as per the YE March 2018 audited financials.

LANKA REALTY INVESTMENTS PLC
STATEMENT OF COMPREHENSIVE INCOME
For the Six Month Period Ended 30th September 2018

	Notes	GROUP			COMPANY		
		30-09-2018 LKR 000	30-09-2017 LKR 000	Change %	30-09-2018 LKR 000	30-09-2017 LKR 000	Change %
Revenue	4	85,995	73,309	17%	7,027	10,939	-36%
Direct Expenses		(44,531)	(29,833)	49%	(15,503)	(7,812)	98%
Gross Profit		41,464	43,477	-5%	(8,476)	3,127	-371%
Other Operating Income		3,143	177	1676%	-	177	-100%
Administration Expenses		(13,460)	(13,479)	0%	(6,061)	(3,166)	91%
Distribution Cost		(1,505)	(1,122)	34%	-	-	-
Other Operating Expense		(5,326)	(2,246)	137%	(75)	-	-
Operating Profit/Loss		24,317	26,805	-9%	(14,612)	138	-10689%
Net Finance Expense		(23,069)	(24,558)	-6%	(1,534)	(16)	9488%
Profit/(Loss) before tax		1,248	2,246	-44%	(16,147)	122	-13335%
Tax (expense)/reversal		(4,960)	(3,790)	31%	-	-	-
Profit/(Loss) for the period		(3,713)	(1,544)	141%	(16,147)	122	-13335%
Other Comprehensive Income							
Gain/(loss) on post employment benefit obligations		-	-	-	-	-	-
Gain/(loss) on property revaluation		-	-	-	-	-	-
Other comprehensive income for the year, net of tax		-	-	-	-	-	-
Total comprehensive income for the year, net of tax		(3,713)	(1,544)	141%	(16,147)	122	-13335%
Profit/(Loss) Attributable to :							
Equity holders of the parent company		(5,506)	(1,321)	317%	-	-	-
Non-Controlling Interest		1,793	(223)	-704%	-	-	-
		(3,713)	(1,544)	141%	-	-	-
Total Comprehensive Income Attributable to:							
Equity holders of the Company		(5,506)	(1,321)	317%	-	-	-
Non-controlling interest		1,793	(223)	-704%	-	-	-
		(3,713)	(1,544)	141%	-	-	-

Earnings / (Loss) Per Share - LKR

(0.29)

(0.10)

(1.28)

0.01

Figures in brackets indicate deductions.

LANKA REALTY INVESTMENTS PLC
STATEMENT OF COMPREHENSIVE INCOME
For the Quarter Ended 30th September 2018

	Notes	GROUP			COMPANY		
		30-09-2018 LKR 000	30-09-2017 LKR 000	Change %	30-09-2018 LKR 000	30-09-2017 LKR 000	Change %
Revenue		44,231	31,959	38%	3,421	5,651	-39%
Direct Expenses		(21,210)	(10,118)	110%	(7,984)	(3,441)	132%
Gross Profit		23,022	21,841	5%	(4,563)	2,210	-306%
Other Operating Income		660	-	-	-	-	-
Administration Expenses		(7,188)	(6,571)	9%	(2,785)	(1,438)	94%
Distribution Cost		(634)	(550)	15%	-	-	-
Other Operating Expense		(2,645)	(1,125)	135%	(69)	(6)	1050%
Operating Profit/Loss		13,214	13,594	-3%	(7,417)	766	-1068%
Net Finance Expense		(11,678)	(12,571)	-7%	(770)	(5)	15295%
Profit/(Loss) before tax		1,536	1,023	50%	(8,187)	761	-1176%
Tax (expense)/reversal		(3,243)	(1,895)	71%	-	-	-
Profit/(Loss) for the period		(1,707)	(872)	96%	(8,187)	761	-1176%
Other Comprehensive Income							
Gain/(loss) on post employment benefit obligations		-	-	-	-	-	-
Gain/(loss) on property revaluation		-	-	-	-	-	-
Other comprehensive income for the year, net of tax		-	-	-	-	-	-
Total comprehensive income for the year, net of tax		(1,707)	(872)	96%	(8,187)	761	-1176%
Profit/(Loss) Attributable to :							
Equity holders of the parent company		(2,684)	(708)	279%	-	-	-
Non-Controlling Interest		977	(164)	-696%	-	-	-
		(1,707)	(872)	96%	-	-	
Total Comprehensive Income Attributable to:							
Equity holders of the Company		(2,684)	(708)	279%	-	-	-
Non-controlling interest		977	(164)	-696%	-	-	-
		(1,707)	(872)	96%	-	-	

Earnings / (Loss) Per Share - LKR

(0.21)

(0.06)

(0.65)

0.06

Figures in brackets indicate deductions.

LANKA REALTY INVESTMENTS PLC
STATEMENT OF FINANCIAL POSITION

As at 30th September 2018

	Notes	GROUP			COMPANY		
		30-09-2018 LKR 000	31-03-2018 LKR 000	Change %	30-09-2018 LKR 000	31-03-2018 LKR 000	Change %
ASSETS							
Non-current assets							
Property, plant and equipment	5	285,336	281,867	1%	757	1,215	-38%
Investment property		1,444,000	1,444,000	-	-	-	-
Investment in subsidiaries		-	-	-	448,529	448,529	-
Other non-current assets		7,829	7,977	-2%	-	-	-
Deferred tax assets		966	966	-	966	966	-
Total Non-Current Assets		1,738,131	1,734,810	-	450,253	450,710	-
Current Assets							
Inventories		16,516	5,906	180%	-	-	-
Trade and other receivable		5,624	3,618	55%	-	284	-100%
Amount due from related parties		-	-	-	100,018	92,609	8%
Financial assets-fair value through profit or loss		101	121	-16%	101	121	-16%
Other current assets		6,079	3,512	73%	1,573	391	302%
Short-term investments		-	2,485	-100%	-	2,122	-100%
Cash in hand and at bank		2,430	559	335%	193	77	149%
Total Current Assets		30,750	16,201	90%	101,886	95,605	7%
Total Assets		1,768,880	1,751,012	1%	552,138	546,315	1%
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	-
Revaluation Reserve		106,949	106,949	-	-	-	-
Retained earnings		727,794	733,300	-1%	300,506	316,652	-5%
		1,014,559	1,020,065	-1%	480,322	496,468	-3%
Non-Controlling Interest		149,655	147,862	1%	-	-	-
Total Equity		1,164,214	1,167,927	-	480,322	496,468	-3%
Non-Current Liabilities							
Interest bearing borrowings		270,760	273,944	-1%	-	-	-
Loan Notes		22,219	20,685	7%	22,219	20,685	7%
Employee benefit liabilities		1,528	1,288	19%	220	160	37%
Deferred tax liabilities		215,801	210,840	2%	-	-	-
Total Non-Current Liabilities		510,308	506,758	1%	22,439	20,845	8%
Current Liabilities							
Trade and other payables		39,783	20,183	97%	2,375	604	293%
Income Tax Payable		96	1,422	-93%	32	32	-
Amount due to related parties		24,931	10,313	142%	28,224	7,943	255%
Bank Overdraft		8,156	8,704	-6%	-	229	-100%
Other current liabilities		21,391	35,705	-40%	18,745	20,194	-7%
Total Current Liabilities		94,357	76,326	24%	49,376	29,002	70%
Total Liabilities		604,665	583,084	4%	71,815	49,847	44%
Total Equity and Liabilities		1,768,880	1,751,012	1%	552,138	546,315	1%

Net Book Value Per Share (LKR)

80.15

80.59

37.95

39.22

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

(Sgd.) Y Jayasekara
Head of Finance & Planning

Signed on behalf of the Board

(Sgd.) R M M J Ratnayake
Chairman

(Sgd.) M H Jamaldeen
Director

LANKA REALTY INVESTMENTS PLC
STATEMENT OF CHANGES IN EQUITY

GROUP	Attributable to equity holders of the Parent					Minority Interest
	Stated Capital	Capital Redemption	Revaluation Reserve	Retained Earnings	Total	
	LKR 000	LKR 000	LKR 000	LKR 000	LKR 000	
Balance as at 01 April 2017	156,716	23,100	-	517,410	697,226	100,691
Profit/(Loss) for the period	-	-	-	(1,321)	(1,321)	(223)
Acquisition of Non-Controlling Interest without a change in control	-	-	-	(16,000)	(16,000)	16,000
Balance as at 30 September 2017	156,716	23,100	-	500,089	679,905	116,468
Balance as at 01 April 2018	156,716	23,100	106,949	733,300	1,020,065	147,862
Profit/(Loss) for the period	-	-	-	(5,506)	(5,506)	1,793
Balance as at 30 September 2018	156,716	23,100	106,949	727,794	1,014,559	149,655

COMPANY	Stated Capital	Other Components of Equity	Revaluation Reserve	Retained Earnings	Total Equity
	LKR 000	LKR 000	LKR 000	LKR 000	LKR 000
Balance as at 01 April 2017	156,716	23,100	-	329,450	509,266
Profit/(Loss) for the period	-	-	-	122	122
Balance as at 30 September 2017	156,716	23,100	-	329,572	509,388
Balance as at 01 April 2018	156,716	23,100	-	316,652	496,468
Profit/(Loss) for the period	-	-	-	(16,147)	(16,147)
Balance as at 30 September 2018	156,716	23,100	-	300,506	480,322

LANKA REALTY INVESTMENTS PLC
STATEMENT OF CASH FLOWS

For the Six Month Period Ended 30th September 2018

	GROUP		COMPANY	
	30-09-2018 LKR	30-09-2017 LKR	30-09-2018 LKR	30-09-2017 LKR
OPERATING ACTIVITIES				
Cash Used in Operations	30,151	31,956	(1,582)	274
Net Received/(Interest) Paid	(18,678)	(25,044)	9	(16)
Income Tax Paid	(1,326)	-	-	-
Gratuity Paid	-	(2,750)	-	(2,750)
Net Cash Generated from/ (Used in) Operating Activities	10,148	4,162	(1,573)	(2,492)
INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment	(17,868)	-	(205)	-
Disposal of Property, Plant & Equipment	10,300	-	-	-
Disposal of Marketable Securities	-	1,060	-	1,060
Dividends Received	-	24	-	24
Disposal of Subsidiary/ Associate Investments	-	10,000	-	10,000
Net Cash Generated from/ (Used in) Investing Activities	(7,568)	11,084	(205)	11,084
FINANCING ACTIVITIES				
Proceeds from long term Lease	8,500	-	-	-
Repayment of long term Lease	(3,161)	-	-	-
Net Receive/(Payment) of Borrowings including related companies	(7,986)	(38,402)	-	(14,426)
Net Cash Generated from/ (Used in) Financing Activities	(2,647)	(38,402)	-	(14,426)
Increase / (Decrease) in Cash & Cash Equivalents	(66)	(23,156)	(1,778)	(5,834)
Movement in Cash & Cash Equivalents				
At the Beginning of the Period	(5,659)	(6,780)	1,971	5,408
Increase / (Decrease)	(66)	(23,156)	(1,778)	(5,834)
At the End of the Period	(5,726)	(29,936)	193	(426)
ANALYSIS OF CASH AND CASH EQUIVALENTS				
Favorable balances				
Cash in hand and at bank	2,430	297	193	87
Unfavorable balances				
Bank overdrafts	(8,156)	(30,233)	-	(513)
Total cash and cash equivalents	(5,726)	(29,936)	193	(426)

LANKA REALTY INVESTMENTS PLC
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
For the Five Month Period Ended 31st August 2018

1 Corporate Information

Lanka Realty Investments PLC is a public limited liability company listed on the Colombo Stock Exchange incorporated and domiciled in Sri Lanka. The registered office is situated at No.16-03, Level 16, East Tower, World Trade Center, Echelon Square, Colombo 01, Sri Lanka.

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

The interim condensed consolidated financial statements for the Six months ended 30 September 2018 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 Audited Financial Statements for the year ended 31.03.2018. The provisions of the 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.

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

There are no new standards or interpretation that were adopted after 31 March 2018.

4 SEGMENT RESULTS FOR SIX MONTHS ENDED 30TH SEPTEMBER 2018

	Lanka Realty Investment PLC	Amtrad Limited	ASCOT Developments (Pvt) Ltd	L & A Quarries (Pvt) Ltd	ASCOT Ambalangoda (Pvt) Ltd	ASCOT Leisure (Pvt) Ltd	Ascot Yala (Pvt) Ltd	Inter Segment Eliminations	Consolidated
	LKR 000	LKR 000	LKR 000	LKR 000	LKR 000	LKR 000	LKR 000	LKR 000	LKR 000
Revenue	7,027	31,986	54,000	-	-	-	-	(7,018)	85,995
Direct Expenses	(15,503)	(24,643)	(3,547)	-	-	(838)	-	-	(44,531)
Gross Profit	(8,476)	7,343	50,453	-	-	(838)	-	(7,018)	41,464
Other Operating Income	-	868	21	-	-	2,254	-	-	3,143
Administration Expenses	(6,061)	(4,042)	(1,124)	(328)	(1,792)	(105)	(7)	-	(13,460)
Distribution Cost	-	(1,505)	-	-	-	-	-	-	(1,505)
Other Operating Expense	(75)	(4,149)	(1,093)	-	(6)	(3)	-	-	(5,326)
Operating Profit/Loss	(14,612)	(1,485)	48,258	(328)	(1,798)	1,308	-	(7,018)	24,317
Net Finance Expense	(1,534)	(6,603)	(21,958)	-	-	7	-	7,018	(23,069)
Profit/(Loss) before tax	(16,147)	(8,088)	26,300	(328)	(1,798)	1,316	-	-	1,248
Tax (expense)/reversal	-	-	(5,843)	-	-	883	-	-	(4,960)
Profit/(Loss) for the period	(16,147)	(8,088)	20,457	(328)	(1,798)	2,198	-	-	(3,713)

5 INVESTMENT PROPERTY

The investment property has been valued by an independent valuer for the year ended 31st March 2018.

	LKR
Ascot Developments (Pvt) Ltd	1,115,000,000
Ascot Ambalangoda (Pvt) Ltd	145,000,000
Ascot Leisure (Pvt) Ltd	140,000,000
Amtrad Ltd	44,000,000
Total	1,444,000,000

6 INVESTOR INFORMATION

Market Value of Shares

	Quarter ended		Six months ended	
	9/30/2018	9/30/2017	9/30/2018	9/30/2017
	LKR	LKR	LKR	LKR
Closing Price	20.00	30.00	20.00	30.00
Highest Price	30.70	33.00	39.50	33.00
Lowest Price	18.00	25.20	18.00	22.70

Share Trading Information

No. of transactions	451	444	797	1,056
No. of shares traded	54,054	304,719	1,367,316	919,544
Value of shares traded (LKR)	1,283,003	9,055,293	56,645,673	26,804,179

LANKA REALTY INVESTMENTS PLC
NOTES TO THE FINANCIAL STATEMENTS
For the Six Month Period Ended 30th September 2018

7 STATED CAPITAL

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

As at	30-09-2018	30-09-2017
Ordinary Shares	12,657,555	12,657,555

8 DISCLOSURES

8.1 There are no significant changes in the nature of the contingent liabilities disclosed in the Audited Financial Statements for the year ended 31st March 2018.

8.2 Events after balance sheet Date

The Company received approval to proceed with a Rights Issue amounting to Rs. 632,877,760 at a ratio of 05 new ordinary shares for every 02 existing ordinary shares held by a shareholder, at a consideration of Rs 20/- per share. The proceeds of the Rights issue were to be utilised as given below.

- (i) to invest a sum of Rs 500,000,000/- in the capital of the company's subsidiary, Ascot Developments (Pvt) Ltd, in order that the said subsidiary may in turn utilize a sum Rs 250,000,000/-, to refurbish by way of additions and alterations to its commercial building, situated at Darly Road, Colombo 10, and Rs 250,000,000/- to settle, its balance outstanding loan to Bank of Ceylon, Corporate Branch.
- (ii) to invest a sum of Rs 25,000,000/- to acquire the shares held by Fairway Holdings (Pvt) Ltd in Ascot Leisure (Pvt) Ltd.
- (iii) to facilitate the purchase by the company of the Minority shareholding held by Fairway Holdings (Pvt) Ltd and Mr H.D. de Alwis in Ascot Development (Pvt) Ltd, at a price of Rs 100,000,000/-.
- (iv) to utilize as working capital of the company, the balance sum Rs 7,877,760/-

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

8.4 Related Party Transactions

For the Six Month ended 30th September

Transaction with related parties	2018		2017	
	Company LKR 000	Group LKR 000	Company LKR 000	Group LKR 000
Sale of goods and services/interest & dividend income	7,018	7,018	-	10,849
Short term loans (given) to / Settlements from Subsidiaries	(799)	(799)	-	(249)

9 TWENTY MAJOR SHAREHOLDERS

No.	Name	No of Shares	Percentage %
1	EIGHTH WONDER	3,927,151	31.03
2	MR I.J. MCVEIGH	2,171,529	17.16
3	MR M.F. FAROOK	1,325,000	10.47
4	MR P. MORGAN	1,265,756	10.00
5	MR M.H. JAMALDEEN	721,059	5.70
6	LB FINANCE PLC/BOSTON CAPITAL (PVT) LTD	473,291	3.74
7	BOSTON CAPITAL (PVT) LTD	426,975	3.37
8	MR A.J.B. WARMAN	418,450	3.31
9	GEORGE STEUART FINANCE PLC/ BOSTON CAPITAL (PVT) LTD	260,000	2.05
10	MR W.W.D.D.S. PERERA	80,790	0.64
11	AXIS FINANCIAL SERVICES (PVT) LTD	49,303	0.39
12	MR P.G.W. SIRISENA	47,250	0.37
13	MR T.G. THORADENIYA	46,275	0.37
14	MR K.M.S.M. RAZEEK	37,338	0.30
15	MR A.S.W. JAYEWARDENE	36,666	0.29
16	MISS N.R. FONSEKA	28,453	0.23
17	MR D.H.G.U.P. UBAYAWANSHA	23,895	0.19
18	COMMERCIAL BANK OF CEYLON PLC / M R H GALAPPATTI	22,270	0.18
19	MR R.E. RAMBUKWELLE	22,130	0.18
20	MRS S.A.S. WIJENDRA	19,637	0.16

9.1 The percentage of shares held by the public as at 30th September 2018 was **22.347%**

The number of shareholders representing the public holding was **1,797**

9.2 The float adjusted market capitalization as at 30th September 2018 was **LKR 56,572,200.00**

9.3 The float adjusted market capitalization of the Company falls under **Option 5** of Rule 7.13.1 (a) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said Option.

10 DIRECTORS SHAREHOLDING

	No of Shares
MR. MOHAN RATNAYAKE	NIL
MR. TERENCE SMITH	NIL
MR. IAN MCVEIGH	2,171,529
MR. HISHAM JAMALDEEN	721,059
MR. ARCHIE WARMAN	418,450
MR. SARAVANAN NEELAKANDAN	NIL
MR. FIRDOUSE FAROOK	1,325,000
MR. JAYANTHA PRADEEP	NIL

11 CHANGE THE COMPANY NAME

The Company has changed its business name from ASCOT Holdings PLC to Lanka Realty Investments PLC with effect from 19th September 2018

LANKA REALTY INVESTMENTS PLC
CORPORATE INFORMATION

Name of Company

Lanka Realty Investments PLC
(Formerly Known as ASCOT Holdings PLC)

Legal Form

A Public Limited Liability Company incorporated in Sri Lanka under the Companies Ordinance No. 51 of 1938 (Cap 145), (Registered under the Companies Act No. 07 of 2007) and listed on the Colombo Stock Exchange.

Date of Incorporation

11th December 1967

Company Registration Number

PQ 139

Nature of the Business

A Holding company in the areas of Real Estate, Building Construction Material and Leisure.

Board of Directors

Mr. Rathnayake Mudiyansele Mohan Joseph Rathnayake
Mr. Terence Charles Smith
Mr. Ian Joseph McVeigh
Mr. Mohamed Hisham Jamaldeen
Mr. Archie James Buckland Warman
Mr. Saravanan Neelakandan
Mr. Mohamed Firdouse Farook
Mr. Kudagamage Jayantha Pradeep

Head office & Registered office

No.16-03, Level 16,
East Tower,
World Trade Center,
Echelon Square,
Colombo 01.

Subsidiary Companies

Amtrad Limited
ASCOT Developments (Pvt) Ltd
L & A Quarries (Pvt) Ltd
ASCOT Ambalangoda (Pvt) Ltd
ASCOT Leisure (Pvt) Ltd
ASCOT Yala (Pvt) Ltd

Company Secretaries

P. W. Corporate Secretarial (Pvt) Ltd.
No. 3/17, Kynsey Road,
Colombo 08.

Auditors

M/s Ernst & Young
Chartered Accountants
No. 201, De Saram Place
Colombo 10

Bankers

Pan Asia Banking Corporation PLC
Nations Trust Bank PLC
Seylan Bank PLC
Bank of Ceylon
Commercial Bank of Ceylon PLC
Sampath Bank PLC
DFCC Bank PLC
National Development Bank PLC