

LANKA REALTY INVESTMENTS PLC
INTERIM FINANCIAL STATEMENTS
31ST DECEMBER 2018



LANKA REALTY INVESTMENTS PLC

Interim Financial Statements

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Lanka Realty Investments PLC
Review of Consolidated Accounts
Period Ended December 2018

P&L Analysis

Revenue | Gross Profit | Administration Expenses

Overall consolidated revenue increased by 22% to LKR 43.07 m for the quarter ended 31st December 2018 compared with LKR 35.19 m in the corresponding quarter the previous year. This increase was aided by the increase in sales volumes in Amtrad Limited. On a 9 month reporting basis, overall consolidated revenue increased by 21% to LKR 130.86 m for the 9 month period ended 31st December 2018 compared with LKR 108.50 m in the corresponding period the previous year, despite the building lease expiring with the health ministry on the 30th of October 2018.

Direct Expenses increased by 130% to LKR 27.96 m for the quarter ended 31st December 2018 compared with LKR 12.15 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 additional plant line. For the 9 month period ended December 2018, direct expenses increased by 71% to LKR 74.34 m compared with LKR 43.58 m in the comparable period in the previous year.

Gross profit decreased by 34% to LKR 15.10 m for the quarter compared with LKR 23.03 m in the previous year. Compared with the 9 month period ended 31st December 2017, gross profit declined by 13% to LKR 56.53 m for the period compared with LKR 64.92 m in the previous year.

Other Operating Expenses increased to LKR 7.57 m for the December quarter compared with LKR 1.16 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 along with the net loss in disposal of land in Amtrad Limited. On a 9 month reporting basis Other Operating Expenses increased to LKR 12.84 m compared with LKR 3.40 m in the comparable period in the previous year.

Net Finance Expenses

Net Finance expenses demonstrated a decline of 66% to record LKR 3.81 m during the quarter compared with LKR 11.20 m in the same quarter the previous year. This reduction was due to the full settlement of the senior 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 1.92 m for the December quarter compared with the loss of LKR 0.21 m reported in the corresponding quarter the previous year. For the 9 month period ending December 2018, the Group incurred a loss for the period amounting to LKR 2.66 m compared with the loss of LKR 1.76 m reported in the corresponding 9 month period the previous year.

Earnings Per Share

The EPS was a negative LKR 0.04 per share for the quarter ended 31st December 2018, compared with a negative LKR 0.01 per share in the corresponding period the previous year. The 9 month reporting figure too demonstrated a negative LKR 0.06 per share compared to the negative LKR 0.04 per share in the previous year.

Balance Sheet Analysis

Total Assets

Total Assets have increased by 14% from LKR 1,751.01 m to LKR 1,996.62 m from the March to December 2018 period as a result of the increase in the cash balance due to the Rights Issue proceeds.

Total Shareholders Funds (Net Assets)

Total Shareholders Funds increased by 61% from LKR 1,020.07 m in March 2018 to LKR 1,646.00 m as at end December 2018 due to the Right Issue that was carried out in October 2018.

Borrowings

Total long term and short term borrowings (including overdrafts) declined by 87% to LKR 38.48 m as at December end 2018 compared with LKR 303.33 m as per the YE March 2018 audited financials due to the full settlement of the Lanka Realty Developments (Pvt) Ltd senior loan with the Bank of Ceylon and the resultant reduction in the finance costs.

Net Asset Value Per Share (NAVPS)

The NAVPS decreased to LKR 37.15 as at end December 2018 compared with LKR 80.59 per share recorded as per the YE March 2018 audited financials due to the additional shares that were issued during the Rights Issue that was carried out in October 2018.

Rights Issue

A Rights Issue of LKR 632 m was successfully concluded in October 2018. The Rights issue proceeds will be utilised as follows:

- 1) Refurbishment of Lanka Realty Developments (Pvt) Ltd's commercial office - LKR 250 m
- 2) Settlement of Lanka Realty Developments (Pvt) Ltd's commercial loan with BOC - LKR 250 m
- 3) To acquire, Lanka Realty Developments (Pvt) Ltd's minority shareholding - LKR 100 m
- 4) To pay a sum of LKR 25 m to Fairway Holdings (Pvt) Ltd as a final settlement for Ascot Leisure (Pvt) Ltd
- 5) To utilize as working capital of the company - LKR 7.87m

LANKA REALTY INVESTMENTS PLC
STATEMENT OF COMPREHENSIVE INCOME
For the Nine-Month Period Ended 31st December 2018

	Notes	GROUP			COMPANY		
		31-12-2018 LKR 000	31-12-2017 LKR 000	Change %	31-12-2018 LKR 000	31-12-2017 LKR 000	Change %
Revenue	4	130,862	108,497	21%	17,073	13,673	25%
Direct Expenses		(74,335)	(43,582)	71%	(23,253)	(9,601)	142%
Gross Profit		56,526	64,915	-13%	(6,180)	4,072	-252%
Other Operating Income		8,601	196	4288%	-	196	-100%
Administration Expenses		(20,779)	(19,870)	5%	(8,748)	(5,724)	53%
Distribution Cost		(2,392)	(2,124)	13%	(270)	-	-
Other Operating Expense		(12,842)	(3,402)	277%	(30)	(27)	11%
Operating Profit/Loss		29,115	39,716	-27%	(15,227)	(1,483)	927%
Net Finance Expense		(26,888)	(35,787)	-25%	(2,299)	(55)	4079%
Profit/(Loss) before tax		2,228	3,929	-43%	(17,526)	(1,538)	1040%
Tax (expense)/reversal		(4,883)	(5,685)	-14%	-	-	-
Profit/(Loss) for the period		(2,655)	(1,756)	51%	(17,526)	(1,538)	1040%
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		(2,655)	(1,756)	51%	(17,526)	(1,538)	1040%
Profit/(Loss) Attributable to :							
Equity holders of the parent company		(2,850)	(1,633)	75%	-	-	-
Non-Controlling Interest		195	(123)	-59%	-	-	-
		(2,655)	(1,756)	51%	-	-	-
Total Comprehensive Income Attributable to:							
Equity holders of the Company		(2,850)	(1,633)	75%	-	-	-
Non-controlling interest		195	(123)	-59%	-	-	-
		(2,655)	(1,756)	51%	-	-	-

Diluted Earnings / (Loss) Per Share - LKR

(0.06)

(0.04)

(0.40)

(0.03)

Figures in brackets indicate deductions.

LANKA REALTY INVESTMENTS PLC
STATEMENT OF COMPREHENSIVE INCOME
For the Quarter Ended 31st December 2018

	Notes	GROUP			COMPANY		
		31-12-2018 LKR 000	31-12-2017 LKR 000	Change %	31-12-2018 LKR 000	31-12-2017 LKR 000	Change %
Revenue		43,068	35,188	22%	10,046	2,758	264%
Direct Expenses		(27,964)	(12,154)	130%	(7,750)	(1,789)	333%
Gross Profit		15,104	23,034	-34%	2,296	969	137%
Other Operating Income		2,458	-	-	-	-	-
Administration Expenses		(7,240)	(8,401)	-14%	(2,613)	(2,558)	2%
Distribution Cost		(945)	(592)	60%	(270)	-	-
Other Operating Expense		(7,566)	(1,161)	552%	(5)	(15)	-67%
Operating Profit/Loss		1,812	12,880	-86%	(592)	(1,604)	-63%
Net Finance Expense		(3,812)	(11,198)	-66%	(764)	(55)	1290%
Profit/(Loss) before tax		(2,001)	1,682	-219%	(1,356)	(1,660)	-18%
Tax (expense)/reversal		78	(1,895)	-104%	-	-	-
Profit/(Loss) for the period		(1,923)	(213)	804%	(1,356)	(1,660)	-18%
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		(1,923)	(213)	804%	(1,356)	(1,660)	-18%
Profit/(Loss) Attributable to :							
Equity holders of the parent company		(329)	(313)	5%	-	-	-
Non-Controlling Interest		(1,594)	100	-1694%	-	-	-
		(1,923)	(213)	803%	-	-	
Total Comprehensive Income Attributable to:							
Equity holders of the Company		(329)	(313)	5%	-	-	-
Non-controlling interest		(1,594)	100	-1694%	-	-	-
		(1,923)	(213)	803%	-	-	

Diluted Earnings / (Loss) Per Share - LKR

(0.04)

(0.01)

(0.03)

(0.04)

Figures in brackets indicate deductions.

LANKA REALTY INVESTMENTS PLC
STATEMENT OF FINANCIAL POSITION

As at 31st December 2018

	Notes	GROUP			COMPANY		
		31-12-2018 LKR 000	31-03-2018 LKR 000	Change %	31-12-2018 LKR 000	31-03-2018 LKR 000	Change %
ASSETS							
Non-current assets							
Property, plant and equipment	5	288,441	281,867	2%	426	1,215	-65%
Investment property		1,442,666	1,444,000	-	-	-	-
Investment in subsidiaries		-	-	-	1,063,529	448,529	137%
Other non-current assets		7,755	7,977	-3%	-	-	-
Deferred tax assets		966	966	-	966	966	-
Total Non-Current Assets		1,739,827	1,734,810	-	1,064,921	450,710	136%
Current Assets							
Inventories		17,747	5,906	201%	-	-	-
Trade and other receivable		36,575	3,618	911%	606	284	113%
Amount due from related parties		-	-	-	95,288	92,609	3%
Financial assets-fair value through profit or loss		109	121	-10%	109	121	-10%
Other current assets		427	3,512	-88%	299	391	-24%
Short-term investments		-	2,485	-100%	-	2,122	-100%
Cash in hand and at bank		201,933	559	36018%	3,277	77	4142%
Total Current Assets		256,790	16,201	1485%	99,578	95,605	4%
Total Assets		1,996,616	1,751,012	14%	1,164,500	546,315	113%
EQUITY AND LIABILITIES							
Equity							
Stated capital		785,425	156,716	401%	785,425	156,716	401%
Other components of equity		23,100	23,100	-	23,100	23,100	-
Revaluation Reserve		106,949	106,949	-	-	-	-
Retained earnings		730,535	733,300	0%	299,127	316,652	-6%
		1,646,009	1,020,065	61%	1,107,651	496,468	123%
Non-Controlling Interest		32,972	147,862	-78%	-	-	-
Total Equity		1,678,981	1,167,927	44%	1,107,651	496,468	123%
Non-Current Liabilities							
Interest bearing borrowings		7,672	273,944	-97%	-	-	-
Loan Notes		22,984	20,685	11%	22,984	20,685	11%
Employee benefit liabilities		1,648	1,288	28%	250	160	56%
Deferred tax liabilities		215,724	210,840	2%	-	-	-
Total Non-Current Liabilities		248,027	506,758	-51%	23,234	20,845	11%
Current Liabilities							
Trade and other payables		32,752	20,183	62%	2,001	604	231%
Income Tax Payable		32	1,422	-98%	32	32	-
Amount due to related parties		17,144	10,313	66%	23,451	7,943	195%
Bank Overdraft		7,821	8,704	-10%	115	229	-50%
Other current liabilities		11,860	35,705	-67%	8,015	20,194	-60%
Total Current Liabilities		69,608	76,326	-9%	33,614	29,002	16%
Total Liabilities		317,635	583,084	-46%	56,848	49,847	14%
Total Equity and Liabilities		1,996,616	1,751,012	14%	1,164,500	546,315	113%

Net Book Value Per Share (LKR)

37.15

80.59

25.00

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 by

(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	-	-	-	(1,633)	(1,633)	(123)
Acquisition of Non-Controlling Interest without a change in control	-	-	-	(16,000)	(16,000)	16,000
Balance as at 31 December 2017	156,716	23,100	-	499,777	679,593	116,568
Balance as at 01 April 2018	156,716	23,100	106,949	733,300	1,020,065	147,862
Share Issue During Period	628,709				628,709	
Purchase of Minority Interest					-	(115,085)
Bargain Purchase of Minority Interest				15,085	15,085	
Goodwill Write off				(15,000)	(15,000)	
Profit/ (Loss) for the period	-	-		(2,850)	(2,850)	195
Balance as at 31 December 2018	785,425	23,100	106,949	730,535	1,646,009	32,972

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
Profit/ (Loss) for the period	-	-		(1,538)	(1,538)
Balance as at 31 December 2017	156,716	23,100	-	327,912	507,728
Balance as at 01 April 2018	156,716	23,100	-	316,652	496,468
Share Issue During Period	628,709				628,709
Profit/ (Loss) for the period	-	-		(17,526)	(17,526)
Balance as at 31 December 2018	785,425	23,100	-	299,127	1,107,651

LANKA REALTY INVESTMENTS PLC
STATEMENT OF CASH FLOWS
For the Nine-Month Period Ended 31st December 2018

	Notes	GROUP		COMPANY	
		31-12-2018 LKR 000	31-12-2017 LKR 000	31-12-2018 LKR 000	31-12-2017 LKR 000
OPERATING ACTIVITIES					
Cash Used in Operations		(2,024)	65,012	(18,678)	13,609
Net Received/(Interest) Paid		(29,672)	(36,453)	6,366	(83)
Income Tax Paid		(1,390)	-	-	-
Gratuity Paid			(2,750)		(2,750)
Net Cash Generated from/ (Used in) Operating Activities		(33,086)	25,809	(12,312)	10,776
INVESTING ACTIVITIES					
Purchase of Property, Plant & Equipment		(67,104)	-	(205)	-
Disposal of Property, Plant & Equipment		50,300	2,034	-	-
Disposal of Marketable Securities		-	1,060	-	1,060
Dividends Received		-	24	-	24
Net Cash Generated from/ (Used in) Investing Activities		(16,804)	3,118	(205)	1,084
FINANCING ACTIVITIES					
Net Proceeds from issue of shares		628,708	-	628,709	-
Increase in interest in Subsidiaries		(115,000)	-	(615,000)	-
Proceeds from long term Lease		8,500	-	-	-
Repayment of long term Lease		(3,854)	-	-	-
Net Receive/(Payment) of Borrowings including related companies		(268,694)	(41,563)	-	(17,949)
Net Cash Generated from/ (Used in) Financing Activities		249,660	(41,563)	13,709	(17,949)
Increase / (Decrease) in Cash & Cash Equivalents		199,771	(12,636)	1,191	(6,089)
Movement in Cash & Cash Equivalents					
At the Beginning of the Period		(5,659)	(6,781)	1,971	5,408
Increase / (Decrease)		199,771	(12,636)	1,191	(6,089)
At the End of the Period		194,112	(19,417)	3,162	(681)
ANALYSIS OF CASH AND CASH EQUIVALENTS					
Favorable balances					
Cash in hand and at bank		201,933	297	3,277	87
Unfavorable balances					
Bank overdrafts		(7,821)	(30,233)	(115)	(513)
Total cash and cash equivalents		194,112	(29,936)	3,162	(426)

LANKA REALTY INVESTMENTS PLC
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
For the Nine-Month Period Ended 31st December 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 Nine months ended 31 December 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 interpretations that were adopted after 31 March 2018.

4 SEGMENT RESULTS FOR NINE MONTHS ENDED 31ST DECEMBER 2018

	Lanka Realty Investment PLC	Amtrad Limited	Lanka Realty Developments (Pvt) Ltd	L & A Quarries (Pvt) Ltd	Lanka Realty 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	17,073	54,596	69,900	-	-	-	-	(10,707)	130,862
Direct Expenses	(23,253)	(45,349)	(4,618)	-	-	(1,115)	-	-	(74,335)
Gross Profit	(6,180)	9,247	65,282	-	-	(1,115)	-	(10,707)	56,526
Other Operating Income	-	1,827	21	-	-	2,254	-	-	4,101
Administration Expenses	(8,748)	(6,573)	(1,909)	(572)	(2,691)	(279)	(7)	-	(20,779)
Distribution Cost	(270)	(2,122)	-	-	-	-	-	-	(2,392)
Other Operating Expense	(30)	(11,384)	(1,419)	-	(6)	(3)	-	-	(12,842)
Operating Profit/Loss	(15,227)	(9,006)	61,975	(572)	(2,697)	857	(7)	(10,707)	24,615
Net Finance Expense	(2,299)	(8,434)	(26,869)	-	-	7	-	10,707	(26,888)
Profit/(Loss) before tax	(17,526)	(17,440)	35,106	(572)	(2,697)	864	(7)	-	(2,272)
Tax (expense)/reversal	-	-	(5,843)	-	-	961	-	-	(4,883)
Profit/(Loss) for the period	(17,526)	(17,440)	29,263	(572)	(2,697)	1,824	(7)	-	(7,155)

5 INVESTMENT PROPERTY

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

	LKR
Lanka Realty Developments (Pvt) Ltd	1,157,665,594
Lanka Realty Ambalangoda (Pvt) Ltd	145,000,000
Ascot Leisure (Pvt) Ltd	140,000,000
Total	1,442,665,594

6 INVESTOR INFORMATION

Market Value of Shares

	Quarter ended		Nine months ended	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
	LKR	LKR	LKR	LKR
Closing Price	20.30	37.10	20.30	37.10
Highest Price	24.20	44.50	39.50	44.50
Lowest Price	18.00	29.50	18.00	29.50

Share Trading Information

No. of transactions	476	1,194	1,273	2,250
No. of shares traded	54,054	6,270,252	1,367,316	7,189,796
Value of shares traded (LKR)	1,283,003	263,976,256	56,645,673	290,780,435

LANKA REALTY INVESTMENTS PLC
NOTES TO THE FINANCIAL STATEMENTS
For the Nine-Month Period Ended 31st December 2018

7 STATED CAPITAL

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

As at	31-12-2018	31-12-2017
Ordinary Shares	44,301,443	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 the Reporting Date

There were no material events occurring after the reporting date that require adjustments to or disclosure in the financial statements.

8.3 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, Lanka Realty 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/- and to settle, its balance outstanding loan to Bank of Ceylon, Corporate Branch.

(ii) to pay a sum of Rs 25,000,000/- to Fairway Holdings (Pvt) Ltd and settle the court case 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 Developments (Pvt) Ltd, for a consideration of Rs 100,000,000/-.

(iv) to utilize as working capital of the company, the balance sum Rs 7,877,760/-

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

8.5 Related Party Transactions

For the Nine-months ended 31st December

Transactions 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	10,707	10,707	13,697	13,697
Short term loans (given) to / Settlements from Subsidiaries	13,974	13,974	(249)	(249)

8.6 Continuous disclosure regarding status of the utilisation of funds raised via the Rights Issue as at 31.12.2018

Objective Number	Objective as per Circular/Market Announcement	Amount allocated as per Circular/Market Announcement in LKR	Total amount subscribed from Rights Issue	Amount allocated from proceeds in LKR (A)	% of total proceeds	Amounts utilised in LKR (B)	% utilisation against allocation (B/A)	Clarification if not fully utilised including where the funds are invested (e.g whether lent to related party/s etc)
1	To refurbish by way of additions and alterations to the commercial building of Lanka Realty Developments (Pvt) Ltd	250,000,000	250,000,000	250,000,000	100%	42,665,594	17%	Refurbishment is ongoing. Un-utilised funds re-invested in money market funds
	To settle, Lanka Realty Developments (Pvt) Ltd balance outstanding loan to Bank of Ceylon, Corporate Branch	250,000,000	250,000,000	250,000,000	100%	250,000,000	100%	-
2	to pay a sum of Rs 25,000,000/- to Fairway Holdings (Pvt) Ltd and settle the court case in Ascot Leisure (Pvt) Ltd.	25,000,000	25,000,000	25,000,000	100%	25,000,000	100%	-
3	To acquire, Lanka Realty Developments (Pvt) Ltd's minority shareholding held by Fairway Holdings (Pvt) Ltd and Mr H.D. de Alwis	100,000,000	100,000,000	100,000,000	100%	100,000,000	100%	-
4	To utilize as working capital of the company	7,877,760	7,877,760	7,877,760	100%	7,877,760	100%	-
Total		632,877,760	632,877,760	632,877,760		425,543,354		

LANKA REALTY INVESTMENTS PLC

NOTES TO THE FINANCIAL STATEMENTS

For the Nine-Month Period Ended 31st December 2018

9 TWENTY MAJOR SHAREHOLDERS

No.	Name	No of Shares	Percentage %
1	EIGHTH WONDER	16,513,863	37.28
2	MR I.J. MCVEIGH	9,131,354	20.61
3	MR M.H. JAMALDEEN	6,255,806	14.12
4	MR P. MORGAN	5,322,827	12.02
5	MR A.J.B. WARMAN	2,783,208	6.28
6	MR M.F. FAROOK	1,325,000	2.99
7	LB FINANCE PLC/BOSTON CAPITAL (PVT) LTD	473,291	1.07
8	BOSTON CAPITAL (PVT) LTD	426,975	0.96
9	GEORGE STEUART FINANCE PLC/ BOSTON CAPITAL (PVT) LTD	260,000	0.59
10	MR W.W.D.D.S. PERERA	80,790	0.18
11	AXIS FINANCIAL SERVICES (PVT) LTD	49,303	0.11
12	MR P.G.W. SIRISENA	47,250	0.11
13	MR T.G. THORADENIYA	46,275	0.10
14	MR R.E. RAMBUKWELLE	38,381	0.09
15	MR K.M.S.M. RAZEEK	37,338	0.08
16	MR A.S.W. JAYEWARDENE & MIS T.R.J JAYEWARDENE	36,666	0.08
17	MISS N.R. FONSEKA	28,453	0.06
18	MR D.H.G.U.P. UBAYAWANSHA	23,895	0.05
19	COMMERCIAL BANK OF CEYLON PLC / M R H GALAPPATTI	22,270	0.05
20	MRS M.R.R.S.S RANASINGHE	19,637	0.05

9.1 The percentage of shares held by the public as at 31st December 2018 was 6.703%

The number of shareholders representing the public holding was **1,787**

9.2 The float adjusted market capitalization as at 31st December 2018 was **LKR 61,169,331.00**

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 not complied with the minimum public holding requirement applicable under the said Option. The company is taking steps to address this matter.

10 DIRECTORS SHAREHOLDING

No of Shares

MR. MOHAN RATNAYAKE	NIL
MR. TERENCE SMITH	NIL
MR. IAN MCVEIGH	9,131,354
MR. PIERS MORGAN	5,322,827
MR. HISHAM JAMALDEEN	6,255,806
MR. ARCHIE WARMAN	2,783,208
MR. SARAVANAN NEELAKANDAN	NIL
MR. FIRDOUSE FAROOK	1,325,000
MR. JAYANTHA PRADEEP	NIL

11 CHANGE THE BUSINESS NAME

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

Its subsidiary companies have changed their business names from ASCOT Developments (Pvt) Ltd and ASCOT Ambalangoda (Pvt) Ltd to Lanka Realty Developments (Pvt) Ltd and Lanka Realty Ambalangoda (Pvt) Ltd respectively with effect from 09th October 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. Ratnayake 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
Lanka Realty Developments (Pvt) Ltd
L & A Quarries (Pvt) Ltd
Lanka Realty Ambalangoda (Pvt) Ltd
ASCOT Leisure (Pvt) Ltd
ASCOT Yala (Pvt) Ltd

Company Secretaries

PW 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