



Interim Report

Nine Months Ended 31st December 2016

Way to
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CEO Message

Dear Stakeholder,

The revenue recorded for the third quarter of the financial year 2016/17 is Rs 17.1 billion, a 21% increase over the Rs. 14.1 billion recorded in the same period last year. The Group also recorded a Profit Before Tax of Rs 1,242 million for the first nine months of FY16/17.

The profit attributed to the equity holders for the third quarter of FY2016/17 at Rs. 274 million reflects a 20% reduction from the corresponding period in the previous financial year. Similarly, PBT also dipped by 23% in comparison to the corresponding period in the previous financial year primarily due to a decline in other Income including a write down in passive investments and a drop in exchange gains in FY 15/16. The operating results (EBIT) increased by 2% in comparison to previous year.

Logistics

The performance of the core sector logistics recorded a healthy quarterly growth of 24% in revenue at Rs. 14.8 billion against a backdrop of reduced demand and increased pressure on margins. Our Air and Ocean freight recorded double digit volume growth backed by new customer acquisitions. The core markets in India, Bangladesh and Sri Lanka recorded noteworthy performances fueled by volume growth in the US and Europe trade lanes. As anticipated though, margins took a dip in the US trade lane when compared to the high level in the previous year.

Far East businesses in Vietnam and Hong Kong recorded notable performances contributing to the overall growth. However, our operations in Middle East & Africa performed below expectations due to market challenges and higher buying rates leading to a dip in margins.

Leisure

The Leisure sector recorded revenue of Rs. 1.2 Billion with a growth of 25 percent in comparison to the corresponding period in the previous year. Our outbound and ticketing arm has seen considerable growth and we believe this trend would continue. We are focusing on channeling our efforts to expand the service portfolio and increase our value propositions within the leisure sector in the region.

Ventures

The sector recorded a revenue of Rs. 1.1 billion during the quarter. The write down in passive investments affected the profitability of the sector and efforts are being made to exit from these passive investments with value realization to the shareholders.

The perishable segment had to encounter vulnerability partly due to volatile climatic conditions which prevailed during the year. The group is evaluating several proposals to achieve margin improvements.

We continue to take initiatives to improve group profitability and strengthen our market position in order to capitalize growth opportunities.

Hanif Yusoof
Group CEO
31 January 2017

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	Un Audited 31.12.2016	31.03.2016
ASSETS		
Non-current Assets		
Property, Plant and Equipment	2,881,539,426	3,422,884,974
Intangible Assets	313,436,001	468,006,886
Investment in an Associate and Joint Ventures	391,340,889	377,526,242
Other Financial Assets	191,207,551	245,139,682
Deferred Tax Assets	92,154,366	75,845,754
	<u>3,869,678,232</u>	<u>4,589,403,538</u>
Current Assets		
Inventories	159,408,071	182,375,113
Trade and Other Receivables	12,470,919,493	12,224,467,805
Prepayments	1,890,787,094	1,886,006,779
Other Financial Assets	526,230,094	610,142,949
Income Tax Recoverable	38,750,012	44,714,257
Cash and Cash Equivalents	2,677,364,454	3,137,502,679
	<u>17,763,459,218</u>	<u>18,085,209,582</u>
Total Assets	<u>21,633,137,450</u>	<u>22,674,613,120</u>
EQUITY AND LIABILITIES		
Stated Capital		
	4,097,985,000	4,097,985,000
Reserves		
Retained Earnings	7,754,064,210	7,347,912,590
Equity Attributable to Equity Holders of Parent	12,197,795,398	11,854,413,138
Non-controlling Interest	1,256,625,540	1,265,715,845
Total Equity	<u>13,454,420,938</u>	<u>13,120,128,983</u>
Non-current liabilities		
Financing and Lease (Ijara) Payables	294,216,142	183,300,244
Deferred Income Tax liabilities	2,908,059	29,920,646
Retirement Benefit Obligation	468,152,689	464,676,143
	<u>765,276,890</u>	<u>677,897,033</u>
Current liabilities		
Financing and Lease (Ijara) Payables	1,369,824,162	1,609,279,107
Trade and Other Payables	5,677,365,674	6,749,540,208
Income Tax liabilities	366,249,787	517,767,789
	<u>7,413,439,623</u>	<u>8,876,587,104</u>
Total Equity and liabilities	<u>21,633,137,450</u>	<u>22,674,613,120</u>
Net asset per share	6.24	6.06

These financial statements are in compliance with the requirements of the Companies Act No. 7 of 2007.

.....
Mushtaq Ahamed
Director - Group Finance

The Board of Directors is responsible for the preparation and presentation of these financial statements. Signed for and on behalf of the Board by,

.....
Harsha Amarasekera
Director
31st January 2017

.....
Sanjay Kulatunga
Director

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CONSOLIDATED INCOME STATEMENT

	Quarter ended 31st December		Nine months ended 31st December		
	Un-Audited 2016	Un-Audited 2015	Un-Audited 2016	Un-Audited 2015	
		Change %		Change %	
Revenue	17,164,713,729	14,186,656,786	48,321,004,652	42,007,875,689	15.03
Cost of sales	(14,340,432,494)	(11,543,067,873)	(39,843,577,741)	(34,467,396,855)	15.60
Gross profit	2,824,281,236	2,643,588,913	8,477,426,911	7,540,478,834	12.43
Other income and gains	(6,128,992)	92,437,775	(64,117,968)	304,815,019	(121.04)
Administrative expenses	(2,210,173,749)	(1,890,405,885)	(6,579,274,140)	(5,505,179,598)	19.51
Selling and distribution cost	(144,614,762)	(257,828,519)	(502,344,445)	(670,649,020)	(25.10)
Finance cost	(38,986,765)	(31,031,455)	(109,717,396)	(74,698,809)	46.88
Finance income					
Share of results from equity accounted investees	8,664,897	6,778,690	19,527,051	31,350,613	(37.71)
Profit before tax	433,041,864	563,539,519	1,241,500,013	1,626,117,041	(23.65)
Income tax expense	(91,230,918)	(123,551,540)	(298,204,432)	(394,668,405)	(24.44)
Profit for the period	341,810,946	439,987,979	943,295,581	1,231,448,636	(23.40)
Attributable to:					
Equity holders of the parent	274,256,847	344,539,237	699,388,858	963,512,764	(27.41)
Non- Controlling interest	67,554,099	95,448,743	243,906,723	267,935,871	(8.97)
	341,810,946	439,987,979	943,295,581	1,231,448,636	
Basic earnings per share	0.14	0.18	0.36	0.49	
Dividend per share			0.15	0.12	

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31st December		Nine months ended 30th December	
	Un-Audited 2016 Rs.	Un-Audited 2015 Rs.	Un-Audited 2016 Rs.	Un-Audited 2015 Rs.
Profit for the period	341,810,946	439,987,979	943,295,581	1,231,448,636
Other comprehensive income				
Net Exchange differences on translation of foreign operations	109,189,343	120,523,557	(23,221,243)	264,632,933
Net (loss)/gain on available-for-sale financial assets	(7,909,623)	7,909,623	(39,548,117)	-
Other comprehensive income for the year, net of tax	101,279,719	128,433,180	(62,769,360)	264,632,933
Total comprehensive income for the year, net of tax	<u>443,090,665</u>	<u>568,421,159</u>	<u>880,526,221</u>	<u>1,496,081,568</u>
Attributable to:				
Owners of the Parent	375,536,566	472,972,417	636,619,498	1,228,145,697
Non-controlling Interest	67,554,099	95,448,743	243,906,723	267,935,871
	<u>443,090,665</u>	<u>568,421,159</u>	<u>880,526,221</u>	<u>1,496,081,568</u>

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CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine months ended 31st December	Un Audited 2016 Rs.	Un Audited 2015 Rs.
Cash Flows From / (Used in) Operating Activities		
Profit before Income Tax Expenses	1,241,500,013	1,626,117,041
Adjustments for,		
Depreciation	247,957,234	242,893,072
Amortization	20,022,985	10,528,302
Income from Investments	(10,407,279)	(472,325)
Profit on Sale of Property, Plant and Equipment	(1,926,528)	(23,451,658)
Profit on Sale of Subsidiaries	11,755,408	(10,057,775)
Finance Cost	109,717,396	74,698,809
Profit share of investment in associates and joint ventures	(19,527,051)	(31,350,613)
Change in the value of investments	126,393,404	9,028,101
Provision for Bad and Doubtful Debtors	66,040,673	174,199,760
Provision for Defined Benefit Plans	69,101,187	28,031,699
Provision for Impairment of Goodwil	-	8,650,047
Operating Profit / (Loss) before Working Capital Changes	<u>1,860,627,444</u>	<u>2,108,814,460</u>
(Increase)/Decrease in Inventories	(59,037,797)	(5,435,912)
(Increase)/Decrease in Trade and Other Receivables	(552,480,801)	(439,746,565)
(Increase)/Decrease in Prepayments	(13,622,794)	72,383,891
Increase/ (Decrease) in Trade and Other Payables	(958,193,734)	(1,426,141,647)
Net change in working capital due to Group structure change	<u>82,753,704</u>	<u>3,221,172</u>
Cash Generated from Operations	<u>360,046,022</u>	<u>313,095,399</u>
Finance Cost paid	(109,717,396)	(74,698,809)
Income Tax Paid	(458,468,647)	(220,512,594)
Defined Benefit Plan Costs paid	(24,993,504)	(7,680,722)
Net Cash From / (Used in) Operating Activities	<u>(233,133,525)</u>	<u>10,203,273</u>
Cash Flows From / (Used in) Investing Activities		
Investment Income Received	10,407,279	
Acquisition of Property, Plant and Equipment	(403,942,694)	(447,404,743)
Proceeds from Sale of Property, Plant and Equipment	470,543,848	
Net other current Investments	(43,398,854)	(34,941,208)
Net other non current investments		28,636,896
Proceeds from Sale of Subsidiaries	304,350,297	10,639,797
Net Cash Flows Used in Investing Activities	<u>337,959,875</u>	<u>(443,069,258)</u>
Cash Flows From / (Used in) Financing Activities		
Net Proceeds From Financing and Lease (Ijara)	37,410,361	677,907,568
Dividend received from Associate and Joint Venture	5,712,404	5,371,141
Dividends Paid to Minority Share holders	(113,440,166)	(1,032,300)
Dividends Paid to Parent Company Share Holders	(293,237,239)	(234,589,800)
Net Cash Flows From / (Used in) Financing Activities	<u>(363,554,641)</u>	<u>447,656,609</u>
Effect of Exchange Rate Changes	(10,586,982)	264,632,933
Net Increase / (Decrease) in Cash and Cash Equivalents	(269,315,272)	279,423,557
Cash and Cash Equivalents at the beginning of the year	<u>2,390,875,511</u>	<u>1,468,398,497</u>
Cash and Cash Equivalents at the end of the year	<u><u>2,121,560,239</u></u>	<u><u>1,747,822,054</u></u>

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Available for sale Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total	Non-controlling Interest	Total Equity
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
As at 1 April 2016	4,097,985,000	(17,229,749)	425,745,297	7,347,912,591	11,854,413,139	1,265,715,845	13,120,128,984
Profit for the period				699,388,858	699,388,858	243,906,723	943,295,581
Other comprehensive income		(39,548,117)	(23,221,243)	-	(62,769,360)		(62,769,360)
Total comprehensive income		(39,548,117)	(23,221,243)	699,388,858	636,619,498	243,906,723	880,526,221
Interim Dividend Paid				(293,237,239)	(293,237,239)		(293,237,239)
Changes in holdings during the year					-	(139,556,862)	(139,556,862)
Subsidiary dividend to non-controlling interest					-	(113,440,166)	(113,440,166)
As at 31 December 2016	4,097,985,000	(56,777,866)	402,524,053	7,754,064,210	12,197,795,397	1,256,625,540	13,454,420,938
As at 1 April 2015	4,097,985,000	(5,334,726)	15,987,836	6,518,225,206	10,626,863,316	990,957,260	11,617,820,576
Profit for the period				963,512,764	963,512,764	267,935,871	1,231,448,636
Other comprehensive income		-	264,632,933	-	264,632,933		264,632,933
Total comprehensive income		-	264,632,933	963,512,764	1,228,145,697	267,935,871	1,496,081,568
Interim Dividend Paid				(234,589,800)	(234,589,800)		(234,589,800)
Changes in holdings during the year					-	3,221,172	3,221,172
Subsidiary dividend to non-controlling interest					-	(1,032,300)	(1,032,300)
As at 31 December 2015	4,097,985,000	(5,334,726)	280,620,769	7,247,148,171	11,620,419,214	1,261,082,003	12,881,501,217



COMPANY STATEMENT OF FINANCIAL POSITION

As at	Unaudited 31.12.2016	Audited 31.03.2016
ASSETS		
Non-current assets		
Property, plant and equipment	57,955,269	30,183,952
Investments in subsidiaries	4,220,780,348	3,745,815,348
Investment in associate	43,990,000	43,990,000
Other investments	170,245,470	209,793,587
	<u>4,492,971,087</u>	<u>4,029,782,887</u>
Current assets		
Trade and other receivables	627,629,416	1,237,802,073
Prepayments	24,099,379	31,931,896
Other Financial assets	361,124,024	487,517,432
Cash and cash equivalents	68,188,086	272,679,860
	<u>1,081,040,905</u>	<u>2,029,931,261</u>
Total Assets	5,574,011,992	6,059,714,148
EQUITY AND LIABILITIES		
Equity attributable to equity holders of parent		
Stated capital	4,097,985,000	4,097,985,000
Reserves	(59,804,250)	(20,256,133)
Retained earnings/ (losses)	1,243,222,649	1,786,534,392
Total equity	5,281,403,399	5,864,263,259
Non-current liabilities		
Financing and lease (ijara) payables	234,305	93,838,822
Retirement benefit obligation	17,654,471	23,660,399
	<u>17,888,776</u>	<u>117,499,221</u>
Current liabilities		
Financing and lease (ijara) payables	3,434,068	5,476,166
Trade and other payables	271,285,749	72,475,502
Income Tax Liabilities	-	-
	<u>274,719,817</u>	<u>77,951,668</u>
Total equity and liabilities	5,574,011,992	6,059,714,148
Net asset per share	2.70	3.00

These financial statements are in compliance with the requirements of the Companies Act No. 7 of 2007.

.....
Mushtaq Ahamed
Director - Group Finance

The Board of Directors is responsible for the preparation and presentation of these financial statements.
Signed for and on behalf of the Board by,

.....
Harsha Amarasekera
Director

31st January 2017

.....
Sanjay Kulatunga
Director

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COMPANY INCOME STATEMENT

	Quarter ended 31st December		Nine months ended 31st December		Change %
	(Un-Audited) 2016	(Un-Audited) 2015	(Un-Audited) 2016	(Un-Audited) 2015	
Revenue	26,898,850	30,778,017	80,562,277	91,508,913	(11.96)
Other income and gains	(472,070)	27,725,792	164,314,161	99,699,692	64.81
Administrative expenses	(135,463,263)	(88,134,255)	(489,090,232)	(347,685,230)	40.67
Selling and distribution costs	(3,233,938)	(546,815)	(5,455,371)	(2,449,888)	122.68
Finance cost	(26,992)	(3,314,430)	(405,339)	(4,098,247)	(90.11)
Profit before tax	(112,297,413)	(33,491,691)	(250,074,504)	(163,024,761)	53.40
Income tax expense	-	-	-	-	
Profit for the period	(112,297,413)	(33,491,691)	(250,074,504)	(163,024,761)	53.40
Dividend per share			0.15	0.12	

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COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31st December (Un-Audited) 2016	Quarter ended 31st December (Un-Audited) 2015	Nine months ended 31st December (Un-Audited) 2016	Nine months ended 31st December (Un-Audited) 2015
Profit for the period	<u>(112,297,413)</u>	<u>(33,491,691)</u>	<u>(250,074,504)</u>	<u>(163,024,761)</u>
Other comprehensive income				
Net Exchange differences on translation of foreign operations				
Net (loss)/gain on available-for-sale financial assets	(7,909,623)	7,909,623	(39,548,117)	-
Other comprehensive income for the year, net of tax	<u>(7,909,623)</u>	<u>7,909,623</u>	<u>(39,548,117)</u>	<u>-</u>
Total comprehensive income for the year, net of tax	<u>(120,207,036)</u>	<u>(25,582,068)</u>	<u>(289,622,621)</u>	<u>(163,024,761)</u>

COMPANY STATEMENT OF CASH FLOW

For the nine months ended 31st December	Unaudited 2016	Unaudited 2015
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit before income tax expenses	(250,074,504)	(163,024,761)
Adjustments for,		
Depreciation	15,274,642	14,700,113
Income from investments	(14,750)	(28,449,765)
Profit on sale of Property, Plant & Equipment	256,920	
Profit on sale of Subsidiaries	(44,348,831)	60,031,839
Change in the value of investments	126,393,408	9,028,101
Finance cost	405,339	4,098,247
Provision for defined benefit plans	2,574,922	3,128,079
Operating profit / (loss) before working capital changes	(149,532,853)	(100,488,147)
(Increase)/Decrease in trade and other receivables	610,166,357	(173,880,670)
(Increase)/Decrease in Prepayments	7,832,517	(24,816,399)
Increase/(Decrease) in trade and other payables	198,810,248	(39,308,082)
Cash generated from / (used in) operations	667,276,269	(338,493,298)
Finance cost paid	(405,339)	(4,098,247)
Defined benefit plan costs paid	(8,580,850)	(564,000)
Net cash from / (used in) operating activities	658,290,080	(343,155,545)
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Investment income received	21,051	19,479,491
Acquisition of property, plant and equipment	(46,827,250)	(1,887,401)
Proceeds from Sale of Property, Plant and Equipment	3,524,370	-
Investment made in Subsidiaries	(774,965,000)	
Net other non current investments	-	31,438,135
Net proceeds from sale of Subsidiaries	344,348,831	10,639,797
Net proceeds from treasury investments	-	478,224,310
Net cash flows from / (used in) investing activities	(473,897,998)	537,894,332
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Dividend Paid	(293,237,239)	(234,589,800)
Net proceeds from financing and lease (ijara)	(2,391,360)	(3,560,311)
Net cash flows from / (used in) financing activities	(295,628,599)	(238,150,111)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(111,236,517)	(43,411,325)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	179,424,604	265,775,666
CASH AND CASH EQUIVALENTS AT THE END	68,188,086	222,364,341

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COMPANY STATEMENT OF CHANGES IN EQUITY

Company	Stated Capital Rs.	Available for sale Reserve Rs.	Retained Earnings Rs.	Total Rs.
As at 1 April 2016	4,097,985,000	(20,256,133)	1,786,534,393	5,864,263,260
Profit for the period	-	-	(250,074,504)	(250,074,504)
Other comprehensive income	-	(39,548,117)	-	(39,548,117)
Total comprehensive income	-	(39,548,117)	(250,074,504)	(289,622,621)
Interim Dividends paid for	-	-	(293,237,239)	(293,237,239)
As at 31 December 2016	<u>4,097,985,000</u>	<u>(59,804,250)</u>	<u>1,243,222,650</u>	<u>5,281,403,399</u>
As at 01 April 2015	4,097,985,000	(12,346,510)	2,283,893,309	6,369,531,799
Profit for the period	-	-	(163,024,761)	(163,024,761)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(163,024,761)	(163,024,761)
Interim Dividends paid	-	-	(234,589,800)	(234,589,800)
As at 31 December 2015	<u>4,097,985,000</u>	<u>(12,346,510)</u>	<u>1,886,278,747</u>	<u>5,971,917,238</u>

SEGMENT ANALYSIS OF REVENUE AND PROFIT

Logistics			
For the nine months ended 31st December	Un-Audited 2016	Un-Audited 2015	Change %
Revenue	40,975,616,800	35,727,100,989	15
Earnings Before finance cost and Tax	1,588,193,223	1,671,915,329	(5)
Profit before tax	1,541,783,938	1,640,278,483	(6)
Profit for the period	1,260,312,312	1,263,562,548	(0)

Leisure			
For the nine months ended 31st December	Un-Audited 2016	Un-Audited 2015	Change %
Revenue	4,214,254,985	2,858,646,705	47
Earnings Before finance cost and Tax	195,673,713	156,069,327	25
Profit before tax	162,666,351	129,389,123	26
Profit for the period	152,322,491	118,932,626	28

Ventures			
For the nine months ended 31st December	Un-Audited 2016	Un-Audited 2015	Change %
Revenue	3,131,132,867	3,422,127,996	(9)
Earnings Before finance cost and Tax	(432,649,527)	(127,168,806)	240
Profit before tax	(462,950,277)	(143,550,565)	222
Profit for the period	(469,339,222)	(151,046,538)	211

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NOTES TO THE FINANCIAL STATEMENTS

1. Corporate Information

Expolanka Holdings PLC is a public limited Company incorporated and domiciled in Sri Lanka and ordinary shares of the Company are listed on the Colombo Stock Exchange. The interim financial statements of the Group and the Company for the nine months ended 31st December 2016 were authorized for issue by the Board of Directors on 31st January 2017.

2. Basis for preparation

The interim condensed financial statements of Expolanka Holdings PLC have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 – Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the annual financial statement for the year ended 31 March 2016.

The presentation and classification of the financial statements of the previous period have been amended. Where relevant, for better presentation and to be comparable with those of the current period.

The interim condensed financial statements are presented in Sri Lankan Rupees (LKR).

3. Share Information

3.1 Public share holding

The percentage of shares held by the public as at 31st December 16 was

Issued Share Capital as at 31st December 2016	1,954,915,000
Less	
Parent Company	1,319,165,681
Subsidiaries or Associate Companies of Parent	0
Subsidiaries or Associate Companies	0
Directors shareholding	147,021,464
Key Management Personnel	24,000
Spouses & Children under 18 of Directors	0
Chief Executive Officer's Shareholding (included in Directors shareholding)	0
CEO's Spouse & Children (included in Spouses & Children under 18 of Directors)	0
Public Holding	488,703,855
Public Holding as a % of Issued Share Capital	25.00%
Total No. of Shareholders representing the Public Holding as at 31st December 2016	7,045

NOTES TO THE FINANCIAL STATEMENTS

3.2 Directors share holdings

The number of shares held by the Board of Directors are as follows;

	30.12.2016 No of Shares	30.09.2016 No of Shares
N. Kondo	Nil	Nil
Hanif Yusoof	147,021,464	147,021,464
Osman Kassim	Nil	Nil
Sanjay Kulatunga	Nil	Nil
Harsha Amarasekera	Nil	Nil
N. Kawasaki	Nil	Nil
Y. Matsubara	Nil	Nil
M. Matzuzono	Nil	Nil
T. Shiho	Nil	Nil

NOTES TO THE FINANCIAL STATEMENTS

3.3 Twenty largest shareholders of the Company are as follows;

	Name of the Shareholder	As at 31 Dec 16	%	As at 30 Sept 16	%
1	SG HOLDINGS GLOBAL PTE.LTD	1,319,165,681	67.48%	1,319,165,681	67.48%
2	HANIF YUSOOF	147,021,464	7.52%	147,021,464	7.52%
3	SHAFIK KASSIM	93,023,759	4.76%	100,150,129	5.12%
4	FAROOK KASSIM	83,310,450	4.26%	83,310,450	4.26 %
5	SATTAR KASSIM	70,204,264	3.59%	76,932,723	3.94%
6	HSBC INTL NOM LTD-BBH-MATTHEWS EMERGING ASIA FUND	51,922,585	2.66%	51,922,585	2.66%
7	JANASHAKTHI GENERAL INSURANCE LIMITED	10,038,263	0.51%	10,038,263	0.51%
8	MAS CAPITAL (PRIVATE) LIMITED	7,716,250	0.39%	6,575,000	0.34%
9	GUARDIAN CAPITAL PARTNERS PLC	6,845,150	0.35%	6,845,150	0.35%
10	SEYLAN BANK PLC/DR.THIRUGNANASAMBANDAR SENTHILVERL	6,106,366	0.31%	106,366	0.01%
11	PEOPLES BANK	6,000,000	0.31%	6,000,000	0.31%
12.	SENTHILVERL	5,000,000	0.26%	-	-
13	E.W. BALASURIYA & CO. (PVT) LTD	5,000,000	0.26%	5,000,000	0.26%
14	AMANA BANK PLC	4,530,098	0.23%	4,417,139	0.23%
15	RUBBER INVESTMENT TRUST LIMITED A/C # 01	4,373,348	0.22%	4,373,348	0.22%
16	JANASHAKTHI INSURANCE PLC (POLICY HOLDERS)	3,780,100	0.19%	3,780,100	0.19%
17	EMPLOYEES TRUST FUND BOARD	3,486,700	0.18%	3,486,700	0.18%
18	SOFTLOGIC LIFE INSURANCE PLC	3,300,000	0.17%	3,300,000	0.17%
19	HALLSVILLE TRADING GROUP INC. DEUTSCHE BANK AG AS TRUSTEE TO	3,000,000	0.15%	3,000,000	0.15%
20	CANDOR GROWTH FUND	3,000,000	0.15%	3,000,000	0.15%

NOTES TO THE FINANCIAL STATEMENTS

3.4 Dividends Paid

For The Nine months ended 31st December

Company

	2016	2015
Final Dividend for 2016/17 LKR 0.15 (2015/16 LKR0.12)	293,237,239	234,589,803

3.5 Stated capital

Stated capital is represented by the number of shares in issue as given below;

As at	31 st December 2016	30 September 2016
Ordinary Shares	1,954,915,000	1,954,915,000

3.6 Earnings per share

Earnings per share have been calculated for all periods based on the number of shares in issue as at the end of each period.

3.7 Market price per share

For the nine months ended 31 st December	2016 RS	2015 RS
Highest	6.80	8.60
Lowest	6.00	7.90
Last Traded	6.30	8.10

4. Contingencies, capital and other commitments

There has been no significant change in the nature of the contingencies, capital and other commitments, which were disclosed in the Annual Report for the year ended 31 March 2016.

5. Disposal of Land

As disclosed in the 3Q 2014/15 the company entered into a Sale and Purchase agreement with Aberdeen Holdings (Pvt) Ltd to sell its land located at No 245/49 and 245/50 of Avissawella Road, Wellampitiya for 421 million, this transaction was completed in line with the agreement.

A Majority Shareholder and Director of Aberdeen Holdings (Pvt) Ltd is also a Director of Expolanka Holdings PLC viz Mr. Osman Kassim “

6. Events after the reporting period

There has been no events subsequent to the reporting period, which require disclosure in the interim condensed financial statements.

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CORPORATE INFORMATION

Name of Company

Expolanka Holdings PLC

Legal Form

The Company is a Public Limited Liability Company. Incorporated in Sri Lanka on 05th March 2003 as a Private Limited Liability Company under the Companies Act No. 17 of 1982 and re-registered on 11th November 2008 as a Public Limited Liability Company under the Companies Act No 07 of 2007. Currently ordinary shares have been listed on the Colombo Stock Exchange.

Company Registration Number

P B 744

Board of Directors

Nobuaki Kondo – Chairman
Hanif Yusoof – Chief Executive Officer
Osman Kassim
Harsha Amarasekera
Sanjay Kulatunga
Naosuke Kawasaki
Motonori Matzusono
Yoshifumi Matsubara
Toji Shiho

Registered office of the Company

10, Milepost Avenue,
Colombo 03
Sri Lanka

Audit Committee

Sanjay Kulatunga – Chairman
Harsha Amarasekera
Toji Shiho

Remuneration Committee

Harsha Amarasekera – Chairman
Sanjay Kulatunga

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CORPORATE INFORMATION

Contact Details

P. O. Box 1162
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Sri Lanka

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Internet : www.expolanka.com

Contact for Media

Marketing, Corporate Communications & CSR
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Colombo 03
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Investor Relations

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E mail : investor@expolanka.com

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CORPORATE INFORMATION

Bankers

Amana Bank
Bank of Ceylon
Commercial Bank
Deutsche Bank
Habib Bank
Hatton National Bank
Hong Kong and Shanghai Banking Corporation
ICICI Bank Limited
Muslim Commercial Bank
National Development Bank
Nations Trust Bank
Pan Asia Bank Corporation
Peoples Bank
People's Leasing Finance PLC
Sampath Bank
Seylan Bank
Standard Chartered Bank
Union Bank (Pakistan) Ltd

Company Secretaries

SSP Corporate Services (Private) Limited
P V 931
101, Inner Flower Road
Colombo 03
Sri Lanka

Telephone : +94 11 2573894, +94 11 2576871
Facsimile : +94 11 2573609

Company Auditors

Ernst and Young
Chartered Accountants
201, De Seram Place
P. O. Box 101
Colombo 10
Sri Lanka

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