



EXPOLANKA HOLDINGS PLC

INTERIM REPORT

Six Months Ended 30 September 2012

CEO MESSAGE

Dear Stakeholder,

The Group Profit Before Tax of Rs 546 million for the Quarter and Rs 1,007 million for the first six months was an increase of 23 percent and 17 percent respectively over Rs 445 million and Rs 861 million in the corresponding periods in the previous year.

The profit attributable to equity shareholders for the first six months of financial year 2012/13 at Rs 583 million over Rs 574 million achieved in the corresponding six months of the previous year. Some of the overseas companies in our group were impacted with an increase in income tax rates resulting in Net Profit attributable to our equity shareholders remaining flat as against previous year despite the encouraging operational performance.

The revenue at Rs 12.64 billion in the quarter and Rs 23.04 billion in the first 6 months of the financial year 2012/13 were 46 percent and 35 percent above the Rs 8.64 billion and Rs 17.06 billion recorded in the corresponding periods in the previous year.

Although the performance of the Group in the first six months was challenging given the cost escalations emanating from setup costs related to new overseas ventures and from depreciation of currencies impacting costs. A variety of steps and measures have been taken to mitigate these impacts.

Freight & Logistics Sector

The Sector Profit Before Tax of Rs 443 million for the Quarter and Rs 768 million for the first six months was an increase of 31 percent and 3 percent respectively over Rs 339 million and Rs 746 million in the corresponding periods in the previous year.

The year-to-date revenue increased by 50 percent over last year and the Profit Before Tax improved marginally by 3 percent. The new overseas freight ventures started during the year are yet to reach budgeted profit levels. However adequate focus and resources have been deployed to these ventures to achieve targets and further overheads were incurred in order to revamp the sector.

Travel & Leisure Sector

The Sector Profit Before Tax of Rs 31 million for the Quarter and Rs 87 million for the first six months was a significant increase over Rs 8 million and Rs 23 million in the corresponding periods in the previous year.

The Travel & Leisure continue to grow during the current financial year. The sector recorded growth both in local companies as well as in newly acquired Akquasun Holidays India.

The sector concentrated on consolidating the existing businesses as well as venturing into new market segments. Our immediate strategy of leveraging on synergies between inbound and outbound sectors mainly in Sri Lanka, India and Maldives, are starting to reap results. The prime focus now would be to continue to grow and consolidate our position as one of the leading operators in both the in-bound and outbound markets in these regions.

International Trading & Manufacturing Sector

The year-to-date Revenue levels recorded a modest 4 percent growth over last year-to-date results and the Profit Before Tax has increased by 112 percent from Rs. 52 million to Rs. 111 million in comparison to last year-to-date.

Our key middle-east markets in this segment have become more conducive to business in comparison to last year. The tea segment had a notable increase in operational efficiency and bottom-line giving a boost to earnings from Trading & Manufacturing sector.

Further, the overhead costs in this sector were kept under control and were able to achieve better operational efficiency. These were achieved both due to deployment of better strategies with more focus being given to margin improvements.



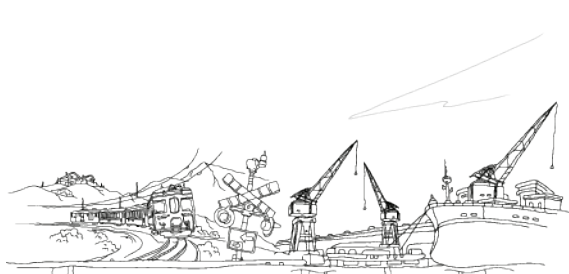
CEO MESSAGE

Investments & Services Sector

The Sector Profit Before Tax of Rs 28 million for the Quarter and Rs 41 million for the first six months was an increase of 36 percent and 4 percent respectively over Rs 21 million and Rs 39 million in the corresponding periods in the previous year.

The Airlines GSA segment managed to increase the year-to-date profit levels by 33 % with a 5 % increase in top-line whilst the tertiary education institute continues to grow in revenue and profits. Investments made in strengthening the Corporate services during the last one year have also impacted the sector performance to an extent.

Hanif Yusoof
Group CEO
24 October 2012



CONSOLIDATED BALANCE SHEET

As at 30th September	2012	2011	as at 31.03.2012
ASSETS			
Non-current assets			
Property, plant and equipment	3,851,718,011	2,356,877,472	3,474,401,287
Investment property		122,512,000	-
Intangible assets	18,157,845	24,347,432	30,036,851
Investment in associate	112,209,329		74,590,104
Other investments	519,503,851	463,338,350	524,053,179
Deferred income tax assets	53,931,807	41,772,921	43,024,160
Goodwill	424,320,101		197,425,564
	4,979,840,943	3,008,848,175	4,343,531,145
Current assets			
Other investments	248,915,003	1,178,241,977	708,115,258
Inventories	972,249,029	743,341,469	1,104,390,576
Trade and other receivables	9,817,637,628	8,188,159,659	8,943,837,845
Income tax recoverable	48,553,854	41,429,330	22,946,746
Amounts due from related parties	57,953,908	51,844,976	45,783,410
Cash and cash equivalents	1,751,720,948	1,142,397,804	2,349,425,695
	12,897,030,370	11,345,415,215	13,174,499,530
Total Assets	17,876,871,313	14,354,263,390	17,518,030,675
EQUITY AND LIABILITIES			
Equity attributable to equity holders of parent			
Stated capital	4,097,985,000	4,097,985,000	4,097,985,000
Reserves	1,860,038,478	928,086,532	1,840,176,881
Retained earnings/ (losses)	2,796,068,040	2,064,291,388	2,447,597,778
Shareholders' funds	8,754,091,519	7,090,362,920	8,385,759,659
Minority interest	1,139,411,505	831,707,160	962,342,937
Total equity	9,893,503,024	7,922,070,080	9,348,102,596
Non-current liabilities			
Financing and lease (ijara) payables	629,703,928	464,301,779	384,350,285
Deferred income tax liabilities	84,251,912	14,417,355	83,922,456
Retirement benefit obligation	311,099,794	204,792,000	296,540,857
	1,025,055,634	683,511,135	764,813,598
Current liabilities			
Financing and lease (ijara) payables	1,884,334,115	1,429,166,208	1,644,734,236
Trade and other payables	4,658,492,314	3,973,016,249	5,390,243,050
Income tax liabilities	392,809,850	320,917,209	348,554,065
Amounts due to related parties	22,676,374	25,582,509	21,583,130
	6,958,312,654	5,748,682,175	7,405,114,481
Total equity and liabilities	17,876,871,313	14,354,263,390	17,518,030,675
Net asset per share	4.48	3.63	4.29

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

[SIGNED]

Thamesh Fernando
Head of 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,

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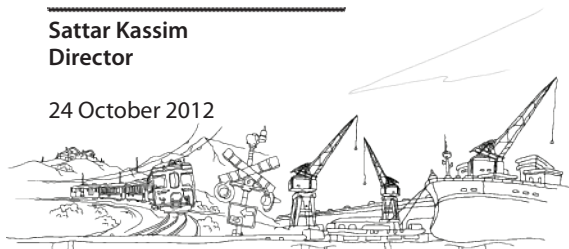
Sattar Kassim
Director

24 October 2012

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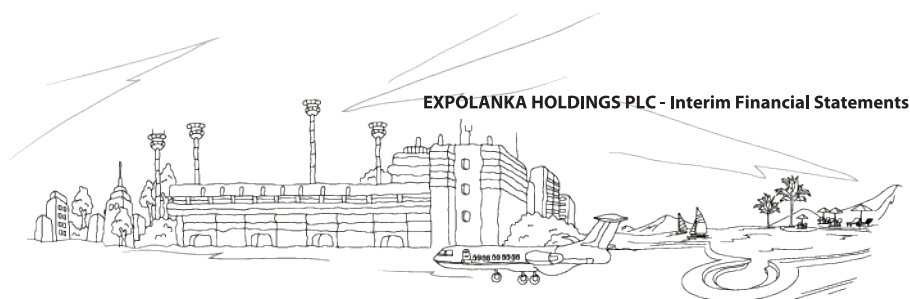
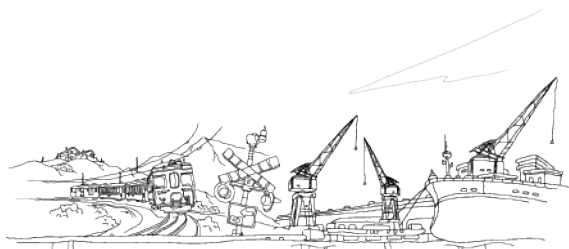
Hanif Yusoof
Director

EXPOLANKA HOLDINGS PLC - Interim Financial Statements



CONSOLIDATED INCOME STATEMENT

	Quarter ended 30 September			Six months ended 30 September		
	2012	2011	Change %	2012	2011	Change %
Revenue	12,648,649,290	8,646,074,684	46.29	23,046,624,826	17,069,979,834	35.01
Cost of sales	(10,564,580,833)	(7,215,654,745)	46.41	(19,057,031,749)	(14,245,176,243)	33.78
Gross profit	2,084,068,457	1,430,419,939	45.70	3,989,593,078	2,824,803,592	41.23
Other income and gains	118,309,653	167,871,809	(29.52)	310,154,258	264,702,466	17.17
Administrative expenses	(1,526,409,343)	(1,014,554,534)	50.45	(3,005,176,594)	(1,944,506,995)	54.55
Selling and distribution cost	(88,436,116)	(124,786,741)	(29.13)	(221,505,341)	(239,167,715)	(7.38)
Finance cost	(41,729,894)	(13,167,686)	216.91	(75,584,909)	(44,158,940)	71.17
Share of profit of an associate	672,238			10,423,972		
Profit before tax	546,474,995	445,782,787	22.59	1,007,904,463	861,672,408	16.97
Income tax expense	(167,637,811)	(91,545,748)	83.12	(274,304,426)	(193,590,884)	41.69
Profit for the period	378,837,184	354,237,039	6.94	733,600,037	668,081,524	9.81
Attributable to:						
Equity holders of the parent	299,274,727	301,338,988	(0.69)	583,060,062	574,881,434	1.42
Minority interest	79,562,457	52,898,051	50.41	150,539,975	93,200,090	61.52
	378,837,184	354,237,039		733,600,037	668,081,524	
Basic earnings per share	0.15	0.15		0.30	0.29	
Dividend per share				0.12	0.12	



CONSOLIDATED CASHFLOW STATEMENT

For the Six months ended 30th September

	2012	2011
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit before income tax expenses	1,007,904,463	861,672,409
Adjustments for,		
Depreciation	156,625,321	121,112,498
Amortization	5,033,556	5,782,538
Income from investments	(27,309,419)	6,261,896
Profit on sale of property, plant and equipment	(18,214,654)	
Finance cost	75,584,909	44,158,940
Profit share of investment in associates	(10,423,972)	
Provision for bad and doubtful debtors	58,787,637	21,211,604
Provision for defined benefit plans	48,958,419	14,218,019
Operating profit / (loss) before working capital changes	1,296,946,261	1,074,417,904
(Increase)/Decrease in inventories	132,141,548	(15,710,609)
(Increase)/Decrease in trade and other receivables	(969,102,176)	(735,415,079)
(Increase)/Decrease in amounts due from related parties	(12,170,498)	(15,818,448)
Increase/(Decrease) in amounts due to related parties	1,093,244	(2,842,501)
Increase/(Decrease) in trade and other payables	(799,775,030)	(1,455,902,876)
Net change in working capital due to group structure change	194,045,375	
Cash generated from / (used in) operations	(156,821,276)	(1,151,271,608)
Finance cost paid	(75,584,909)	(44,158,940)
Income tax paid	(274,304,426)	(193,590,884)
Defined benefit plan costs paid	(34,399,482)	
Net cash from / (used in) operating activities	(541,110,093)	(1,389,021,432)
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Investment income received	27,309,419	
Acquisition of property, plant and equipment	(520,760,947)	(160,526,596)
Acquisition of intangible assets	11,879,006	
Net proceeds from other investments	463,749,585	(1,225,540,836)
Investment in associate	(27,195,253)	
Acquisition of subsidiaries	(269,479,519)	
Net cash flows from / (used in) investing activities	(314,497,709)	(1,386,067,432)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Net proceeds from financing and lease (ijara)	701,436,705	(13,943,226)
Proceeds from share issue (initial public offer)		2,408,000,000
Direct cost relating to share issue		(92,930,000)
Dividends paid to minority share holders	(12,322,264)	(10,416,223)
Dividends paid to parent company share holders	(234,589,800)	(234,590,040)
Net cash flows from / (used in) financing activities	454,524,641	2,056,120,511
Effect of exchange rate changes	19,861,597	
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(381,221,564)	(718,968,354)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	1,727,813,264	1,533,760,436
CASH AND CASH EQUIVALENTS AT THE END	1,346,591,700	814,792,082



STATEMENT OF CHANGES IN EQUITY - GROUP

	Stated Capital	Capital Reserve	General Reserve	Exchange Fluctuation Reserve	Accumulated Profits	Total	Minority Interest	Total Equity
As at 1 April 2012	4,097,985,000	1,340,155,507	369,524,764	130,496,609	2,447,597,778	8,385,759,659	962,342,937	9,348,102,596
Profit for the period	-	-	-	-	583,060,062	583,060,062	150,539,975	733,600,037
Interim Dividend Paid - 2012/13	-	-	-	-	(234,589,800)	(234,589,800)	-	(234,589,800)
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	(12,322,264)	(12,322,264)
Amount transferred due to changes in holdings	-	-	-	-	-	-	38,850,858	38,850,858
Currency translation difference during the year	-	-	-	19,861,597	-	19,861,597	-	19,861,597
As at 30 September 2012	4,097,985,000	1,340,155,507	369,524,764	150,358,207	2,796,068,040	8,754,091,518	1,139,411,505	9,893,503,024
As at 01 April 2011	1,782,915,000	599,790,404	337,671,462	(9,375,334)	1,723,999,754	4,435,001,286	748,923,293	5,183,924,579
Net proceeds from new share issue	2,315,070,000	-	-	-	-	2,315,070,000	-	2,315,070,000
Profit for the period	-	-	-	-	574,881,434	574,881,434	93,200,091	668,081,525
Interim Dividend Paid - 2011/12	-	-	-	-	(234,589,800)	(234,589,800)	(10,416,223)	(245,006,023)
As at 30th September 2011	4,097,985,000	599,790,404	337,671,462	(9,375,334)	2,064,291,388	7,090,362,920	831,707,160	7,922,070,080

COMPANY BALANCE SHEET

As at 30th September	2012	2011	as at 31.03.2012
ASSETS			
Non-current assets			
Property, plant and equipment	79,812,159	51,729,551	50,413,122
Intangible assets	4,232,905	12,596,261	8,414,583
Investments in subsidiaries	2,605,694,061	1,550,081,913	2,410,926,528
Investment in associate	43,990,000	-	43,975,000
Other investments	411,868,870	335,725,290	423,293,870
	3,145,597,995	1,950,133,015	2,937,023,103
Current assets			
Other investments	115,510,342	914,508,335	776,144,671
Trade and other receivables	33,728,027	37,412,727	43,151,621
Amounts due from related parties	1,237,497,258	1,421,952,428	1,037,560,777
Cash and cash equivalents	2,245,133	124,371,721	71,961,480
	1,388,980,760	2,498,245,210	1,928,818,549
Total Assets	4,534,578,754	4,448,378,225	4,865,841,652
EQUITY AND LIABILITIES			
Equity attributable to equity holders of parent			
Stated capital	4,097,985,000	4,097,985,000	4,097,985,000
Retained earnings/ (losses)	(18,931,935)	3,646,225	(38,013,107)
Total equity	4,079,053,065	4,101,631,225	4,059,971,893
Non-current liabilities			
Financing and lease (ijara) payables	213,564,456	311,956,920	281,736,575
Retirement benefit obligation	14,558,057	12,104,520	13,075,457
	228,122,513	324,061,440	294,812,032
Current liabilities			
Financing and lease (ijara) payables	-	1,575,182	305,887
Trade and other payables	14,520,976	20,047,907	19,427,272
Amounts due to related parties	212,882,201	1,062,471	491,324,568
	227,403,177	22,685,560	511,057,727
Total equity and liabilities	4,534,578,754	4,448,378,225	4,865,841,652
Net asset per share	2.09	2.10	2.08

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

[SIGNED]

Thamesh Fernando
Head of 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,

[SIGNED]

Sattar Kassim
Director

24 October 2012

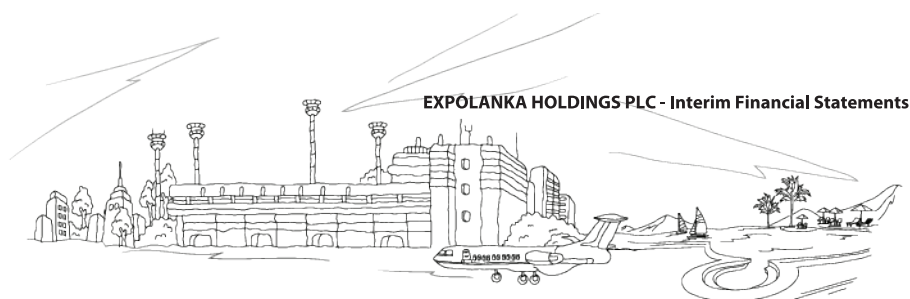
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Hanif Yusoof
Director

EXPOLANKA HOLDINGS PLC - Interim Financial Statements

COMPANY INCOME STATEMENT

	Quarter ended 30 September			Six months ended 30 September		
	2012	2011	Change %	2012	2011	Change %
Revenue	28,700,990	27,523,500	4.28	55,999,490	69,489,020	(19.41)
Other income and gains	324,102,923	261,291,600	24.04	350,077,877	268,743,075	30.26
Administrative expenses	(79,395,046)	(52,235,567)	51.99	(150,182,073)	(92,064,496)	63.13
Selling and distribution costs	(641,054)	(1,651,291)	(61.18)	(2,215,699)	(1,872,534)	18.33
Finance cost	(862)	(67,981)	(98.73)	(8,624)	(8,106,071)	(99.89)
Profit before tax	272,766,950	234,860,261	16.14	253,670,972	236,188,994	7.40
Income tax expense						
Profit for the period	272,766,950	234,860,261	16.14	253,670,972	236,188,994	7.40
Dividend per share				0.12	0.12	



COMPANY CASHFLOW STATEMENT

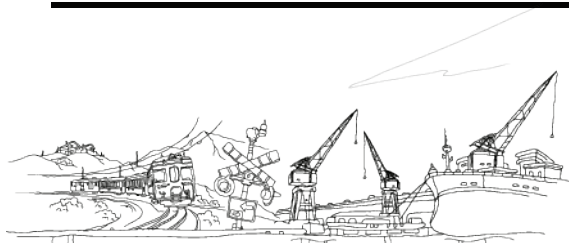
For the Six months ended 30 September

2012

2011

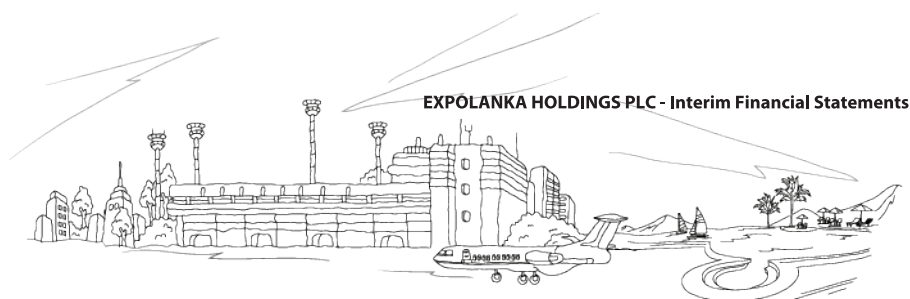
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES

Profit before income tax expenses	253,670,972	236,188,994
Adjustments for,		
Depreciation	10,355,232	6,831,011
Amortization	4,181,678	4,181,678
Income from investments	(25,199,379)	(19,353,092)
Provision for fall in value of Investment		6,261,896
Finance cost	8,624	8,106,071
Provision for defined benefit plans	1,707,600	1,138,741
Operating profit / (loss) before working capital changes	244,724,727	243,355,299
(Increase)/Decrease in trade and other receivables	9,423,594	(11,364,390)
(Increase)/Decrease in amounts due from related parties	(199,936,481)	(928,447,264)
Increase/(Decrease) in amounts due to related parties	(278,442,367)	(7,615,924)
Increase/(Decrease) in trade and other payables	(16,386,296)	5,777,482
Cash generated from / (used in) operations	(240,616,824)	(698,294,797)
Finance cost paid	(8,624)	(8,106,071)
Defined benefit plan costs paid	(225,000)	
Net cash from / (used in) operating activities	(240,850,448)	(706,400,868)
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Investment income received	25,199,379	5,934,486
Acquisition of property, plant and equipment	(39,769,269)	(23,784,064)
Net proceeds from other investments	672,059,329	(985,129,795)
Acquisition of subsidiaries	(183,287,533)	(21,000,050)
Net cash flows from / (used in) investing activities	474,201,906	(1,023,979,423)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Dividend Paid	(234,589,800)	(234,589,800)
Net proceeds from financing and lease (ijara)	(305,887)	(184,685,942)
Proceeds from share issue (initial public offer)		2,408,000,000
Direct cost relating to share issue		(92,930,000)
Net cash flows from / (used in) financing activities	(234,895,687)	1,895,794,258
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,544,229)	165,413,967
CASH AND CASH EQUIVALENTS AT THE BEGINNING	(209,775,094)	(352,504,711)
CASH AND CASH EQUIVALENTS AT THE END	(211,319,323)	(187,090,744)



STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital	Accumulated Profits	Total Equity
As at 1 April 2012	4,097,985,000	(38,013,107)	4,059,971,893
Profit for the period		253,670,972	253,670,972
Interim Dividend Paid		(234,589,800)	(234,589,800)
As at 30th September 2012	4,097,985,000	(18,931,935)	4,079,053,065
As at 01 April 2011	1,782,915,000	2,047,031	1,784,962,031
Net proceeds from new share issue	2,315,070,000		2,315,070,000
Profit for the period		236,188,994	236,188,994
Interim Dividend Paid		(234,589,800)	(234,589,800)
As at 30th September 2011	4,097,985,000	3,646,225	4,101,631,225



SEGMENT ANALYSIS OF REVENUE AND PROFIT

Revenue

	2012	2011
Freight & Logistics	14,864,223,473	9,901,310,660
Travel & Leisure	823,857,938	189,086,741
Int'l Trading & Manufacturing	6,025,956,479	5,795,551,188
Investments and Services	1,332,586,936	1,184,031,246
	<u>23,046,624,826</u>	<u>17,069,979,834</u>

Operating Profit

Freight & Logistics	859,006,573	800,202,253
Travel & Leisure	96,815,910	25,833,971
Int'l Trading & Manufacturing	209,396,945	114,992,007
Investments and Services	64,471,294	85,915,615
	<u>1,229,690,721</u>	<u>1,026,943,846</u>

Profit Before Tax

Freight & Logistics	768,614,218	746,409,263
Travel & Leisure	86,886,994	23,003,293
Int'l Trading & Manufacturing	110,951,905	52,442,933
Investments and Services	41,451,346	39,816,920
	<u>1,007,904,463</u>	<u>861,672,408</u>

Income Tax Expense

Freight & Logistics	(212,231,147)	(131,999,651)
Travel & Leisure	(8,501,321)	(3,152,864)
Int'l Trading & Manufacturing	(24,322,804)	(3,216,020)
Investments and Services	(29,249,155)	(55,222,350)
	<u>(274,304,426)</u>	<u>(193,590,884)</u>

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 three months ended 30 September 2012 were authorized for issue by the Board of Directors on 24 October 2012.

2. Basis of preparation

The interim financial statements of the Group and the Company have been prepared on the basis of the same accounting policies and methods applied for the year ended 31 March 2012 and are in compliance with Sri Lanka Accounting Standards 35 – Interim Financial Reporting.

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

3. Share Information

3.1 Public share holding

The percentage of shares held by the public as at 30 September 2012 was 26.86%.

3.2 Directors share holdings

The number of shares held by the Board of Directors as at 30 September 12 is as follows;

Name of Director	No of Shares
Osman Kassim	283,865,516
Sattar Kassim	286,315,516
Farook Kassim	281,415,516
Shafik Kassim	283,865,516
Hanif Yusoof	283,865,516
Sivakumar Selliah	3,500,000
Harsha Amarasekera	Nil
Sanjay Kulatunga	Nil

NOTES TO THE FINANCIAL STATEMENTS

3.3 Twenty largest shareholders of the company are as follows;

	Name of Shareholder	As at 30 Sep 12	%	As at 30 Jun 12	%
1	Sattar Kassim	286,315,516	14.65%	286,315,516	14.65%
2	Osman Kassim	283,865,516	14.52%	283,865,516	14.52%
3	Shafik Kassim	283,865,516	14.52%	283,865,516	14.52%
4	Hanif Yusoof	283,865,516	14.52%	283,865,516	14.52%
5	Farook Kassim	281,415,516	14.40%	281,415,516	14.40%
6	John Keells Holdings PLC	83,300,000	4.26%	83,300,000	4.26%
7	HSBC Intl Nominees LTD-JPMCB-Scottish ORL SML TR GTI 6018	36,999,400	1.89%	36,999,400	1.89%
8	Watapota Investments PLC	35,143,150	1.80%	40,600,000	2.08%
9	Ali Mohamed	23,459,960	1.20%	23,459,960	1.20%
10	B Yoonus	23,459,960	1.20%	23,459,960	1.20%
11	Northern Trust CO S/A Prince Street Opportunities Ltd	19,660,000	1.01%	19,660,000	1.01%
12	Bank of Ceylon A/C Ceybank Unit Trust	12,915,272	0.66%	6,788,991	0.35%
13	Ceylon Guardian Investment Trust PLC A/C # 01	12,099,300	0.62%	12,099,300	0.62%
14	Timex Garments (Pvt) Limited	8,363,700	0.43%	8,363,700	0.43%
15	Arunthathi Selliah	6,931,600	0.35%	6,931,600	0.35%
16	J.B. Cocoshell (Pvt) Ltd	6,857,980	0.35%	6,612,858	0.34%
17	Union Assurance PLC/NO-01A/C	6,376,700	0.33%	6,376,700	0.33%
18	Arunodhaya (Private) Limited	5,800,000	0.30%	5,871,600	0.30%
19	Arunodhaya Industries (Private) Limited	5,800,000	0.30%	5,871,600	0.30%
20	Arunodhaya Investments (Private) Limited	5,800,000	0.30%	5,871,600	0.30%

3.4 Stated capital

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

As at **30 September 2012**
Ordinary shares 1,954,915,000

30 June 2012
1,954,915,000

EXPOLANKA HOLDINGS PLC - Interim Financial Statements

NOTES TO THE FINANCIAL STATEMENTS

3.5. 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.

3.6. Market price per share

For the three months ended 30 September 2012	Rs
Highest	8.10
Lowest	5.80
Last Traded	7.70

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 2012.

5. Post balance sheet events

There have been no significant post balance sheet events subsequent to the balance sheet which require disclosure in the interim financial statements.

6. Significant transactions

A) Change in accounting policies and comparative information

Previous year's figures and phrases have been re-arranged in first quarter, including presentation of revenue and cost sales from Net Value basis to Gross Value basis in certain group companies to provide more appropriate information about the effect of such transactions as indicated below, and wherever necessary to conform to the current presentation. There is no impact to the gross profit or net profit due to this re-arrangement.

30 September 2011	Current Presentation	As Previously Reported
Revenue	17,069,979,834	13,218,738,099
Cost of Sales	14,245,176,243	10,393,934,507



NOTES TO THE FINANCIAL STATEMENTS

A) Application of new/revised Sri Lanka Financial Reporting Standards (SLFRS/LKAS)

These interim financial statements have been prepared in accordance with the accounting policies set out in the Annual report for the year ended 31 March 2012 and are also in line with the second alternative option of the “Ruling on Comparative Figures In The Interim Financial Statements” issued by The Institute of Chartered Accountants of Sri Lanka, dated 02 March 2012. The Company is in process of adopting Sri Lanka Accounting Standards (SLFRS/LKAS) with effect from 1st April 2012 and the impact to the Statement of Comprehensive income and Net Assets base has not been determined yet due to the work is in progress

B) Investments

Long term investment

Investments	Rs
Amana Bank Limited	407,505,870
Lanka Commodity Brokers (Private) Limited	88,512,060
Expo Commodities SARL	11,405,000
Alpha Solution (Pvt) Ltd & Alpha Aviation (Pvt) Ltd	7,000,000
Amana Investment Limited	4,363,000
SLFFA Cargo Services Limited	717,921
	519,503,851

Short term investments

Short Term Investments	Rs
Gold	123,537,990
Equity Securities	125,377,013
	248,915,003



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

Osman Kassim – Chairman
Hanif Yusoof – Chief Executive Officer
Sattar Kassim
Shafik Kassim
Farook Kassim
Dr. Sivakumar Selliah
Harsha Amarasekera
Sanjay Kulatunga

Registered office of the Company

10, Milepost Avenue,
Colombo 03
Sri Lanka

Audit Committee

Sanjay Kulatunga – Chairman
Dr. Sivakumar Selliah

Remuneration Committee

Harsha Amarasekera – Chairman
Dr. Sivakumar Selliah
Sanjay Kulatunga

Contact Details

P. O. Box 1162
10, Milepost Avenue
Colombo 03
Sri Lanka

Telephone : +94 11 4659500
Facsimile : +94 11 4659565
Internet : www.expolanka.com

Contact for Media

Marketing and Corporate Communication
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Colombo 03, Sri Lanka

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Investor Relations

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P. O. Box 1162
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Colombo 03, Sri Lanka

Telephone : +94 11 4659500
Facsimile : +94 11 4659565
Internet : www.expolanka.com
E mail : investor@expolanka.com

Bankers

Bank of Ceylon
Commercial Bank
Habib Bank
Hatton National Bank
Hongkong and Shanghai Banking Corporation
Nations Trust Bank
National Development Bank
Pan Asia Bank Corporation
Peoples Bank
Sampath Bank
Standard Chartered Bank
Deutsche Bank

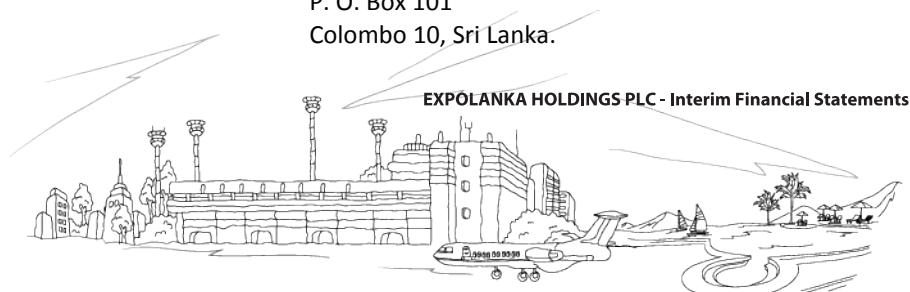
Company Secretaries

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.





EXPOLANKA HOLDINGS PLC

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