

Expolanka Holdings PLC

Interim Report

Twelve Months Ended
31 March 2012



CONSOLIDATED BALANCE SHEETS

As at 31st March	2012 Unaudited	2011 Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	3,474,401,288	2,318,680,658
Investment Property		122,512,000
Intangible Assets	30,036,852	28,912,686
Investment in Associate	74,615,104	
Other Investments	524,053,179	408,565,497
Deferred Income Tax Assets	43,024,160	42,716,741
Goodwill	197,425,564	
	4,343,556,147	2,921,387,582
Current Assets		
Other Investments	708,090,258	7,473,993
Inventories	1,104,390,576	727,630,860
Trade and Other Receivables	8,943,837,846	7,480,565,300
Income Tax Recoverable	22,946,745	40,138,290
Amounts Due from Related Parties	45,783,410	36,026,529
Cash and Cash Equivalents	2,349,425,695	2,228,020,408
	13,174,474,530	10,519,855,380
Total Assets	17,518,030,677	13,441,242,962
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of Parent		
Stated Capital	4,097,985,000	1,782,915,000
Reserves	1,840,176,881	928,086,532
Retained Earnings/ (Losses)	2,447,597,779	1,723,999,994
	8,385,759,660	4,435,001,526
Shareholders' Funds		
Minority Interest	962,342,937	748,923,293
	9,348,102,597	5,183,924,819
Non-current Liabilities		
Loans and Ijara Payables	384,350,285	1,172,142,286
Deferred Income Tax Liabilities	83,922,457	14,526,746
Other Deferred Liabilities	296,540,857	214,305,106
	764,813,599	1,400,974,138
Current Liabilities		
Loans and Ijara Payables	1,644,734,236	1,101,923,177
Trade and Other Payables	5,390,243,050	5,387,392,320
Income Tax Liabilities	348,554,065	338,603,498
Amounts Due to Related Parties	21,583,130	28,425,010
	7,405,114,481	6,856,344,005
Total Equity and Liabilities	17,518,030,677	13,441,242,962
	Rs.	Rs.
Net asset per share	4.29	2.49

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

[SIGNED]

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,

[SIGNED]

Director

[SIGNED]

Director

25 May 2012
Colombo



CONSOLIDATED INCOME STATEMENT

	Quarter ended 31st March			Twelve months ended 31st March		
	2012 Unaudited	2011 Audited	change %	2012 Unaudited	2011 Audited	change %
Revenue	10,906,353,396	9,018,146,298	20.94	35,414,567,620	*41,067,006,778	(13.76)
Cost of Sales	(9,042,282,163)	(7,613,143,610)	18.77	(29,322,899,551)	*(35,019,696,747)	(16.27)
Gross Profit	1,864,071,233	1,405,002,688	32.67	6,091,668,069	6,047,310,031	0.73
Other Income and Gains	131,409,607	62,109,005	111.58	633,209,103	890,979,926	(28.93)
Administrative Expenses	(1,342,140,585)	(863,072,942)	55.51	(4,447,246,256)	(3,791,093,081)	17.31
Selling and Distribution Costs	(82,906,424)	(155,775,316)	(46.78)	(464,823,810)	(542,863,730)	(14.38)
Finance Cost	(80,733,676)	(42,866,069)	88.34	(137,094,568)	(280,353,224)	(51.10)
Share of Profit of an Associate	5,232,856			5,232,856		
Profit Before Tax	494,933,011	405,397,365	22.09	1,680,945,394	2,323,979,922	(27.67)
Income Tax Expense	(168,141,806)	(86,776,330)	93.76	(450,915,606)	(555,565,984)	(18.84)
Profit for the period	326,791,205	318,621,036	2.56	1,230,029,788	1,768,413,938	(30.44)
Attributable to:						
Equity Holders of the Parent	286,482,036	278,997,010	2.68	1,054,787,058	1,546,853,117	(31.81)
Minority Interest	40,309,169	39,624,026	1.73	175,242,730	221,560,821	(20.91)
	326,791,205	318,621,036		1,230,029,788	1,768,413,938	
Basic Earnings Per Share	0.15	0.16		0.54	0.87	
Dividend Per Share				0.12	0.12	

* Note -

The consolidated income statement for the twelve months ended 31 March 2011 includes revenue for the period amounting to Rs. 4,666 million that were attributable to the subsidiary companies which were disposed prior to the period under review. This also includes negative goodwill and disposal profits amounting to Rs. 362 million and profit amounting to Rs. 87 million that were attributable to the subsidiary companies which were disposed.

Turnover has been re-arranged on a gross basis. Please refer note number 6C.

CONSOLIDATED CASHFLOW STATEMENT

For the twelve months ended 31st March

	2012 Unaudited	2011 Audited
Cash Flows From / (Used in) Operating Activities		
Profit before Income Tax Expenses	1,680,945,393	2,323,979,922
Adjustments for,		
Depreciation	337,517,365	218,657,026
Amortization	8,363,357	20,418,100
Income from Investments	(68,195,946)	(10,136,958)
(Profit)/Loss on Sale of Property, Plant and Equipment	(41,540,539)	(14,468,566)
Profit on Sale of Investments		(303,217,515)
Finance Cost	137,094,568	280,353,224
Fall in Value of Investments	6,835,819	377,996
Profit share of investment in associates	(5,232,856)	
Negative Goodwill on acquisitions		(76,360,326)
Provision for Bad and Doubtful Debtors	54,451,282	
Provision for Defined Benefit Plans	97,916,839	43,132,929
Operating Profit / (Loss) before Working Capital Changes	2,208,155,281	2,482,735,832
(Increase)/Decrease in Trade and Other Receivables	(1,517,723,828)	264,481,926
(Increase)/Decrease in Inventories	(376,759,716)	153,627,140
(Increase)/Decrease in Amounts Due from Related Parties	(9,756,881)	1,052,051,032
Increase/(Decrease) in Amounts Due to Related Parties	(6,841,880)	(29,305,603)
Increase/ (Decrease) in Trade and Other Payables	2,850,730	(1,185,795,838)
Net change in working capital due to Group structure change	(48,186,167)	(21,390,034)
Cash Generated from Operations	251,737,539	2,716,404,454
Finance Cost paid	(137,094,568)	(280,353,224)
Income Tax Paid	(404,485,494)	(401,231,342)
Defined Benefit Plan Costs paid	(15,681,088)	(6,643,674)
Net Cash From / (Used in) Operating Activities	(305,523,611)	2,028,176,214
Cash Flows From / (Used in) Investing Activities		
Finance Income Received	68,195,946	1,317,500
Acquisition of Property, Plant and Equipment	(518,264,947)	(279,377,757)
Net proceeds from sale of investment property		102,661,125
Acquisition of Intangible assets	(9,487,523)	(12,065,161)
Proceeds from Sale of Property, Plant and Equipment	78,693,592	390,629,303
Net other current investments	(675,166,215)	(358,361,616)
Net other non current investments	(147,798,551)	(6,800,763)
Other investment income received	-	8,819,458
Investment in associates	(43,975,000)	
Acquisition of Subsidiaries	(136,483,962)	(21,420,230)
Proceeds from Sale of Subsidiary		271,395,756
Net Cash Flows Used in Investing Activities	(1,384,286,660)	96,797,615
Cash Flows From / (Used in) Financing Activities		
Net Proceeds From Non finance cost Bearing Loans and Borrowings	(228,134,075)	(1,098,769,438)
Net Proceeds from Share Issue	2,315,070,000	
Dividends Paid to Minority Share holders	(108,354,967)	(24,776,666)
Dividends Paid to parent Company share holders	(234,589,800)	(215,732,715)
Net Cash Flows From / (Used in) Financing Activities	1,743,991,158	(1,339,278,819)
Effect of Exchange Rate Changes	139,871,943	(20,702,975)
Net Increase / (Decrease) in Cash and Cash Equivalents	194,052,829	764,992,035
Cash and Cash Equivalents at the beginning of the year	1,533,760,437	768,768,402
Cash and Cash Equivalents at the end of the year	1,727,813,266	1,533,760,437

STATEMENTS OF CHANGES IN EQUITY - GROUP

	Stated Capital	Capital Reserve	General Reserve	Exchange Fluctuation Reserve	Accumulated Profits/ (Losses)	Total	Minority Interest	Total Equity
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
As at 01 April 2010	1,782,915,000	618,702,006	307,429,953	11,327,641	673,135,152	3,393,209,752	434,505,833	3,827,715,585
Profit for the Period					1,546,853,117	1,546,853,117	221,560,821	1,768,413,938
Dividend Paid					(215,732,715)	(215,732,715)	(24,776,666)	(240,509,381)
Transferred to/from during the year		(18,911,602)	30,541,509		(127,200,838)	11,629,907	(9,567,533)	2,062,374
Amount transferred to Minority due to changes in holdings					(153,054,723)	(153,054,723)	-	(153,054,723)
Acquisitions, disposal and changes in holdings								
Curraney translation difference during the year				(20,702,975)		(20,702,975)	-	(20,702,975)
As at 31st March 2011	1,782,915,000	599,790,404	337,671,462	(9,375,334)	1,723,999,994	4,435,001,526	748,923,293	5,183,924,819
As at 01 April 2011	1,782,915,000	599,790,404	337,671,462	(9,375,334)	1,723,999,994	4,435,001,526	748,923,293	5,183,924,819
Net proceeds from New Share Issue	2,315,070,000					2,315,070,000		2,315,070,000
Revaluation of Property, Plant and Equipments		706,021,069				706,021,069		706,021,069
Tax on Revaluation		(50,107,712)				(50,107,712)		(50,107,712)
Profit for the Period		68,719,500			1,054,787,058	1,054,787,058	175,242,730	1,230,029,788
Transfer to Capital Reserves			31,853,302		(68,719,500)			
Transferred to/from during the year					(31,853,302)			
Amount transferred to Minority due to changes in holdings							146,531,881	146,531,881
Acquisitions/Transfer to Minority due to changes in holdings					(5,676,672)	(5,676,672)		(5,676,672)
Capital Reserve of Investment in associates		25,382,248				25,382,248		25,382,248
Currency translation difference during the year				139,871,943		139,871,943		139,871,943
Revaluation Reserve on Disposal		(9,650,001)			9,650,001			
Interim Dividend Paid - 2011/12					(234,589,800)	(234,589,800)	(108,354,967)	(342,944,767)
As at 31st March 2012	4,097,985,000	1,340,155,507	369,524,764	130,496,609	2,447,597,779	8,385,759,660	962,342,936	9,348,102,597

COMPANY BALANCE SHEET

As at 31st March	2012 Unaudited	2011 Audited
ASSETS		
Non Current Assets		
Property, Plant and Equipment	50,413,123	34,776,499
Intangible Asset	8,414,582	16,777,939
Investments in Subsidiaries	2,410,926,478	1,529,081,863
Investment in Associate	43,975,000	-
Other Investments	423,293,920	258,725,290
	2,937,023,103	1,839,361,591
Current Assets		
Trade and Other Receivables	43,151,621	18,891,626
Amounts Due from Related Parties	1,037,560,777	493,505,164
Other Investments	776,144,671	6,378,540
Cash & cash equivalents	71,961,480	112,337,536
	1,928,818,549	631,112,866
Total Assets	4,865,841,652	2,470,474,457
EQUITY AND LIABILITIES		
Stated Capital	4,097,985,000	1,782,915,000
Retained Profit	(38,013,107)	2,047,031
Total Equity	4,059,971,893	1,784,962,031
Non Current Liabilities		
Loans, Borrowings & Ijara Payables	281,736,575	466,000,889
Retirement Benefit Liability	13,075,457	10,965,779
	294,812,032	476,966,668
Current Liabilities		
Trade and Other Payables	19,427,272	14,270,668
Amounts Due to Related Parties	491,324,568	8,678,396
Loans, Borrowings & Ijara Payables	305,887	185,596,694
	511,057,727	208,545,758
Total Equity & Liabilities	4,865,841,652	2,470,474,457
	Rs.	Rs.
Net assets per share	2.08	1.00

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

[SIGNED]

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,

[SIGNED]

Director

[SIGNED]

Director

25 May 2012
Colombo



COMPANY INCOME STATEMENT

	Quarter ended 31st March			Twelve months ended 31st March		
	2012 Unaudited Rs.	2011 Audited Rs.	Change %	2012 Unaudited Rs.	2011 Audited Rs.	Change %
Revenue	32,032,804	35,862,059	(10.68)	129,045,324	116,662,520	10.61
Cost of Sales	-	-	-	-	-	-
Gross Profit	32,032,804	35,862,059	(10.68)	129,045,324	116,662,520	10.61
Other Income and Gains	28,507,903	2,588,237	1,001.44	322,451,818	458,950,645	(29.74)
Administrative Expenses	(78,718,086)	(41,466,339)	89.84	(245,292,556)	(148,093,850)	65.63
Selling and Distribution Costs	(3,176,912)	1,400	(227,103.36)	(3,492,744)	(552,537)	532.13
Other Operating Expenses	-	-	-	-	-	-
Finance Cost	(196,200)	(8,052,402)	(97.56)	(8,182,180)	(33,955,589)	(75.90)
Profit Before Tax	(21,550,491)	(11,067,045)	94.73	194,529,662	393,011,189	(50.50)
Income Tax Expense	-	-	-	-	-	-
Profit / Loss Before Tax	(21,550,491)	(11,067,045)	94.73	194,529,662	393,011,189	(50.50)
Dividend Per Share				0.12	0.11	

COMPANY CASHFLOW STATEMENT

For the twelve months ended 31st March	2012 Unaudited	2011 Audited
Cash Flows From / (Used in) Operating Activities		
Profit before Income Tax Expenses	194,529,662	393,011,189
Adjustments for,		
Depreciation	14,626,952	10,089,569
Amortization	8,363,357	8,363,357
(Profit) / Loss on Disposal of Property, Plant and Equipment	(205,150)	2,027,967
Profit on Disposal of Investments	-	(17,092,017)
Income from Investments	(53,040,529)	-
Provision for fall in value of Investment	6,663,680	-
Finance Cost	8,182,180	33,955,589
Provision for Defined Benefit Plans	2,109,678	4,021,242
Operating Profit / (Loss) before Working Capital Changes	<u>181,229,830</u>	434,376,896
(Increase)/Decrease in Trade and Other Receivables	(14,012,607)	100,362,121
(Increase)/Decrease in Amounts Due from Related Parties	(544,055,613)	(252,768,005)
Increase/(Decrease) in Amounts Due to Related Parties	482,646,173	(57,786,273)
Increase/ (Decrease) in Trade and Other Payables	5,156,604	(656,488)
Cash Generated from Operations	<u>110,964,387</u>	223,528,251
Finance Cost paid	(8,182,180)	(33,955,589)
Defined Benefit Plan Costs paid	-	(535,000.00)
Net Cash From / (Used in) Operating Activities	<u>102,782,207</u>	189,037,662
Cash Flows From / (Used in) Investing Activities		
Acquisition/Disposal of Property, Plant and Equipment	(31,284,409)	(16,689,642)
Investment Income Received	42,793,141	-
Proceeds from Disposal of Property, Plant and Equipment	1,225,993	94,557,208
Net other non current investments	(776,429,812)	-
Net Other current Investment	(164,568,630)	-
Net proceeds from New Share Issue	-	-
Investment in associates	(43,975,000)	-
Acquisition of Subsidiaries	(881,844,615)	(21,420,230)
Disposal of Investments	-	271,395,756
Net Proceeds from Other Investments	-	(265,103,830)
Net Cash Flows Used in Investing Activities	<u>(1,854,083,332)</u>	62,739,263
Cash Flows From / (Used in) Financing Activities		
Net Proceeds From Non finance cost Bearing Loans and Borrowings	(2,125,134)	-
Net Proceeds from Share Issue	2,315,070,000	-
Repayment of Loans and Borrowings	(184,324,325)	-
Dividend Paid	(234,589,800)	(215,732,715)
Principal Payments under Ijara Payables	-	(1,043,398)
Net Proceeds From Islamic financed Loans & Borrowings	-	184,324,316
Net Cash Flows From / (Used in) Financing Activities	<u>1,894,030,741</u>	(32,451,797)
Net Increase / (Decrease) in Cash and Cash Equivalents	<u>142,729,616</u>	219,325,128
Cash and Cash Equivalents at the beginning of the year	<u>(352,504,710)</u>	<u>(571,829,838)</u>
Cash and Cash Equivalents at the end of the year	<u>(209,775,095)</u>	<u>(352,504,710)</u>

STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital Rs.	Accumulated Profits / (Losses) Rs.	Total Rs.
As at 01 April 2010	1,782,915,000	(175,231,443)	1,607,683,557
Profit for the Year		393,011,189	393,011,189
Interim Dividend paid		(215,732,715)	(215,732,715)
Balance as at 31st March 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 Year		194,529,662	194,529,662
Interim Dividend Paid - 2011/12		(234,589,800)	(234,589,800)
Balance as at 31st March 2012	4,097,985,000	(38,013,107)	4,059,971,893



SEGMENT ANALYSIS OF REVENUE AND PROFIT

Sector	Revenue	
	2011	2010
Freight & Logistics	19,570,415,347	22,819,430,597
Travel & Leisure	561,605,320	370,866,504
International Trading & Manufacturing	12,025,937,954	9,183,791,756
Investments and Services	3,256,608,999	8,692,917,921
	<u>35,414,567,620</u>	<u>41,067,006,778</u>

Sector	Operating profit	
	2011	2010
Freight & Logistics	1,658,242,923	1,612,545,431
Travel & Leisure	56,850,738	54,994,975
International Trading & Manufacturing	353,812,878	440,564,262
Investments and Services	61,358,684	747,238,512
	<u>2,130,265,223</u>	<u>2,855,343,179</u>

Sector	Profit before tax	
	2011	2010
Freight & Logistics	1,482,224,148	1,453,356,567
Travel & Leisure	51,326,814	50,409,592
International Trading & Manufacturing	173,801,152	198,461,695
Investments and Services	(26,406,721)	621,752,068
	<u>1,680,945,393</u>	<u>2,323,979,922</u>

Sector	Income tax	
	2011	2010
Freight & Logistics	(366,493,464)	(394,269,089)
Travel & Leisure	(6,172,789)	(11,180,165)
International Trading & Manufacturing	(48,262,236)	(48,303,382)
Investments and Services	(29,987,117)	(101,813,348)
	<u>(450,915,606)</u>	<u>(555,565,984)</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 31 March 2012 were authorized for issue by the Board of Directors on 25 May 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 2011 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 31 March 2012 was 26.86%.

3.2 Directors share holdings

The number of shares held by the board of directors as at 31 March 2012 is as follows;

As at 31 March 12	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

3.3 Twenty largest shareholders of the company are as follows;

	Name of Shareholder	As at 31 Mar 12	%	As at 31 Dec 11	%
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	Watapota Investments PLC	40,600,000	2.08%	41,600,000	2.13%
8	HSBC Intl Nominees LTD-JPMCB-Scottish ORL SML TR GTI 6018	36,999,400	1.89%	24,352,200	1.25%
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	Nothern Trust CO S/A Prince Street Opportunities Ltd	19,660,000	1.01%	19,660,000	1.01%
12	Ceylon Guardian Investment Trust PLC A/C # 01	12,099,300	0.62%	12,099,300	0.62%
13	Lanka Strategic Investments Ltd.	8,959,100	0.46%	8,959,100	0.46%
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	Union Assurance PLC/NO-01A/C	6,376,700	0.33%	6,376,700	0.33%
17	Arunodhaya (Private) Limited	5,871,600	0.30%	5,871,600	0.30%
18	Arunodhaya Industries (Private) Limited	5,871,600	0.30%	5,871,600	0.30%
19	Arunodhaya Investments (Private) Limited	5,871,600	0.30%	5,871,600	0.30%
20	Amana Takaful PLC	5,780,900	0.30%	5,780,900	0.30%

3.4. Stated capital

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

As at	31 March 2012	31 December 2011
Ordinary shares	1,954,915,000	1,954,915,000

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 31 December 11	Rs
Highest	8.90
Lowest	6.10
Last Traded	6.20

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 2011.

5. Post balance sheet events

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

- A. The Company acquired controlling stake in Akquasun Holidays India (Pvt) Ltd for USD 915,000 in May 2012. Expolanka invested up to 50% of the equity shares with management control.

6. Significant transactions

A) Stated capital movements

The company issued 172,000,000 ordinary voting shares to the public at Rs. 14/= per share. The issue was opened on 12 May 2011 and was closed on the same day. These shares were listed on the Colombo Stock Exchange on 13 June 2011. The movement in the stated capital is given below;

Sated capital	Rs
As at 01 April 2011	1,782,915,000
Net proceeds from new share issue	2,315,070,000
As at 31 March 2012	4,097,985,000

B) Revaluation

- The group revalued the asset categories of Land, Building, Motor Vehicle and Plant & Machinery and the revaluation surplus amounts to 706 million.



C) Change in accounting policies and comparative information

Previous years' figures and phrases have been rearranged in fourth quarter, including presentation of revenue and cost of sales from Net Value basis to Gross Value basis in certain group companies to provide more appropriate information about the effect of such transaction 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 rearrangement.

31 March 2011	Current Presentation	As Previously reported
Revenue	41,067,006,778	32,507,232,315
Cost of Sales	35,019,696,747	26,459,922,284

D) Investments

Long term investment

	Rs.
Amana Bank Limited	407,505,870
Lanka Commodity Brokers (Private) Limited	75,518,310
Classic Maldives	13,070,000
Madagascar (Pvt) Ltd	11,405,000
ECL Global Logistics (Pvt) Ltd	11,400,000
Amana Investment Limited	4,436,078
SLFFA Cargo Services Limited	717,921
Investments in non-quoted equity securities	<u>524,053,179</u>

Short term investment

	Rs.
Investments in Fixed Deposits	425,000,000
Investment in Gold	237,654,681
Investments in Equity Securities	45,435,577
Total short term investment	<u>708,090,258</u>

E) Non Recurring transactions

The consolidated income statement includes revenue for the period amounting to Rs 4,665,835,248 that were attributable to the subsidiary companies which were disposed prior to the period under review. This also includes negative goodwill and disposal profits amounting to Rs. 362,129,884 and profit amounting to Rs 87,437,943 that were attributable to the subsidiary companies which were disposed.



F) Cluster

The Company reclassified the segment for better presentation of the company's results to enable to evaluate the nature and financial effects of the business activities in which it engaged in. The information on the previous reporting period has been restated with this change.

Previous Classification

Transportation
International Trading
Manufacturing
Strategic Investments

New Classification

Freight & Logistics
Travel & Leisure
Internationals Trading and Manufacturing
Investments and Services



CORPORATE INFORMATION

Name of Company

Expolanka Holdings PLC

Legal Form

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

Re-registered on 11th November 2008 as a Public Limited Liability Company under the Companies Act No 07 of 2007

Ordinary shares 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

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Bankers

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

Company Secretaries

SSP Corporate Services (Private) Limited (P V 931)
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Colombo 03, Sri Lanka

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Facsimile : +94 11 2573609

Company Auditors

Ernst and Young
Chartered Accountants
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P. O. Box 101
Colombo 10, Sri Lanka





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