EXPOLANKA HOLDINGS PLC

INTERIM REPORT

Nine Months Ended 31st December 2012

CEO MESSAGE

Dear Stakeholder,

The consolidated Group Profit Before Tax of Rs 1,319 million for the first 9 months was an increase of 11 percent over the corresponding period in the previous year. The third quarter Group Profit Before Tax reached Rs. 311 million. The Group Profit attributable to the equity shareholders of the parent company recorded 2 percent growth for the first 9 months.

The revenue of Rs 35.02 billion in the first 9 months of the financial year 2012/13 represented an increase of 43 percent over Rs 24.51 billion recorded in the corresponding period in the previous year. Quarter revenue grew to Rs 11.98 billion which was a 61 percent growth over 7.44 billion recorded in the quarter for the previous year.

The performance of the Group in the first nine months was challenging given the slowdown in European markets and longer gestation periods in new investments. We believe the new Investments will start contributing to the bottom line in the medium term.

Freight & Logistics Sector

The revenue levels for the first 9 months of the Freight & Logistics, the core sector has grown by 63 percent over the previous year driven by an increase in freight rates. We have also seen a satisfactory growth in freight volumes despite challenges faced in European markets. The Sector Profit Before Tax of Rs 326 million for the Quarter and Rs 1,094 million for the first 9 months was an increase of 20 percent and 7 percent respectively over the corresponding periods in the previous year.

The commencement of operations in the new overseas freight ventures had a positive influence in the overall sector performance. We believe these new ventures will contribute significantly to the sector both strategically and profitably in the medium term.

We are almost at the completion stage of our Warehouse Construction project and although this would result in initial cost increases we feel that on a long term basis the project would have the ability to strengthen our hold in the overall Logistics Market. Given the global economic climate our aim is to continuously consolidate our position in the market and strive to increase our market share.

Travel & Leisure Sector

The Sector Profit Before Tax for the first 9 months reached Rs. 83 million which is 105 percent growth over the previous year.

Further the revenue levels for the first 9 months recorded 287 percent growth. The Revenue growth was primarily driven by our New Investment into Akquasun, a Global Destination Management Company. Our Outbound and Ticketing arm made significant contribution to bottom line. Our Focus in this sector is to drive volume growth while increasing operational efficiencies.

International Trading & Manufacturing Sector

The sector managed to sustain the revenue levels amidst a challenging economic environment in its key markets. The year-to-date revenue levels recorded a 5 percent growth over last year-to-date results. The Profit Before Tax for the first 9 months has declined from Rs. 103 million to Rs. 90 million.

The tea segment which had faced relatively tough economic conditions has started to show positive results. New investments made in the sector have not yielded expected returns. This was compounded by the lower earnings in the agriculture segment due to volatile climatic conditions that prevailed during the year. We are in the process of reviewing non-core areas of the business in order to enhance profitability.

Investments & Services Sector

The Sector Profit Before Tax of Rs 9.5 million for the Quarter and Rs 51 million for the first 9 months was an increase of 157 percent and 121 percent respectively over the loss of Rs 16 million and profit amounting to Rs 23 million in the corresponding periods in the previous year.

The sector driven by Airlines GSA segment contributed positively to profits. The administration cost increase relates to strengthening the corporate management team which was felt needed to bring focus and drive synergies across the Group's activities.

Hanif Yusoof
Group CEO
05th February 2013

CONSOLIDATED BALANCE SHEET

As at 31st December	Un-Audited 2012 (Rs)	Un-Audited 2011 (Rs)	Audited as at 31.03.2012 (Rs)
ASSETS			
Non-current assets			
Property, plant and equipment	3,952,831,754	2,656,674,651	3,474,401,287
Intangible assets	18,539,442	4,750,000	30,036,851
Investment in associate	115,226,185		74,590,104
Other investments	501,098,852	583,141,396	524,053,179
Deferred income tax assets	40,418,794	4,506,640	43,024,160
Goodwill	430,883,357	150,792,262	197,425,564
	5,058,998,384	3,399,864,949	4,343,531,145
Current assets			
Other investments	247,430,208	733,401,030	708,115,258
Inventories	980,921,855	810,804,554	1,104,390,576
Trade and other receivables	10,334,700,403	7,069,816,420	8,943,837,845
Income tax recoverable	23,996,870	94,571,158	22,946,746
Amounts due from related parties	61,048,681	30,456,914	45,783,410
Cash and cash equivalents	1,855,516,346	1,608,376,445	2,349,425,695
	13,503,614,362	10,347,426,521	13,174,499,530
Total Assets	18,562,612,746	13,747,291,469	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	1,789,778,869	924,236,532	1,840,176,881
Retained earnings/ (losses)	2,996,155,197	2,285,789,607	2,447,597,778
Shareholders' funds	8,883,919,066	7,308,011,139	8,385,759,659
Minority interest	1,188,267,073	755,215,739	962,342,937
Total equity	10,072,186,139	8,063,226,878	9,348,102,596
Non-current liabilities			
Financing and lease (ijara) payables	640,752,584	713,632,669	384,350,285
Deferred income tax liabilities	69,179,028	12,737,370	83,922,456
Retirement benefit obligation	329,785,308	233,026,624	296,540,857
	1,039,716,921	959,396,663	764,813,598
Current liabilities			
Financing and lease (ijara) payables	1,751,359,317	1,167,821,261	1,644,734,236
Trade and other payables	5,206,677,012	3,431,749,132	5,390,243,050
Income tax liabilities	464,044,244	106,436,716	348,554,065
Amounts due to related parties	28,629,112	18,660,820	21,583,130
	7,450,709,686	4,724,667,928	7,405,114,481
Total equity and liabilities	18,562,612,746	13,747,291,469	17,518,030,675
Net asset per share	4.54	3.74	4.29

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

[SIGNED]

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,

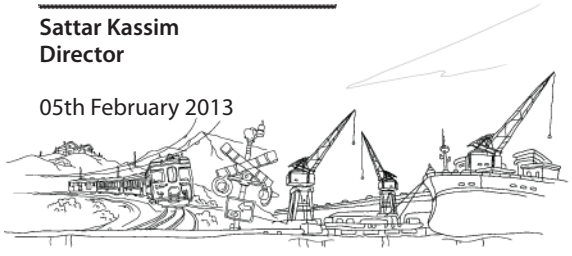
[SIGNED]

Sattar Kassim
Director

[SIGNED]

Hanif Yusoof
Director

05th February 2013



CONSOLIDATED INCOME STATEMENT

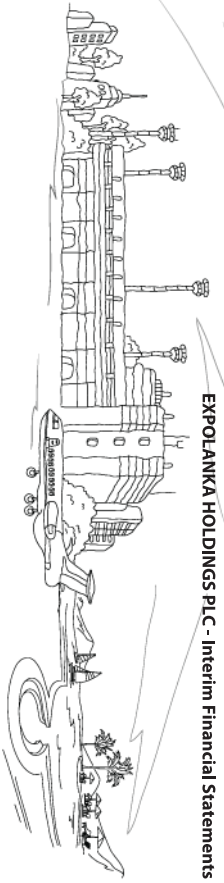
	Quarter ended 31st December			Nine months ended 31st December		
	Un-Audited 2012 (Rs)	**Un-Audited 2011 (Rs)**	**Change %**	**Un-Audited 2012 (Rs)**	**Un-Audited 2011 (Rs)**	**Change %**
Revenue	11,977,028,451	7,438,234,391	61	35,023,653,277	24,508,214,225	42.91
Cost of sales	(10,026,868,204)	(6,035,441,146)	66	(29,083,899,954)	(20,280,617,389)	43.41
Gross profit	1,950,160,247	1,402,793,245	39	5,939,753,324	4,227,596,837	40.50
Other income and gains	146,717,583	237,097,031	(38)	456,871,840	501,799,497	(8.95)
Administrative expenses	(1,606,673,176)	(1,247,841,310)	29	(4,611,849,770)	(3,192,348,305)	44.47
Selling and distribution cost	(144,388,943)	(55,507,038)	160	(365,894,284)	(294,674,753)	24.17
Finance cost	(37,591,367)	(12,201,953)	208	(113,176,275)	(56,360,892)	100.81
Share of profit of an associate	3,016,856	-		13,440,828		
Profit before tax	311,241,201	324,339,975	(4)	1,319,145,663	1,186,012,383	11.23
Income tax expense	(59,829,262)	(89,182,915)	(33)	(334,133,688)	(282,773,800)	18.16
Profit for the period	251,411,939	235,157,059	7	985,011,975	903,238,583	9.05
Attributable to:						
Equity holders of the parent	200,087,157	193,423,588	3	783,147,218	768,305,022	1.93
Minority interest	51,324,782	41,733,471	23	201,864,756	134,933,561	49.60
	251,411,939	235,157,059		985,011,975	903,238,583	
Basic earnings per share	0.10	0.10		0.40	0.39	
Dividend per share				0.12	0.12	

CONSOLIDATED CASHFLOW STATEMENT

For the Nine months ended 31st December	Un-Audited **2012 (Rs)**	Un-Audited **2011 (Rs)**
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit before income tax expenses	1,319,145,663	1,186,012,383
Adjustments for,		
Depreciation	228,405,282	190,072,524
Amortization	7,550,335	6,272,517
Income from investments	(34,407,823)	(42,678,773)
Provision for fall in value of Investment		9,254,696
Profit on sale of property, plant and equipment	(44,179,949)	(20,783,618)
Finance cost	113,176,275	56,360,892
Profit share of investment in associates	(13,440,828)	
Provision for bad and doubtful debtors	81,944,435	42,502,823
Provision for defined benefit plans	48,542,045	24,519,513
Operating profit / (loss) before working capital changes	1,706,735,434	1,451,532,957
(Increase)/Decrease in inventories	123,468,721	(83,173,694)
(Increase)/Decrease in trade and other receivables	(1,473,857,117)	343,460,226
(Increase)/Decrease in amounts due from related parties	(15,265,271)	5,569,615
Increase/(Decrease) in amounts due to related parties	7,045,982	(9,764,191)
Increase/(Decrease) in trade and other payables	(156,360,913)	(1,895,534,858)
Net change in working capital due to group structure change	196,404,712	(29,609,666)
Cash generated from / (used in) operations	388,171,548	(217,519,610)
Finance cost paid	(113,176,275)	(56,360,892)
Income tax paid	(334,133,688)	(282,773,800)
Defined benefit plan costs paid	(15,297,593)	(5,797,995)
Net cash from / (used in) operating activities	(74,436,008)	(562,452,297)
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Investment income received	34,407,823	24,560,658
Acquisition of property, plant and equipment	(667,600,768)	(411,827,034)
Acquisition of intangible assets	11,497,409	
Net proceeds from other investments	483,639,377	(900,502,935)
Investment in associate	(27,195,253)	
Acquisition of subsidiaries	(317,470,018)	(382,483,962)
Net cash flows from / (used in) investing activities	(482,721,429)	(1,670,253,274)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Net proceeds from financing and lease (ijara)	545,425,319	67,445,683
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	(14,791,477)	(74,806,818)
Dividends paid to parent company share holders	(234,589,800)	(234,590,040)
Net cash flows from / (used in) financing activities	296,044,042	2,073,118,824
Effect of exchange rate changes	(50,398,012)	
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(311,511,407)	(159,586,747)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	1,727,813,264	1,533,760,436
CASH AND CASH EQUIVALENTS AT THE END	1,416,301,857	1,374,173,690

STATEMENT OF CHANGES IN EQUITY - GROUP - UNAUDITED

	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 year					783,147,218	783,147,218	201,864,756	985,011,975
Interim Dividend Paid - 2012/13					(234,589,800)	(234,589,800)		(234,589,800)
Subsidiary dividend to non-controlling interest						-	(14,791,477)	(14,791,477)
Amount transferred due to changes in holdings						-	38,850,858	38,850,858
Currency translation difference during the year				(50,398,012)		(50,398,012)		(50,398,012)
As at 31 Dec 2012	4,097,985,000	1,340,155,507	369,524,764	80,098,598	2,996,155,197	8,883,919,066	1,188,267,074	10,072,186,139
As at 1 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
Profit for the year					768,305,022	768,305,022	134,933,562	903,238,583
Interim Dividend Paid - 2011/12					(234,590,040)	(234,590,040)		(234,590,040)
Subsidiary dividend to non-controlling interest						-	(74,806,818)	(74,806,818)
Amount transferred due to changes in holdings					24,224,631	24,224,631	(53,834,296)	(29,609,666)
As at 31 Dec 2011	4,097,985,000	599,790,404	337,671,462	(9,375,334)	2,281,939,607	7,308,011,139	755,215,739	8,063,226,878



COMPANY BALANCE SHEET

As at 31st December	Un-Audited 2012 (Rs)	Un-Audited 2011 (RS)	Audited as at 31.03.2012 (Rs)
ASSETS			
Non-current assets			
Property, plant and equipment	78,696,915	50,622,427	50,413,122
Intangible assets	2,142,066	10,505,422	8,414,583
Investments in subsidiaries	2,605,694,061	1,850,081,913	2,410,926,528
Investment in associate	43,990,000		43,975,000
Other investments	411,868,870	467,268,920	423,293,870
	3,142,391,912	2,378,478,683	2,937,023,103
Current assets			
Other investments	272,097,935	458,721,149	776,144,671
Trade and other receivables	35,356,717	56,960,244	43,151,621
Amounts due from related parties	1,020,946,565	1,103,993,656	1,037,560,777
Cash and cash equivalents	20,505,221	345,223,787	71,961,480
	1,348,906,438	1,964,898,836	1,928,818,549
Total Assets	4,491,298,350	4,343,377,519	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)	(63,201,561)	(16,462,854)	(38,013,107)
Total equity	4,034,783,439	4,081,522,146	4,059,971,893
Non-current liabilities			
Financing and lease (ijara) payables	222,587,568	234,202,756	281,736,575
Retirement benefit obligation	15,161,857	12,673,889	13,075,457
	237,749,425	246,876,645	294,812,032
Current liabilities			
Financing and lease (ijara) payables	6,700,976	514,497	305,887
Trade and other payables	9,185,558	9,282,688	19,427,272
Amounts due to related parties	202,878,951	5,181,542	491,324,568
	218,765,486	14,978,727	511,057,727
Total equity and liabilities	4,491,298,350	4,343,377,519	4,865,841,652
Net asset per share	**2.06**	**2.09**	**2.08**

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

[SIGNED]

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,

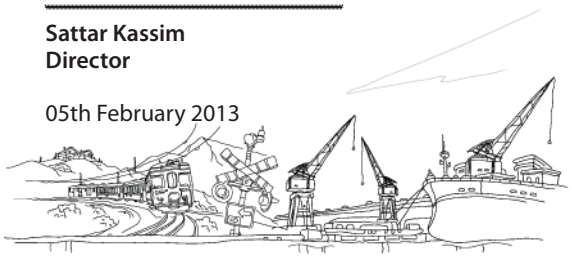
[SIGNED]

Sattar Kassim
Director

[SIGNED]

Hanif Yusoof
Director

05th February 2013



COMPANY INCOME STATEMENT

	Quarter ended 31st December			Nine months ended 31st December		
	Un-Audited **2012 (Rs)**	Un-Audited **2011 (Rs)**	**Change %**	Un-Audited **2012 (Rs)**	Un-Audited **2011 (Rs)**	**Change %**
Revenue	29,838,446	27,523,500	8.41	85,837,936	97,012,520	(11.52)
Other income and gains	8,417,014	25,200,840	(66.60)	358,504,891	293,943,915	21.96
Administrative expenses	(67,172,201)	(74,509,974)	(9.85)	(231,040,109)	(166,574,710)	38.70
Selling and distribution costs	(1,468,033)	1,556,702	(194.30)	(3,683,732)	(315,832)	1,066.36
Finance cost	(209,016)	120,091	(274.05)	(217,640)	(7,985,980)	(97.27)
Profit before tax	(30,593,790)	(20,108,841)	52.14	209,401,346	216,079,913	(3.09)
Income tax expense						
Profit for the period	(30,593,790)	(20,108,841)	52.14	209,401,346	216,079,913	(3.09)
Dividend per share				0.12	0.12	

COMPANY CASHFLOW STATEMENT

For the Nine months ended 31st December	Un-Audited **2012 (Rs)**	Un-Audited **2011 (Rs)**
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit before income tax expenses	209,401,346	216,079,913
Adjustments for,		
Depreciation	17,810,478	10,670,817
Amortization	6,272,517	6,272,517
Income from investments	(30,978,213)	(42,678,773)
Provision for fall in value of Investment		9,254,696
Finance cost	217,640	7,985,980
Provision for defined benefit plans	2,561,400	1,708,110
Operating profit / (loss) before working capital changes	205,285,168	209,293,260
(Increase)/Decrease in trade and other receivables	7,794,904	(19,950,503)
(Increase)/Decrease in amounts due from related parties	16,614,212	(610,488,492)
Increase/(Decrease) in amounts due to related parties	(288,445,617)	(3,496,854)
Increase/(Decrease) in trade and other payables	(10,241,713)	(4,987,979)
Cash generated from / (used in) operations	(68,993,047)	(429,630,568)
Finance cost paid	(217,640)	(7,985,980)
Defined benefit plan costs paid	(475,000)	
Net cash from / (used in) operating activities	(69,685,687)	(437,616,548)
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Investment income received	30,978,213	24,560,658
Acquisition of property, plant and equipment	(46,094,271)	(26,516,746)
Acquisition of intangible assets	-	
Net proceeds form other investments	515,471,737	(670,140,935)
Acquisition of subsidiaries	(194,782,533)	(321,000,050)
Investment in associate		
Net cash flows from / (used in) investing activities	305,573,146	(993,097,073)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Dividend Paid	(234,589,800)	(234,589,800)
Net proceeds from financing and lease (ijara)	6,395,089	(186,240,840)
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	(228,194,711)	1,894,239,360
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	7,692,748	463,525,739
CASH AND CASH EQUIVALENTS AT THE BEGINNING	(209,775,094)	(352,504,710)
CASH AND CASH EQUIVALENTS AT THE END	(202,082,347)	111,021,029

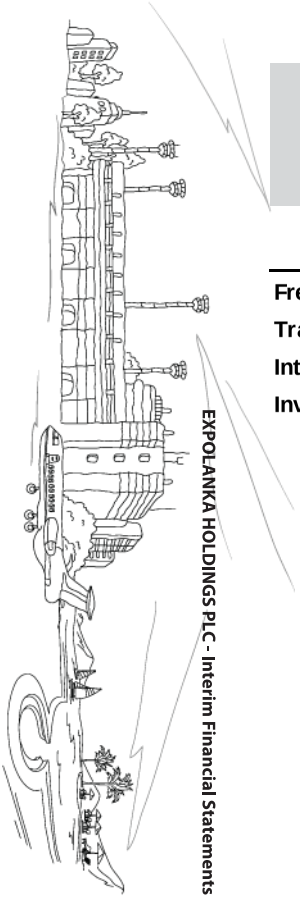
STATEMENT OF CHANGES IN EQUITY - COMPANY - UNAUDITED

	Stated Capital (Rs)	Accumulated Profits/Losses (Rs)	Total Equity (Rs)
As at 1 April 2012	4,097,985,000	(38,013,107)	4,059,971,893
Profit for the period		209,401,346	209,401,346
Interim Dividend Paid 2012/13		(234,589,800)	(234,589,800)
As at 31st December 2012	4,097,985,000	(63,201,561)	4,034,783,439
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		216,079,913	216,079,913
Interim Dividend Paid 2011/12		(234,589,800)	(234,589,800)
As at 31st December 2011	4,097,985,000	(16,462,856)	4,081,522,144

SEGMENT ANALYSIS OF REVENUE AND PROFIT - UNAUDITED

	Revenue	
	2012	2011
Freight & Logistics	22,566,822,012	13,880,745,073
Travel &Leisure	1,395,917,777	360,593,378
International Trading & Manufacturing	9,055,021,003	8,652,084,756
Investments and Services	2,005,892,485	1,614,791,018
	35,023,653,277	24,508,214,225

	Operating Profit	
	2012	2011
Freight & Logistics	1,212,223,238	1,098,083,822
Travel &Leisure	111,445,863	45,043,962
International Trading & Manufacturing	237,391,941	201,193,741
Investments and Services	86,225,349	88,124,274
	1,647,286,392	1,432,445,799



	Profit Before Tax	
	2012	2011
Freight & Logistics	1,094,752,853	1,019,103,293
Travel &Leisure	83,417,175	40,770,745
International Trading & Manufacturing	89,987,595	103,033,366
Investments and Services	50,988,039	23,104,978
	1,319,145,663	1,186,012,383

	Income Tax Expense	
	2012	2011
Freight & Logistics	(249,317,841)	(218,013,998)
Travel &Leisure	(10,197,068)	(5,890,964)
International Trading & Manufacturing	(33,408,112)	(17,573,499)
Investments and Services	(41,210,667)	(41,295,339)
	(334,133,688)	(282,773,800)

NOTES TO THE FINANCIAL STATEMENTS

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 December 2012 were authorized for issue by the Board of Directors on 05 February 2013.

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 31 December 2012 was 26.86%.

3.2 Directors share holdings

The number of shares held by the Board of Directors as at 31 December 2012 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	70,700
Sanjay Kulatunga	Nil

NOTES TO THE FINANCIAL STATEMENTS

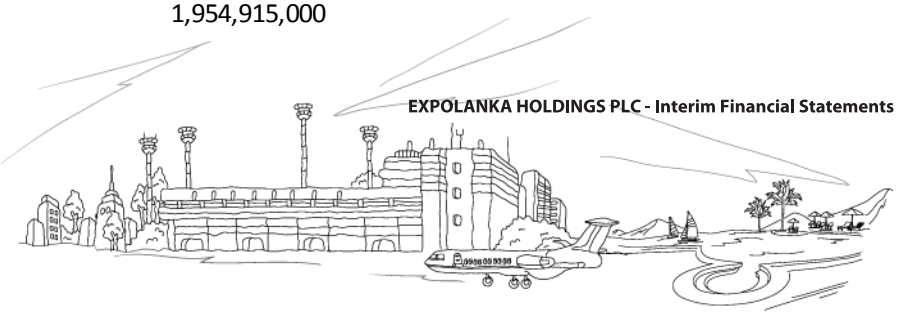
3.3 Twenty largest shareholders of the company are as follows;

	Name of Shareholder	As at 31 Dec 12	%	As at 30 Sep 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	34,845,150	1.78%	35,143,150	1.80%
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	12,935,867	0.66%	12,915,272	0.66%
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%	6,857,980	0.35%
17	Union Assurance PLC/NO-01A/C	6,376,700	0.33%	6,376,700	0.33%
18	Arunodhaya (Private) Limited	5,700,000	0.29%	5,800,000	0.30%
19	Arunodhaya Industries (Private) Limited	5,700,000	0.29%	5,800,000	0.30%
20	Arunodhaya Investments (Private) Limited	5,600,000	0.29%	5,800,000	0.30%

3.4. Stated capital

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

As at	**31 December 2012**	**30 September 2012**
Ordinary shares	1,954,915,000	1,954,915,000



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 31 December 2012	**Rs**
Highest	7.90
Lowest	6.50
Last Traded	7.00

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 third 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.

31 December 2011	**Current Presentation**	**As Previously Reported**
Revenue	24,508,214,225	19,297,325,551
Cost of Sales	20,280,617,389	15,069,728,714

NOTES TO THE FINANCIAL STATEMENTS

B) 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 the 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.

C) Investments

Investments - Long Term	**Rs.**
Amana Bank Limited	407,505,870
Lanka Commodity Brokers (Private) Limited	88,512,060
Amana Investment Limited	4,363,000
SLFFA Cargo Services Limited	717,921
	501,098,851
Investments - Short Term	
Investment in Gold	111,262,500
Equity Securities	136,167,708
	247,430,208
Total Investments	**748,529,059**

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
Expolanka Holdings PLC
P. O. Box 1162
15 A, Clifford Avenue
Colombo 03, Sri Lanka

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

Investor Relations
Expolanka Holdings PLC
P. O. Box 1162
15 A, Clifford Avenue
Colombo 03, Sri Lanka

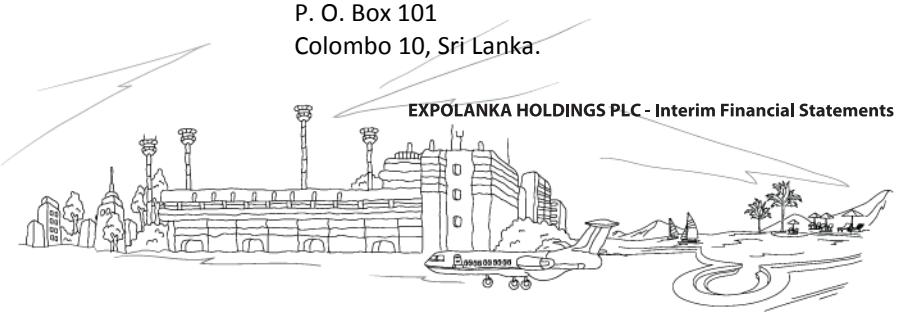
Telephone : +94 11 4659500
Facsimile : +94 11 4659565
Internet : www.expolanka.com
E mail : investor@expolanka.com

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

#15 A, Clifford Avenue, Colombo 3, Sri Lanka

Tel: +94 11 4659500 | Fax: +94 11 4659565 | Email: investor@expolanka.com

www.expolanka.com