Business Beyond Borders

EXPOLANKA HOLDINGS PLC

Expolanka Holdings PLC

Interim Report

Six Months Ended
30 September 2011

CHAIRMAN'S MESSAGE

Dear Stakeholder,

I take great pleasure in discussing the operational results of your company for the quarter ended 30 September 2011. In comparison to last year results, the group year-to-date net profit attributable to the Equity Holders of the Parent (excluding the results of subsidiaries which were disposed prior to the period under review) grew by 7 % which is a noteworthy achievement given the economic condition that prevailed during the current financial year.

Whilst achieving these results your company had to face many challenges in the International Trading Sector with regard to the regional economic and political issues that prevailed in the middle-east. This also impacted the Transportation Sector to an extent with the slowing down of cargo movements during the quarter. However due to the economies of scale, improved cost management resulting in better operating leverage, the strength in being a regional player and owing to the extension on the supply chain, this segment was able to increase its margins for sustainable profits

Transportation Sector:

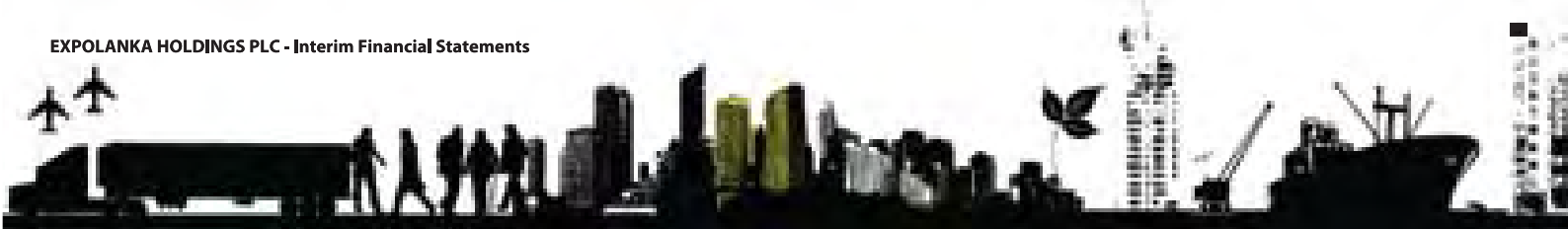
South Asia is fast becoming a hub of International trade and Expolanka being a strong regional player would be able to take advantage of this situation. The Freight Sub Sector has performed with stability over the quarter in spite of the perceived negativity that was prevalent with the debt crisis. The GSA sub sector has been facing few challenging months with the economic and political issues that were escalating in the US, EU and the ME. With the increased competition in the market place and a drive towards increasing volumes, freight rates had taken a downward trend. However all efforts are being made to remain competitive in pricing and grow this sub sector.

The country's economy is becoming more conducive to do great business and there was a noticeable growth in the tourism sector which would facilitate our travels segment to grow further. This is currently undergoing a rapid expansion phase. The freight sector also plans to consolidate its position in the upcoming months while GSA would strive to be more competitive in its pricing and positioning. These positive trends along with increased revenue base and increased margins on the extended service in supply chain due to the investments in infrastructure would facilitate better performance in the coming periods.

International Trading Sector:

Despite the overall challenges faced within the International Trading sector, the overall performance has been encouraging. The sector has seen an overall growth in revenue over the first quarter and has achieved a profit of Rs. 61 m. Whilst we maintain our focus in consolidating the existing product and customer base we also have focussed our energies on the value added products which are expected to contribute higher margins in the future.

The company has moved into backward integration in commodity produce and has invested in selected agricultural projects. This move would facilitate the company to acquire adequate produce supply at the right time and at competitive costs which would enhance the sector efficiencies. Further this sector has just begun to experience the benefits of finance cost savings due to the capital restructuring.



CHAIRMAN'S MESSAGE

Manufacturing Sector:

The Manufacturing Sector too has performed well during the quarter under review in comparison to the first quarter. Both revenue and profitability have shown marked improvements over first quarter. It was identified that this particular sector has huge growth potential and your company has taken necessary steps to exploit these untapped gaps and markets. Steps have been taken to increase the top-line for this sector by expanding into new markets where benefits from increased margins could be accrued due to the large economies of scale. The sector has recently commissioned the state-of-the-art manufacturing facility in order to manufacture 'Baraka' range of black seed herbal products.

Strategic Investment Sector:

Your company's growth continues with investments in Tertiary Education. The structured expansion with increased degree programs has facilitated the company to achieve higher operating leverage which has contributed towards the bottom-line growth. This growth is expected to be sustained in the future where the demand and the need for the highest quality academic and professional qualifications have been on the rise in recent times. This trend is also in line with the government policy of enhancing, streamlining and providing quality education for our future generation and the group is committed to facilitate this noble vision.

Key Events

Due to the domestic economic boom, we have geographically moved into setting up strong presence within Sri Lanka. Your company has its sights set in Hambantota the soon to be commercial hub of the Southern province. With the construction of the new harbour, the international airport and star class hotels the city is set to attract many locals and tourists. Due to these developments coupled with Expolanka pledge of "Building a great business with a dare to do spirit" Classic Travel and Expolanka Freight opened its branch office in Hambantota during the quarter.

The launch of luxury Rail Passenger Line– Expo Rail is yet another transportation project that we undertook during the quarter under review. This service provides affordable luxury travel from Colombo to Kandy. This move is part of our long term philosophy of providing transportation services of all modes to our customers.

Expolanka Group launched the Expolanka–APIIT Entrepreneurship Incubation Programme on the psyche of the entrepreneur and the spirit to forge ahead with vision. The aim of the project is to develop an incubator program where students with entrepreneurship qualities will be provided an option to enable them to develop innovative start-up companies that are geared for strong growth.

Further your company has taken huge strides in taking the CSR projects to higher levels. Today there has been an extensive improvement in the medical sector. However most of the medical consultation remains unaffordable to the underprivileged. In order to serve primarily the less fortunate people the CSR unit works on building economical health care facilities. The facility named as EXPO MEDIX offer primary medical care to the residents of the area. This serve as a non-profit centre treating patients on cost basis. Current locations of this clinic are Mattakkuliya, Slave Island, Grandpass, Wattala and Kalutara.

Osman Kassim
Chairman
31 October 2011

CONSOLIDATED BALANCE SHEETS

ASSETS	Unaudited as at 30.09.2011	Unaudited as at 30.09.2010	Audited as at 31.03.2011
Non-current Assets			
Property, Plant and Equipment	**2,356,877,472**	2,398,038,715	**2,318,680,658**
Investment Property	**122,512,000**	124,169,000	**122,512,000**
Intangible Assets	**24,347,432**	35,608,625	**28,912,686**
Other Investments	**463,338,350**	307,380,316	**408,565,497**
Deferred Income Tax Assets	**41,772,921**	41,530,200	**42,716,741**
	3,008,848,175	2,906,726,856	**2,921,387,582**
Current Assets			
Other Investments	**1,178,241,977**	1,051,426	**7,473,993**
Inventories	**743,341,469**	656,225,925	**727,630,861**
Trade and Other Receivables	**8,188,159,659**	9,703,023,659	**7,480,565,300**
Tax Recoverable	**41,429,330**	73,333,450	**40,138,290**
Amounts Due from Related Parties	**51,844,976**	1,432,145,843	**36,026,529**
Cash and Cash Equivalents	**1,142,397,804**	913,081,484	**2,228,020,407**
	11,345,415,215	12,778,861,787	**10,519,855,380**
Total Assets	**14,354,263,390**	15,685,588,643	**13,441,242,962**
EQUITY AND LIABILITIES			
Equity Attributable to Equity Holders of Parent			
Stated Capital	**4,097,985,000**	1,782,915,000	**1,782,915,000**
Reserves	**928,086,532**	937,159,600	**928,086,532**
Retained Earnings	**2,064,291,388**	1,279,695,951	**1,723,999,994**
Shareholders' Funds	**7,090,362,920**	3,999,770,551	**4,435,001,526**
Minority Interest	**831,707,160**	575,613,466	**748,923,293**
Total Shareholders' Funds and Minority Interest	**7,922,070,080**	4,575,384,017	**5,183,924,819**
Non-current Liabilities			
Loans and Ijara Payables	**464,301,779**	2,209,872,308	**1,172,142,286**
Deferred Income Tax Liabilities	**14,417,356**	9,611,382	**14,526,746**
Other Deferred Liabilities	**204,792,000**	146,967,793	**214,305,106**
	683,511,135	2,366,451,483	**1,400,974,138**
Current Liabilities			
Loans and Ijara Payables	**1,429,166,208**	1,672,916,954	**1,101,923,177**
Trade and Other Payables	**3,973,016,249**	6,801,444,930	**5,387,392,320**
Tax Liabilities	**320,917,209**	222,053,021	**338,603,498**
Amounts Due to Related Parties	**25,582,509**	47,338,238	**28,425,010**
	5,748,682,175	8,743,753,143	**6,856,344,005**
Total Equity and Liabilities	**14,354,263,390**	15,685,588,643	**13,441,242,962**
	Rs.	Rs.	**Rs.**
Net asset per share	**4.05**	2.57	**2.91**

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

[SIGNED]

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Chief Financial Officer

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

31 October 2011
Colombo

CONSOLIDATED INCOME STATEMENT

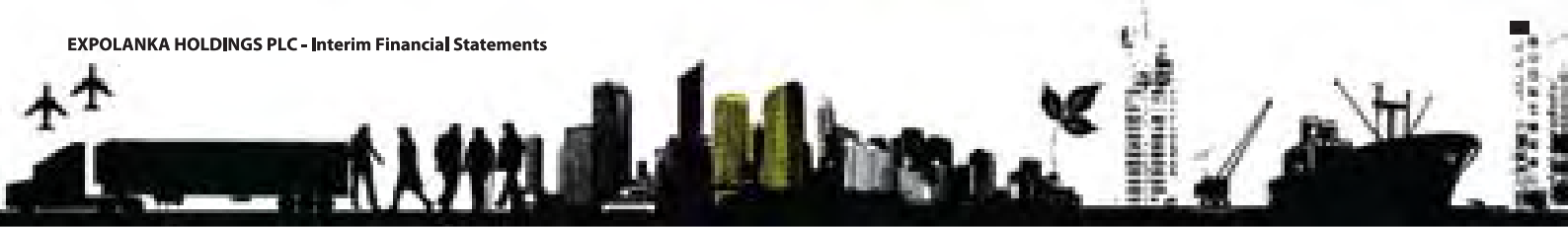
	Quarter ended 30th September			Six months ended 30th September		
	2011	2010	Change %	**2011**	2010	Change %
Revenue	**6,892,133,461**	8,936,825,573	(22.88)	**13,218,738,099**	*17,221,387,069	(23.24)
Cost of Sales	**(5,461,713,522)**	(7,337,295,245)	(25.56)	**(10,393,934,507)**	(14,103,350,601)	(26.30)
Gross Profit	**1,430,419,939**	1,599,530,328	(10.57)	**2,824,803,592**	3,118,036,468	(9.40)
Other Income and Gains	**167,871,809**	104,623,212	60.45	**264,702,466**	203,574,158	30.03
Administrative Expenses	**(991,761,210)**	(932,756,818)	6.33	**(1,900,821,046)**	(1,924,414,253)	(1.23)
Selling and Distribution Costs	**(124,786,741)**	(139,241,232)	(10.38)	**(239,167,715)**	(279,727,695)	(14.50)
Other Operating Expenses	**(22,793,324)**	(13,439,934)	69.59	**(43,685,949)**	(29,066,280)	50.30
Finance Cost	**(13,167,686)**	(51,813,710)	(74.59)	**(44,158,940)**	(103,927,464)	(57.51)
Profit Before Tax	**445,782,787**	566,901,846	(21.37)	**861,672,408**	984,474,934	(12.47)
Income Tax Expense	**(91,545,748)**	(98,754,705)	(7.30)	**(193,590,884)**	(236,806,503)	(18.25)
Profit for the period	**354,237,039**	468,147,141	(24.33)	**668,081,524**	*747,668,431	(10.64)
Attributable to:						
Equity Holders of the Parent	**301,338,988**	369,476,726	(18.44)	**574,881,434**	606,560,799	(5.22)
Minority Interest	**52,898,051**	98,670,415	(46.39)	**93,200,090**	141,107,632	(33.95)
	354,237,039	468,147,141		**668,081,524**	747,668,431	
Basic Earnings Per Share	**0.15**	0.21		**0.29**	0.34	
Dividend Per Share				**0.12**		

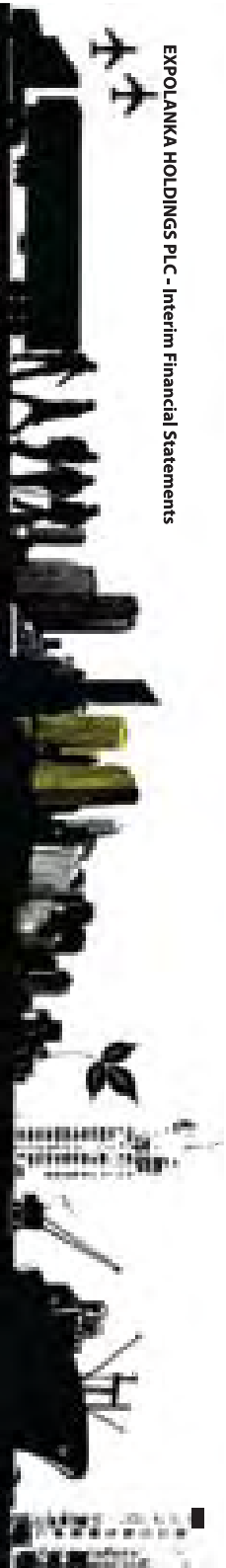
***Note: Comparative income statement**

The consolidated income statement for the six months ended 30 September 10 includes revenue and profit for the period amounting to Rs. 2,891 m and Rs. 68 m that were attributable to the subsidiary companies which were disposed prior to the period under review.

CONSOLIDATED CASHFLOW STATEMENT

	Unaudited 6 months to 30.09.2011	Unaudited 6 months to 30.09.2010
Cash Flows From / (Used in) Operating Activities		
Profit before Income Tax Expenses	**861,672,409**	984,474,934
Adjustments for,		
Depreciation	**121,112,498**	150,062,209
Amortization	**5,782,538**	5,113,544
Income from Investments	**(19,353,092)**	
Provision for fall in value of Investment	**6,261,896**	
Finance Cost	**44,158,940**	103,927,464
Provision for Bad and Doubtful Debtors	**21,211,604**	33,280,844
Provision for Defined Benefit Plans	**14,218,019**	14,483,586
Operating Profit / (Loss) before Working Capital Changes	**1,055,064,811**	1,291,342,580
(Increase)/Decrease in Trade and Other Receivables	**(721,996,473)**	(1,999,831,372)
(Increase)/Decrease in Inventories	**(15,710,609)**	225,032,075
(Increase)/Decrease in Amounts Due from Related Parties	**(15,818,447)**	(344,068,283)
Increase/(Decrease) in Amounts Due to Related Parties	**(2,842,501)**	(10,392,375)
Increase/ (Decrease) in Trade and Other Payables	**(1,455,902,876)**	192,359,205
Cash Generated from Operations	**(1,157,206,094)**	(645,558,169)
Finance Cost paid	**(44,158,940)**	(103,927,464)
Income Tax Paid	**(193,590,884)**	(236,806,503)
Net Cash From / (Used in) Operating Activities	**(1,394,955,918)**	(986,292,136)
Cash Flows From / (Used in) Investing Activities		
Acquisition/Disposal of Property, Plant and Equipment	**(160,526,596)**	183,567,320
Investment income received	**5,934,486**	
Net proceeds from New Share Issue	**2,315,070,000**	
Net Proceeds from Other Investments	**(1,225,540,836)**	(257,176,435)
Net Cash Flows Used in Investing Activities	**934,937,053**	(73,609,115)
Cash Flows From / (Used in) Financing Activities		
Net Proceeds From Islamic financed Loans & Borrowings	**(13,943,226)**	1,118,764,971
Dividends Paid to Minority Share holders	**(10,416,223)**	
Dividends Paid to parent Company share holders	**(234,590,040)**	
Net Cash Flows From / (Used in) Financing Activities	**(258,949,489)**	1,118,764,971
Net Increase / (Decrease) in Cash and Cash Equivalents	**(718,968,354)**	58,863,721
Cash and Cash Equivalents at the beginning of the year	**1,533,760,436**	768,768,402
Cash and Cash Equivalents at the end of the year	**814,792,082**	827,632,123





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 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					574,881,434	574,881,434	93,200,090	668,081,524
Interim Dividend Paid - 2011/12					(234,590,040)	(234,590,040)	(10,416,223)	(245,006,263)
Balance 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**
As at 01 April 2010	1,782,915,000	618,702,006	307,129,953	11,327,641	673,135,152	3,393,209,752	434,505,834	3,827,715,586
Profit for the Year					606,560,799	606,560,799	141,107,632	747,668,431
Balance as at 30th September 2010	**1,782,915,000**	**618,702,006**	**307,129,953**	**11,327,641**	**1,279,695,951**	**3,999,770,551**	**575,613,466**	**4,575,384,017**

COMPANY BALANCE SHEET

ASSETS	Unaudited as at 30.09.2011	Unaudited as at 30.09.2010	Audited as at 31.03.2011
Non Current Assets			
Property, Plant and Equipment	**51,729,551**	35,478,379	**34,776,498**
Intangible Assets	**12,596,261**	20,959,618	**16,777,939**
Investments in Subsidiaries	**1,550,081,913**	1,761,964,962	**1,529,081,863**
Other Investments	**335,725,290**	258,725,290	**258,725,291**
	1,950,133,015	2,077,128,249	**1,839,361,591**
Current Assets			
Other Investments	**914,508,334**	860,616	**6,378,540**
Trade and Other Receivables	**37,412,727**	236,781,426	**18,891,626**
Amounts Due from Related Parties	**1,421,952,428**	186,487,974	**493,505,164**
Cash & cash equivalents	**124,371,721**	59,903,521	**112,337,535**
	2,498,245,210	484,033,537	**631,112,865**
Total Assets	**4,448,378,225**	2,561,161,786	**2,470,474,456**
EQUITY AND LIABILITIES			
Stated Capital	**4,097,985,000**	1,782,915,000	**1,782,915,000**
Retained Earnings	**3,645,985**	(116,818,995)	**2,047,031**
	4,101,630,985	1,666,096,005	**1,784,962,031**
Non Current Liabilities			
Loans and Ijara Payables	**311,956,920**	652,118,917	**466,000,889**
Other Deferred Liabilities	**12,104,520**	8,402,493	**10,965,778**
	324,061,440	660,521,410	**476,966,667**
Current Liabilities			
Trade and Other Payables	**20,048,147**	38,490,329	**14,270,668**
Amounts Due to Related Parties	**1,062,471**	9,640,487	**8,678,396**
Loans and Ijara Payables	**1,575,182**	186,413,555	**185,596,694**
	22,685,800	234,544,371	**208,545,758**
Total Equity & Liabilities	**4,448,378,225**	2,561,161,786	**2,470,474,456**
	Rs.	Rs.	**Rs.**
Net asset per share	**2.10**	0.93	**1.00**

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

[SIGNED]

Chief Financial Officer

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

31 October 2011

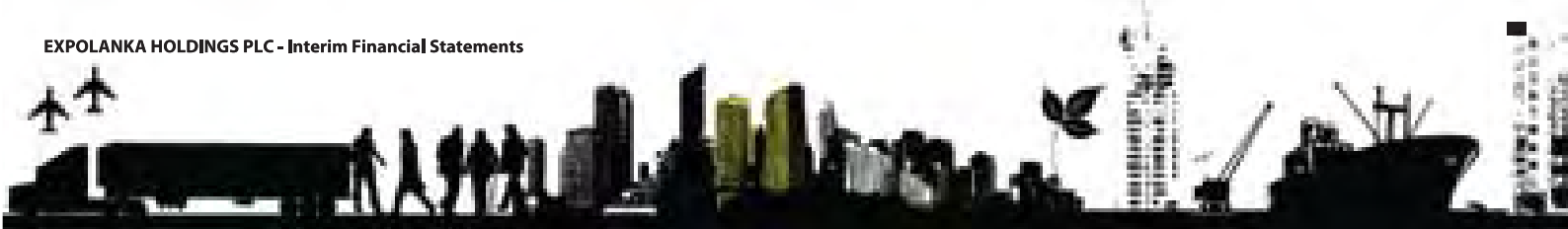
Colombo

COMPANY INCOME STATEMENT

	Quarter ended 30 September			Six months ended 30 September		
	2011	2010	Change %	**2011**	2010	Change %
Revenue	**27,523,500**	23,933,488	15.00	**69,489,020**	47,870,395	45.16
Cost of Sales						
Gross Profit	**27,523,500**	23,933,488	15.00	**69,489,020**	47,870,395	45.16
Other Income and Gains	**261,291,600**	86,243,618	202.97	**268,743,075**	93,158,288	188.48
Administrative Expenses	**(52,235,567)**	(31,349,393)	66.62	**(92,064,496)**	(69,755,415)	31.98
Selling and Distribution Costs	**(1,651,291)**	(140,013)	1,079.39	**(1,872,534)**	(266,558)	602.49
Other Operating Expenses						
Finance Cost	**(67,981)**	(8,834,888)	(99.23)	**(8,106,071)**	(12,594,262)	(35.64)
Profit Before Tax	**234,860,261**	69,852,812	236.22	**236,188,994**	58,412,448	304.35
Income Tax Expense						
Profit / Loss Before Tax	**234,860,261**	69,852,812	236.22	**236,188,994**	58,412,448	304.35
Dividend Per Share				**0.12**	-	

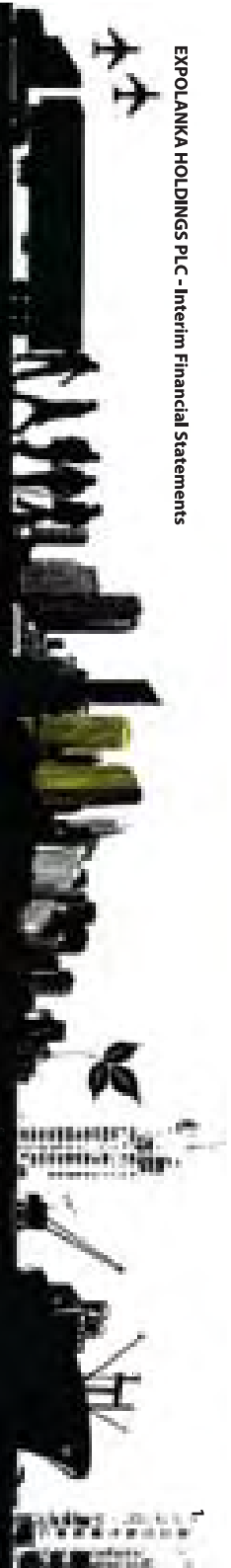
COMPANY CASH FLOW STATEMENT

	Unaudited 6 months to 30.09.2011	Unaudited 6 months to 30.09.2010
Cash Flows From / (Used in) Operating Activities		
Profit before Income Tax Expenses	**236,188,994**	58,412,448
Adjustments for,		
Depreciation	**6,831,011**	4,865,196
Amortization	**4,181,678**	4,181,678
Income from Investments	**(19,353,092)**	11,663
Provision for fall in value of Investment	**6,261,896**	
Finance Cost	**8,106,071**	12,594,262
Provision for Defined Benefit Plans	**1,138,741**	922,956
Operating Profit / (Loss) before Working Capital Changes	**243,355,299**	80,988,203
(Increase)/Decrease in Trade and Other Receivables	**(11,364,390)**	(117,539,341)
(Increase)/Decrease in Amounts Due from Related Parties	**(928,447,264)**	54,249,185
Increase/(Decrease) in Amounts Due to Related Parties	**(7,615,924)**	(56,838,682)
Increase/ (Decrease) in Trade and Other Payables	**5,777,482**	23,578,068
Cash Generated from Operations	**(698,294,298)**	(15,562,567)
Finance Cost paid	**(8,106,071)**	(12,594,262)
Net Cash From / (Used in) Operating Activities	**(706,400,869)**	(28,156,829)
Cash Flows From / (Used in) Investing Activities		
Acquisition/Disposal of Property, Plant and Equipment	**(23,784,064)**	84,418,041
Investment income received	**5,934,486**	
Net proceeds from New Share Issue	**2,315,070,000**	-
Acquisition of Subsidiaries	**(21,000,050)**	-
Net Proceeds from Other Investments	**(985,129,795)**	(259,585,907)
Net Cash Flows Used in Investing Activities	**1,291,090,577**	(175,167,866)
Cash Flows From / (Used in) Financing Activities		
Dividend Paid	**(234,590,040)**	
Net Proceeds From Islamic financed Loans & Borrowings	**(184,685,942)**	242,772,558
Net Cash Flows From / (Used in) Financing Activities	**(419,275,982)**	242,772,558
Net Increase / (Decrease) in Cash and Cash Equivalents	**165,413,726**	39,447,863
Cash and Cash Equivalents at the beginning of the year	**(352,504,711)**	(571,829,838)
Cash and Cash Equivalents at the end of the year	**(187,090,985)**	(532,381,975)



STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital	Accumulated Profits/ (Losses)	Total
	Rs.	Rs.	Rs.
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 Year		236,188,994	236,188,994
Interim Dividend Paid - 2011/12		(234,590,040)	(234,590,040)
Balance as at 30th September 2011	**4,097,985,000**	**3,645,985**	**4,101,630,985**
As at 01 April 2010	1,782,915,000	(175,231,443)	1,607,683,557
Profit for the Year		58,412,448	58,412,448
Balance as at 30th September 2010	**1,782,915,000**	**(116,818,995)**	**1,666,096,005**



SEGMENT ANALYSIS OF REVENUE AND PROFIT - Six months period ended 30 September

Sector	Revenue	
	2011	2010
Transportation	7,121,015,126	8,949,803,549
International trading	5,443,907,510	4,893,888,756
Manufacturing	351,643,677	286,010,023
Strategic investment	302,171,786	200,452,499
Others		2,891,232,242
	13,218,738,099	**17,221,387,069**

Sector	Operating profit	
	2011	2010
Transportation	903,202,977	958,973,519
International trading	95,988,881	173,057,664
Manufacturing	19,003,126	8,689,880
Strategic investment	87,397,018	50,547,828
Others	(78,648,156)	17,195,716
	1,026,943,846	**1,208,464,607**

Sector	Profit before tax	
	2011	2010
Transportation	839,118,764	896,739,548
International trading	37,185,730	78,703,524
Manufacturing	15,257,204	1,758,094
Strategic investment	68,042,772	32,990,364
Others	(97,932,061)	(25,716,597)
	861,672,409	**984,474,933**

Sector	Income tax	
	2011	2010
Transportation	(148,742,011)	(192,203,964)
International trading	(3,000,000)	(16,250,000)
Manufacturing	(216,020)	(227,502)
Strategic investment	(16,662,455)	(18,000,000)
Others	(24,970,398)	(10,125,037)
	(193,590,884)	**(236,806,503)**

Business Beyond Borders
EXPOLANKA HOLDINGS PLC

3.3 Twenty largest shareholders of the company are as follows;

	Name of Shareholder	As at 30 Sep 11	%	As at 30 Jun 11	%
1	Sattar Kassim	286,315,516	14.65%	283,865,516	14.52%
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%	283,865,516	14.52%
6	John Keells Holdings PLC	83,300,000	4.26%	83,300,000	4.26%
7	Watapota Investments PLC	41,600,000	2.13%	41,600,000	2.13%
8	HSBC Intl Nominees LTD-JPMCB-Scottish ORL SML TR GTI 6018	24,352,200	1.25%	Nil	0.00%
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	19,300,000	0.99%	11,667,100	0.60%
12	Ceylon Guardian Investment Trust PLC A/C # 01	12,099,300	0.62%	7,099,300	0.36%
13	Lanka Strategic Investments Ltd.	8,959,100	0.46%	17,659,100	0.90%
14	Timex Garments (Pvt) Limited	8,363,700	0.43%	9,363,700	0.48%
15	HSBC Intl NOM LTD-SSBT-LEVITT Capital Management LLC	7,685,200	0.39%	Nil	0.00%
16	Arunthathi Selliah	6,931,600	0.35%	6,931,600	0.35%
17	Union Assurance PLC/NO-01A/C	6,376,700	0.33%	6,376,700	0.33%
18	Afzal Majid	6,096,000	0.31%	7,652,500	0.39%
19	Arunpdhaya Investments (Private) Limited	5,871,600	0.30%	5,871,600	0.30%
20	Arunodhaya (Private) Limited	5,871,600	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 2011	31 March 2011	30 September 2010
Ordinary shares	1,954,915,000	1,782,915,000	1,782,915,000

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 30 September 11	**Rs**
Highest	16.20
Lowest	11.70
Last Traded	11.80

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.

6 Interim dividend

An Interim dividend of Rs. 0.12 per share was paid in August 2011.

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 2011 were authorized for issue by the Board of Directors on 31 October 2011.

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.

3. Share Information

3.1 Public share holding

The percentage of shares held by the public as at 30 September 2011 was 26.86%.

3.2 Directors share holding

The number of shares held by the board of directors are as follows;

As at 30 September 11	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

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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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 PLC
Pan Asia Bank Corporation
Peoples Bank
Sampath Bank
Standard Chartered 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