

Expolanka Holdings PLC

Interim Report

Three Months Ended
30 June 2011



EXPOLANKA HOLDINGS PLC

CONSOLIDATED BALANCE SHEETS

| | Unaudited as at 30.06.2011 | Unaudited as at 30.06.2010 | Audited as at 31.03.2011 |
|--|----------------------------------|----------------------------------|--------------------------------|
| ASSETS | | | |
| Non-current Assets | | | |
| Property, Plant and Equipment | 2,344,209,885 | 2,350,508,224 | 2,318,680,658 |
| Investment Property | 122,512,000 | 226,830,125 | 122,512,000 |
| Intangible Assets | 26,021,417 | 35,608,625 | 28,912,686 |
| Other Investments | 463,506,365 | 302,515,923 | 408,565,497 |
| Deferred Income Tax Assets | 41,885,477 | 41,530,200 | 42,716,741 |
| | <u>2,998,135,145</u> | <u>2,956,993,097</u> | <u>2,921,387,582</u> |
| Current Assets | | | |
| Other Investments | 715,398,016 | 2,367,856 | 7,473,993 |
| Inventories | 1,087,093,758 | 884,135,607 | 727,630,861 |
| Trade and Other Receivables | 7,454,248,010 | 8,941,593,939 | 7,480,565,300 |
| Tax Recoverable | 36,390,903 | 58,283,420 | 40,138,290 |
| Amounts Due from Related Parties | 57,605,529 | 1,502,757,652 | 36,026,529 |
| Cash and Cash Equivalents | 1,986,373,760 | 799,266,531 | 2,228,020,408 |
| | <u>11,337,109,977</u> | <u>12,188,405,005</u> | <u>10,519,855,380</u> |
| Total Assets | <u>14,335,245,122</u> | <u>15,145,398,102</u> | <u>13,441,242,962</u> |
| 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/ (Losses) | 1,997,542,440 | 910,219,225 | 1,723,999,994 |
| Shareholders' Funds | <u>7,023,613,972</u> | <u>3,630,293,825</u> | <u>4,435,001,526</u> |
| Minority Interest | 789,225,332 | 476,943,051 | 748,923,293 |
| Total Shareholders' Funds and Minority Interest | <u>7,812,839,304</u> | <u>4,107,236,876</u> | <u>5,183,924,819</u> |
| Non-current Liabilities | | | |
| Loans and Ijara Payables | 530,392,070 | 2,521,943,231 | 1,172,142,286 |
| Deferred Income Tax Liabilities | 10,039,795 | 9,153,697 | 14,526,746 |
| Other Deferred Liabilities | 217,397,569 | 125,830,417 | 214,305,106 |
| | <u>757,829,434</u> | <u>2,656,927,345</u> | <u>1,400,974,138</u> |
| Current Liabilities | | | |
| Loans and Ijara Payables | 1,373,347,151 | 1,594,048,559 | 1,101,923,177 |
| Trade and Other Payables | 4,015,679,887 | 5,854,948,924 | 5,387,392,320 |
| Tax Liabilities | 347,124,335 | 224,188,146 | 338,603,498 |
| Amounts Due to Related Parties | 28,425,010 | 708,048,251 | 28,425,010 |
| | <u>5,764,576,384</u> | <u>8,381,233,880</u> | <u>6,856,344,005</u> |
| Total Equity and Liabilities | <u>14,335,245,122</u> | <u>15,145,398,102</u> | <u>13,441,242,962</u> |
| | Rs. 4.00 | Rs. 2.30 | Rs. 2.91 |

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

29 July 2011
Colombo



CONSOLIDATED INCOME STATEMENT

| | Unaudited 3 months to 30.06.2011 | Unaudited 3 months to 30.06.2010 | Change % | Audited Year ended 31.03.2011 |
|--------------------------------|---|--|----------|--|
| Revenue | 6,326,604,638 | 8,284,561,497 | (23.63) | 32,507,232,315 |
| Cost of Sales | (4,932,220,985) | (6,766,055,356) | (27.10) | (26,459,922,284) |
| Gross Profit | 1,394,383,653 | 1,518,506,141 | (8.17) | 6,047,310,031 |
| Other Income and Gains | 96,830,658 | 98,950,944 | (2.14) | 890,979,926 |
| Administrative Expenses | (909,059,836) | (991,657,435) | (8.33) | (3,734,684,547) |
| Selling and Distribution Costs | (114,380,974) | (140,486,463) | (18.58) | (542,863,730) |
| Other Operating Expenses | (20,892,625) | (15,626,346) | 33.70 | (56,408,533) |
| Finance Cost | (30,991,254) | (52,113,754) | (40.53) | (280,353,224) |
| Profit Before Tax | 415,889,621 | 417,573,087 | (0.40) | 2,323,979,922 |
| Income Tax Expense | (102,045,136) | (138,051,797) | (26.08) | (555,565,984) |
| Profit for the period | 313,844,485 | 279,521,290 | 12.28 | 1,768,413,938 |
| Attributable to: | | | | |
| Equity Holders of the Parent | 273,542,446 | 237,084,073 | 15.38 | 1,546,853,117 |
| Minority Interest | 40,302,039 | 42,437,217 | (5.03) | 221,560,821 |
| | 313,844,485 | 279,521,290 | | 1,768,413,938 |
| Basic Earnings Per Share | 0.15 | 0.13 | | 0.87 |



CONSOLIDATED CASHFLOW STATEMENT

| | Unaudited 3 months to 30.06.2011 | Unaudited 3 months to 30.06.2010 |
|---|--|--|
| Cash Flows From / (Used in) Operating Activities | | |
| Profit before Income Tax Expenses | 415,889,621 | 417,573,087 |
| Adjustments for, | | |
| Depreciation | 53,657,194 | 50,960,356 |
| Amortization | 2,891,269 | 2,556,772 |
| Income from Investments | (4,500,833) | 0 |
| Finance Cost | 30,991,254 | 52,113,754 |
| Provision for Bad and Doubtful Debtors | 20,891,380 | 7,569,700 |
| Provision for Defined Benefit Plans | 3,957,279 | 6,957,279 |
| Operating Profit / (Loss) before Working Capital Changes | <u>523,777,164</u> | <u>537,730,949</u> |
| | | |
| (Increase)/Decrease in Trade and Other Receivables | 14,505,393 | (1,207,154,529) |
| (Increase)/Decrease in Inventories | (359,462,898) | (2,877,607) |
| (Increase)/Decrease in Amounts Due from Related Parties | (21,579,000) | (414,680,092) |
| Increase/(Decrease) in Amounts Due to Related Parties | 0 | 650,317,638 |
| Increase/ (Decrease) in Trade and Other Payables | (1,378,543,361) | (717,563,608) |
| Cash Generated from Operations | <u>(1,221,302,703)</u> | <u>(1,154,227,249)</u> |
| | | |
| Finance Cost paid | (30,991,254) | (52,113,754) |
| Income Tax Paid | (92,045,136) | (128,051,797) |
| Net Cash From / (Used in) Operating Activities | <u>(1,344,339,092)</u> | <u>(1,334,392,800)</u> |
| Cash Flows From / (Used in) Investing Activities | | |
| Acquisition/Disposal of Property, Plant and Equipment | (79,186,421) | (71,209,501) |
| Net proceeds from New Share Issue | 2,315,070,000 | 0 |
| Net Proceeds from Other Investments | (762,864,891) | (1,316,431) |
| Net Cash Flows Used in Investing Activities | <u>1,473,018,688</u> | <u>(72,525,932)</u> |
| Cash Flows From / (Used in) Financing Activities | | |
| Net Proceeds From finance cost Bearing Loans & Borrowings | (76,313,211) | 606,799,860 |
| Net Cash Flows From / (Used in) Financing Activities | <u>(76,313,211)</u> | <u>606,799,860</u> |
| Net Increase / (Decrease) in Cash and Cash Equivalents | 52,366,384 | (800,118,872) |
| Cash and Cash Equivalents at the beginning of the year | 1,533,760,436 | 768,768,401 |
| Cash and Cash Equivalents at the end of the year | <u>1,586,126,820</u> | <u>(31,350,471)</u> |



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 | | | | | 273,542,446 | 273,542,446 | 40,302,039 | 313,844,485 |
| Balance as at 30th June 2011 | 4,097,985,000 | 599,790,404 | 337,671,462 | (9,375,334) | 1,997,542,440 | 7,023,613,972 | 789,225,332 | 7,812,839,304 |
| 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 | 434,505,833 | 3,827,715,586 |
| Profit for the Year | | | | | 237,084,073 | 237,084,073 | 42,437,217 | 279,521,290 |
| Balance as at 30th June 2010 | 1,782,915,000 | 618,702,006 | 307,129,953 | 11,327,641 | 910,219,225 | 3,630,293,825 | 476,943,051 | 4,107,236,876 |

COMPANY BALANCE SHEET

| | Unaudited as at 30.06.2011 | Unaudited as at 30.06.2010 | Audited as at 31.03.2011 |
|-------------------------------------|----------------------------------|----------------------------------|--------------------------------|
| ASSETS | | | |
| Non-current Assets | | | |
| Property, Plant and Equipment | 50,086,491 | 127,016,320 | 34,776,499 |
| Intangible Assets | 14,648,086 | 23,063,270 | 16,777,939 |
| Other Investments | 1,865,151,153 | 2,021,945,847 | 1,787,807,153 |
| | 1,929,885,730 | 2,172,025,437 | 1,839,361,591 |
| Current Assets | | | |
| Other Investments | 700,888,321 | 920,420 | 6,378,540 |
| Trade and Other Receivables | 11,637,046 | 90,504,533 | 18,891,626 |
| Amounts Due from Related Parties | 1,178,293,158 | 235,772,092 | 493,505,164 |
| Cash and Cash Equivalents | 494,313,829 | 62,626,015 | 112,337,536 |
| | 2,385,132,354 | 389,823,060 | 631,112,866 |
| Total Assets | 4,315,018,084 | 2,561,848,497 | 2,470,474,457 |
| EQUITY AND LIABILITIES | | | |
| Stated Capital | 4,097,985,000 | 1,782,915,000 | 1,782,915,000 |
| Retained Earnings/ (Losses) | 3,375,765 | (186,671,807) | 2,047,031 |
| Total Equity | 4,101,360,765 | 1,596,243,193 | 1,784,962,031 |
| Non-current Liabilities | | | |
| Loans and Ijara Payables | 181,105,186 | 897,699,233 | 466,000,889 |
| Other Deferred Liabilities | 11,535,149 | 7,941,015 | 10,965,779 |
| | 192,640,335 | 905,640,248 | 476,966,668 |
| Current Liabilities | | | |
| Loans and Ijara Payables | 1,452,981 | 880,125 | 185,596,694 |
| Trade and Other Payables | 10,930,844 | 12,239,913 | 14,270,668 |
| Amounts Due to Related Parties | 8,633,159 | 46,845,018 | 8,678,396 |
| | 21,016,984 | 59,965,056 | 208,545,758 |
| Total Equity and Liabilities | 4,315,018,084 | 2,561,848,497 | 2,470,474,457 |
| Net asset per share | Rs. 2.10 | Rs. 0.90 | Rs. 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

29 July 2011
Colombo



COMPANY INCOME STATEMENT

| | Unaudited 3 months to 30.06.2011 | Unaudited 3 months to 30.06.2010 | Change % | Audited Year ended 31.03.2011 |
|--------------------------------|---|--|----------|--|
| Revenue | 41,965,520 | 23,936,907 | 75.32 | 116,662,520 |
| Cost of Sales | - | - | - | - |
| Gross Profit | 41,965,520 | 23,936,907 | 75.32 | 116,662,520 |
| Other Income and Gains | 7,451,475 | 6,914,670 | 7.76 | 458,950,645 |
| Administrative Expenses | (39,828,929) | (38,406,022) | 3.70 | (148,093,850) |
| Selling and Distribution Costs | (221,243) | (126,545) | 74.83 | (552,537) |
| Other Operating Expenses | - | - | - | - |
| Finance Cost | (8,038,090) | (3,759,374) | 113.81 | (33,955,589) |
| Profit Before Tax | 1,328,733 | (11,440,364) | (111.61) | 393,011,189 |
| Income Tax Expense | - | - | - | - |
| Profit for the period | 1,328,733 | (11,440,364) | (111.61) | 393,011,189 |



COMPANY CASH FLOW STATEMENT

| | Unaudited 3 months to 30.06.2011 | Unaudited 3 months to 30.06.2010 |
|---|--|--|
| Cash Flows From / (Used in) Operating Activities | | |
| Profit before Income Tax Expenses | 1,328,733 | (11,440,364) |
| Adjustments for, | | |
| Depreciation | 3,254,095 | 2,492,789 |
| Amortization | 2,078,027 | 2,078,027 |
| Income from Investments | (4,520,833) | 0 |
| Finance Cost | 8,038,090 | 3,759,374 |
| Provision for Defined Benefit Plans | 569,370 | 461,478 |
| Operating Profit / (Loss) before Working Capital Changes | <u>10,747,481</u> | <u>(2,648,697)</u> |
| | | |
| (Increase)/Decrease in Trade and Other Receivables | 11,775,413 | 28,749,214 |
| (Increase)/Decrease in Amounts Due from Related Parties | (684,787,994) | 4,965,066 |
| Increase/(Decrease) in Amounts Due to Related Parties | (45,237) | (19,619,650) |
| Increase/ (Decrease) in Trade and Other Payables | (3,339,824) | (2,686,849) |
| Cash Generated from Operations | <u>(665,650,160)</u> | <u>8,759,085</u> |
| | | |
| Finance Cost paid | (8,038,090) | (3,759,374) |
| Net Cash From / (Used in) Operating Activities | <u>(673,688,250)</u> | <u>4,999,711</u> |
| Cash Flows From / (Used in) Investing Activities | | |
| Acquisition/Disposal of Property, Plant and Equipment | (18,512,261) | (4,747,493) |
| Net proceeds from New Share Issue | 2,315,070,000 | 0 |
| Net Proceeds from Other Investments | (771,853,780) | (260,901,304) |
| Net Cash Flows Used in Investing Activities | <u>1,524,703,959</u> | <u>(265,648,798)</u> |
| Cash Flows From / (Used in) Financing Activities | | |
| Net Proceeds From finance cost Bearing Loans & Borrowings | (184,472,290) | 1,980,528 |
| Net Cash Flows From / (Used in) Financing Activities | <u>(184,472,290)</u> | <u>1,980,528</u> |
| Net Increase / (Decrease) in Cash and Cash Equivalents | 666,543,419 | (258,668,559) |
| Cash and Cash Equivalents at the beginning of the year | (352,504,709) | (571,829,838) |
| Cash and Cash Equivalents at the end of the year | <u>314,038,709</u> | <u>(830,498,397)</u> |



STATEMENT OF CHANGES IN EQUITY - COMPANY

| | Stated Capital Rs. | Accumulated Profits / (Losses) Rs. | Total Equity 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 | | 1,328,733 | 1,328,733 |
| Balance as at 30th June 2011 | 4,097,985,000 | 3,375,764 | 4,101,360,764 |
| As at 01 April 2010 | 1,782,915,000 | (175,231,443) | 1,607,683,557 |
| Profit / (Loss) for the Year | | (11,440,364) | (11,440,364) |
| Balance as at 30th June 2010 | 1,782,915,000 | (186,671,807) | 1,596,243,193 |



SEGMENT ANALYSIS OF REVENUE AND PROFIT

| Sector | Operating profit | |
|-----------------------|--------------------|--------------------|
| | 2011 | 2010 |
| Transportation | 465,935,229 | 394,707,619 |
| International trading | (6,705,187) | 52,541,798 |
| Manufacturing | (1,097,782) | (3,439,692) |
| Strategic investment | 28,582,293 | 19,063,759 |
| Others | (39,833,679) | 6,813,358 |
| | 446,880,875 | 469,686,842 |

| Sector | Revenue | |
|-----------------------|----------------------|----------------------|
| | 2011 | 2010 |
| Transportation | 3,634,962,520 | 4,295,038,169 |
| International trading | 2,392,991,941 | 2,473,654,565 |
| Manufacturing | 150,545,907 | 129,053,756 |
| Strategic investment | 148,104,270 | 100,585,967 |
| Others | - | 1,286,229,039 |
| | 6,326,604,638 | 8,284,561,497 |

| Sector | Income tax | |
|-----------------------|--------------------|--------------------|
| | 2011 | 2010 |
| Transportation | 84,512,782 | 115,809,458 |
| International trading | 1,149,611 | 5,750,000 |
| Manufacturing | 116,020 | 113,751 |
| Strategic investment | 16,266,724 | 9,000,000 |
| Others | - | 7,378,588 |
| | 102,045,136 | 138,051,797 |

| Sector | Profit before tax | |
|-----------------------|--------------------|--------------------|
| | 2011 | 2010 |
| Transportation | 460,546,008 | 392,949,561 |
| International trading | (24,245,308) | 14,616,991 |
| Manufacturing | (1,097,782) | (3,637,534) |
| Strategic investment | 28,558,472 | 18,321,553 |
| Others | (47,871,769) | (4,677,483) |
| | 415,889,621 | 417,573,087 |

NOTES TO THE FINANCIAL STATEMENTS

1. Corporate Information

Expolanka Holdings PLC is a public limited company incorporated and domiciled in Sri Lanka, and the 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 June 2011 were authorized for issue by the Board of directors on 29 July 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.

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 holdings

The percentage of shares held by the public as at 30 June 2011 was 27.4%.

3.2 Directors' share holdings

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

| As at 30 June 11 | No of Shares |
|--------------------|--------------|
| Osman Kassim | 283,865,516 |
| Sattar Kassim | 283,865,516 |
| FarookKassim | 283,865,516 |
| 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 30 June 11 No of Shares | % | As at 31 March No of Shares | % |
|----|---|-------------------------------------|--------|-----------------------------------|--------|
| 1 | Osman Kassim | 283,865,516 | 14.52% | 283,865,516 | 15.92% |
| 2 | Sattar Kassim | 283,865,516 | 14.52% | 283,865,516 | 15.92% |
| 3 | Farook Kassim | 283,865,516 | 14.52% | 283,865,516 | 15.92% |
| 4 | Shafik Kassim | 283,865,516 | 14.52% | 283,865,516 | 15.92% |
| 5 | Hanif Yusoof | 283,865,516 | 14.52% | 283,865,516 | 15.92% |
| 6 | John Keells Holdings PLC | 83,300,000 | 4.26% | 83,300,000 | 4.67% |
| 7 | Watapota Investments PLC | 41,600,000 | 2.13% | Nil | |
| 8 | K. Ali Mohamed | 23,459,960 | 1.20% | 23,459,960 | 1.32% |
| 9 | B. Yoonus | 23,459,960 | 1.20% | 23,459,960 | 1.32% |
| 10 | Lanka Strategic Investments Ltd | 17,659,100 | 0.90% | 16,667,500 | 0.93% |
| 11 | Softlogic Holdings (Pvt) Ltd | 16,500,000 | 0.84% | 16,500,000 | 0.93% |
| 12 | Northern Trust Co S/A Prince Street - Opportunities Ltd | 11,667,100 | 0.60% | Nil | |
| 13 | Timex Garments (Pvt) Ltd | 9,363,700 | 0.48% | 7,470,000 | 0.42% |
| 14 | Afzal Majid | 7,652,500 | 0.39% | Nil | |
| 15 | Ceylon Guardian Investment Trust PLC -A/C # 01 | 7,099,300 | 0.36% | Nil | |
| 16 | Arunthathi Selliah | 6,931,600 | 0.35% | 6,000,000 | 0.34% |
| 17 | Union Assurance PLC/NO-01A/C | 6,376,700 | 0.33% | Nil | |
| 18 | Waldock Mackenzie Ltd/ Mr.S.N.P. Palihena and Mrs. A,S,Palihena | 6,000,000 | 0.31% | Nil | |
| 19 | Arunodhaya (Private) Limited | 5,871,600 | 0.30% | 5,000,000 | 0.28% |
| 20 | Arunodhaya Industries (Private) Limited | 5,871,600 | 0.30% | 5,000,000 | 0.28% |

3.4 Stated capital

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

| As at | 30 June 2011 | 31 March 2011 |
|-----------------|---------------|---------------|
| Ordinary shares | 1,954,915,000 | 1,782,915,000 |

3.5 Net asset per share

Net assets 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 June 11 | | Rs |
|---------------------------------------|--|-------|
| Highest | | 15.00 |
| Lowest | | 12.30 |
| Last Traded | | 13.70 |

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 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 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;

| Stated Capital | Rs |
|-----------------------------------|---------------|
| As at 01 April 2011 | 1,782,915,000 |
| Net proceeds from new share issue | 2,315,070,000 |
| As at 30 June 2011 | 4,097,985,000 |

7 Comparative Income Statement

The consolidated income statement for the three months ended 30 June 10 includes revenue and profit for the period amounting to Rs. 1,286,229,039 and Rs. 34,265,094 that were attributable to the subsidiary companies which were disposed prior to the period under review.



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

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Ernst and Young
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