CENTERED

INTERIM REPORT

NINE MONTHS ENDED 31ST DECEMBER 2017

CEO Message

Dear Stakeholder,

Your company has been able to generate a Revenue of Rs. 21.1 Billion for the quarter resulting in a YTD Revenue of 58.7 Billion (YOY Growth 22%). Despite continuing yield pressure, the group delivered a Gross Profit of Rs. 3.7 Billion for the quarter resulting in a YTD Gross Profit of 9.5 Billion (YOY 13%), with a slight improvement in margins during the quarter.

As anticipated, the overall group performance stabilized during the quarter, by delivering a PAT for the quarter of Rs. 426 Million, resulting in the group achieving a YTD Profit of Rs. 590 Million.

Logistics Sector

Continuing its growth from the previous quarter, the Logistics Sector delivered a Revenue of Rs. 20 Billion for the quater resulting in a YTD Revenue of Rs. 55.1 Billion (YOY Growth 35%) . This growth was visible across the four key products of the logistics sector with Air Freight growing at 30% & Ocean Freight growing at 17% respectively on a YTD basis.

The Sector recorded a Gross Profit of Rs. 3.4 Billion for the quarter resulting in a YTD Gross Profit of Rs. 8.6 Billion (YOY Growth 19%) despite pressure on margins. Optimizing yields continue to remain a challenge due to higher than expected freight rates and existing capacity constraints. Our focus remains on bringing in more efficiencies and improvements in procurement similar to what we have done this quarter.

As a result of the volume growth, the company was able to achieve a PAT of Rs. 522 Million for the quarter delivering a YTD PAT of Rs. 828 Million.

All key trade lanes performed to expectations during the quarter with increased outbound volumes being recorded from the East-Asian markets (China, Hong Kong, Philippines, Indonesia & Vietnam). Our efforts in enhancing the South Asia – USA Tradelanes are starting to show results and we hope the momentum will continue. The Europe & Intra Asia trade lanes continue to augment the overall performance of the group by delivering consistent numbers.

We also experienced gains in warehouse operations largely due to the continued focus on building operating scale & efficiencies and maintained the stable start it witnessed during the first half of the year. We expect the operation to continue this positive trend going forward as well.

Leisure Sector

The Leisure sector continued its strong performance during Q3, by delivering a top line of Rs. 274 Million and a Gross Profit of Rs. 246 Million for the quarter.

The sector delivered a PAT of Rs. 48 Million for the quarter, thereby delivering a YTD PAT of Rs. 148 Million, in line with the performance last year.

The brands within the sector continue to focus on its core operations backed with a range of value added services.

Investment Sector

The Perishable export operation remains the largest business within the Sector, delivering a Revenue of Rs. 2.6 Billion for the year.

The loss incurred by this sector is primarily attributed to the cost of shared services provided by the corporate office, which functions as a strategic & support service centre to the group. This consolidation has enabled a more structured and centralized approach to the key functions and we are evaluating additional initiatives to manage this better.

The company is focusing on initiatives that can improve margin efficiencies, and operational efficiencies to improve profitability. The corrective steps taken are gradual in nature and may take medium to long term to see the benefits of these initiatives.

Furthermore, the company will continue to explore avenues of growth and maintain this momentum going forward. The performance consolidation that took place during the quarter is the continuation of the company's efforts to deliver sustainable profits in the long term.

Hanif Yusoof
Group CEO

31st December 2017

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	Un Audited 31.12.2017	31.03.2017
ASSETS		
Non-current Assets		
Property, Plant and Equipment	3,792,034,877	3,632,375,490
Intangible Assets	429,755,702	437,132,224
Investment in an Associate and Joint Ventures	188,241,652	186,022,527
Other Financial Assets	163,053,767	186,044,074
Deferred Tax Assets	107,508,627	91,012,033
	4,680,594,625	4,532,586,347
Current Assets		
Inventories	76,507,276	135,200,112
Trade and Other Receivables	17,005,962,756	12,991,965,188
Prepayments	1,981,498,156	1,616,660,734
Other Financial Assets	184,562,900	437,045,211
Income Tax Recoverable	57,408,214	53,096,239
Cash and Cash Equivalents	3,726,229,317	3,575,872,068
	23,032,168,619	18,809,839,553
Total Assets	27,712,763,244	23,342,425,900
EQUITY AND LIABILITIES		
Stated Capital	4,097,985,000	4,097,985,000
Reserves	455,718,528	476,552,970
Retained Earnings	7,784,025,613	7,675,165,267
Equity Attributable to Equity Holders of Parent	12,337,729,141	12,249,703,237
Non-controlling Interest	1,300,551,304	1,127,738,100
Total Equity	13,638,280,445	13,377,441,337
Non-current liabilities		
Financing and Lease Payables	916,688,347	811,725,254
Deferred Income Tax liabilities	2,327,488	2,303,694
Retirement Benefit Obligation	468,991,523	486,240,988
	1,388,007,358	1,300,269,937
Current liabilities		
Financing and Lease Payables	3,118,954,652	1,590,132,961
Trade and Other Payables	9,113,253,735	6,738,115,013
Income Tax liabilities	454,267,054	336,466,653
	12,686,475,441	8,664,714,626
Total Equity and liabilities	27,712,763,244	23,342,425,900
Net asset per share	6.31	6.27

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]

Hanif Yusoof
Director

[SIGNED]

Harsha Amarasekera
Director

31st December 2017

CONSOLIDATED INCOME STATEMENT

	Quarter ended 31st December			Nine months ended 31st December		
	Un-Audited 2017	Un-Audited 2016	Change %	Un-Audited 2017	Un-Audited 2016	Change %
Revenue	21,116,696,827	17,164,713,729	23.02	58,761,055,325	48,321,004,652	21.61
Cost of sales	(17,334,695,843)	(14,340,432,494)	20.88	(49,165,710,484)	(39,843,577,741)	23.40
Gross profit	3,782,000,983	2,824,281,236	33.91	9,595,344,842	8,477,426,911	13.19
Other income and gains	34,662,407	(6,128,992)	(665.55)	115,013,392	(64,117,968)	(279.38)
Administrative expenses	(2,915,374,462)	(2,210,173,749)	31.91	(7,899,301,609)	(6,579,274,140)	20.06
Selling and distribution cost	(273,245,685)	(144,614,762)	88.95	(737,302,286)	(502,344,445)	46.77
Finance cost	(60,780,260)	(38,986,765)	55.90	(132,969,396)	(109,717,396)	21.19
Finance income	-	-	-	-	-	
Share of results of equity accounted investees	6,979,862	8,664,897	(19.45)	28,535,652	19,527,051	46.13
Profit / (Loss) before tax	574,242,846	433,041,864	32.61	969,320,594	1,241,500,013	(21.92)
Tax expense	(148,133,891)	(91,230,918)	62.37	(379,459,804)	(298,204,432)	27.25
Profit / (Loss) for the period	426,108,955	341,810,946	24.66	589,860,790	943,295,581	(37.47)
Attributable to:						
Equity holders of the parent	336,542,429	274,256,847	22.71	402,097,596	699,388,858	(42.51)
Non- Controlling Interest	89,566,526	67,554,099	32.58	187,763,194	243,906,723	(23.02)
	426,108,955	341,810,946		589,860,790	943,295,581	
Basic earnings / (Loss) per share	0.17	0.14		0.21	0.36	
Dividend per share				0.15	0.15	

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31st December		Nine months ended 31st December	
	Un-Audited 2017 Rs.	Un-Audited 2016 Rs.	Un-Audited 2017 Rs.	Un-Audited 2016 Rs.
Profit / (Loss) for the period	426,108,955	341,810,946	589,860,790	943,295,581
Other comprehensive income				
Net Exchange differences on translation of foreign operations	(46,924,921)	109,189,343	(22,040,093)	(23,221,243)
Net (loss)/gain on available-for-sale financial assets	(7,909,623)	(7,909,624)	1,205,651	(39,548,117)
Other comprehensive income for the year, net of tax	(54,834,544)	101,279,719	(20,834,442)	(62,769,360)
Total comprehensive income for the year, net of tax	371,274,411	443,090,665	569,026,348	880,526,221
Attributable to:				
Equity holders of the parent	281,707,885	375,536,566	381,263,154	636,619,498
Non-controlling Interest	89,566,526	67,554,099	187,763,194	243,906,723
	371,274,411	443,090,665	569,026,348	880,526,221

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Nine months ended 31st Dec	Un Audited 2017	Un Audited 2016
Cash Flows From / (Used in) Operating Activities		
Profit / (Loss) before Income Tax Expenses	969,320,594	1,241,500,013
Adjustments for,		
Depreciation	306,768,784	247,957,234
Amortization	23,509,318	20,022,985
Income from Investments	(10,047,099)	(10,407,279)
Profit on Sale of Property, Plant and Equipment	13,447,756	(1,926,528)
Profit / (Loss) on Sale of Subsidiaries	-	11,755,408
Loss on sale of Investments	1,205,651	-
Finance Cost	132,969,396	109,717,396
Profit share of investment in associates and joint ventures	(28,535,652)	(19,527,051)
Change in the value of investments	-	126,393,404
Provision for Bad and Doubtful Debtors	30,127,780	66,040,673
Provision for Defined Benefit Plans	56,038,345	69,101,187
Operating Profit / (Loss) before Working Capital Changes	1,494,804,873	1,860,627,444
(Increase)/Decrease in Inventories	58,692,836	(59,037,797)
(Increase)/Decrease in Trade and Other Receivables	(4,079,192,439)	(552,480,801)
(Increase)/Decrease in Prepayments	(364,837,422)	(13,622,794)
Increase/ (Decrease) in Trade and Other Payables	2,375,138,722	(958,193,734)
Net change in working capital due to Group structure change	-	82,753,704
Cash Generated from Operations	(515,393,430)	360,046,022
Finance Cost paid	(132,969,396)	(109,717,396)
Income Tax Paid	(282,444,177)	(458,468,647)
Defined Benefit Plan Costs paid	(39,633,025)	(24,993,504)
Net Cash From / (Used in) Operating Activities	(970,440,028)	(233,133,525)
Cash Flows From / (Used in) Investing Activities		
Investment Income Received	10,047,099	10,407,279
Acquisition of Property, Plant and Equipment	(527,575,022)	(403,942,694)
Acquisition of Intangible assets	(15,332,935)	-
Proceeds from Sale of Property, Plant and Equipment	139,222,166	470,543,848
Net other current Investments	(63,501,209)	(43,398,854)
Net other non current investments	-	-
Proceeds from Sale of Subsidiaries	-	304,350,297
Proceeds from Sales Equity Investment	336,530,928	-
Dividend received from Associate & Joint Venture	26,316,527	5,712,404
Net Cash Flows Used in Investing Activities	(94,292,444)	343,672,279
Cash Flows From / (Used in) Financing Activities		
Net Proceeds From Financing and Lease	1,550,356,968	37,410,361
Dividends Paid to Minority Share holders	(14,949,990)	(113,440,166)
Dividends Paid to Parent Company Share Holders	(293,237,251)	(293,237,239)
Net Cash Flows From / (Used in) Financing Activities	1,242,169,726	(369,267,045)
Effect of Exchange Rate Changes	(28,724,561)	(10,586,982)
Net Increase / (Decrease) in Cash and Cash Equivalents	148,712,693	(269,315,272)
Cash and Cash Equivalents at the beginning of the year	3,007,249,460	2,390,875,511
Cash and Cash Equivalents at the end of the year	3,155,962,153	2,121,560,239

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Available for sale Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total	Non-controlling Interest	Total Equity
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
As at 1st April 2017	4,097,985,000	(1,205,651)	477,758,621	7,675,165,267	12,249,703,237	1,127,738,100	13,377,441,337
Profit / (Loss) for the period	-			402,097,596	402,097,596	187,763,194	589,860,790
Other comprehensive income	-	1,205,651	(22,040,093)	-	(20,834,442)		(20,834,442)
Total comprehensive income	-	1,205,651	(22,040,093)	402,097,596	381,263,154	187,763,194	569,026,348
Interim Dividend Paid				(293,237,250)	(293,237,250)		(293,237,250)
Subsidiary dividend to non-controlling interest					-	(14,949,990)	(14,949,990)
As at 31st Dec 2017	4,097,985,000	-	455,718,528	7,784,025,613	12,337,729,141	1,300,551,304	13,638,280,445
As at 1st April 2016	4,097,985,000	(17,229,749)	425,745,297	7,347,912,591	11,854,413,139	1,265,715,845	13,120,128,984
Profit / (Loss) for the period	-			699,388,858	699,388,858	243,906,723	943,295,581
Other comprehensive income	-	(39,548,117)	(23,221,243)		(62,769,360)		(62,769,360)
Total comprehensive income	-	(39,548,117)	(23,221,243)	699,388,858	636,619,498	243,906,723	880,526,221
Interim Dividend Paid				(293,237,250)	(293,237,250)		(293,237,250)
Changes in holdings during the year						(139,556,862)	(139,556,862)
Subsidiary dividend to non-controlling interest					-	(113,440,166)	(113,440,166)
As at 31st Dec 2016	4,097,985,000	(56,777,866)	402,524,053	7,754,064,210	12,197,795,397	1,256,625,540	13,454,420,937

COMPANY STATEMENT OF FINANCIAL POSITION

As at	Un Audited 31.12.2017	31.03.2017
ASSETS		
Non-current Assets		
Property, plant and equipment	36,884,112	47,781,400
Investments in subsidiaries	4,570,227,815	4,545,227,815
Investment in associate	43,990,000	43,990,000
Other investments	162,335,846	162,335,847
	4,813,437,773	4,799,335,062
Current Assets		
Trade and other receivables	482,519,161	255,080,863
Prepayments	12,251,005	17,881,355
Other Financial assets	5,530,242	315,983,521
Cash and cash equivalents	177,863,709	204,349,710
	678,164,117	793,295,449
Total Assets	5,491,601,890	5,592,630,511
EQUITY AND LIABILITIES		
Equity attributable to equity holders of parent		
Stated capital	4,097,985,000	4,097,985,000
Reserves	-	-
Retained earnings/ (losses)	591,075,523	1,024,212,992
Total equity	4,689,060,523	5,122,197,992
Non-current liabilities		
Financing and lease payables	56,285,725	383,163,131
Retirement benefit obligation	25,116,722	25,488,047
	81,402,447	408,651,178
Current liabilities		
Financing and lease payables	359,009,646	583,294
Trade and other payables	362,129,273	61,198,047
Income Tax Liabilities	-	-
	721,138,920	61,781,341
Total equity and liabilities	5,491,601,890	5,592,630,511
Net asset per share	2.40	2.62

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]
Hanif Yusoof
Director

[SIGNED]
Harsha Amarasekera
Director

31st December 2017

COMPANY INCOME STATEMENT

	Quater ended 31st December			Nine Months Ended 31st December		
	Un-Audited 2017	Un-Audited 2016	Change %	Un-Audited 2017	Un-Audited 2016	Change %
Revenue	22,335,000	26,898,851	-16.97%	69,793,200	80,562,277	-13.37%
Other income and gains	52,995,090	(472,070)	-11326.11%	107,357,926	164,314,161	-34.66%
Administrative expenses	(92,275,966)	(135,463,264)	-31.88%	(293,616,371)	(489,090,232)	-39.97%
Selling and distribution costs	(4,738,981)	(3,233,938)	46.54%	(14,937,160)	(5,455,371)	173.81%
Finance cost	(6,712,994)	(26,991)	24771.08%	(8,497,814)	(405,339)	1996.47%
Profit / (Loss) before tax	(28,397,851)	(112,297,412)	-74.71%	(139,900,219)	(250,074,504)	-44.06%
Income tax expense	-	-	-	-	-	-
Profit / (Loss) for the period	(28,397,851)	(112,297,412)	-74.71%	(139,900,219)	(250,074,504)	-44.06%
Dividend per share				0.15	0.15	

COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31st December		Nine months ended 31st December	
	Un audited	Un audited	Un audited	Un-Audited
	2017	2016	2017	2016
	Rs.	Rs.	Rs.	Rs.
Profit / (Loss) for the period	(28,397,851)	(112,297,412)	(139,900,219)	(250,074,504)
Other comprehensive income				
Net (loss)/gain on available-for-sale financial assets	(7,909,623)	(7,909,624)	-	(39,548,117)
Other comprehensive income for the year, net of tax	(7,909,623)	(7,909,624)	-	(39,548,117)
Total comprehensive income for the year, net of tax	(36,307,474)	(120,207,036)	(139,900,219)	(289,622,621)

COMPANY STATEMENT OF CASH FLOW

For the Nine months ended 31st Dec	Un Audited 2017	Un Audited 2016
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit / (Loss) before income tax expenses	(139,900,219)	(250,074,504)
Adjustments for,		
Depreciation	9,892,721	15,274,642
Income from investments	18,395	(14,750)
Profit on sale of Property, Plant & Equipment	43,310	256,920
Profit on sale of Subsidiaries	-	(44,348,831)
Change in the value of investments	-	126,393,408
Finance cost	(8,497,814)	405,339
Provision for defined benefit plans	1,618,275	2,574,922
Operating profit / (loss) before working capital changes	(136,825,331)	(149,532,853)
(Increase)/Decrease in trade and other receivables	(227,438,298)	610,166,357
(Increase)/Decrease in Prepayments	5,630,350	7,832,517
Increase/(Decrease) in trade and other payables	300,931,226	198,810,248
Cash generated from / (used in) operations	(57,702,053)	667,276,269
Finance cost paid	8,497,814	(405,339)
Defined benefit plan costs paid	(1,989,600)	(8,580,850)
Net cash from / (used in) operating activities	(51,193,839)	658,290,080
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Investment income received	(18,395)	21,051
Acquisition of property, plant and equipment	(5,462,841)	(46,827,250)
Proceeds from Sale of Property, Plant and Equipment	6,424,098	3,524,370
Investment made in Subsidiaries	-	(774,965,000)
Net other non current investments	(24,999,998)	-
Net Other current Investment	(5,530,242)	-
Sales Proceeds from Disposal of Equity Investment	315,983,521	344,348,831
Net cash flows from / (used in) investing activities	286,396,143	(473,897,998)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Dividend Paid	(293,237,250)	(293,237,239)
Net proceeds from financing and lease (ijara)	31,548,947	(2,391,360)
Net cash flows from / (used in) financing activities	(261,688,303)	(295,628,599)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(26,486,000)	(111,236,517)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	204,349,710	179,424,604
CASH AND CASH EQUIVALENTS AT THE END	177,863,710	68,188,086

COMPANY STATEMENT OF CHANGES IN EQUITY

	Stated Capital Rs.	Available for Sale Reserve Rs.	Retained Earnings Rs.	Total Rs.
As at 01 April 2017	4,097,985,000	-	1,024,212,992	5,122,197,992
Profit / (Loss) for the period	-	-	(139,900,219)	(139,900,219)
Other comprehensive income	-	-		-
Total comprehensive income	-	-	(139,900,219)	(139,900,219)
Interim Dividends paid	-	-	(293,237,250)	(293,237,250)
As at 31st December 2017	4,097,985,000	-	591,075,524	4,689,060,524
As at 1 April 2016	4,097,985,000	(20,256,133)	1,786,534,393	5,864,263,260
Profit / (Loss) for the period	-	-	(250,074,504)	(250,074,504)
Other comprehensive income	-	(39,548,117)	-	(39,548,117)
Total comprehensive income	-	(39,548,117)	(250,074,504)	(289,622,621)
Interim Dividends paid	-	-	(293,237,250)	(293,237,250)
As at 31st December 2016	4,097,985,000	(59,804,250)	1 ,243,222,639	5 ,281,403,389

SEGMENT ANALYSIS OF REVENUE AND PROFIT

Logistics For the Nine months ended 31st Dec	Un-Audited 2017	Un-Audited 2016	Change %
Revenue	55,150,946,667	40,975,616,800	35
Earnings Before finance cost and Tax	1,275,545,435	1,588,193,223	(20)
Profit / (Loss) before tax	1,196,795,676	1,541,783,938	(22)
Profit / (Loss) for the period	827,934,319	1,260,312,312	(34)

Leisure For the Nine months ended 31st Dec	Un-Audited 2017	Un-Audited 2016	Change %
Revenue	937,929,253	4,214,254,985	(78)
Earnings Before finance cost and Tax	184,632,341	195,673,713	(6)
Profit / (Loss) before tax	158,241,683	162,666,351	(3)
Profit / (Loss) for the period	147,643,236	152,322,491	(3)

Investments For the Nine months ended 31st Dec	Un-Audited 2017	Un-Audited 2016	Change %
Revenue	2,672,179,405	3,131,132,867	(15)
Earnings Before finance cost and Tax	(357,887,785)	(432,649,527)	(17)
Profit / (Loss) before tax	(385,716,765)	(462,950,277)	(17)
Profit / (Loss) for the period	(385,716,765)	(469,339,222)	(18)

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 nine months ended 31st December 2017 were authorized for issue by the Board of Directors on 7th February 2018.

2. Basis for Preparation

The interim condensed financial statements of Expolanka Holdings PLC have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 – Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the annual financial statement for the year ended 31 March 2017.

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

The interim condensed financial statements are presented in Sri Lankan Rupees (LKR).

3. Share Information

3.1 Public Share Holding

The percentage of shares held by the public as at 29th December 2017 was

Issued Share Capital as at 29th December 2017	1,954,915,000
Less	
Parent Company	1,319,165,681
Subsidiaries or Associate Companies of Parent	0
Subsidiaries or Associate Companies	0
Directors shareholding	147,021,464
Key Management Personnel	200,526

Spouses & Children under 18 of Directors	0
Chief Executive Officer's Shareholding (included in Directors shareholding)	0
CEO's Spouse & Children(included in Spouses & Children under 18 of Directors)	0

Public Holding	488,527,329
Public Holding as a % of Issued Share Capital	24.99%
Total No.of Shareholders representing the Public Holding as at 30th September 2017	6,810

3.2 Directors Share Holdings

The number of shares held by the Board of Directors are as follows;

	29.12.2017	30.09.2017
	No of Shares	No of Shares
Osman Kassim	Nil	Nil
Hanif Yusoof	147,021,464	147,021,464
Sanjay Kulathunga	Nil	Nil
Harsha Amarasekera	Nil	Nil
Naosuke Kawasaki	Nil	Nil
Yoshifumi Matsubara	Nil	Nil
Motonori Matzusono	Nil	Nil
Toji Shiho	Nil	Nil
Tomoki Sano	Nil	Nil

3.3 Twenty largest shareholders of the Company are as follows;

	Name of the Shareholder	As at 29 Dec17	%	As at 30 Sep17	%
1	SG HOLDINGS GLOBAL PTE.LTD	1,319,165,681	67.48%	1,319,165,681	67.48%
2	CACEIS BANK LUXENBOURG S/A BARCA GLOBAL MASTER FUND LP	173,811,433	8.89%	173,811,433	8.89%
3	HANIF YUSOOF	147,021,464	7.52%	147,021,464	7.52%
4	HSBC INTL NOM LTD -BBH-MATTHEWS EMERGING ASIA FUND	94,231,424	4.82%	94,231,424	4.82%
5	FAROOK KASSIM	23,041,756	1.18 %	23,310,450	1.19%
6	SHAFIK KASSIM	20,538,031	1.05%	20,538,031	1.05 %
7	JANASHAKTHI GENERAL INSURANCE LIMITED	10,038,263	0.51%	10,038,263	0.51%
8	SRI LANKA INSURANCE CORPORATION LTD LIFE FUND	9,499,000	0.49%	9,499,000	0.49%
9	SEYLAN BANK PLC/ARRC CAPITAL (PVT) LTD	7,792,638	0.40%	8,282,214	0.42%
10	MAS CAPITAL (PRIVATE) LIMITED	7,716,250	0.39%	7,716,250	0.39%
11	E.W. BALASURIYA & CO. (PVT) LTD	7,591,805	0.39%	7,591,805	0.39%
12	GUARDIAN CAPITAL PARTNERS PLC	6,845,150	0.35%	6,845,150	0.35%
13	PEOPLES BANK	6,000,000	0.31%	6,000,000	0.31%
14	DEUTSCHE BANK AG AS TRUSTEE TO CANDOR OPPORTUNITIES FUND	5,000,000	0.26%	5,000,000	0.31%
15	AMANA BANK PLC	4,540,948	0.23%	4,530,098	0.23%
16	EMPLOYEES TRUST FUND BOARD	3,486,700	0.18%	3,486,700	0.18%
17	RUBBER INVESTMENT TRUST LIMITED A/C # 01	3,373,348	0.17%	3,373,348	0.17%
18	HALLSVILLE TRADING GROUP INC.	3,000,000	0.15%	3,000,000	0.15%
19	Mr. MOHAMED HAJI OMAR	2,178,660	0.15%	2,178,660	0.18%
20	GUARDIAN FUND MANAGEMENT LIMITED/ THE AITKEN SPENCE AND ASSOCIATED COMPANIES EXECUTIVE STAFF PROVIDENT	2,035,549	0.10%	2,035,549	0.10%

3.4. Dividends Paid

For The nine months ended 31st December

	Company	
	2017	**2016**
Interim Dividend for 2017/18 LKR 0.15 (2016/17 LKR 0.15)	293,237,250	293,237,250

3.5. Stated capital

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

As at	29th December 2017	30th September 2017
Ordinary Shares	1,954,915,000	1,954,915,000

3.6. 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.

3.7. Market price per share

For the nine months ended 29th December	2017 RS	2016 RS
Highest	6.20	6.80
Lowest	5.30	6.00
Last Traded	5.30	6.30

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 2017, except for the following; In June of 2017, the Company was informed of a case that had been led against its US-based subsidiary, Expolanka USA LLC and eleven of its employees who had previously worked for RCS Logistics Inc. This action was led by RCS Logistics Inc. in the Superior Court of New Jersey, Hudson County. The main interim relief sought by RCS Logistics Inc. was denied by the Court. RCS has sought a variety of forms of relief, including monetary damages based on alleged anti-competitive acts on the part of Expolanka USA LLC and eleven of its employees. The case is currently in its early stages and Expolanka USA LLC and the individual defendants are defending the action vigorously. Based on the legal advice, the management believes that the claim for monetary damages made against Expolanka USA LLC and the other defendants by RCS Logistics Inc. is grossly exaggerated. No provision has been recognized, in the Financial statements for the period ended 31st December 2017 in connection with this case, as the management is not in a position, at this stage of the judicial proceedings, to give a reliable estimate of a potential judgment, if any, that may be rendered even in the event the outcome of these proceedings goes against Expolanka USA LLC and/or the other defendants.

5. Events after the reporting period

There has been no events subsequent to the reporting period, which require disclosure in the interim condensed financial statements.

CORPORATE INFORMATION

Name of Company
Expolanka Holdings PLC

Legal Form
TThe 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
Naosuke Kawasaki – Chairman
Hanif Yusoof – Chief Executive Officer
Osman Kassim
Harsha Amarasekera
Sanjay Kulatunga
Tomoki Sano
Motonori Matzusono
Yoshifumi Matsubara
Toji Shiho

Registered office of the Company
10, Milepost Avenue,
Colombo 03
Sri Lanka

Audit Committee
Sanjay Kulatunga – Chairman
Harsha Amarasekera
Toji Shiho

CORPORATE INFORMATION

Remuneration Committee

Harsha Amarasekera – Chairman
Sanjay Kulatunga

Contact Details

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Investor Relations

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