ROOTED & CONNECTED

EXPOLANKA HOLDINGS PLC

INTERIM REPORT

NINE MONTHS ENDED 31ST DECEMBER
2020

CEO Message

Dear Shareholder,

It gives me great pleasure to share the Interim Financial Statements of Expolanka Holdings PLC for the quarter ended 31st December 2020. Your company has been able to sustain its strong momentum during this quarter as a result of a continued, focused, and consistent strategy along with the ability to stay agile and optimize the opportunities presented in this dynamic operating environment.

The group delivered a Revenue of Rs. 57.8.BN with a gross profit of Rs9.7BN and a Profit after Tax of Rs. 4.5BN for the quarter under review.
The above has resulted in the group generating a Revenue of Rs 143.2 BN and a Profit after Tax of Rs 10.8BN for the first nine months ended 31st December 2020.

Logistics Sector

Your company has remained steadfast in pursuing its long term strategy and the results are evident in our performance. We are focused on expanding our customer profile, diversifying our service portfolio, strengthening origin performance, consolidating the procurement function, and investing in technology.

The sector delivered a Revenue of Rs. 57.3BN, gross profit of Rs. 9.5BN and a PAT of Rs. 4.7BN for the quarter.

The above performance was driven by a multitude of factors, led by the gradual return of regular business, supply of personal protective equipment (PPE), improved yields and unified collaborative efforts across the entire organization. An unrelenting sales focus enabled the sector to maintain a steady volume, which was further buoyed by the return of regular business. The Airfreight market remained disrupted with elevated freight rates delivering strong revenue and contributing towards higher yields. Optimizing the above, EFL leveraged its long term carrier partnerships, supported by proactive procurement strategies, enabling the company to secure healthy profitability during the quarter.

A cohesive effort spanning the entire organization, with strong contributions from all origins, underpinned the initiatives by the sales & procurement functions. As a result, the group maintained strong results for the quarter; the Far East markets performed exceptionally, whilst the Indian sub-continent operations were robust. From a product perspective, the growth in business was predominantly on the Air Freight portfolio, with significant yield improvement during the quarter.

The key North America trade lane held its position as the largest contributor of business whilst the Europe & Intra Asia trade lanes were measured during the quarter under review. Global supply chains remained interrupted, leading to the continuation of dynamic market conditions in the short term. Your company is mindful that with steady return of capacity, markets would stabilize which may result in measured yields going forward.

Leisure Sector

The sector persisted with focused initiatives on restructuring its business operations with a view to optimize opportunities once airports open and travel restrictions are removed.
From a portfolio perspective, the company has identified the need to focus its operations on innovative solutions and experiential travel requirements.
The robust cost restructure initiative has enabled the sector to operate in a lean and efficient manner whilst safeguarding the brand. The above has enabled the sector to greatly mitigate the impacts of the pandemic by delivering an almost breakeven position for the quarter.

Investment Sector

The sector stayed stable during the quarter generating a Revenue of Rs. 478MN, with the largest contribution coming in from export operations. The pandemic continued to impact the performance of the company. The export segment commenced an internal restructure to adapt to the operating environment whilst the technology servicing arm demonstrated strong progress by expanding its customer portfolio and market presence in the local market.

Your company will remain vigilant over the ever-changing operating landscape, however will continue to follow through on long term strategic initiatives, and respond to market opportunities with agility. Adapting to the needs of our customers and business partners will always be our primary focus whilst we manage operations in this dynamic environment.

In conclusion, I take this opportunity to thank you, our shareholders for your continued confidence and support during these uncertain times.

Hanif Yusoof
Group CEO

27 January 2021

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	Un Audited 31.12.2020	Audited 31.03.2020
ASSETS		
Non-current assets		
Property, plant and equipment	3,222,219,653	3,405,360,820
Right-of-use assets	2,628,946,152	3,022,912,860
Intangible assets	630,385,352	676,970,822
Investment in an associate and joint venture	195,300,919	164,272,697
Other financial assets	13,083,681	2,621,551
Deferred income tax assets	164,841,600	146,784,043
Prepayments and other assets	969,011,038	308,972,775
	7,823,788,395	7,727,895,568
Current assets		
Inventories	151,961,290	152,464,734
Trade and other receivables	42,222,371,310	18,400,000,094
Amounts due from related parties	37,339,964	16,014,688
Prepayments and other assets	1,896,102,134	1,677,888,069
Other financial assets	174,332,828	159,645,640
Income tax recoverable	316,448,241	457,994,406
Cash and cash equivalents	7,118,845,382	7,156,046,860
	51,917,401,149	28,020,054,491
Assets held for sale	274,883,413	274,883,413
	52,192,284,562	28,294,937,904
Total assets	60,016,072,957	36,022,833,472
EQUITY AND LIABILITIES		
Stated capital	4,097,985,000	4,097,985,000
Reserves	950,201,066	940,585,702
Retained earnings	17,453,925,204	7,600,459,258
Equity attributable to equity holders of parent	22,502,111,270	12,639,029,960
Non-controlling interest	209,252,784	191,512,037
Total equity	22,711,364,054	12,830,541,997
Non-current liabilities		
Financing and lease payables	5,300,601,835	5,468,961,993
Deferred income tax liabilities	3,643,978	728,696
Retirement benefit obligation	606,471,957	616,995,166
	5,910,717,770	6,086,685,855
Current liabilities		
Financing and lease payables	11,896,395,524	6,726,988,712
Trade and other payables	18,231,594,402	10,183,970,969
Amounts due to related parties	48,321,640	12,544,909
Income tax liabilities	1,217,679,567	182,101,030
	31,393,991,133	17,105,605,620
Total equity and liabilities	60,016,072,957	36,022,833,472
Net asset per share	11.51	6.47

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]

Sanjay Kulatunga
Director

27th January 2021

CONSOLIDATED INCOME STATEMENT

	Three months ended 31st December			Nine months ended 31st December		
	Un-Audited 2020	Un-Audited 2019	Change %	Un-Audited 2020	Un-Audited 2019	Change %
Revenue from contracts with customers	57,881,623,815	27,822,148,614	108.04	143,222,820,904	79,472,596,649	80.22
Cost of sales	(48,179,945,526)	(22,915,604,284)	110.25	(116,698,202,044)	(64,868,118,523)	79.90
Gross profit	9,701,678,289	4,906,544,330	97.73	26,524,618,860	14,604,478,126	81.62
Other operating income and gains	79,109,381	128,723,958	(38.54)	190,273,776	413,695,855	(54.01)
Administrative expenses	(4,757,856,257)	(3,988,349,759)	19.29	(12,948,074,779)	(13,368,129,648)	(3.14)
Selling and distribution expenses	(342,227,939)	(264,651,833)	29.31	(1,165,749,281)	(803,111,687)	45.15
Finance cost	(92,312,269)	(134,926,575)	(31.58)	(290,115,712)	(361,309,680)	(19.70)
Finance income	19,995,868	-	-	40,068,852	1,678,832	2,286.71
Share of results of equity accounted investees (net of tax)	326,299	1,211,552	(73.07)	32,174,643	29,689,681	8.37
Profit before tax	4,608,713,372	648,551,673	610.62	12,383,196,359	516,991,479	2,295.24
Income tax expense	(48,326,732)	(245,528,550)	(80.32)	(1,523,646,998)	(622,049,284)	144.94
Profit/(loss) for the period	4,560,386,640	403,023,123	1,031.54	10,859,549,361	(105,057,805)	(10,436.74)
Attributable to:						
Equity holders of the parent	4,551,157,106	302,280,293	1,405.61	10,830,923,445	(374,965,052)	(2,988.52)
Non- Controlling Interest	9,229,534	100,742,830	(90.84)	28,625,916	269,907,247	(89.39)
	4,560,386,640	403,023,123		10,859,549,361	(105,057,805)	
Basic earnings/(loss) per share	2.33	0.15		5.54	(0.19)	

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 31st December		Nine months ended 31st December	
	Un-Audited 2020	Un-Audited 2019	Un-Audited 2020	Un-Audited 2019
Profit/(loss) for the period	4,560,386,640	403,023,123	10,859,549,361	(105,057,805)
Other comprehensive income to be reclassified to statement of profit or loss in subsequent periods				
Net exchange differences on translation of foreign operations	54,650,536	(26,560,464)	8,661,557	136,238,615
Net other comprehensive income to be reclassified to statement of profit or loss in subsequent periods	54,650,536	(26,560,464)	8,661,557	136,238,615
Other comprehensive income not to be reclassified to statement of profit or loss in subsequent periods				
Net loss on financial instruments at fair value through OCI	-	-	-	(2,372,887)
Sale of AFS financial instruments at fair value through OCI	-	-	-	1,072,649
Net other comprehensive income not to be reclassified to statement of profit or loss in subsequent periods	-	-	-	(1,300,238)
Other comprehensive income for the period, net of tax	54,650,536	(26,560,464)	8,661,557	134,938,377
Total comprehensive income for the period, net of tax	4,615,037,176	376,462,659	10,868,210,918	29,880,572
Attributable to:				
Equity holders of the parent	4,603,775,676	243,906,936	10,840,538,810	(274,155,332)
Non-controlling Interest	11,261,500	132,555,723	27,672,108	304,035,904
	4,615,037,176	376,462,659	10,868,210,918	29,880,572

CONSOLIDATED STATEMENT OF CASH FLOWS

	Nine months ended 31st December Un-Audited 2020	Un-Audited 2019
Cash flows from/(used in) operating activities		
Profit before tax	12,383,196,359	516,991,479
Adjustments for,		
Depreciation of PPE and right-of-use assets	1,314,691,887	1,312,319,260
Amortisation of intangible asset	49,726,619	41,438,530
Amortization of prepayment and other assets	155,945,509	77,309,307
Investment income	(35,011,690)	(63,746,502)
Profit on sale of property, plant and equipment	(4,632,365)	(2,114,384)
Loss on sale of subsidiaries	-	8,195,545
Dividend income	(5,057,162)	(2,388,858)
Finance cost	290,115,712	246,504,327
Share of results of equity accounted investees	(32,174,643)	(29,689,681)
Allowances for expected credit losses	806,455,981	102,807,828
Provision for defined benefit plans	88,218,474	116,466,336
Operating profit before working capital changes	15,011,474,681	2,324,093,187
(Increase)/decrease in inventories	503,444	(35,411,791)
(Increase)/decrease in trade and other receivables	(24,508,280,274)	(2,124,362,604)
(Increase)/decrease in prepayments	(374,159,574)	(394,606,809)
Increase/(decrease) in trade and other payables	8,041,055,248	(437,897,680)
Cash generated from (used in) operations	(1,829,406,475)	(668,185,697)
Finance cost paid	(230,969,890)	(246,504,327)
Income tax paid	(361,664,571)	(992,015,574)
Defined benefit plan costs paid	(96,217,691)	(76,065,671)
Net cash used in operating activities	(2,518,258,627)	(1,982,771,269)
Cash flows from/(used in) investing activities		
Investment income received	35,011,690	63,746,502
Acquisition of property, plant and equipment	(244,868,103)	(394,015,146)
Acquisition of intangible assets	(3,679,961)	(43,831,788)
Proceeds from sale of property, plant and equipment	46,385,494	27,161,506
Other current investments (net)	(14,687,188)	1,233,627
Other non current investments (net)	(10,489,438)	-
Sales proceeds from disposal of equity investment	-	103,931,082
Net acquisition of subsidiaries, net of cash aquired	-	(15,174,909)
Dividend received	8,741,338	9,212,340
Additions to prepayment and other asset	(660,038,263)	(87,900,124)
Acquisition of of joint venture	(2,537,754)	-
Proceeds from sale of subsidiaries	-	7,646,224
Net cash flows used in investing activities	(846,162,185)	(327,990,686)
Cash flows from/(used in) financing activities		
Repayment of financing and lease	(7,189,814,643)	(1,584,758,717)
Dividends paid to minority share holders	(9,931,362)	(182,369,104)
Dividends paid to parent company share holders	(977,457,500)	-
Net cash flows from financing activities	3,624,412,607	3,080,424,869
Effect of exchange rate changes	(174,709,190)	256,029,615
Net increase in cash and cash equivalents	85,282,605	1,025,692,529
Cash and cash equivalents at the beginning of the period	6,654,066,324	4,216,366,784
Cash and cash equivalents at the end of the period	6,739,348,929	5,242,059,313

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity holders of parent					Non-controlling interest	Total equity
	Stated capital	Fair value reserve of financial assets at FVOCI	Foreign currency translation reserve	Retained earnings	Total		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
As at 1 April 2020	4,097,985,000	-	940,585,702	7,600,459,259	12,639,029,961	191,512,037	12,830,541,998
Profit for the period	-	-	-	10,830,923,445	10,830,923,445	28,625,916	10,859,549,361
Other comprehensive income	-	-	9,615,364	-	9,615,364	(953,807)	8,661,557
Total comprehensive income	-	-	9,615,364	10,830,923,445	10,840,538,809	27,672,109	10,868,210,918
Dividends paid	-	-	-	(977,457,500)	(977,457,500)	(9,931,362)	(987,388,862)
As at 31st December 2020	4,097,985,000	-	950,201,066	17,453,925,204	22,502,111,270	209,252,784	22,711,364,054
As at 1 April 2019	4,097,985,000	(11,864,435)	995,557,428	9,193,919,473	14,275,597,466	1,511,718,909	15,787,316,375
Profit/(loss) for the year	-	-	-	(374,965,052)	(374,965,052)	269,907,247	(105,057,805)
Other comprehensive income	-	(1,300,238)	136,238,615	-	134,938,377	-	134,938,377
Total comprehensive income	-	(1,300,238)	136,238,615	(374,965,052)	(240,026,675)	269,907,247	29,880,572
Dividends paid	-	-	-	-	-	(182,369,104)	(182,369,104)
Transfer due to sale of quoted equity shares	-	13,164,673	-	(13,164,673)	-	-	-
Disposal of subsidiaries	-	-	-	-	-	(14,363,697)	(14,363,697)
As at 31st December 2019	4,097,985,000	-	1,131,796,043	8,805,789,748	14,035,570,791	1,584,893,355	15,620,464,146

COMPANY STATEMENT OF FINANCIAL POSITION

As at	Un-Audited 31-Dec-2020	Audited 31-Mar-2020
ASSETS		
Non-current assets		
Property, plant and equipment	27,831,338	35,060,497
Right-of-use assets	37,085,514	20,101,659
Intangible assets	3,463,962	4,980,680
Investment in subsidiaries	4,552,696,593	4,552,696,593
Investment in an associate	43,990,000	43,990,000
	4,665,067,407	4,656,829,429
Current assets		
Trade and other receivables	2,702,461	2,618,161
Amounts due from related parties	611,967,335	304,653,517
Prepayments and other assets	18,388,077	16,570,397
Other financial assets	1,323,893	402,647
Cash and cash equivalents	1,269,370,608	22,470,893
	1,903,752,374	346,715,615
Total assets	6,568,819,781	5,003,545,044
EQUITY AND LIABILITIES		
Stated capital	4,097,985,000	4,097,985,000
Retained earnings	171,798,736	52,641,452
Equity attributable to equity holders of parent	4,269,783,736	4,150,626,452
Non-current liabilities		
Financing and lease payables	1,747,623,893	752,762,369
Retirement benefit obligation	30,268,368	26,994,225
	1,777,892,261	779,756,594
Current liabilities		
Financing and lease payables	27,310,765	12,278,314
Trade and other payables	17,477,466	30,560,604
Amounts due to related parties	476,355,553	30,323,080
	521,143,784	73,161,998
Total equity and liabilities	6,568,819,781	5,003,545,044
Net asset per share	2.18	2.12

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]
Sanjay Kulatunga
Director

27th January 2021

COMPANY INCOME STATEMENT

	Three months ended 31st December			Nine months ended 31st December		
	Un-Audited 2020	Un-Audited 2019	Change %	Un-Audited 2020	Un-Audited 2019	Change %
Revenue from contracts with customers	31,110,000	31,260,000	(0.48)	93,555,000	93,780,000	(0.24)
Other operating income and gains	-	175,847	(100.00)	827,400	8,407,450	(90.16)
Administrative expenses	(77,167,650)	(67,614,361)	14.13	(188,468,804)	(195,741,885)	(3.72)
Selling and distribution expenses	(1,792,618)	(2,220,364)	(19.26)	(4,069,145)	(10,935,668)	(62.79)
Finance cost	(6,850,596)	(2,217,798)	208.89	(13,883,258)	(10,515,285)	32.03
Finance income	1,204,958,226	7,261	16,594,834.94	1,208,653,594	6,846,556	17,553.45
Profit/(loss) before tax	1,150,257,362	(40,609,415)	(2,932.49)	1,096,614,787	(108,158,832)	(1,113.89)
Income tax expense	-	-	-	-	(7,854,610)	(100.00)
Profit/(loss) for the period	1,150,257,362	(40,609,415)	(2,932.49)	1,096,614,787	(116,013,442)	(1,045.25)
Basic earnings per share	0.59	(0.02)		0.56	(0.06)	
Dividend per share	0.50	-		0.50	-	

COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 31st December		Nine months ended 31st December	
	Un-Audited 2020	Un-Audited 2019	Un-Audited 2020	Un-Audited 2019
Profit/(loss) for the period	1,150,257,362	(40,609,415)	1,096,614,787	(116,013,442)
Other comprehensive income not to be reclassified to statement of profit or loss in subsequent periods				
Net loss on financial instruments at fair value through OCI	-	-	-	(2,372,887)
Sale of AFS financial instruments at fair value through OCI	-	-	-	1,072,649
Net other comprehensive income not to be reclassified to statement of profit or loss in subsequent periods	-	-	-	(1,300,238)
Other comprehensive income for the period, net of tax	-	-	-	(1,300,238)
Total comprehensive income for the period, net of tax	1,150,257,362	(40,609,415)	1,096,614,787	(117,313,680)

COMPANY STATEMENT OF CASH FLOWS

	Nine months ended 31st December	
	Un-Audited 2020	Un-Audited 2019
Cash flows from/(used in) operating activities		
Profit/(loss) before tax	1,096,614,787	(108,158,832)
Adjustments for,		
Depreciation of PPE and right-of-use assets	21,063,646	24,913,148
Amortisation of intangible asset	791,518	588,750
Investment income	(14,808)	(23,075)
Loss on sale of investments	-	1,300,236
Dividend income	(1,208,623,785)	(6,823,482)
Finance cost	13,886,064	8,021,119
Provision for defined benefit plans	3,274,142	1,618,275
Operating profit/(loss) before working capital changes	(73,008,436)	(78,563,861)
(Increase)/decrease in trade and other receivables	(307,398,118)	(211,715,163)
(Increase)/decrease in prepayments	(1,092,480)	2,581,219
Increase/(decrease) in trade and other payables	432,949,332	340,385,821
Cash generated from operations	51,450,298	52,688,016
Finance cost paid	(11,761,298)	(8,021,119)
Income tax paid	-	(7,854,610)
Defined benefit plan costs paid	-	(1,069,200)
Net cash from operating activities	39,689,000	35,743,087
Cash flows from/(used in) investing activities		
Investment income received	14,808	23,075
Acquisition of property, plant and equipment	(1,191,191)	(20,477,587)
Acquisition of intangible assets	-	(1,081,430)
Proceeds from sale of property, plant and equipment	15,000	-
Other current investments (net)	(921,246)	(34,360)
Net acquisition of subsidiaries, net of cash aquired	-	(100,000)
Sales proceeds from disposal of equity investment	-	103,931,082
Dividend received	1,208,623,785	6,823,482
Net cash flows from investing activities	1,206,541,156	89,084,262
Cash flows from/(used in) financing activities		
Proceeds from financing and lease	1,004,571,346	90,144,005
Repayment of financing and lease	(26,429,288)	(17,742,928)
Dividends paid to parent company share holders	(977,457,500)	-
Net cash flows from/(used in) financing activities	684,558	72,401,077
Net increase in cash and cash equivalents	1,246,914,714	197,228,426
Cash and cash equivalents at the beginning of the period	22,470,893	155,779,974
Cash and cash equivalents at the end of the period	1,269,385,607	353,008,400

COMPANY STATEMENT OF CHANGES IN EQUITY

	Stated capital	Fair value reserve of financial assets at FVOCI	Retained earnings	Total equity
	Rs.	Rs.	Rs.	Rs.
As at 1 April 2020	4,097,985,000	-	52,641,449	4,150,626,449
Profit for the period	-	-	1,096,614,787	1,096,614,787
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	1,096,614,787	1,096,614,787
Dividends paid	-	-	(977,457,500)	(977,457,500)
As at 31st December 2020	4,097,985,000	-	171,798,736	4,269,783,736
As at 1 April 2019	4,097,985,000	(11,864,435)	238,138,521	4,324,259,086
Profit for the period	-	-	(116,013,442)	(116,013,442)
Other comprehensive income	-	(1,300,238)	-	(1,300,238)
Total comprehensive income	-	(1,300,238)	(116,013,442)	(117,313,680)
Transfer due to sale of quoted equity shares		13,164,673	(13,164,673)	-
As at 31st December 2019	4,097,985,000	-	108,960,406	4,206,945,406

SEGMENT ANALYSIS OF REVENUE AND PROFIT / (LOSS)

Logistics Sector	Un-Audited	Un-Audited	Change %
For the nine months ended 31st December	2020	2019	
Revenue from contracts with customers	141,367,047,911	75,952,626,112	86
Earnings before finance cost and tax	13,236,287,147	967,672,409	1,268
Profit before tax	13,003,999,309	691,427,548	1,781
Profit for the period	11,481,647,313	112,794,150	10,079

Leisure Sector	Un-Audited	Un-Audited	Change %
For the nine months ended 31st December	2020	2019	
Revenue from contracts with customers	194,334,893	991,478,070	(80)
Earnings/(loss) before finance cost and tax	(85,671,260)	202,599,627	(142)
Profit/(loss) before tax	(91,533,914)	170,154,350	(154)
Profit/(loss) for the period	(91,533,914)	138,410,810	(166)

Investment Sector	Un-Audited	Un-Audited	Change %
For the nine months ended 31st December	2020	2019	
Revenue from contracts with customers	1,661,438,100	2,528,492,467	(34)
Loss before finance cost and tax	(477,303,816)	(291,970,877)	63
Loss before tax	(529,269,036)	(344,590,419)	54
Loss for the period	(530,564,038)	(356,262,765)	49

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 31st December 2020 were authorized for issue by the Board of Directors on 27th of January, 2021.

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 31st March 2020.

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. Comparative Information

Comparative information including quantitative, narrative and descriptive information as relevant is disclosed in respect of previous period in the Financial Statements. The presentation and classification of the Financial Statement of the previous year are amended, where relevant for better presentation and to be comparable with those of the current year.

4. Share Information

4.1 Public share holding

The percentage of shares held by the public as at 31st December 2020 was

Issued Share Capital as at 31st of December 2020	**1,954,915,000**
Less	
Parent Company	1,478,251,204
Subsidiaries or Associate Companies of Parent	0
Subsidiaries or Associate Companies	0
Directors shareholding	147,021,464
Key Management Personnel	11,079,716
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	**318,562,616**
Public Holding as a % of Issued Share Capital	**16.295%**
Total No. of Shareholders representing the Public Holding as at 31st of December 2020	**9,276**

4.2 Directors share holdings

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

	31.12.2020	30.09.2020
	No of Shares	No of Shares
Hitoshi Kanahori	Nil	Nil
Hanif Yusoof	147,021,464	147,021,464
Ha Yo	Nil	Nil
Sanjay Kulatunga	Nil	Nil
Harsha Amarasekera	Nil	Nil
Akira Oyama	Nil	Nil

4.3 Twenty largest shareholders of the Company are as follows;

No	Shareholder	31.12.2020		30.09.2020	
		Shares	Holding %	Shares	Holding %
1	SG HOLDINGS GLOBAL PTE.LTD	1,478,251,204	75.62%	1,478,251,204	75.62%
2	MR. H. YUSOOF	147,021,464	7.52%	147,021,464	7.52%
3	MR. F. KASSIM	20,000,000	1.02%	22,375,349	1.14%
4	MR. S. SENTHILNATHAN	11,026,922	0.56%	11,026,922	0.56%
5	HOTEL INTERNATIONAL (PRIVATE) LIMITED	8,000,000	0.41%	3,411,528	0.17%
6	HATTON NATIONAL BANK PLC/ALMAS ORGANISATION(PVT) LTD	5,486,283	0.28%	-	-
7	MR. P. MURALITHARAN	4,200,000	0.21%	5,700,000	0.29%
8	HATTON NATIONAL BANK PLC/ANUJA CHAMILA JAYASINGHE	3,572,052	0.18%	2,148,318	0.11%
9	MR. M.M. SALAHUDEEN	2,638,891	0.13%	-	-
10	MR. C.N. JAYASURIYA	2,527,339	0.13%	1,500,000	0.08%
11	HATTON NATIONAL BANK PLC/HENNASY GEETH BALASURIYA	2,500,000	0.13%	750,000	0.04%
12	MR. S.B.H. WANDURAGALA	2,401,048	0.12%	971,000	0.05%
13	MR. D.A.D. JAYAMAHA	2,393,732	0.12%	2,396,500	0.12%
14	MR. D. SHERIFF	2,253,771	0.12%	500,000	0.03%
15	MR. S.J. AMARASEKERA	2,250,000	0.12%	4,250,000	0.22%
16	ACUITY PARTNERS (PVT) LIMITED/ MR.E. THAVAGNANASOORIYAM/ MR.E. THAVAGNANASUNDARAM	2,243,650	0.11%	-	-
17	MR. T.M.J.T.S. DISSANAYAKE	2,228,416	0.11%	-	-
18	MR. A.H. MUSTHAKEEM	2,100,000	0.11%	-	-
19	SEYLAN BANK PLC/M E AMARASINGHE	2,063,500	0.11%	1,264,000	0.06%
20	MR. K. BALENDRA	2,000,000	0.10%	20,000,000	1.02%

4.4. Stated capital

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

As at	31st December 2020	30th September 2020
Ordinary Shares	1,954,915,000	1,954,915,000

4.5. 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.

4.6. Market price per share

For the three months ended 31 December	**2020** RS	**2019** RS
Highest	30.00	5.40
Lowest	11.00	4.80
Last Traded	29.00	5.10

4.7. Float Adjusted Market Capitalization

As at	31.12.2020	30.09.2020
Public shareholding (%)	16.295%	16.29%
Public Shareholders	9,276	7,652
Float adjusted market capitalization	9,238,048,578	3,695,167,356

Expolanka Holdings PLC complies with the Minimum Public Holding requirement under option 2 as listed out in section 7B (a) of CSE Listing Rules.

5. Asset Held for sale

Further to the disclosures made in the Annual Report pertaining to the acquisition of minority shares in subsidiaries namely, Expolanka Freight (Vietnam) Ltd, Expolanka Freight (Cambodia) Ltd, Expo Freight Ltd (Myanmar) & Union Cargo (Pvt.) Ltd (Pakistan) and the disposal of shares in the subsidiary in Bangladesh namely Expo Freight Ltd. The Transaction was originally expected to be completed by 31st July 2020. However due to further negotiation with the parties to the transaction, completion of the transaction has been extended till 31st March 2021.

6. 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 2020

7. Events after the reporting period

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

NOTES TO THE FINANCIAL STATEMENTS

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

Hitoshi Kanahori	–	Chairman
Hanif Yusoof	–	Chief Executive Officer
Ha Yo		
Harsha Amarasekera		
Sanjay Kulatunga		
Akira Oyama		

Registered office of the Company

10, Milepost Avenue,

Colombo 03

Sri Lanka

Audit Committee

Sanjay Kulatunga	–	Chairman
Harsha Amarasekera		

Remuneration Committee

Harsha Amarasekera – Chairman

Sanjay Kulatunga

Contact Details

P. O. Box 1162

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Colombo 03

Sri Lanka

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Facsimile : +94 11 4659565

Internet : www.expolanka.com

Contact for Media

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Investor Relations

Expolanka Holdings PLC

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Colombo 03

Sri Lanka

Bankers

Amana Bank

Bank of Ceylon

Commercial Bank

Habib Bank

Hatton National Bank

Hong Kong and Shanghai Banking Corporation

ICICI Bank Limited

Muslim Commercial Bank

National Development Bank

Nations Trust Bank

Pan Asia Bank Corporation

Peoples Bank

People's Leasing Finance PLC

Sampath Bank

Seylan Bank

Standard Chartered Bank

Company Secretaries

SSP Corporate Services (Private) Limited

P V 931

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