BEYOND OUR BORDERS

INTERIM REPORT

SIX MONTHS ENDED 30TH SEPTEMBER 2018

CEO Message

Dear Stakeholder,

Your company's performance during the quarter is a reflection of the continuation and consistency of its business strategy, wherein the company has been able to strengthen & consolidate its overall operation. The company recorded a Revenue of Rs. 25 BN (YoY growth of +15%) during the quarter, which was primarily driven by the growth in its Logistics operations.

Our continued efforts on improving margin efficiency coupled with the growth in Revenue, has enabled to stabilize our Gross Profit during quarter, recording a GP of Rs. 4.4 BN (YoY growth of +45%)

This has enabled your company to post a PAT of Rs. 461 MN (YoY growth of 617%) a result of our efforts in expanding our business and improving our efficiencies.

Logistics Sector

The Focus on the Fundamentals of the business has enabled the Logistics sector to maintain its positive momentum from the last several quarters. The Logistics sector was able to generate a Revenue of Rs. 23.9 BN (YoY Growth of 18%).

The Core Air Export product remained strong maintaining its growth potential whilst the Ocean Product too was able to sustain the growth it has seen over the last several Quarters.

Continued concentration on the procurement function has enabled the group to stabilize its Margins during the period under review. This has enabled the group to deliver a Gross Profit growth of 48% during the quarter, where the sector was able to record a GP of Rs. 4.1 BN.

The Trans-Pacific trade lane continued to see strong growth during the period, contributing positively towards the overall performance of the Sector. The Sub Continent operations too remained strong, performing to our expectations.

The Intra Asia & Europe Trade lane operations too were able to grow during the period under review.

Sustainability in performance for the Warehousing & Transport business was one of our key objectives during the year, and the division has been able to maintain its momentum during the Quarter.

Given the above, the sector was able to record a PAT of Rs. 529 MN (YoY growth of 3511%). The growth in sustainable earnings within the sector is a key objective of the management of the company and the focus will remain to continuously improve and expand this operation.

The operating environment for the business overall remains competitive and challenging, however brining in focus and implementing pre-emptive strategies has enabled the group to deliver the above

Leisure Sector

Consolidation & Sustainable earnings was the key focus within the Leisure Sector, and your Company was able to deliver a PAT of Rs. 63 MN (56% YoY) for the quarter and in line with our expectations.

The operating environment continues to remain competitive resulting in pressure on operating margins for the sector. However, the company has been able to pursue strategies enabling the sector to deliver strong returns during the period.

The relatively new business segments within the sector, i.e. the leisure & inbound operations continue to show gradual improvement in its overall operations and the management team continues to implement plans to optimize the performance within these businesses.

Investment Sector

The operations of the Investment sector, mainly relates to the export operation which was able to contribute positively to the group performance. The IT operation (mainly providing internal IT services) have maintained its cost structures from the previous year with a focus on creating strategic value to the group. The sector from an overall perspective contributed Rs. 774 MN towards the topline of the group.

Hanif Yusoof
Group CEO

07 November 2018

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	Un Audited 30.09.2018	31.03.2018
ASSETS		
Non-current Assets		
Property, Plant and Equipment	3,792,051,601	3,748,354,129
Intangible Assets	577,143,813	539,913,970
Investment in an Associate and Joint Ventures	236,713,165	213,494,348
Other Financial Assets	155,144,144	155,144,144
Deferred Tax Assets	153,496,611	122,472,003
Other Non-Current Asset	310,892,794	-
Current Assets	5,225,442,128	4,779,378,594
Inventories	114,160,561	153,600,653
Trade and Other Receivables	21,831,679,608	17,639,382,817
Amounts due from Related Parties	47,832,818	22,772,013
Prepayments	2,748,651,485	2,266,601,937
Other Financial Assets	175,313,296	163,961,188
Income Tax Recoverable	79,378,121	56,807,974
Cash and Cash Equivalents	4,174,471,346	3,625,713,712
	29,171,487,235	23,928,840,294
Total Assets	34,396,929,363	28,708,218,888
EQUITY AND LIABILITIES		
Stated Capital	4,097,985,000	4,097,985,000
Reserves	864,303,944	603,849,826
Retained Earnings	8,668,566,627	8,075,240,613
Equity Attributable to Equity Holders of Parent	13,630,855,571	12,777,075,441
Non-controlling Interest	1,394,676,370	1,250,977,852
Total Equity	15,025,531,941	14,028,053,293
Non-current liabilities		
Financing and Lease Payables	976,514,002	811,845,411
Deferred Income Tax liabilities	2,031,251	4,264,451
Retirement Benefit Obligation	674,702,242	635,012,859
Current liabilities	1,653,247,495	1,451,122,721
Financing and Lease Payables	4,261,281,719	3,391,771,031
Trade and Other Payables	12,592,,403,017	9,200,726,961
Amounts due to Related Parties	101,372,410	28,129,682
Income Tax liabilities	763,092,781	608,415,200
	17,718,149,927	13,229,042,874
Total Equity and liabilities	34,396,929,363	28,708,218,888
Net asset per share	6.97	6.54

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

7th November 2018

CONSOLIDATED INCOME STATEMENT

	Quater ended 30th Sep			Six months ended 30th Sep		
	Un-Audited 2018	Un-Audited 2017	Change %	Un-Audited 2018	Un-Audited 2017	Change %
Revenue	25,069,729,313	21,780,103,849	15.10	44,931,126,459	37,644,358,499	19.36
Cost of sales	(20,606,848,003)	(18,697,384,233)	10.21	(36,480,711,819)	(31,831,014,640)	14.61
Gross profit	4,462,881,310	3,082,719,616	44.77	8,450,414,640	5,813,343,858	45.36
Other income and gains	260,700,979	32,444,361	703.74	312,776,193	48,832,248	540.51
Administrative expenses	(3,656,889,327)	(2,809,253,758)	30.17	(6,915,007,972)	(4,983,927,148)	38.75
Selling and distribution expenses	(286,255,615)	(274,093,168)	4.44	(588,955,454)	(464,056,601)	26.91
Finance cost	(55,378,898)	(38,427,584)	44.11	(110,163,597)	(72,189,136)	52.60
Finance income	29,324,801	28,602,129	2.53	29,710,511	31,518,737	(5.74)
Share of results of equity accounted investees	10,759,826	12,127,321	(11.28)	31,081,624	21,555,790	44.19
Profit before tax	765,143,077	34,118,917	2,142.58	1,209,855,946	395,077,749	206.23
Tax expense	(304,107,279)	(123,339,902)	146.56	(467,056,958)	(231,325,914)	101.90
Profit / (Loss) for the period	461,035,798	(89,220,985)	(616.73)	742,798,987	163,751,835	353.61
Attributable to:						
Equity holders of the parent	348,385,409	(138,427,865)	(351.67)	595,705,107	65,555,167	808.71
Non- Controlling Interest	112,650,389	49,206,880	128.93	147,093,880	98,196,668	49.80
	461,035,798	(89,220,985)	-	742,798,987	163,751,835	-
Basic earnings / (Loss) per share	0.18	(0.07)	-	0.30	0.03	-
Dividend per share	-	0.15	-	-	0.15	-

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Quater ended 30th September		Six months ended 30th September	
	Un-Audited 2018 Rs.	Un-Audited 2017 Rs.	Un-Audited 2018 Rs.	Un-Audited 2017 Rs.
Profit / (Loss) for the period	461,035,798	(89,220,985)	742,798,987	163,751,835
Other comprehensive income				
Net Exchange differences on translation of foreign operations	306,706,887	(19,094,918)	260,454,118	24,884,827
Net gain / (loss) on available-for-sale financial assets	-	(7,909,624)	-	9,115,274
Other comprehensive income for the year, net of tax	306,706,887	(27,004,542)	260,454,118	34,000,102
Total comprehensive income for the year, net of tax	767,742,685	(116,225,527)	1,003,253,105	197,751,937
Attributable to:				
Equity holders of the parent	655,092,296	(165,432,407)	856,159,225	99,555,269
Non-controlling Interest	112,650,389	49,206,880	147,093,880	98,196,668
	767,742,685	(116,225,527)	1,003,253,105	197,751,937

CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30th Sep	Un Audited 2018	Un Audited 2017
Cash Flows From / (Used in) Operating Activities		
Profit before Income Tax Expenses	1,209,855,946	395,077,749
Adjustments for,		
Depreciation	201,380,952	202,802,013
Amortization	26,552,809	20,025,592
Income from Investments	(12,711,897)	(10,443,391)
Profit on Sale of Property, Plant and Equipment	(8,989,668)	(1,193,478)
Loss on sale of Investments	-	1,205,651
Dividend Income	(16,998,614)	(21,075,346)
Finance Cost	110,163,597	72,189,136
Profit share of investment in associates	(31,081,624)	(21,555,790)
Provision for Bad and Doubtful Debtors	101,008,533	53,947,873
Provision for Defined Benefit Plans	49,543,959	27,102,063
Operating Profit before Working Capital Changes	1,628,723,993	709,011,598
(Increase)/Decrease in Inventories	39,440,092	(21,407,371)
(Increase)/Decrease in Trade and Other Receivables	(4,337,033,687)	(3,574,152,556)
(Increase)/Decrease in Prepayments	(482,049,547)	(195,884,817)
Increase/ (Decrease) in Trade and Other Payables	3,464,918,787	1,911,448,450
Cash Generated / (Used in) from Operations	313,999,638	(1,170,984,696)
Finance Cost paid	(110,163,597)	(72,189,136)
Income Tax Paid	(368,207,334)	(177,237,422)
Defined Benefit Plan Costs paid	(26,456,219)	(31,884,036)
Net Cash used in Operating Activities	(190,827,512)	(1,452,925,290)
Cash Flows From / (Used in) Investing Activities		
Investment Income Received	12,711,897	10,443,391
Acquisition of Property, Plant and Equipment	(168,652,933)	(441,523,610)
Acquisition of Intangible assets	(59,355,185)	(15,552,464)
Proceeds from Sale of Property, Plant and Equipment	27,420,290	98,711,661
Net other current Investments	(11,352,108)	(53,091,431)
Sales Proceeds from Disposal of Equity Investment	-	336,530,928
Dividend Received	24,861,421	47,391,873
Other non current asset	(310,892,794)	-
Net Cash Flows Used in Investing Activities	(485,259,412)	(17,089,652)
Cash Flows From / (Used in) Financing Activities		
Net Proceeds From Financing and Lease	432,593,652	160,098,167
Dividends Paid to Minority Share Holders	(5,774,457)	(14,770,520)
Dividends Paid to Parent Company Share Holders	-	(293,237,251)
Net Cash Flows From / (Used in) Financing Activities	426,819,195	(147,909,604)
Effect of Exchange Rate Changes	196,439,738	22,757,389
Net Increase / (Decrease) in Cash and Cash Equivalents	(52,827,991)	(1,594,537,157)
Cash and Cash Equivalents at the beginning of the year	2,793,673,780	3,007,249,460
Cash and Cash Equivalents at the end of the year	2,740,845,789	1,412,712,303

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 1 April 2018	4,097,985,000	-	603,849,826	8,075,240,615	12,777,075,441	1,250,977,852	14,028,053,293
Profit for the period	-	-		595,705,107	595,705,107	147,093,880	742,798,987
Other comprehensive income	-	-	260,454,118	-	260,454,118	-	260,454,118
Total comprehensive income	-	-	260,454,118	595,705,107	856,159,225	147,093,880	1,003,253,105
Dividend	-	-	-		-	(5,774,457)	(5,774,457)
Changes in holdings during the period	-	-	-	(2,379,095)	(2,379,095)	2,379,095	-
As at 30th Sep 2018	4,097,985,000	-	864,303,944	8,668,566,627	13,630,855,571	1,394,676,370	15,025,531,941
As at 1 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 for the period	-	-	-	65,555,167	65,555,167	98,196,668	163,751,835
Other comprehensive income	-	9,115,274	24,884,827	-	34,000,102	-	34,000,102
Total comprehensive income	-	9,115,274	24,884,827	65,555,167	99,555,268	98,196,668	197,751,937
Interim Dividend Paid	-	-	-	(293,237,251)	(293,237,251)	-	(293,237,251)
Subsidiary dividend to non-controlling interest	-	-	-	-	-	(14,770,520)	(14,770,520)
As at 30th Sep 2017	4,097,985,000	7,909,623	502,643,449	7,447,483,183	12,056,021,255	1,211,164,248	13,267,185,503

COMPANY STATEMENT OF FINANCIAL POSITION

As at	Un Audited 30.09.2018	31.03.2018
ASSETS		
Non-current assets		
Property, plant and equipment	29,609,980	32,264,334
Intangible Assets	2,198,750	2,591,250
Investments in subsidiaries	4,570,227,815	4,570,227,815
Investment in associate	43,990,000	43,990,000
Other investments	154,426,222	154,426,222
	4,800,452,767	4,803,499,621
Current assets		
Trade and other receivables	54,802,176	128,180,701
Amounts Due from Related Parties	419,379,066	193,510,584
Prepayments	22,481,502	22,852,227
Other financial assets	639,927	791,788
Cash and cash equivalents	41,474,773	35,558,113
	538,777,444	380,893,413
Total Assets	5,339,230,211	5,184,393,034
EQUITY AND LIABILITIES		
Equity attributable to equity holders of parent		
Stated capital	4,097,985,000	4,097,985,000
Retained earnings	407,695,484	537,552,216
Total equity	4,505,680,484	4,635,537,216
Non-current liabilities		
Financing and lease payables	445,026,849	246,004,705
Retirement benefit obligation	17,507,163	16,509,163
	462,534,012	262,513,868
Current liabilities		
Financing and lease payables	547,267	615,099
Trade and other payables	370,468,448	285,726,851
	371,015,715	286,341,950
Total equity and liabilities	5,339,230,211	5,184,393,034
Net asset per share	2.30	2.37

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

7th November 2018

COMPANY INCOME STATEMENT

	Quater ended 30th September			Six months ended 30th September		
	Un-Audited 2018 Rs.	Un-Audited 2017 Rs.	Change %	Un-Audited 2018 Rs.	Un-Audited 2017 Rs.	Change %
Revenue	26,835,000	23,729,100	13.09%	53,670,000	47,458,200	13.09%
Other income and gains	257,433	61,334	319.72%	288,072	264,584	8.88%
Administrative expenses	(104,361,500)	(93,948,218)	11.08%	(194,270,231)	(201,340,405)	-3.51%
Selling and distribution expenses	(6,893,349)	(4,670,617)	47.59%	(10,491,800)	(10,198,179)	2.88%
Finance cost	(1,710,595)	(1,184,930)	44.36%	(2,306,075)	(1,784,820)	29.20%
Finance income	20,177,267	54,092,146	-62.70%	23,253,302	54,098,253	-57.02%
Profit / (Loss) before tax	(65,695,744)	(21,921,185)	199.69%	(129,856,732)	(111,502,367)	16.46%
Income tax expense	-	-	0.00%	-	-	0.00%
Profit / (Loss) for the period	(65,695,744)	(21,921,185)	199.69%	(129,856,732)	(111,502,367)	16.46%
Dividend per share	-	0.15		-	0.15	

COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Quater ended 30th September		Six months ended 30th September	
	Un audited	Un audited	Un audited	Un audited
	2018	2017	2018	2017
	Rs.	Rs.	Rs.	Rs.
Loss for the period	(65,695,744)	(21,921,185)	(129,856,732)	(111,502,367)
Other comprehensive income				
Net (loss)/gain on available-for-sale financial assets		(7,909,623)		7,909,623
Other comprehensive income for the year, net of tax		(7,909,623)		7,909,623
Total comprehensive income for the year, net of tax	(65,695,744)	(29,830,808)	(129,856,732)	(103,592,744)

COMPANY STATEMENT OF CASH FLOW

For the six months ended 30th September	Un Audited 2018	Un Audited 2017
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit / (Loss) before income tax expenses	(129,856,732)	(111,502,367)
Adjustments for,		
Depreciation	4,759,584	6,584,384
Amortization	392,500	-
Income from investments	(684,205)	(11,702)
Profit on sale of Property, Plant & Equipment	-	(43,310)
Dividend Income	(19,493,062)	(54,086,551)
Finance Cost	1,710,595	(1,784,820)
Provision for defined benefit plans	1,078,850	1,078,850
Operating profit / (loss) before working capital changes	(142,092,470)	(159,765,516)
(Increase)/Decrease in trade and other receivables	73,378,525	33,180,491
(Increase)/Decrease in Amount Due from Related party	(225,868,482)	-
(Increase)/Decrease in Prepayments	370,724	2,262,648
Increase/(Decrease) in trade and other payables	84,741,597	74,861,818
Cash generated from / (used in) operations	(209,470,106)	(49,460,559)
Finance Cost paid	(1,710,595)	1,784,820
Defined benefit plan costs paid	(80,850)	(1,989,600)
Net cash from / (used in) operating activities	(211,261,551)	(49,665,339)
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Investment income received	684,205	11,702
Acquisition of property, plant and equipment	(2,105,230)	(4,746,657)
Acquisition of Intangible assets	-	6,383,216
Net other non current investments	-	(24,999,998)
Net Other current Investment	151,861	(1,020,367)
Sales Proceeds from Disposal of Equity Investment	-	315,983,521
Dividend Received	19,493,062	54,086,551
Net cash flows from / (used in) investing activities	12,223,898	345,697,968
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Dividend Paid	-	(293,237,251)
Net proceeds from financing and lease	199,022,145	(192,406,459)
Net cash flows from / (used in) financing activities	199,022,145	(485,643,709)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	5,984,492	(189,611,081)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	34,943,014	204,349,710
CASH AND CASH EQUIVALENTS AT THE END	40,927,506	14,738,629

COMPANY STATEMENT OF CHANGES IN EQUITY

	Stated Capital Rs.	Available for Sale Reserve Rs.	Retained Earnings Rs.	Total Rs.
As at 01 April 2018	4,097,985,000	-	537,552,216	4,635,537,216
Profit / (Loss) for the period	-	-	(129,856,732)	(129,856,732)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(129,856,732)	(129,856,732)
As at 30th September 2018	4,097,985,000	-	407,695,484	4,505,680,484
As at 1 April 2017	4,097,985,000	-	1,024,212,992	5,122,197,992
Profit / (Loss) for the period	-	-	(111,502,367)	(111,502,367)
Other comprehensive income	-	7,909,623	-	7,909,623
Total comprehensive income	-	7,909,623	(111,502,367)	(103,592,744)
Interim DIvidend paid	-	-	(293,237,251)	(293,237,251)
As at 30th September 2017	4,097,985,000	7,909,623	619,473,375	4,725,367,998

SEGMENT ANALYSIS OF REVENUE AND PROFIT

Logistics For the Six months ended 30th Sep	Un-Audited 2018	Un-Audited 2017	Change %
Revenue	42,857,818,850	34,979,093,660	23
Earnings Before finance cost and Tax	1,403,760,223	573,576,739	145
Profit before tax	1,325,773,531	530,652,901	150
Profit for the period	866,895,295	305,750,430	184

Leisure For the Six months ended 30th Sep	Un-Audited 2018	Un-Audited 2017	Change %
Revenue	672,632,397	664,066,102	1
Earnings Before finance cost and Tax	148,985,896	122,516,614	22
Profit before tax	141,119,183	106,124,793	33
Profit for the period	132,940,460	99,701,350	33

Investment For the Six months ended 30th Sep	Un-Audited 2018	Un-Audited 2017	Change %
Revenue	1,400,675,212	2,001,198,736	(30)
Loss Before finance cost and Tax	(232,726,577)	(228,826,469)	2
Loss before tax	(257,036,768)	(241,699,945)	6
Loss for the period	(257,036,768)	(241,699,945)	6

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 six months ended 30th of September 2018 were authorized for issue by the Board of Directors on 7th of November, 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 31st March 2018.

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 30th September 2018 was

Issued Share Capital as at 30th of September 2018	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	24,000

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	488,703,855
Public Holding as a % of Issued Share Capital	25.00%
Total No.of Shareholders representing the Public Holding as at 30th September 2018	7,014

3.2 Directors Share Holdings

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

	30.09.2018	30.06.2018
	No of Shares	No of Shares
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

3.3 Twenty largest shareholders of the Company are as follows;

	Name of the Shareholder	30th Sep 2018	%	30th June 2018	%
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	23,560,811	1.21 %	23,041,756	1.18%
6	SHAFIK KASSIM	11,422,871	0.58%	17,343,047	0.89 %
7	SRI LANKA INSURANCE CORPORATION LTD- LIFE FUND	9,499,000	0.49%	9,499,000	0.49%
8	MAS CAPITAL (PRIVATE) LIMITED	7,716,250	0.39%	7,716,250	0.39%
9	E.W. BALASURIYA & CO. (PVT) LTD	7,591,805	0.39%	7,591,805	0.39%
10	J B COCOSHELL (PVT) LTD	6,930,471	0.35%	3,430,471	0.18%
11	GUARDIAN CAPITAL PARTNERS PLC	6,845,150	0.35%	6,845,150	0.35%
12	PEOPLES BANK	6,000,000	0.31%	6,000,000	0.31%
13	AMANA BANK PLC	4,540,098	0.23%	4,540,098	0.23%
14	MRS. SARASWATHI VASUDEVAN	4,036,860	0.21%	2,325,071	0.12%
15	BANK OF CEYLON INVESTMENT	3,486,700	0.18%	-	-
16	RUBBER INVESTMENT TRUST LIMITED A/C # 01	3,273,348	0.17%	3,273,348	0.17%
17	HALLSVILLE TRADING GROUP INC.	3,000,000	0.15%	3,000,000	0.15%
18	MR. OMAR MOHAMED HAJI	2,878,660	0.15%	-	-
19	GUARDIAN FUND MANAGEMENT LIMITED/ THE AITKEN SPENCE AND ASSOCIATED	2,035,549	0.10%	2,035,549	0.10%
20	DEUTSCHE BANK AG	1,850,000	0.09%	4,000,000	0.20 %

3.4. Stated capital

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

As at	30th September 2018	30th June 2018
Ordinary Shares	1,954,915,000	1,954,915,000

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 quater ended 30th September	2018 RS	2017 RS
Highest	4.30	5.10
Lowest	3.80	4.00
Last Traded	4.00	4.00

3.7. Float Adjusted Market Capitalization

As at	30 .09.2018	30 .06.2018
Public shareholding (%)	25%	25%
Public Shareholders	7,014	6,952
Float adjusted market capitalization	1,954,915,000	1,954,915,000

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 Interim Financials for the Quarter Ended 30th June 2018.

As disclosed previously, in June 2017, the Company was informed of a case that had been filed against its US-based subsidiary, Expolanka USA LLC and eleven of its employees who had previously worked for RCS Logistics Inc. This action was filed 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 several reliefs, 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 pre- trial stage 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 March 2018 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. On an application made by RCS Logistics Inc, Expolanka Holdings PLC has been added as a defendant to these proceedings. If served, Expolanka Holdings PLC will have an opportunity to assert both jurisdictional and substantive legal objections to its being added as a defendant in this action.

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

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

Naosuke Kawasaki – Chairman
Hanif Yusoof – Chief Executive Officer
Harsha Amarasekera
Sanjay Kulatunga
Motonori Matzusono
Yoshifumi Matsubara

Registered office of the Company

10, Milepost Avenue,
Colombo 03
Sri Lanka

Audit Committee

Sanjay Kulatunga – Chairman
Harsha Amarasekera

CORPORATE INFORMATION

Remuneration Committee

Harsha Amarasekera – Chairman
Sanjay Kulatunga

Contact Details

P. O. Box 1162
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CORPORATE INFORMATION

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
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Colombo 03
Sri Lanka

Telephone : +94 11 2573894,
Facsimile : +94 11 2573609

Company Auditors
Ernst and Young
Chartered Accountants
201, De Seram Place
P. O. Box 101
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