



**Aitken Spence Hotel Holdings PLC**

## **Interim Statement**

*( For the six months ended 30th September 2013 )*

## Consolidated Income Statement

	Quarter ended 30th September			Six months ended 30th September		
	2013 Rs.' 000	2012 Rs.' 000	Change %	2013 Rs.' 000	2012 Rs.' 000	Change %
<b>Gross Revenue</b>	<b>2,856,167</b>	2,751,498	4%	<b>5,425,827</b>	5,090,900	7%
Revenue Tax	<b>(108,321)</b>	(118,584)	(9%)	<b>(207,662)</b>	(223,058)	(7%)
<b>Net Revenue</b>	<b>2,747,846</b>	2,632,914	4%	<b>5,218,165</b>	4,867,842	7%
Other operating Income/(Expenses)	<b>38,026</b>	(1,482)	2,666%	<b>92,184</b>	18,047	411%
Staff Costs	<b>(410,063)</b>	(420,227)	(2%)	<b>(852,590)</b>	(816,133)	4%
Depreciation	<b>(174,310)</b>	(167,466)	4%	<b>(344,219)</b>	(323,803)	6%
Amortisation	<b>(15,953)</b>	(15,800)	1%	<b>(31,294)</b>	(29,708)	-
Other Operating Expenses - Direct	<b>(564,947)</b>	(570,269)	(1%)	<b>(1,097,888)</b>	(1,074,080)	2%
Other Operating Expenses - Indirect	<b>(1,048,475)</b>	(964,579)	9%	<b>(1,868,897)</b>	(1,762,989)	6%
<b>Profit/(Loss) from Operations</b>	<b>572,124</b>	493,091	16%	<b>1,115,461</b>	879,176	27%
Finance Income	<b>71,448</b>	60,806	18%	<b>130,150</b>	115,322	13%
Finance Expenses	<b>(51,525)</b>	(57,597)	(11%)	<b>(106,460)</b>	(115,772)	(8%)
Net Finance Income/(Expenses)	<b>19,923</b>	3,209	521%	<b>23,690</b>	(450)	5364%
	<b>592,047</b>	496,300	19%	<b>1,139,151</b>	878,726	30%
Share of Profit of equity accounted investees net of tax	<b>10,253</b>	19,771	-48%	<b>24,265</b>	36,619	(34%)
<b>Profit/(Loss) before Tax</b>	<b>602,300</b>	516,071	17%	<b>1,163,416</b>	915,345	27%
Income Tax Expense	<b>(144,368)</b>	(128,556)	12%	<b>(271,634)</b>	(242,692)	12%
<b>Profit/(Loss) for the period</b>	<b>457,932</b>	387,515	18%	<b>891,782</b>	672,653	33%
<b>Attributable to:</b>						
<b>Equity Holders of the Parent Company</b>	<b>311,681</b>	227,649	37%	<b>573,479</b>	399,157	44%
<b>Non -controlling interests</b>	<b>146,251</b>	159,866	(9%)	<b>318,303</b>	273,496	16%
	<b>457,932</b>	387,515	18%	<b>891,782</b>	672,653	33%
Earnings per share for the period - Rs. (Basic / Diluted)	<b>0.92</b>	0.67		<b>1.68</b>	1.16	

The above figures are provisional and subject to Audit.

## Company Income Statement

	Quarter ended 30th September			Six months ended 30th September		
	2013 Rs.' 000	2012 Rs.' 000	Change %	2013 Rs.' 000	2012 Rs.' 000	Change %
<b>Gross Revenue</b>	<b>153,791</b>	151,036	2%	<b>285,807</b>	285,666	–
Revenue Tax	<b>(3,372)</b>	(3,303)	2%	<b>(6,270)</b>	(6,270)	–
<b>Net Revenue</b>	<b>150,419</b>	147,733	2%	<b>279,537</b>	279,396	–
Other Operating Income	<b>494,931</b>	238,671	107%	<b>505,432</b>	240,932	110%
Staff Costs	<b>(26,985)</b>	(30,822)	(12%)	<b>(62,892)</b>	(63,089)	–
Depreciation	<b>(25,258)</b>	(23,653)	7%	<b>(50,197)</b>	(47,022)	7%
Amortisation	<b>(64)</b>	–	–	<b>(121)</b>	–	–
Other Operating Expenses - Direct	<b>(37,618)</b>	(33,204)	13%	<b>(67,953)</b>	(60,043)	13%
Other Operating Expenses - Indirect	<b>(73,376)</b>	(64,442)	14%	<b>(129,731)</b>	(118,063)	10%
<b>Profit/(Loss) from Operations</b>	<b>482,049</b>	234,283	106%	<b>474,075</b>	232,111	104%
Finance Income	<b>18,789</b>	25,738	(27%)	<b>42,446</b>	59,213	(28%)
Finance Expenses	<b>(10,368)</b>	(13,452)	(23%)	<b>(22,740)</b>	(25,642)	(11%)
Net Finance Income/(Expenses)	<b>8,421</b>	12,286	(31%)	<b>19,706</b>	33,571	(41%)
<b>Profit/(Loss) before Tax</b>	<b>490,470</b>	246,569	99%	<b>493,781</b>	265,682	86%
Income Tax Expense	<b>(5,227)</b>	(5,608)	(7%)	<b>(9,572)</b>	(12,363)	(23%)
<b>Profit/(Loss) for the period</b>	<b>485,243</b>	240,961	101%	<b>484,209</b>	253,319	91%
Earnings per share for the period - Rs. (Basic / Diluted)	<b>1.43</b>	0.71		<b>1.42</b>	0.73	

The above figures are provisional and subject to Audit.

Colombo  
12th November 2013

## Consolidated Statement of Comprehensive Income

	GROUP			
	Quarter ended 30th September		Six months ended 30th September	
	<b>2013</b> Rs.' 000	2012 Rs.' 000	<b>2013</b> Rs.' 000	2012 Rs.' 000
Profit for the period	<b>457,932</b>	387,515	<b>891,782</b>	672,653
<b>Other Comprehensive Income</b>				
Foreign Currency translation differences of foreign operations	<b>63,705</b>	(182,460)	<b>213,194</b>	57,395
Share of other comprehensive income of equity -accounted investees	–	–	–	–
Net change in fair value of available for sale financial assets	<b>(10,026)</b>	8,192	<b>(10,094)</b>	(1,762)
<b>Other comprehensive income for the period net of tax</b>	<b>53,679</b>	(174,268)	<b>203,100</b>	55,633
<b>Total comprehensive income for the period net of tax</b>	<b>511,611</b>	213,247	<b>1,094,882</b>	728,286
<b>Attributable to:</b>				
Equity Holders of the Parent Company	<b>345,751</b>	113,884	<b>708,531</b>	421,385
Non -controlling interests	<b>165,860</b>	99,363	<b>386,351</b>	306,901
	<b>511,611</b>	213,247	<b>1,094,882</b>	728,286

## Statement of Comprehensive Income - Company

	COMPANY			
	Quarter ended 30th September		Six months ended 30th September	
	<b>2013</b> Rs.' 000	2012 Rs.' 000	<b>2013</b> Rs.' 000	2012 Rs.' 000
Profit for the period	<b>485,243</b>	240,961	<b>484,209</b>	253,319
<b>Other Comprehensive Income</b>				
Net change in fair value of available for sale financial assets	–	–	–	–
<b>Other comprehensive income for the period net of tax</b>	–	–	–	–
<b>Total comprehensive income for the period net of tax</b>	<b>485,243</b>	240,961	<b>484,209</b>	253,319

The above figures are provisional and subject to Audit.

## Consolidated Statement of Financial Position

<i>As at</i>	<b>30.09.2013</b> Rs.' 000	<b>GROUP</b> <b>30.09.2012</b> Rs.' 000	<b>31.03.2013</b> Rs.' 000
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	<b>12,223,079</b>	11,538,608	11,962,472
Leasehold properties	<b>1,498,521</b>	1,517,737	1,463,930
Prepaid operating leases	<b>1,058,765</b>	1,041,631	1,020,553
Intangible assets	<b>20,580</b>	32,686	26,929
Investment in equity accounted investees	<b>1,326,960</b>	1,269,036	1,302,694
Long term investment	<b>213,992</b>	232,409	221,072
Deferred tax assets	<b>127,823</b>	129,655	132,722
	<b>16,469,720</b>	15,761,762	16,130,372
<b>Current Assets</b>			
Inventories	<b>240,700</b>	208,870	222,838
Trade and other receivable	<b>672,422</b>	743,991	968,024
Amount due from ultimate holding company	<b>30,620</b>	10,000	13,000
Amount due from parent's group entities	<b>256,110</b>	285,654	359,593
Deposits & prepayments	<b>496,430</b>	488,328	361,462
Current tax receivable	<b>4,639</b>	8,363	4,114
Short term deposits	<b>2,925,910</b>	1,823,066	3,058,978
Cash and cash equivalents	<b>1,168,012</b>	527,851	1,241,418
	<b>5,794,843</b>	4,096,123	6,229,427
<b>TOTAL ASSETS</b>	<b>22,264,563</b>	19,857,885	22,359,799
<b>EQUITY AND LIABILITIES</b>			
<b>Equity Attributable to equity holders of the Parent</b>			
Stated capital	<b>3,554,587</b>	3,554,587	3,554,587
Reserves	<b>3,048,946</b>	2,701,242	2,913,894
Retained earnings	<b>6,679,565</b>	5,088,415	6,457,226
	<b>13,283,098</b>	11,344,244	12,925,707
Non Controlling Interests	<b>2,959,315</b>	2,340,363	2,903,733
<b>Total Equity</b>	<b>16,242,413</b>	13,684,607	15,829,440
<b>Non Current Liabilities</b>			
Interest - bearing borrowings	<b>2,373,004</b>	2,617,454	2,790,090
Government grants	<b>689</b>	845	767
Deferred tax liabilities	<b>259,060</b>	244,881	241,856
Employee benefits	<b>67,976</b>	56,262	62,103
	<b>2,700,729</b>	2,919,442	3,094,816
<b>Current Liabilities</b>			
Trade payables	<b>319,713</b>	308,393	371,763
Other provisions & payables	<b>1,240,099</b>	1,152,194	1,384,707
Amount due to ultimate holding company	<b>42,424</b>	149,962	109,340
Amount due to parent's group entities	<b>49,947</b>	62,665	62,671
Interest bearing borrowings	<b>1,011,712</b>	1,127,455	1,016,999
Current tax payable	<b>448,037</b>	312,823	393,231
Short term bank borrowings	<b>209,489</b>	140,344	96,832
	<b>3,321,421</b>	3,253,836	3,435,543
<b>Total Liabilities</b>	<b>6,022,150</b>	6,173,278	6,530,359
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,264,563</b>	19,857,885	22,359,799
Net Asset value per share Rs.	<b>39.01</b>	33.24	37.95

The above figures are provisional and subject to Audit.

The Chief Financial Officer certifies that the Financial Statements have been prepared in compliance with the requirement of the Companies Act No. 07 of 2007.



**D.H.S Jayawardena**  
Chairman



**J.M.S Brito**  
Managing Director



**C.M.S Jayawickrama**  
Director / Chief Financial Officer

Colombo  
12th November 2013

## Company Statement of Financial Position

As at	<b>30.09.2013</b> Rs.' 000	COMPANY 30.09.2012 Rs.' 000	31.03.2013 Rs.' 000
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	1,571,757	1,626,025	1,601,196
Intangible assets	592	-	591
Investments in subsidiaries and joint ventures	3,234,940	1,776,778	3,234,940
Investment in equity accounted investees	906,602	903,519	906,602
Deferred tax assets	1,296	3,243	1,851
	<b>5,715,187</b>	<b>4,309,565</b>	<b>5,745,180</b>
<b>Current Assets</b>			
Inventories	21,592	21,034	17,440
Trade and other receivable	93,548	73,700	124,483
Amount due from ultimate holding company	30,620	-	-
Amount due from parent's group entities	1,307,773	2,415,743	1,092,961
Deposits & prepayments	12,649	14,290	6,025
Current tax receivable	1,167	2,131	1,167
Short term deposits	1,020,343	807,519	1,303,042
Cash and cash equivalents	180,232	21,662	43,529
	<b>2,667,924</b>	<b>3,356,079</b>	<b>2,588,647</b>
<b>TOTAL ASSETS</b>	<b>8,383,111</b>	<b>7,665,644</b>	<b>8,333,827</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity Attributable to equity holders of the parent</b>			
Stated capital	3,554,587	3,554,587	3,554,587
Reserves	660,050	660,050	660,050
Retained earnings	3,570,185	2,743,901	3,437,116
<b>Total Equity</b>	<b>7,784,822</b>	<b>6,958,538</b>	<b>7,651,753</b>
<b>Non Current Liabilities</b>			
Interest - bearing borrowings	105,242	282,842	194,042
Employee benefits	22,996	18,324	21,409
	<b>128,238</b>	<b>301,166</b>	<b>215,451</b>
<b>Current Liabilities</b>			
Trade creditors	18,658	19,179	16,955
Other Provisions & payables	78,608	157,897	178,902
Amount due to ultimate holding company	32,511	34,699	40,341
Amount due to parent's group entities	134,249	44	42,761
Interest bearing borrowings	177,600	178,117	177,600
Current tax payable	16,709	5,179	9,713
Short term bank borrowings	11,716	10,825	351
	<b>470,051</b>	<b>405,940</b>	<b>466,623</b>
<b>Total Liabilities</b>	<b>598,289</b>	<b>707,106</b>	<b>682,074</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,383,111</b>	<b>7,665,644</b>	<b>8,333,827</b>
Net Asset value per share (Rs.)	<b>22.66</b>	20.20	22.26

The above figures are provisional and subject to Audit.

The Chief Financial Officer certifies that the Financial Statements have been prepared in compliance with the requirement of the Companies Act No. 07 of 2007.



**D.H.S Jayawardena**  
Chairman



**J.M.S Brito**  
Managing Director



**C.M.S Jayawickrama**  
Director / Chief Financial Officer

Colombo  
12th November 2013

## Statement of Changes in Equity

For the six months ended 30th September 2013

GROUP	Attributable to Equity Holders of the parent								Interest	Equity
	Stated Capital	Reserves	Foreign Currency Translation Reserve	Available for Sale Reserve	Revaluation Reserve	Retained Earnings				
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
<b>Balance as at 01st April 2012</b>	<b>3,554,587</b>	<b>20,840</b>	<b>718,643</b>	<b>11,662</b>	<b>1,927,869</b>	<b>4,935,978</b>	<b>11,169,579</b>	<b>2,189,351</b>	<b>13,358,930</b>	
Profit for the period	-	-	-	-	-	399,157	399,157	273,496	672,653	
Other comprehensive income	-	-	26,228	(4,000)	-	-	22,228	33,405	55,633	
<b>Total Comprehensive Income</b>	-	-	26,228	(4,000)	-	399,157	421,385	306,901	728,286	
Share issue expenses of equity accounted investees	-	-	-	-	-	(307)	(307)	-	(307)	
Effect of acquisitions disposals and changes to percentage holdings	-	-	-	-	-	3,840	3,840	-	3,840	
Dividends -2011/12	-	-	-	-	-	(250,253)	(250,253)	(155,889)	(406,142)	
<b>Balance as at 30th September 2012</b>	<b>3,554,587</b>	<b>20,840</b>	<b>744,871</b>	<b>7,662</b>	<b>1,927,869</b>	<b>5,088,415</b>	<b>11,344,244</b>	<b>2,340,363</b>	<b>13,684,607</b>	
<b>Balance as at 01st April 2013</b>	<b>3,554,587</b>	<b>20,840</b>	<b>683,482</b>	<b>1,456</b>	<b>2,208,116</b>	<b>6,457,226</b>	<b>12,925,707</b>	<b>2,903,733</b>	<b>15,829,440</b>	
Profit for the period	-	-	-	-	-	573,479	573,479	318,303	891,782	
Other comprehensive income	-	-	142,200	(7,148)	-	-	135,052	68,048	203,100	
<b>Total Comprehensive Income</b>	-	-	142,200	(7,148)	-	573,479	708,531	386,351	1,094,882	
Dividends -2012/13	-	-	-	-	-	(351,140)	(351,140)	(330,769)	(681,909)	
<b>Balance as at 30th September 2013</b>	<b>3,554,587</b>	<b>20,840</b>	<b>825,682</b>	<b>(5,692)</b>	<b>2,208,116</b>	<b>6,679,565</b>	<b>13,283,098</b>	<b>2,959,315</b>	<b>16,242,413</b>	

## Statement of Changes in Equity

For the six months ended 30th September 2013

COMPANY	Stated Capital	Reserves	Foreign Currency Translation Reserve	Available for Sale Reserve	Revaluation Reserve	Retained Earnings	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
<b>Balance as at 01st April 2012</b>	<b>3,554,587</b>	<b>20,840</b>	–	–	<b>639,210</b>	<b>2,740,835</b>	<b>6,955,472</b>
Profit for the year	–	–	–	–	–	253,319	253,319
Other Comprehensive Income	–	–	–	–	–	–	–
<b>Total Comprehensive Income</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>253,319</b>	<b>253,319</b>
Dividends -2011/12	–	–	–	–	–	(250,253)	(250,253)
<b>Balance as at 30th September 2012</b>	<b>3,554,587</b>	<b>20,840</b>	–	–	<b>639,210</b>	<b>2,743,901</b>	<b>6,958,538</b>
<b>Balance as at 01st April 2013</b>	<b>3,554,587</b>	<b>20,840</b>	–	–	<b>639,210</b>	<b>3,437,116</b>	<b>7,651,753</b>
Profit for the period	–	–	–	–	–	484,209	484,209
Other Comprehensive Income	–	–	–	–	–	–	–
<b>Total Comprehensive Income</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>484,209</b>	<b>484,209</b>
Dividends -2012/13	–	–	–	–	–	(351,140)	(351,140)
<b>Balance as at 30th September 2013</b>	<b>3,554,587</b>	<b>20,840</b>	–	–	<b>639,210</b>	<b>3,570,185</b>	<b>7,784,822</b>



## Cash Flow Statement

For the six months ended	GROUP		COMPANY	
	30.09.2013 Rs.' 000	30.09.2012 Rs.' 000	30.09.2013 Rs.' 000	30.09.2012 Rs.' 000
<b>Cash flow from operating activities</b>				
Profit before taxation	<b>1,163,416</b>	915,345	<b>493,781</b>	265,682
<b>Adjustments for</b>				
Depreciation	<b>344,219</b>	323,803	<b>50,197</b>	47,022
Amortisation	<b>31,294</b>	29,708	<b>121</b>	–
Amortisation of government grant	<b>(78)</b>	(78)	–	–
Provision for impairment of debtors	<b>6,977</b>	(33,622)	<b>(366)</b>	(2,134)
Interest expense	<b>106,460</b>	115,772	<b>22,740</b>	25,642
Interest income	<b>(130,150)</b>	(115,322)	<b>(42,446)</b>	(59,213)
Profit/(Loss) on sale of property, plant and equipment	<b>(920)</b>	(1,272)	–	–
Provision for Employee Benefits	<b>10,099</b>	8,373	<b>3,044</b>	2,479
Share of (Profit)/loss of equity accounted investees net of tax	<b>(24,265)</b>	(36,619)	–	–
Effect of changes in percentage Holdings and acquisition/disposal of subsidiaries	–	(852)	–	–
	<b>1,507,052</b>	1,205,236	<b>527,071</b>	<b>279,478</b>
<b>Operating profit before working capital changes</b>				
(Increase) / Decrease in inventories	<b>(17,862)</b>	(2,978)	<b>(4,152)</b>	(3,119)
(Increase) / Decrease in trade and other receivables	<b>312,992</b>	421,951	<b>36,256</b>	56,207
(Increase) / Decrease in amount due from ultimate holding company	<b>(17,620)</b>	25,800	<b>(30,620)</b>	–
(Increase) / Decrease in amount due from parents group entities	<b>103,483</b>	89,692	<b>(214,812)</b>	(527,136)
(Increase) / Decrease in deposits and prepayments	<b>(134,968)</b>	(258,083)	<b>(6,624)</b>	(7,799)
Increase / (Decrease) in trade creditors	<b>(52,050)</b>	(51,421)	<b>1,703</b>	(3,030)
Increase / (Decrease) in provisions and other payables	<b>(144,608)</b>	(37,053)	<b>(100,294)</b>	(52,009)
Increase / (Decrease) in amount due to ultimate holding company	<b>(66,916)</b>	(54,817)	<b>(7,830)</b>	4,974
Increase / (Decrease) in amount due to parents group entities	<b>(12,724)</b>	(45,516)	<b>91,488</b>	(766)
<b>Cash Generated/ (used in) from Operations</b>	<b>1,476,779</b>	1,292,811	<b>292,186</b>	(253,200)
Interest paid	<b>(106,460)</b>	(115,772)	<b>(22,740)</b>	(25,642)
Gratuity Paid	<b>(4,226)</b>	(4,850)	<b>(1,458)</b>	(669)
Income tax paid	<b>(195,250)</b>	(143,087)	<b>(2,021)</b>	(6,034)
<b>Net Cash generated / (used in) from operating activities</b>	<b>1,170,843</b>	1,029,102	<b>265,967</b>	(285,545)

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## Cash Flow Statement

For the six months ended	GROUP		COMPANY	
	30.09.2013 Rs.' 000	30.09.2012 Rs.' 000	30.09.2013 Rs.' 000	30.09.2012 Rs.' 000
<b>Net Cash generated/(used in) from operating activities</b>	<b>1,170,843</b>	1,029,102	<b>265,967</b>	(285,545)
<b>Cash Flows from Investing Activities</b>				
Investments made during the year	–	(1,512)	–	(1,512)
Purchase of property plant and equipment	<b>(427,263)</b>	(718,430)	<b>(20,757)</b>	(6,745)
Purchase of intangible assets	<b>(122)</b>	–	<b>(122)</b>	–
Proceeds from sale of property, plant & equipment	<b>4,777</b>	958	–	–
Interest received from deposits	<b>105,783</b>	160,106	<b>37,491</b>	105,236
<b>Net cash used in investing activities</b>	<b>(316,825)</b>	(558,878)	<b>16,612</b>	96,979
<b>Cash Flows from financing activities</b>				
Proceeds from long term borrowings	–	388,590	–	–
Repayment of long term borrowings	<b>(539,497)</b>	(448,875)	<b>(88,800)</b>	(5,534)
Dividends paid	<b>(351,140)</b>	(250,253)	<b>(351,140)</b>	(250,253)
Dividends paid by subsidiary companies	<b>(330,769)</b>	(155,889)	–	–
<b>Net cash flow (used in) from financing activities</b>	<b>(1,221,406)</b>	(466,427)	<b>(439,940)</b>	(255,787)
<b>Net Increase/(Decrease) in cash &amp; cash equivalents</b>	<b>(367,388)</b>	3,797	<b>(157,361)</b>	(444,353)
<b>Cash &amp; cash equivalents at the beginning of the period adjusted for effect of exchange rate change</b>	<b>4,251,821</b>	2,206,776	<b>1,346,220</b>	1,262,709
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>3,884,433</b>	2,210,573	<b>1,188,859</b>	818,356
<b>Analysis of cash &amp; cash Equivalents at the end of the period</b>				
Cash at bank and in hand	<b>1,168,012</b>	527,851	<b>180,232</b>	21,662
Short term deposits	<b>2,925,910</b>	1,823,066	<b>1,020,343</b>	807,519
Bank Overdrafts	<b>(209,489)</b>	(140,344)	<b>(11,716)</b>	(10,825)
	<b>3,884,433</b>	2,210,573	<b>1,188,859</b>	818,356

## Notes to Interim Financial Statements

### 1 Segmental Results

#### 1.1 Revenue

<i>For the six months ended 30th September</i>	External Rs.' 000	Intra Group Rs.' 000	GROUP	
			<b>Total 2013 Rs.' 000</b>	Total 2012 Rs.' 000
<b>Sri Lanka Sector</b>				
Resorts and Hotels	1,265,881	3,000	<b>1,268,881</b>	1,062,627
Others	38,813	166,303	<b>205,116</b>	188,037
<b>Total Sri Lanka Sector</b>	<b>1,304,694</b>	<b>169,303</b>	<b>1,473,997</b>	1,250,664
<b>South Asian Sector</b>				
Total	4,121,133	114,570	<b>4,235,703</b>	4,048,470
Total	5,425,827	283,873	<b>5,709,700</b>	5,299,134
Intra Group			<b>(283,873)</b>	(208,234)
Total			<b>5,425,827</b>	5,090,900

#### 1.2 Profit/(Loss) before taxation

<i>For the six months ended 30th September</i>	GROUP	
	<b>2013 Rs.' 000</b>	2012 Rs.' 000
<b>Sri Lanka Sector</b>		
Resorts and Hotels	<b>131,710</b>	62,892
Others	<b>264,009</b>	179,699
	<b>395,719</b>	242,591
Share of Profit of equity accounted investees	<b>24,265</b>	36,619
<b>Total Sri Lanka Sector</b>	<b>419,984</b>	279,210
<b>South Asian Sector</b>		
	<b>743,432</b>	636,135
<b>Total</b>	<b>1,163,416</b>	915,345

- 2** The Financial statements of the Company and those consolidated with such for the interim period have been prepared using same accounting policies and methods of computations as in the most recent audited financial statements and are in compliance with LKAS 34-Interim Financial Reporting.
- 3** The presentation and classification of the financial statements of the previous year have been amended where relevant to be comparable with those of the current period.
- 4** The company paid the final recommended ordinary dividend of Rs.1.00 per ordinary share for the year ended 31st March 2013 on 8th July 2013 after it was approved at the Annual General Meeting. Total final ordinary dividend payment amounted to Rs. 336,290,010.
- 5** Five months of the period under review relates to the off season of the tourism industry both in Sri Lanka and overseas, the group operates.
- 6** Recently, the company entered into a Shareholder Agreement with RIU Hotels of Spain to build a 500 rooms five star luxury resort in Ahungalla costing approximately USD 100m.

## Notes to Interim Financial Statements

- 7 There were no material events subsequent to the end of the interim period which require disclosure in the interim financial statements.
- 8 There were no material changes in contingent liabilities which were disclosed in the Annual Report for the year ended 31st March 2013.
- 9 There was no liability to management fees or any other similar expenditure not provided for in the interim accounts.

### 10 Share Information

	<b>30.09.2013</b>	30.09.2012	31.03.2013
Market Price per Share			
- Highest	<b>75.00</b>	81.00	81.00
- Lowest	<b>64.00</b>	61.00	61.00
Last Traded Price (Rs.)	<b>64.70</b>	76.50	74.00
Dividend per ordinary share (Rs.)	-	-	1.00
Number of shares represented by the stated capital			
- Ordinary	<b>336,290,010</b>	336,290,010	336,290,010
- Preference	<b>16,500,000</b>	16,500,000	16,500,000

- 11 Percentage of shares held by the public as at 30th September 2013 is 25.39%

### 12 Share held by the Directors are as follows:

Name of the Director	Position	No of Shares	No of Shares
		<b>30.09.2013</b>	<b>30.09.2012</b>
D.H.S Jayawardena	Chairman	-	-
J.M.S Brito	Managing Director	106,596	106,596
R.E.V Casie Chetty	Director	180,299	180,299
S.M Hapugoda	Director	-	-
C.M.S Jayawickrama	Director	-	-
G.P.J Goonewardena	Director	5,460	5,460
R.N Asirwatham	Director	1,000	1,000
C.H Gomez	Director	-	-
N.J. de S. Deva Aditya	Director	-	-
		<b>293,355</b>	<b>293,355</b>

## Notes to Interim Financial Statements

### 13 Twenty Largest Shareholders as at 30th September 2013

Name of the Shareholder	No of Shares	%
Aitken Spence PLC - A/C No. 1	239,472,667	71.21%
Employees Provident Fund	29,736,350	8.84%
Sri Lanka Insurance Corporation Ltd. - Life Fund	7,268,727	2.16%
HSBC INTL Nominees Ltd. JPMCB- Scottish ORL SML TR G	5,625,407	1.67%
Ace Cargo (Pvt) Ltd	4,423,601	1.32%
Aitken Spence Hotel Managements (Pvt) Ltd	3,530,639	1.05%
Aitken Spence Aviation (Pvt) Ltd.	2,604,140	0.77%
Employee Trust Fund Board	2,370,705	0.70%
G.C Wickremasinghe	2,082,241	0.62%
AIA Insurance PLC A/C No 07	1,943,956	0.58%
Bank of Ceylon No 01 Account	1,625,600	0.48%
National Savings Bank	1,613,400	0.48%
A.T Wickremasinghe	1,245,004	0.37%
HSBC INTL NOM LTD - BBH Mathews Emerging Asia Fund	1,184,124	0.35%
F.A.A Mack	1,007,550	0.30%
K Fernando	991,149	0.29%
Ceylon Investments PLC # 01	985,900	0.29%
The Ceylon Guardian Investments Trust PLC A/C # 02	985,480	0.29%
The Ceylon Investment PLC A/C #02	973,675	0.29%
Bank of Ceylon A/C Ceybank Century Growth Fund	966,979	0.29%
	<b>310,637,294</b>	<b>92.37%</b>

## Corporate Information as at 30.09.2013

### Directors

D.H.S Jayawardena - (Chairman)

J.M.S Brito . LLB, FCA, MBA ( Managing Director)

R.E.V Casie Chetty FCA., FCMA., M.C.M.I., J.Dip. M.A

S.M Hapugoda FCIM (UK)

C.M.S Jayawickrama FCMA

G.P.J Goonewardena

R.N Asirwatham FCA

C.H Gomez

N.J. de S. Deva Aditya DL, FRSA, MEP

### Secretaries

Aitken Spence Corporate Finance (Pvt) Ltd

### Registered Address

No 315, Vauxhall Street

Colombo 02

Sri Lanka