

**Interim Financial Statement
Six Months Ended 30th September 2014**

Ceylon Hotels Corporation PLC

A Member of the Galle Face Hotel Group

Ceylon Hotels Corporation PLC



CORPORATE INFORMATION

Stock Exchange Listing

The Ordinary Shares of the Corporation are listed with the Colombo Stock Exchange of Sri Lanka

Directors

Lakshman Samarasinghe - Chairman
Sanjeev Gardiner
Dr. Dennis Aloysius
Priyantha Maddumage
Dr. Chrisantha Nonis
Kuvera De Zoysa
G.T.Kuttiarachchi
E.M.Mangala Boyagoda
D. S. Kamantha Amarasekera

Secretaries

Accounting Systems Secretarial Services (Pvt) Limited
02, Castle Lane, Colombo 04.

Registered Office

Ceylon Hotels Corporation PLC
327 Union Place Colombo 02.
Company Registration No PB 3283
Telephone:- 011 2449168/ 011 2421847 /011 5634573 / 011 5634649
Fax : 011 5345875

Auditors

KPMG
32A, Sir Mohamed Macan Markar Mw., Colombo 03.

Hotel Reservations

Ceylon Hotels Corporation PLC
Regency Wing - Galle Face Hotel
02, Galle Road, Colombo 3
Tel: 011 5585858 Fax : 011 5345882
Email : sales@ceylonhotels.net
Website : www.ceylonhotels.lk

Ceylon Hotels Corporation PLC

BALANCE SHEET



As at	Group			Company		
	30.09.2014 (Rs. '000')	30.09.2013 (Rs. '000')	31.03.2014 (Rs. '000')	30.09.2014 (Rs. '000')	30.09.2013 (Rs. '000')	31.03.2014 (Rs. '000')
ASSETS						
Non- Current Assets						
Property, Plant & Equipment	8,407,514	8,820,818	8,470,439	2,840	476,906	129,340
Investments in Subsidiary Companies	(0)	(0)	-	340,656	341,956	341,956
Investments in Joint Venture	488,715	145,896	132,507	250,000	-	-
Lease hold right over land	11,503	14,057	12,780	-	-	-
Investment Property	57,218	0	329,525	715,521	531,989	861,514
Deferred tax assets	-	6,465	-	-	3,081	-
Intangible Assets	4,224	7,589	6,023	-	-	-
	8,969,173	8,994,825	8,951,274	1,309,017	1,353,932	1,332,810
Current Assets						
Inventories	62,158	70,840	75,289	-	-	-
Trade & Other Receivables	467,071	169,296	246,799	234,435	82,953	102,701
Cash & Cash Equivalents	51,618	250,385	276,718	1,442	2,026	2,183
	580,847	490,521	598,806	235,877	84,979	104,884
TOTAL ASSETS	9,550,020	9,485,346	9,550,079	1,544,894	1,438,911	1,437,694
EQUITY AND LIABILITIES						
Capital & Reserves						
Stated Capital	1,220,426	1,220,426	1,220,426	1,220,426	1,220,426	1,220,426
Reserves	5,441,505	5,303,491	5,267,378	707,016	513,021	504,898
Accumulated Losses	(645,659)	(753,230)	(684,596)	(1,203,871)	(1,168,025)	(1,179,192)
	6,016,271	5,770,686	5,803,208	723,571	565,422	546,132
Minority Interest	1,412,749	1,414,151	1,432,421	-	-	-
	1,412,749	1,414,151	1,432,421	-	-	-
Total Equity	7,429,020	7,184,837	7,235,629	723,571	565,422	546,132
Non Current Liabilities						
Interest Bearing Borrowings	810,673	1,051,364	1,063,690	100,550	262,000	289,050
Deferred Tax Liabilities	297,248	308,732	299,611	-	-	-
Employee Benefits	12,518	10,822	11,658	2,391	6,444	2,270
	1,120,440	1,370,918	1,374,958	102,941	268,444	291,320
Current Liabilities						
Trade and Other Payables	774,610	703,522	760,126	634,808	464,408	493,174
Interest Bearing Borrowings	121,653	97,680	110,347	50,800	57,000	73,826
Non Interest Bearing Borrowings	1,802	1,802	1,802	1,522	1,522	1,522
Income Tax Payable	4,957	3,148	11,033	-	-	-
Bank Overdrafts	97,537	123,439	56,184	31,252	82,114	31,719
	1,000,560	929,590	939,492	718,382	605,044	600,242
TOTAL EQUITY AND LIABILITIES	9,550,020	9,485,346	9,550,079	1,544,894	1,438,911	1,437,694
Net Assets per Share (Rs.)	35.01	33.58	33.77	4.21	3.29	3.18

Note : The above figures for the Six Months ended 30th September 2014 are provisional and subject to Audit

Figures in brackets indicate deductions.

All values are in Rupees Thousands unless otherwise stated.

I certify that the Financial Statements comply with the requirements of the Companies Act No. 07 of 2007.

Financial Controller

Mangala Boyagoda
Director

Priyantha Maddumage
Director

Colombo, 12th November 2014

Ceylon Hotels Corporation PLC



INCOME STATEMENT

	Group				Company				Variance
	Three Months Ended 30th September		Six Months Ended 30th September		Three Months Ended 30th September		Six Months Ended 30th September		Group
	2014 (Rs.'000')	2013 (Rs.'000')	2014 (Rs.'000')	2013 (Rs.'000')	2014 (Rs.'000')	2013 (Rs.'000')	2014 (Rs.'000')	2013 (Rs.'000')	%
Revenue	325,332	307,371	573,512	516,711	3,514	8,320	9,247	17,287	11
Cost of Sales	(75,131)	(77,133)	(144,786)	(141,871)	(3,479)	(8,238)	(9,156)	(17,116)	(2)
Gross Profit	250,202	230,238	428,726	374,840	35	82	91	171	14
Other Income	52,420	18,499	67,507	27,534	(20,473)	6,373	(12,859)	11,086	145
Distribution Expenses	(15,615)	(15,931)	(28,967)	(27,361)	(272)	(283)	(595)	(402)	(6)
Administration Expenses	(192,414)	(203,432)	(377,649)	(390,819)	(4,853)	(10,751)	(8,177)	(19,257)	3
Profit/(Loss)from Operations	94,592	29,374	89,616	(15,806)	(25,563)	(4,579)	(21,539)	(8,402)	667
Finance Income	211	2,972	3,748	16,356	-	6	-	73	(77)
Finance Cost	(17,316)	(30,565)	(49,249)	(85,417)	(3,528)	(13,856)	(11,262)	(28,872)	42
Net Finance Cost	(17,106)	(27,594)	(45,501)	(69,061)	(3,528)	(13,850)	(11,262)	(28,799)	34
Share of profit Joint Venture	(9,822)	(1,729)	(14,060)	(2,190)	-	-	-	-	(542)
Profit/ (Loss) before Taxation	67,665	52	30,055	(87,056)	(29,092)	(18,429)	(32,802)	(37,201)	135
Income Tax	(8,610)	(6,530)	(10,963)	(8,389)	-	-	-	-	(31)
Profit/ (Loss) After Taxation	59,055	(6,479)	19,092	(95,446)	(29,092)	(18,429)	(32,802)	(37,201)	120
Minority Interest	-	-	-	-	-	-	-	-	0
Profit/ (Loss) for the period	59,055	(6,479)	19,092	(95,446)	(29,092)	(18,429)	(32,802)	(37,201)	120
Profit/(Loss) attributable to:									
Equity holders of the Parent	48,288	(16,977)	2,823	(107,893)	(29,092)	(18,429)	(32,802)	(37,201)	103
Non Controlling Interest	10,767	10,498	16,269	12,448	-	-	-	-	(31)
Profit for the year	59,055	(6,479)	19,092	(95,446)	(29,092)	(18,429)	(32,802)	(37,201)	120
Earnings/(Loss) per Share	0.28	(0.10)	0.02	(0.63)	(0.17)	(0.11)	(0.19)	(0.22)	103

Note : The above figures for the Six Months ended 30th September 2014 are provisional and subject to Audit

Figures in brackets indicate deductions.

All values are in Rupees Thousands unless otherwise stated.

Ceylon Hotels Corporation PLC

STATEMENT OF COMPREHENSIVE INCOME

	Group				Company			
	Three Months Ended 30th September		Six Months Ended 30th September		Three Months Ended 30th September		Six Months Ended 30th September	
	2014 (Rs. '000')	2013 (Rs. '000')	2014 (Rs. '000')	2013 (Rs. '000')	2014 (Rs. '000')	2013 (Rs. '000')	2014 (Rs. '000')	2013 (Rs. '000')
Profit/ (Loss) for the period	59,055	(6,479)	19,092	(95,446)	(29,092)	(18,429)	(32,802)	(37,201)
Other comprehensive income								
Fair value gain on Financial Assets available for Sale	210,240		210,240		210,240		210,240	
Revaluation of property, plant & equipment	-	-	-	-	-	-	-	-
Deferred tax on revaluation surplus	-	-	-	-	-	-	-	-
Deferred Tax effect on Rate difference	-	-	-	-	-	-	-	-
Other comprehensive income for the year, net of tax	269,295	(6,479)	229,332	(95,446)	181,148	(18,429)	177,438	(37,201)
Profit/(Loss) attributable to:								
Equity holders of the company	48,288	(16,977)	2,823	(107,893)	(29,092)	(18,429)	(32,802)	(37,201)
Non Controlling Interest	10,767	10,498	16,269	12,448	-	-	-	-
Profit for the year	59,055	(6,479)	19,092	(95,446)	(29,092)	(18,429)	(32,802)	(37,201)
Total Comprehensive Income attributable to :								
Owners of the Company	258,528	(16,977)	213,063	(107,893)	181,148	(18,429)	177,438	(37,201)
Non Controlling Interest	10,767	10,498	16,269	12,448	-	-	-	-
Total comprehensive income for the year	269,295	(6,479)	229,332	(95,446)	181,148	(18,429)	177,438	(37,201)

Ceylon Hotels Corporation PLC



STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital (Rs.'000')	Capital Reserves (Rs.'000')	Revaluation Reserves (Rs.'000')	Fair Reserve (Rs.'000')	General Reserves (Rs.'000')	Accumulated Losses (Rs.'000')	Total Equity (Rs.'000')
Balance as at 31st March 2013	1,220,426	8,128	346,297	-	166,718	(1,138,946)	602,623
Profit / (Loss) for the Period	-	-	-	-	-	(58,787)	(58,787)
Other Comprehensive Income							
Deferred tax on actuarial gain /loss	-	-	-	-	-	(313)	(313)
Actuarial gain/Loss	-	-	-	-	-	2,609	2,609
Total Comprehensive Income	-	-	-	-	-	(56,491)	(56,491)
Transaction with owners of the company, recognized directly in equity							
Transfer to Retained Earnings	-	-	(16,245)	-	-	16,245	-
Total Transaction with owners of the company	-	-	(16,245)	-	-	16,245	-
Balance as at 31st March 2014	1,220,426	8,128	330,052	-	166,718	(1,179,192)	546,132
Profit / (Loss) for the Period	-	-	-	-	-	(32,802)	(32,802)
Other Comprehensive Income							
Deferred tax on actuarial gain /loss	-	-	-	-	-	-	-
Fair value gain on Financial Assets available for Sale	-	-	-	210,240	-	-	210,240
Total Comprehensive Income	-	-	-	210,240	-	(32,802)	177,438
Transaction with owners of the company, recognized directly in equity							
Transfer to Retained Earnings	-	-	(8,123)	-	-	8,123	-
Total Transaction with owners of the company	-	-	(8,123)	-	-	8,123	-
Balance as at 30th September 2014	1,220,426	8,128	321,929	210,240	166,718	(1,203,871)	723,571

STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital (Rs.'000')	Capital Reserves (Rs.'000')	Revaluation Reserves (Rs.'000')	Fair Reserve (Rs.'000')	General Reserves (Rs.'000')	Accumulated Losses (Rs.'000')	Total Equity (Rs.'000')
Balance as at 31st March 2012	1,220,426	8,128	431,666	-	166,718	(909,142)	917,796
Profit / (Loss) for the Period	-	-	-	-	-	(317,980)	(317,980)
Other Comprehensive Income							
Surplus on revaluation of property, plant & equipment	-	-	4,717	-	-	-	4,717
Deferred tax on revaluation surplus	-	-	(566)	-	-	-	(566)
Deferred tax on actuarial gain /loss	-	-	-	-	-	183	183
Actuarial gain/Loss	-	-	-	-	-	(1,527)	(1,527)
Total Comprehensive Income	-	-	4,151	-	-	(319,324)	(315,173)
Transaction with owners of the company, recognized directly in equity							
Transfer to Retained Earnings	-	-	(89,520)	-	-	89,520	-
Total Transaction with owners of the company	-	-	(89,520)	-	-	89,520	-
Balance as at 31st March 2013	1,220,426	8,128	346,297	-	166,718	(1,138,946)	602,623
Net Profit / (Loss) for the Period	-	-	-	-	-	(37,201)	(37,201)
Other Comprehensive Income							
Total Comprehensive Income	-	-	-	-	-	(37,201)	(37,201)
Transaction with owners of the company, recognized directly in equity							
Transfer to Retained Earnings	-	-	(8,123)	-	-	8,123	-
Total Transaction with owners of the company	-	-	(8,123)	-	-	8,123	-
Balance as at 30th September 2013	1,220,426	8,128	338,175	-	166,718	(1,168,025)	565,422

Note : The above figures for the Six Months ended 30th September 2014 are provisional and subject to Audit
Figures in brackets indicate deductions.
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Ceylon Hotels Corporation PLC



STATEMENT OF CHANGES IN EQUITY - GROUP

	Stated Capital (Rs.'000')	Capital Reserves (Rs.'000')	Revaluation Reserves (Rs.'000')	Fair Reserve (Rs.'000')	General Reserves (Rs.'000')	Accumulated Losses (Rs.'000')	Total (Rs.'000')	Minority Interest (Rs.'000')	Total Equity (Rs.'000')
Balance as at 31st March 2013	1,220,426	8,128	5,161,457	-	170,019	(681,450)	5,878,580	1,401,703	7,280,283
Profit / (Loss) for the Period	-	-	-	-	-	(74,645)	(74,645)	33,533	(41,112)
Other Comprehensive Income									
Actuarial gain/(Loss) Net of Taxes	-	-	-	-	-	(727)	(727)	(130)	(856)
Total Comprehensive Income	-	-	-	-	-	(75,372)	(75,372)	33,403	(41,969)
Transaction with owners of the company, recognized directly in equity									
Transfer to Retained Earnings	-	-	(72,226)	-	-	72,226	-	-	-
Ordinary Share Dividend paid to minority	-	-	-	-	-	-	-	(2,652)	(2,652)
Preference share dividend paid to minority	-	-	-	-	-	-	-	(33)	(33)
Total Transaction with owners of the company	-	-	(72,226)	-	-	72,226	-	(2,685)	(2,685)
Balance as at 31st March 2014	1,220,426	8,128	5,089,231	-	170,019	(684,596)	5,803,208	1,432,421	7,235,629
Profit / (Loss) for the Period	-	-	-	-	-	2,823	2,823	16,269	19,092
Other Comprehensive Income									
Fair value gain on Financial Assets available for Sale	-	-	-	210,240	-	-	210,240	-	210,240
Total Comprehensive Income	-	-	-	210,240	-	2,823	213,063	16,269	229,332
Transaction with owners of the company, recognized directly in equity									
Transfer to Retained Earnings	-	-	(36,113)	-	-	36,113	-	-	-
Ordinary Share Dividend paid to minority	-	-	-	-	-	-	-	(35,941)	(35,941)
Total Transaction with owners of the company	-	-	(36,113)	-	-	36,113	-	(35,941)	(35,941)
Balance as at 30th September 2014	1,220,426	8,128	5,053,118	210,240	170,019	(645,659)	6,016,271	1,412,749	7,429,020

STATEMENT OF CHANGES IN EQUITY - GROUP

	Stated Capital (Rs.'000')	Capital Reserves (Rs.'000')	Revaluation Reserves (Rs.'000')	Fair Reserve (Rs.'000')	General Reserves (Rs.'000')	Accumulated Losses (Rs.'000')	Total Equity (Rs.'000')	Minority Interest (Rs.'000')	Total Equity (Rs.'000')
Balance as at 31st March 2012	1,220,426	8,128	4,702,269	-	170,019	(738,282)	5,362,559	1,336,243	6,698,802
Profit / (Loss) for the Period	-	-	-	-	-	(60,319)	(60,319)	32,719	(27,601)
Other Comprehensive Income									
Surplus on revaluation of property plant & equipment	-	-	652,996	-	-	-	652,996	38,577	691,573
Deferred tax on revaluation surplus	-	-	(71,837)	-	-	-	(71,837)	(2,631)	(74,468)
Deferred Taxeffect on rate difference	-	-	(16)	-	-	-	(16)	-	(16)
Deferred tax on actuarial gain /loss	-	-	-	-	-	181	181	-	181
Actuarial gain/Loss	-	-	-	-	-	(1,527)	(1,527)	-	(1,527)
Total Comprehensive Income	-	-	581,143	-	-	(61,666)	519,478	68,664	588,142
Transfer on revaluation of building	-	-	(3,457)	-	-	-	(3,457)	(1,059)	(4,516)
Transaction with owners of the company, recognized directly in equity									
Transfer to/(from) Reserves	-	-	(118,498)	-	-	118,498	-	-	-
Ordinary Share Dividend paid to minority	-	-	-	-	-	-	-	(2,111)	(2,111)
Preference Share Dividend paid to minority	-	-	-	-	-	-	-	(33)	(33)
Total Transaction with owners of the company	-	-	(121,955)	-	-	118,498	(3,457)	(3,204)	(6,661)
Balance as at 31st March 2013	1,220,426	8,128	5,161,457	-	170,019	(681,450)	5,878,580	1,401,703	7,280,283
Profit / (Loss) for the Period	-	-	-	-	-	(107,893)	(107,893)	12,448	(95,446)
Other Comprehensive Income									
Total Comprehensive Income	-	-	-	-	-	(789,343)	(789,343)	1,414,151	(789,343)
Transaction with owners of the company, recognized directly in equity									
Transfer to/(from) Reserves	-	-	(36,113)	-	-	36,113	-	-	-
Total Transaction with owners of the company	-	-	(36,113)	-	-	36,113	-	-	-
Balance as at 30th September 2013	1,220,426	8,128	5,125,344	-	170,019	(753,230)	5,770,686	1,414,151	7,184,837

Note : The above figures for the Six Months ended 30th September 2014 are provisional and subject to Audit
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Ceylon Hotels Corporation PLC

Cash Flow Statement

	Group		Company	
For the Six Months Ended 30th September	2014 (Rs.'000')	2013 (Rs. '000')	2014 (Rs.'000')	2013 (Rs. '000')
Net Profit/(Loss) before Taxation	30,055	(87,056)	(32,802)	(37,201)
Adjustments for:				
Depreciation	77,481	85,477	138	12,141
Provision for Gratuity	1,126	2,120	295	13
Finance Cost	49,249	85,417	11,262	28,872
Share of results of equity accounted investee	14,059	2,190	-	-
Interest Income	(3,748)	(16,356)	-	(73)
Amortization of lease hold right over land	1,277	1,277	-	-
Amotization of Intangible Assets	1,799	427	-	-
Loss on Disposal of Property Plant & Equipment	54,267	303	108,534	303
Profit on disposal of subsidiary	(82,641)	-	-	-
Other Operating Income	(67,507)	(27,534)	12,859	(11,086)
Operating Profit before Working Capital Changes	75,417	46,263	100,286	(7,031)
(Increase) / Decrease in Inventories	(5,878)	(6,652)	-	-
(Increase) / Decrease in Trade Debtors & Other Receivables	(273,887)	126,143	(131,734)	168,932
Increase / (Decrease) in Trade Creditors & Other Payables	179,307	(92,723)	141,633	154,203
Cash Generated from Operations	(25,040)	73,032	110,186	316,104
Income Tax Paid	(16,401)	(21,774)	-	-
Finance Expenses Paid	(49,249)	(85,417)	(11,262)	(28,872)
Other Operating Income	67,507	27,534	(12,859)	11,086
Gratuity Paid	(266)	(525)	(175)	(525)
Net Cash Inflow from Operating Activities	(23,449)	(7,150)	85,890	297,793
Cash Flow from/(used in) Investing Activities				
Acquisition of Property, Plant & Equipment	(30,660)	(43,969)	-	(13)
Interest Received	3,748	16,356	-	73
Proceeds From Disposal of Property Plant & Equipment	166,020	376	163,822	376
Proceed from Disposal of Shares	1,300	-	1,300	-
Investment In Joint Venture	(105,761)	(11,000)	(39,760)	-
Investment in Shares/Deposits/Assets	-	-	-	(300,000)
Net Cash flow from/(used in) Investing Activities	34,647	(38,237)	125,362	(299,565)
Net Cash Inflow/(Outflow) before Financing Activities	11,198	(45,387)	211,252	(1,771)
Cash Flow from/(used in) Financing Activities				
Dividend paid to Minority	(35,941)	-	-	-
Repayment / Increase in Interest Bearing Borrowings	(241,711)	(17,738)	(211,526)	-
Net Cash flow from (used in) Financing Activities	(277,652)	(17,738)	(211,526)	-
Net Increase/(Decrease) in Cash & Cash Equivalents	(266,454)	(63,124)	(274)	(1,771)
Net Cash & Cash Equivalents at the beginning of the Period	220,534	190,070	(29,537)	(78,317)
Net Cash & Cash Equivalents as at 30th September	(45,920)	126,946	(29,811)	(80,088)
Analysis of Net Cash & Cash Equivalents as at 30th September				
Cash & Cash Equivalents	51,618	250,385	1,442	2,026
Bank Overdraft	(97,537)	(123,439)	(31,252)	(82,114)
Net Cash & Cash Equivalents as at 30th September	(45,920)	126,946	(29,811)	(80,088)

Note : The above figures for the Six Months ended 30th September 2014 are provisional and subject to Audit

Figures in brackets indicate deductions.

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Ceylon Hotels Corporation PLC

SHARE INFORMATION

- 1 The Public Share Holding as at 30th September 2014- 23.8%
- 2 Number of public share holders as at 30th September 2014- 7,345
- 3 Directors Share Holding as at 30th September 2014

Name of Director	Ledger	CDS	Total
Lakshman Samarasinghe - Chairman	131	2,894	3,025
Sanjeev Gardiner	Nil	Nil	Nil
Dr. Dennis Aloysius	Nil	10,069	10,069
Priyantha Maddumage	Nil	1	1
Dr. Chrisantha Nonis	Nil	Nil	Nil
Kuvera De Zoysa	Nil	Nil	Nil
E.M.Mangala Boyagoda	Nil	Nil	Nil
Gunapala Tissakuttiarachchi	Nil	Nil	Nil
D. S. Kamantha Amarasekera	Nil	Nil	Nil

4. Top 20 Ordinary Shareholders as at 30th September 2014

Name	Position	No of Shares	%
Ceylon Hotels Holdings (Pvt) Ltd	1	63,444,925	36.92
National Development Bank PLC/ Ceylon Hotels Holdings	2	57,500,000	33.46
Employees Provident Fund	3	20,538,515	11.95
Seylan Bank Ltd/The Galle Face Hotel Co .Ltd	4	9,893,056	5.76
Bank of Ceylon - No 2	5	5,975,000	3.48
National Savings Bank	6	3,611,355	2.10
Seylan Bank PLC/Capital Trust Holdings (Pvt) Ltd	7	737,571	0.43
Hamish Winston Mcdonald Woodward	8	723,173	0.42
Associated Electrical Corporation Limited	9	611,769	0.36
Sithlanka (Pvt) Ltd	10	427,300	0.25
Kanishka Nuwan Karunaratne	11	298,500	0.17
Sithampalam Abishek	12	141,800	0.08
Sheik Mohamed Hassan Mohamed	13	132,804	0.08
Cocoshell Activated Carbon Company Ltd	14	127,500	0.07
People's Leasing & Finance PLC/ M.S.F Haqqe	15	120,725	0.07
Kali Mudiyanselagedara Seiyadu Mahammadu Razeek	16	115,400	0.07
Dee Sanda Holdings Private Limited	17	115,388	0.07
Premapala Pitipana Arachchi	18	115,000	0.07
Mclarens Holdings Ltd	19	115,000	0.07
Derek Joseph de Silva Wijeyeratne	20	112,600	0.07
Sub total		164,857,381	95.94
Balance held by others		6,968,020	4.06
Total number of shares		171,825,401	100.00

NOTES

- 1) Market Price per Share for the quarter ended 30th September 2014

	2014 (Rs.)	2013 (Rs.)
Highest Market Price	26.40	19.00
Lowest Market Price	18.50	14.00
Last Traded Price	25.20	16.60

- 2) The Number of Shares representing the Stated Capital is 171,825,401 Ordinary Shares and 1,200,000 6% non cumulative Preference Shares.
- 3) 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.
- 4) The Kandy Hotels Company (1938) PLC is a subsidiary company of the company, United Hotels Co (Pvt) Ltd, CHC Foods (Pvt) Ltd and Tissa Resort (Pvt) Ltd are wholly owned subsidiary companies of the company.
- 5) There have not been any significant changes in the nature of Contingent Liabilities which were disclosed in the Annual Report for the Year Ended 31st March 2014.
- 6) There were no material events taken place after the Balance Sheet date which would require adjustments or disclosure in the Interim Financial Statement.
- 7) A segment is a distinguishable component of an enterprise that is engaged in either providing products or services (Business Segment) or in providing products or services within a particular economic environment (Geographical Segment), which is subject to risks & rewards that are different from those of the segment. However, there are no distinguishable components to be identified as segment for the company.