

Interim Financial Statements
Six Months Ended 30th September 2017

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 (resigned w.e.f 20.10.2017)
Priyantha Maddumage
Kuvera De Zoysa
Mangala Boyagoda
Kamantha Amarasekera
Wasantha Wimalaweera
Ajith Devasurendra
Ranil Pathirana
Chethiya Perera

Secretaries

Accounting Systems Secretarial Services (Pvt) Limited
Level 03, No 11, Castle Lane, Colombo 04.

Registered Office

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

Auditors

KPMG
No 32A, Sir Mohamed Macan Markar Mw.,Colombo 03.

Hotel Reservations

Ceylon Hotels Corporation PLC
Regency Wing - Galle Face Hotel
No 02, Galle Road, Colombo 3
Tel: 011 5585858 Fax : 011 5345882
Email : sales@ceylonhotels.net
Website : www.chcresorts.com

Ceylon Hotels Corporation PLC



INCOME STATEMENT

	Group				Company				Variance
	Three Months Ended 30 th September		Six Months Ended 30 th September		Three Months Ended 30 th September		Six Months Ended 30 th September		
	2017 (Rs.'000')	2016 (Rs.'000')	2017 (Rs.'000')	2016 (Rs.'000')	2017 (Rs.'000')	2016 (Rs.'000')	2017 (Rs.'000')	2016 (Rs.'000')	%
Revenue	392,029	413,173	669,605	707,029	2,260	2,594	4,357	5,521	(5)
Cost of Sales	(104,065)	(107,092)	(191,903)	(208,597)	(2,246)	(2,578)	(4,332)	(5,486)	8
Gross Profit	287,964	306,081	477,702	498,431	13	16	25	34	(4)
Other Income	172	3,937	531	6,812	37,492	437,218	38,843	440,871	(92)
Distribution Expenses	(17,979)	(18,237)	(34,774)	(32,359)	-	(504)	-	(682)	(7)
Administration Expenses	(213,215)	(218,466)	(436,604)	(421,511)	(1,361)	(5,420)	(4,108)	(9,804)	(4)
Other Operating Expenses	13	(576)	(61)	(576)	-	-	-	-	89
Profit/(Loss)from Operations	56,955	72,737	6,794	50,797	36,144	431,311	34,760	430,419	87
Finance Income	1,603	1,006	4,799	2,150	-	-	-	-	123
Finance Cost	(50,384)	(16,223)	(85,697)	(30,688)	(20,636)	(612)	(35,036)	(9,662)	(179)
Net Finance Cost	(48,781)	(15,216)	(80,897)	(28,538)	(20,636)	(612)	(35,036)	(9,662)	(183)
Share of profit Joint Venture	10,657	4,346	(2,039)	(13,552)	-	-	-	-	85
Profit/ (Loss) before Taxation	18,831	61,867	(76,143)	8,707	15,508	430,699	(276)	420,757	975
Income Tax	(17,515)	(25,944)	(20,434)	(30,358)	-	-	-	-	33
Profit/ (Loss) for the period	1,317	35,923	(96,576)	(21,651)	15,508	430,699	(276)	420,757	(346)
Profit/(Loss) attributable to:									
Equity holders of the Company	(14,644)	21,704	(99,327)	(30,731)	15,508	430,699	(276)	420,757	(223)
Non Controlling Interest	15,961	14,219	2,751	9,080	-	-	-	-	70
Profit for the period	1,317	35,923	(96,576)	(21,651)	15,508	430,699	(276)	420,757	(346)
Earnings/(Loss) per Share	(0.09)	0.13	(0.58)	(0.18)	0.09	2.51	(0.00)	2.45	(223)

Note : The above figures for the six months ended 30th September 2017 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 30 th September		Six Months Ended 30 th September		Three Months Ended 30 th September		Six Months Ended 30 th September	
	2017 (Rs. '000')	2016 (Rs. '000')	2017 (Rs. '000')	2016 (Rs. '000')	2017 (Rs. '000')	2016 (Rs. '000')	2017 (Rs. '000')	2016 (Rs. '000')
Profit/ (Loss) for the period	1,317	35,923	(96,576)	(21,651)	15,508	430,699	(276)	420,757
Other comprehensive income								
Other Comprehensive Income	(2,147)	-	5,773	3,639	-	-	-	-
Other comprehensive income for the period, net of tax	(830)	35,923	(90,803)	(18,012)	15,508	430,699	(276)	420,757
Profit/(Loss) attributable to:								
Equity holders of the company	(14,644)	21,704	(99,327)	(30,731)	15,508	430,699	(276)	420,757
Non Controlling Interest	15,961	14,219	2,751	9,080	-	-	-	-
Profit for the period	1,317	35,923	(96,576)	(21,651)	15,508	430,699	(276)	420,757
Total Comprehensive Income attributable to :								
Owners of the Company	(16,791)	21,704	(93,554)	(27,092)	15,508	430,699	(276)	420,757
Non Controlling Interest	15,961	14,219	2,751	9,080	-	-	-	-
Total comprehensive income for the period	(830)	35,923	(90,803)	(18,012)	15,508	430,699	(276)	420,757

Ceylon Hotels Corporation PLC
STATEMENT OF FINANCIAL POSITION



As at	Group			Company		
	30.09.2017 (Rs.'000')	30.09.2016 (Rs.'000')	31.03.2017 (Rs.'000')	30.09.2017 (Rs.'000')	30.09.2016 (Rs.'000')	31.03.2017 (Rs.'000')
ASSETS						
Non- Current Assets						
Property, Plant & Equipment	8,720,547	7,775,658	8,722,562	561	772	667
Intangible Assets	510,099	502,994	509,506	-	14	-
Lease hold right over land	327,723	264,851	293,405	-	-	-
Investments in Subsidiary Companies	-	-	-	909,648	539,015	909,648
Investments in Joint Venture	429,883	389,705	431,922	302,788	256,614	302,788
Investment Property	-	-	-	156,565	174,198	156,565
Deferred Conversion Fee	178,703	174,843	177,718	-	-	-
	10,166,954	9,108,052	10,135,112	1,369,562	970,612	1,369,668
Current Assets						
Inventories	86,612	77,350	84,192	-	-	-
Trade & Other Receivables	264,315	247,323	334,955	6,763	104,098	7,249
Amounts due from related companies	273,114	106,265	40,359	366,335	200,571	136,697
Income tax recoverable	-	-	-	1	-	-
Assets held for sale	75,172	200,771	75,172	86,178	211,777	86,178
Investment In REPO	-	321,556	19,939	-	-	-
Cash & Cash Equivalents	336,174	32,541	71,560	254	885	5,508
	1,035,388	985,805	626,177	459,531	517,331	235,631
TOTAL ASSETS	11,202,342	10,093,857	10,761,289	1,829,093	1,487,943	1,605,299
EQUITY AND LIABILITIES						
Equity						
Stated Capital	198,501	198,501	198,501	198,500	198,501	198,500
Reserves	4,983,055	4,462,363	5,019,874	380,085	433,964	380,085
Accumulated Profit /(Loss)	1,468,903	1,329,051	1,630,980	354,784	474,604	355,060
Total equity attributable to equityholders of the company	6,650,459	5,989,914	6,849,355	933,369	1,107,069	933,646
Non Controlling Interest	2,148,923	2,079,545	2,058,423	-	-	-
	2,148,923	2,079,545	2,058,423	-	-	-
Total Equity	8,799,381	8,069,459	8,907,778	933,369	1,107,069	933,646
Non-Current Liabilities						
Interest Bearing Borrowings	1,252,678	356,912	695,743	-	-	-
Employee Benefits	18,036	20,457	15,703	5,947	5,864	6,243
Deferred Tax Liabilities	256,892	299,381	263,251	-	-	-
Lease Rent Equalisation Account	65,478	48,105	52,877	-	-	-
	1,593,085	724,856	1,027,574	5,947	5,864	6,243
Current Liabilities						
Trade and Other Payables	272,138	636,727	372,670	9,280	19,150	10,168
Interest Bearing Borrowings	184,008	168,098	179,434	-	-	-
Non Interest Bearing Borrowings	1,802	1,802	1,802	1,522	1,522	1,522
Amounts due to related companies	109,477	253,732	161,621	87,912	88,457	87,359
Related Party Interest Bearing Borrowings	-	-	-	789,487	264,558	565,810
Income Tax Payable	16,048	11,516	21,234	-	486	121
Bank Overdrafts	226,402	227,669	89,177	1,575	837	431
	809,875	1,299,544	825,938	889,777	375,010	665,410
TOTAL EQUITY AND LIABILITIES	11,202,342	10,093,857	10,761,289	1,829,093	1,487,943	1,605,299
Net Assets per Share (Rs.)	38.70	34.86	39.86	5.43	6.44	5.43

Note : The above figures for the six months ended 30th September 2017 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.

Sgd
P Sivatheesh
Financial Controller

Sgd
Lakshman Samarasinghe
Chairman

Sgd
Priyantha Maddumage
Director

10th November 2017

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 01st April 2016	1,220,426	8,128	107,758	205,239	166,718	(1,021,957)	686,312
Profit / (Loss) for the Period	-	-	-	-	-	247,606	247,606
Net Acturial Gain	-	-	-	-	-	(273)	(273)
Fair value gain on Financial Assets available for Sale	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	247,334	247,334
Trnsaction with owners of the company, recognized directly in equity							
Transfer to Retained Earnings	-	-	(107,758)	-	-	107,758	-
Reduction in Stated Capital	(1,021,926)	-	-	-	-	1,021,926	-
Total Transaction with owners of the company	(1,021,926)	-	(107,758)	-	-	1,129,683	-
Balance as at 31st March 2017	198,500	8,128	-	205,239	166,718	355,060	933,646
Profit / (Loss) for the Period	-	-	-	-	-	(276)	(276)
Total Comprehensive Income	-	-	-	-	-	(276)	(276)
Trnsaction with owners of the company, recognized directly in equity							
Transfer to Retained Earnings	-	-	-	-	-	-	-
Reduction in Stated Capital	-	-	-	-	-	-	-
Total Transaction with owners of the company	-	-	-	-	-	-	-
Balance as at 30th September 2017	198,500	8,128	-	205,239	166,718	354,784	933,369

	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 01st April 2015	1,220,426	8,128	219,250	205,239	166,718	(1,146,468)	673,293
Net Profit / (Loss) for the Period	-	-	-	-	-	12,317	12,317
Other Comprehensive Income							
Acturial gain / (loss)	-	-	-	-	-	702	702
Total Comprehensive Income	-	-	-	-	-	13,019	13,019
Trnsaction with owners of the company, recognized directly in equity							
Transfer to Retained Earnings	-	-	(111,493)	-	-	111,493	-
Total Transaction with owners of the company	-	-	(111,493)	-	-	111,493	-
Balance as at 31st March 2016	1,220,426	8,128	107,758	205,239	166,718	(1,021,957)	686,312
Net Profit / (Loss) for the Period	-	-	-	-	-	420,757	420,757
Total Comprehensive Income	-	-	-	-	-	420,757	420,757
Trnsaction with owners of the company, recognized directly in equity							
Transfer to Retained Earnings	-	-	(53,879)	-	-	53,879	-
Reduction in Stated Capital	(1,021,925)	-	-	-	-	1,021,925	-
Total Transaction with owners of the company	(1,021,925)	-	(53,879)	-	-	1,075,804	-
Balance as at 30th September 2016	198,501	8,128	53,879	205,239	166,718	474,604	1,107,069

Note : The above figures for the six months ended 30th September 2017 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 CHANGES IN EQUITY - GROUP

	Stated Capital (Rs.'000')	Capital Reserves (Rs.'000')	Revaluation Reserves (Rs.'000')	Translation 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 01st April 2016	1,220,426	8,128	4,759,319	(263)	167,080	(3,876)	6,150,814	1,640,084	7,790,898
Profit / (Loss) for the Period	-	-	-	-	-	(110,840)	(110,840)	52,294	(58,546)
Other Comprehensive Income	-	-	628,500	8,346	-	1,788	638,634	244,641	883,275
Total Comprehensive Income	-	-	628,500	8,346	-	(109,052)	527,794	296,935	824,728
Transaction with owners of the company, recognized directly in equity									
Transfer to Retained Earnings	-	-	(173,189)	-	-	173,189	-	-	-
Effect of changes in holding percentage without change in control	-	-	(378,047)	-	-	548,794	170,748	166,743	337,490
Ordinary Share Dividend paid to minority	-	-	-	-	-	-	-	(45,301)	(45,301)
Reduction in Stated Capital	(1,021,925)	-	-	-	-	1,021,925	-	-	-
Preference share dividend paid to minority	-	-	-	-	-	-	-	(38)	(38)
Total Transaction with owners of the company	(1,021,925)	-	(551,236)	-	-	1,743,908	170,748	121,404	292,151
Balance as at 31st March 2017	198,501	8,128	4,836,583	8,084	167,080	1,630,980	6,849,355	2,058,423	8,907,778
Profit / (Loss) for the Period	-	-	-	5,773	-	(99,327)	(93,554)	2,751	(90,803)
Total Comprehensive Income	-	-	-	5,773	-	(99,327)	(93,554)	2,751	(90,803)
Transaction with owners of the company, recognized directly in equity									
Transfer to Retained Earnings	-	-	(32,590)	-	-	32,590	-	-	-
Effect of changes in holding percentage without change in control	-	-	(10,003)	-	-	(95,339)	(105,342)	105,342	-
Ordinary Share Dividend paid to minority	-	-	-	-	-	-	-	(17,593)	(17,593)
Total Transaction with owners of the company	-	-	(42,593)	-	-	(62,750)	(105,342)	87,749	(17,593)
Balance as at 30th September 2017	198,501	8,128	4,793,991	13,856	167,080	1,468,903	6,650,459	2,148,923	8,799,381

STATEMENT OF CHANGES IN EQUITY - GROUP

	Stated Capital (Rs.'000')	Capital Reserves (Rs.'000')	Revaluation Reserves (Rs.'000')	Translation 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 01st April 2015	1,220,426	8,128	4,919,962	-	167,080	(464,532)	5,851,064	1,441,688	7,292,751
Profit / (Loss) for the Period	-	-	-	-	-	3,638	3,638	59,021	62,659
Other Comprehensive Income	-	-	-	(263)	-	89,352	89,090	(548)	88,541
Total Comprehensive Income	-	-	-	(263)	-	92,990	92,728	58,473	151,200
Transaction with owners of the company, recognized directly in equity									
Effect of acquisition of subsidiaries with NCI	-	-	-	-	-	-	-	(125,932)	(125,932)
Transfer to/(from) Reserves	-	-	(160,643)	-	-	160,643	-	-	-
Effect of changes in holding percentage without change in control	-	-	-	-	-	207,023	207,023	292,978	500,001
Ordinary Share Dividend paid to minority	-	-	-	-	-	-	-	(27,102)	(27,102)
Preference Share Dividend paid to minority	-	-	-	-	-	-	-	(20)	(20)
Total Transaction with owners of the company	-	-	(160,643)	-	-	367,666	207,023	139,923	346,946
Balance as at 31st March 2016	1,220,426	8,128	4,759,319	(263)	167,080	(3,875)	6,150,814	1,640,084	7,790,898
Profit / (Loss) for the Period	-	-	-	3,639	-	(30,731)	(27,092)	9,080	(18,012)
Total Comprehensive Income	-	-	-	3,639	-	(30,731)	(27,092)	9,080	(18,012)
Transaction with owners of the company, recognized directly in equity									
Effect of changes in holding percentage without change in control	-	-	(388,946)	-	-	255,139	(133,808)	471,157	337,349
Transfer to/(from) Reserves	-	-	(86,594)	-	-	86,594	-	-	-
Reduction in Stated Capital	(1,021,925)	-	-	-	-	1,021,925	-	-	-
Preference Share Dividend paid to minority	-	-	-	-	-	-	-	(40,776)	(40,776)
Total Transaction with owners of the company	(1,021,925)	-	(475,541)	-	-	1,363,658	(133,808)	430,381	296,573
Balance as at 30th September 2016	198,501	8,128	4,283,778	3,376	167,080	1,329,051	5,989,914	2,079,545	8,069,459

Ceylon Hotels Corporation PLC

STATEMENT OF CASH FLOWS



For the Six Months Ended 30 th September	Group		Company	
	2017 (Rs.'000')	2016 (Rs. '000')	2017 (Rs.'000')	2016 (Rs. '000')
Net Profit/(Loss) before Taxation	(76,143)	8,707	(276)	420,757
Adjustments for:				
Depreciation	92,511	93,700	106	106
Provision for Gratuity	3,488	4,351	188	201
Finance Cost	85,697	30,688	35,036	9,662
Share of results of equity accounted investee	2,039	13,552	-	-
Interest Income	(4,799)	(2,150)	-	-
Amortization of lease hold right over land	6,419	1,682	-	2
Dividend Received	-	-	(36,141)	(94,680)
Amotization of Intangible Assets	620	991	-	-
Loss on Disposal of Property Plant & Equipment	648	989	-	-
Profit on disposal of subsidiary	-	(141)	-	(337,349)
Other Operating Income	(531)	(6,812)	(38,843)	(8,842)
Operating Profit before Working Capital Changes	109,949	145,557	(39,930)	(10,143)
(Increase) / Decrease in Inventories	(2,420)	(10,934)	-	-
(Increase) / Decrease in Trade Debtors & Other Receivables	69,654	3,703	485	(95,084)
(Increase)/decrease in Amounts due from related companies	(232,756)	145,167	(229,639)	(126,143)
Increase / (Decrease) in Trade Creditors & Other Payables	(87,930)	(592,662)	(887)	(320)
Increase/(decrease) in amounts due to related companies	(52,144)	81,169	224,232	(207,497)
Cash Generated from Operations	(195,647)	(228,000)	(45,739)	(439,187)
Income Tax Paid	(32,047)	(41,833)	(122)	(486)
Finance Expenses Paid	(85,697)	(30,688)	(35,036)	(9,268)
Other Operating Income	531	6,812	38,843	8,842
Gratuity Paid	(1,155)	(815)	(484)	(462)
Net Cash Inflow from Operating Activities	(314,015)	(294,524)	(42,538)	(440,562)
Cash Flow from/(used in) Investing Activities				
Acquisition of Property, Plant & Equipment	(91,100)	(96,199)	0	-
Acquisition of Lease Hold Rights over land	(34,211)	-	-	-
Acquisition of Other Investments	-	(321,556)	-	-
Dividend Income	-	-	36,141	94,680
Exchange Equalation	(752)	336	-	-
Interest Received	4,799	2,150	-	-
Addition of Intangible Assets	(1,214)	(737)	-	-
Proceeds from sales of PPE & investment properties	25	-	-	-
Proceed from Disposal of Shares	-	337,490	-	337,490
Net Cash flow from/(used in) Investing Activities	(122,452)	(78,517)	36,141	432,170
Net Cash Inflow/(Outflow) before Financing Activities	(436,467)	(373,041)	(6,397)	(8,393)
Cash Flow from/(used in) Financing Activities				
Dividend paid to Minority	(17,593)	(40,776)	-	-
Repayment / Increase in Interest Bearing Borrowings	561,510	(81,156)	-	-
Net Cash flow from (used in) Financing Activities	543,917	(121,932)	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	107,451	(494,973)	(6,397)	(8,393)
Net Cash & Cash Equivalents at the beginning of the Period	2,322	299,843	5,077	8,441
Net Cash & Cash Equivalents as at 30th September	109,773	(195,130)	(1,321)	48
Analysis of Net Cash & Cash Equivalents as at 30th September				
Cash & Cash Equivalents	336,174	32,541	254	885
Bank Overdraft	(226,402)	(227,671)	(1,575)	(837)
Net Cash & Cash Equivalents as at 30th September	109,773	(195,130)	(1,321)	48

Note : The above figures for the six months ended 30th September 2017 are provisional and subject to Audit.

Figures in brackets indicate deductions.

All values are in Rupees Thousands unless otherwise stated.

Ceylon Hotels Corporation PLC

SHARE INFORMATION



1. The Public Share Holding as at 30th September 2017- 28.62%
2. Number of public share holders as at 30th September 2017- 7,003
3. Directors Share Holding as at 30th September 2017

Name of Director	Ledger	CDS	Total
Lakshman Samarasinghe - Chairman	131	4,869	5,000
Sanjeev Gardiner	Nil	Nil	Nil
Dr. Dennis Aloysius (resigned w.e.f 20.10.2017)	Nil	Nil	Nil
Priyantha Maddumage	Nil	1	1
Kuvera De Zoysa	Nil	Nil	Nil
Mangala Boyagoda	Nil	Nil	Nil
Kamantha Amarasekera	Nil	Nil	Nil
Wasantha Wimalaweera	Nil	Nil	Nil
Ajith Devasurendra	Nil	Nil	Nil
Ranil Pathirana	Nil	Nil	Nil
Chethiya Perera	Nil	Nil	Nil

4. Top 20 Ordinary Shareholders as at 30th September 2017

Name	Position	No of Shares	%
National Development Bank PLC/ Ceylon Hotels Holdings	1	57,500,000	33.46
Ceylon Hotels Holdings (Pvt) Ltd	2	36,262,382	21.10
Employees Provident Fund	3	20,538,515	11.95
Roeswood (Pvt) Limited- Account No. 1	4	17,907,813	10.42
Seylan Bank PLC/Arcc Capital (Pvt) Ltd (Collateral)	5	10,300,000	5.99
Seylan Bank Ltd/The Galle Face Hotel Co .Ltd	6	9,893,056	5.76
Bank of Ceylon - No 2	7	4,780,000	2.78
National Savings Bank	8	3,793,842	2.21
Associated Electrical Corporation Limited	9	1,005,849	0.59
Hotel International Ltd	10	1,000,453	0.58
Hamish Winston McDonald Woodward	11	723,173	0.42
Sithlanka (Pvt) Ltd	12	427,300	0.25
Kanishka Nuwan Karunaratne	13	358,040	0.21
Seylan Bank PLC/Arcc Capital (Pvt) Ltd	14	255,000	0.15
Sunshine Holdings PLC	15	223,966	0.13
Phoenix Ventures (Pvt) Limited	16	200,000	0.12
Rockport Limited	17	184,065	0.11
Union Bank of Colombo PLC/Sithampalam Abishek	18	141,800	0.08
Sheik Mohamed Hassan Mohamed	19	132,804	0.08
Bimputh Finance PLC	20	129,643	0.08
Sub total		165,757,701	96.47
Balance held by others		6,067,700	3.53
Total number of shares		171,825,401	100.00

NOTES

- 1) Market Price per Share for the quarter ended 30th September 2017

	2017	2016
	(Rs.)	(Rs.)
Highest Market Price	22.50	24.50
Lowest Market Price	16.30	20.10
Last Traded Price	17.00	24.00

- 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, Tissa Resort (Pvt) Ltd and United Hotels Company (Pvt) Ltd are subsidiary companies of the company and CHC Foods (Pvt) Ltd is wholly owned subsidiary company 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 2017.
- 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.
- 8) Ceylon Hotels Corporation PLC has entered into a Joint Venture Agreement with Zinc Hospitality Lanka (Pvt) Ltd on 28th August 2014 and in terms of the said agreement CHC Rest Houses (Pvt) Ltd become a Joint venture for CHC Group.
- 9) Company declared a final dividend of Rs 1/- per share for the financial year ended 31st March 2017 paid in the form of scrip dividend, which was approved by the shareholders at the Annual General Meeting held on 27th September 2017. Accordingly Ceylon Hotels Corporation PLC issued 8,205,541 ordinary voting shares on 06th October 2017, in the proportions of 1:20.9401672601.