

**Interim Condensed Financial Statements
Twelve Months Ended 31st March 2022**

Ceylon Hotels Corporation PLC
A Member of the Galle Face 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
Priyantha Maddumage
Kuvera De Zoysa
Mangala Boyagoda
Kamantha Amarasekera
Ajith Devasurendra
Ranil Pathirana
Shalike Karunasena
Revantha Devasurendra (Alternate Director to Ajith Devasurendra)

Secretaries

Accounting Systems Secretarial Services (Pvt) Ltd
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
32A, Sir Mohamed Macan Markar Mawatha, Colombo 03.

Hotel Reservations

Ceylon Hotels Corporation PLC
Regency Wing - Galle Face Hotel
No. 02, Galle Road, Colombo 03
Tel: 011 5585858 Fax : 011 5345882
Email : sales@ceylonhotels.net
Website : www.chcresorts.lk

CEYLON HOTELS CORPORATION PLC



| | Group | | | | Company | | | | Variance |
|---|-------------------------------|--------------------|--------------------------------|--------------------|-------------------------------|--------------------|--------------------------------|--------------------|--------------|
| | Three Months Ended 31st March | | Twelve Months Ended 31st March | | Three Months Ended 31st March | | Twelve Months Ended 31st March | | Group |
| | 2022 (Rs.'000') | 2021 (Rs.'000') | 2022 (Rs.'000') | 2021 (Rs.'000') | 2022 (Rs.'000') | 2021 (Rs.'000') | 2022 (Rs.'000') | 2021 (Rs.'000') | % |
| Revenue | 250,615 | 171,667 | 560,851 | 423,572 | 2,004 | 1,556 | 6,879 | 6,435 | 32 |
| Cost of sales | (66,043) | (52,568) | (173,388) | (158,237) | (1,735) | (1,553) | (6,598) | (6,102) | (10) |
| Gross profit / (loss) | 184,572 | 119,099 | 387,463 | 265,335 | 269 | 3 | 281 | 333 | 46 |
| Other income | 7,314 | 13,522 | 7,314 | 13,968 | - | - | - | - | 0 |
| Distribution expenses | (14,643) | (14,592) | (26,251) | (32,210) | - | - | - | - | (18) |
| Administration expenses | (173,227) | (132,518) | (521,647) | (470,967) | (6,087) | (6,315) | (11,886) | (11,676) | 11 |
| Profit/(Loss) from operations | 4,016 | (14,489) | (153,121) | (223,874) | (5,818) | (6,312) | (11,605) | (11,343) | (52) |
| Finance income | 522,271 | 52,082 | 601,194 | 117,980 | 11,071 | 9,913 | 31,944 | 25,095 | 410 |
| Finance cost | (237,041) | (25,203) | (365,083) | (178,833) | (21,194) | (27,011) | (78,876) | (87,184) | 104 |
| Net finance income | 285,230 | 26,879 | 236,111 | (60,853) | (10,123) | (17,098) | (46,932) | (62,089) | (488) |
| Share of loss of equity accounted investees, net of tax | (18,395) | (54,908) | (108,360) | (147,336) | - | - | - | - | (26) |
| Profit/(Loss) before taxation from continuing operations | 270,851 | (42,518) | (25,370) | (432,063) | (15,941) | (23,410) | (58,537) | (73,432) | (94) |
| Income Tax | (448) | 59,344 | 25,024 | 46,837 | - | - | - | - | (47) |
| Profit/(Loss) for the period from continuing operations | 270,403 | 16,826 | (346) | (385,226) | (15,941) | (23,410) | (58,537) | (73,432) | (100) |
| Discontinued operations | | | | | | | | | |
| Loss from discontinued operations, net of tax | (1,623) | - | (4,998) | - | - | - | - | - | |
| Profit/(loss) for the period | 268,780 | 16,826 | (5,344) | (385,226) | (15,941) | (23,410) | (58,537) | (73,432) | |
| Profit/(Loss) attributable to: | | | | | | | | | |
| Equity holders of the company | 210,793 | 10,907 | (10,183) | (312,064) | (15,941) | (23,410) | (58,537) | (73,432) | (97) |
| Non controlling interest | 57,987 | 5,920 | 4,839 | (73,162) | - | - | - | - | (107) |
| Profit/(loss) for the period | 268,780 | 16,826 | (5,344) | (385,226) | (15,941) | (23,410) | (58,537) | (73,432) | (99) |
| Profit/(loss) per share (Rs.) | 1.17 | 0.06 | (0.06) | (1.73) | (0.09) | (0.13) | (0.33) | (0.41) | |
| Profit/(loss) per share (Rs.)- continuing operations | 1.18 | 0.06 | (0.03) | (1.73) | (0.09) | (0.13) | (0.33) | (0.41) | |

Note : The above figures for the twelve months ended 31st March 2022 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 31st March | | Twelve Months Ended 31st March | | Three Months Ended 31st March | | Twelve Months Ended 31st March | |
| | 2022 (Rs. '000') | 2021 (Rs. '000') | 2022 (Rs. '000') | 2021 (Rs. '000') | 2022 (Rs. '000') | 2021 (Rs. '000') | 2022 (Rs. '000') | 2021 (Rs. '000') |
| Profit/(loss) for the period | 268,780 | 16,826 | (5,944) | (385,226) | (15,941) | (23,410) | (58,537) | (73,432) |
| Other comprehensive income | | | | | | | | |
| Items that will never be reclassified to profit or loss | | | | | | | | |
| Fair value gain/(loss) on FVOCI investments | - | - | - | - | - | (20,000) | - | (20,000) |
| Net result from equity accounted investee | - | 410 | - | 410 | - | - | - | - |
| Revaluation of property, plant & equipment | 1,171,601 | - | 1,171,601 | - | - | - | - | - |
| Deferred tax on revaluation surplus | (164,024) | - | (164,024) | - | - | - | - | - |
| Actuarial gain/ (loss) | - | (1,763) | - | (1,763) | - | (372) | - | (372) |
| Deferred tax effect on actuarial gain/(loss) | - | 195 | - | 195 | - | - | - | - |
| Effect of translation of foreign operations | - | 16,731 | - | 16,731 | - | - | - | - |
| Total comprehensive income/(expense) for the period, net of tax | 1,276,357 | 32,401 | 1,002,233 | (369,653) | (15,941) | (43,782) | (58,537) | (93,804) |
| Total Comprehensive Income/(expense) attributable to : | | | | | | | | |
| Owners of the company | 911,416 | 23,174 | 690,440 | (299,798) | (15,941) | (43,782) | (58,537) | (93,804) |
| Non controlling interest | 364,941 | 9,227 | 311,793 | (69,855) | - | - | - | - |
| Total comprehensive income/(expense) for the period | 1,276,357 | 32,401 | 1,002,233 | (369,653) | (15,941) | (43,782) | (58,537) | (93,804) |

Note : The above figures for the twelve months ended 31st March 2022 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 FINANCIAL POSITION



As at 31st March,

ASSETS

Non - Current Assets

| | 2022 (Rs.'000') | 2021 (Rs.'000') | 2022 (Rs.'000') | 2021 (Rs.'000') |
|---|--------------------|--------------------|--------------------|--------------------|
| Property, plant & equipment | 10,182,208 | 9,195,325 | 22 | 22 |
| Intangible assets | 14,084 | 19,541 | - | - |
| Right of use assets | 113,479 | 118,011 | - | - |
| Investments in subsidiaries | - | - | 909,348 | 909,348 |
| Investments in equity accounted investees | 152,641 | 1,056,104 | 309,497 | 309,497 |
| Investment property | 200,788 | 200,788 | - | - |
| Total | 10,663,200 | 10,589,769 | 1,218,867 | 1,218,867 |

Current Assets

| | | | | |
|------------------------------------|------------------|------------------|----------------|----------------|
| Inventories | 67,379 | 66,340 | - | - |
| Trade & other receivables | 130,046 | 63,221 | 6,673 | 6,146 |
| Amounts due from related companies | 472,327 | 439,549 | 602,033 | 574,625 |
| Assets held for sale (Note 9) | 790,105 | - | - | - |
| Income tax recoverable | 2,179 | 2,180 | - | - |
| Cash & cash equivalents | 1,572,121 | 1,031,076 | - | 17 |
| Total | 3,034,157 | 1,602,366 | 608,706 | 580,788 |

TOTAL ASSETS

EQUITY AND LIABILITIES

Equity

| | | | | |
|---|------------------|------------------|----------------|----------------|
| Stated capital | 362,611 | 362,611 | 362,611 | 362,611 |
| Reserves | 6,042,495 | 5,435,847 | 359,013 | 359,013 |
| Accumulated profit/(loss) | 1,313,191 | 1,229,399 | (97,996) | (39,459) |
| Total equity attributable to equity holders of the company | 7,718,296 | 7,027,857 | 623,628 | 682,165 |

Non controlling interest

| | | | | |
|---------------------|-------------------|------------------|----------------|----------------|
| | 2,443,459 | 2,131,704 | - | - |
| Total Equity | 10,161,756 | 9,159,561 | 623,628 | 682,165 |

Non - Current Liabilities

| | | | | |
|-----------------------------|------------------|------------------|--------------|--------------|
| Interest bearing borrowings | 1,379,312 | 1,390,580 | - | - |
| Employee benefits | 17,037 | 17,701 | 7,148 | 7,343 |
| Deferred tax liabilities | 831,727 | 706,757 | - | - |
| Lease liability | 136,475 | 144,392 | - | - |
| Government grants | 3,526 | 3,526 | - | - |
| Total | 2,368,077 | 2,262,956 | 7,148 | 7,343 |

Current Liabilities

| | | | | |
|---|------------------|----------------|------------------|------------------|
| Trade and other payables | 244,145 | 220,178 | 10,160 | 9,465 |
| Lease liability | 35,737 | 31,737 | - | - |
| Interest bearing borrowings | 680,436 | 334,762 | - | - |
| Amounts due to related companies | 14,624 | 15,014 | 50,161 | 45,887 |
| Contract Liabilities | 8,400 | 8,116 | - | - |
| Related party interest bearing borrowings | - | - | 1,135,056 | 1,052,826 |
| Income tax payable | 11,870 | 13,227 | 13 | 13 |
| Government grants | 7,507 | 7,507 | - | - |
| Bank overdrafts | 164,805 | 139,077 | 1,407 | 1,955 |
| Total | 1,167,523 | 769,618 | 1,196,797 | 1,110,146 |

TOTAL EQUITY AND LIABILITIES

Net Assets per Share (Rs.)

| | | | | |
|--|-------|-------|------|------|
| | 42.87 | 39.04 | 3.46 | 3.79 |
|--|-------|-------|------|------|

Note : The above figures as at 31st March 2022 are provisional and subject to Audit.

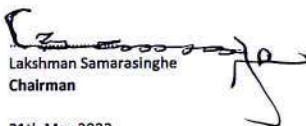
Figures in brackets indicate deductions.

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.



Nilani De Silva
Financial Controller



Lakshman Samarasinghe
Chairman

31th May 2022



Shalike Karunaseena
Director

CEYLON HOTELS CORPORATION PLC
STATEMENT OF CHANGES IN EQUITY - GROUP



For the Period ended 31st March 2022,

| | Stated Capital (Rs.'000') | Capital Reserves (Rs.'000') | Revaluation Reserves (Rs.'000') | Translation Reserve (Rs.'000') | General Reserves (Rs.'000') | Accumulated Profit / (Losses) (Rs.'000') | Total Equity (Rs.'000') | Minority Interest (Rs.'000') | Total Equity (Rs.'000') |
|---|------------------------------|--------------------------------|------------------------------------|-----------------------------------|--------------------------------|---|----------------------------|---------------------------------|----------------------------|
| Balance as at 01st April 2020 | 362,611 | 8,128 | 5,313,274 | 28,170 | 167,080 | 1,448,391 | 7,327,654 | 2,201,567 | 9,529,221 |
| Loss for the period | - | - | - | - | - | (312,064) | (312,064) | (73,162) | (385,226) |
| Other comprehensive income | | | | | | | | | |
| Actuarial gain/(loss) on retirement benefit obligation net of tax | - | - | - | - | - | (1,260) | (1,260) | (308) | (1,568) |
| Net result from Equity Accounted Investees | - | - | - | - | - | 357 | 357 | 53 | 410 |
| Effect of translation of foreign operations from EAI | - | - | - | 13,170 | - | - | 13,170 | 3,562 | 16,731 |
| Total comprehensive income | - | - | - | 13,170 | - | (312,967) | (299,797) | (69,855) | (369,653) |
| Transaction with owners of the company | | | | | | | | | |
| Dividends-(15% Cumulative preference shares) | - | - | - | - | - | - | - | (8) | (8) |
| Transfer of excess depreciation on revaluation | - | - | (93,975) | - | - | 93,975 | - | - | - |
| Total transaction with owners of the company | - | - | (93,975) | - | - | 93,975 | - | (8) | (8) |
| Balance as at 31st March 2021 | 362,611 | 8,128 | 5,219,299 | 41,340 | 167,080 | 1,229,399 | 7,027,857 | 2,131,704 | 9,159,561 |
| Balance as at 01st April 2021 | 362,611 | 8,128 | 5,219,299 | 41,340 | 167,080 | 1,229,399 | 7,027,857 | 2,131,704 | 9,159,561 |
| Profit/(Loss) for the period | - | - | - | - | - | (10,183) | (10,183) | 4,839 | (5,344) |
| Other comprehensive income | | | | | | | | | |
| Gain on revaluation of property, plant and equipment net of tax | - | - | 700,623 | - | - | - | 700,623 | 306,954 | 1,007,577 |
| Net result from equity accounted investee | - | - | - | - | - | - | - | - | - |
| Total comprehensive income | - | - | 700,623 | - | - | (10,183) | 690,440 | 311,793 | 1,002,233 |
| Transaction with owners of the company | | | | | | | | | |
| Dividends-(15% Cumulative preference shares) | - | - | - | - | - | - | - | (38) | (38) |
| Transfer of excess depreciation on revaluation | - | - | (93,975) | - | - | 93,975 | - | - | - |
| Total transaction with owners of the company | - | - | (93,975) | - | - | 93,975 | - | (38) | (38) |
| Balance as at 31st March 2022 | 362,611 | 8,128 | 5,825,947 | 41,340 | 167,080 | 1,313,191 | 7,718,297 | 2,443,459 | 10,161,756 |

Note : The above figures for the twelve months ended 31st March 2022 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 - COMPANY



For the Period ended 31st March 2022,

| | Stated Capital (Rs.'000') | Capital Reserves (Rs.'000') | FVOCI Reserve (Rs.'000') | General Reserves (Rs.'000') | Accumulated Losses (Rs.'000') | Total Equity (Rs.'000') |
|--|--|--|---|--|--|--|
| Balance as at 01st April 2020 | 362,611 | 8,128 | 204,167 | 166,718 | 34,345 | 775,969 |
| Loss for the Year | - | - | - | - | (73,432) | (73,432) |
| Other Comprehensive Income | - | - | (20,000) | - | (372) | (20,372) |
| Total Comprehensive loss for the period | 362,611 | 8,128 | 184,167 | 166,718 | (39,459) | 682,165 |
| Balance as at 31st March 2021 | 362,611 | 8,128 | 184,167 | 166,718 | (39,459) | 682,165 |

| | Stated Capital (Rs.'000') | Capital Reserves (Rs.'000') | FVOCI Reserve (Rs.'000') | General Reserves (Rs.'000') | Accumulated Losses (Rs.'000') | Total Equity (Rs.'000') |
|---|--|--|---|--|--|--|
| Balance as at 01st April 2021 | 362,611 | 8,128 | 184,167 | 166,718 | (39,459) | 682,165 |
| Total Comprehensive loss for the period | - | - | - | - | (58,537) | (58,537) |
| Balance as at 31st March 2022 | 362,611 | 8,128 | 184,167 | 166,718 | (97,996) | 623,628 |

Note : The above figures for the twelve months ended 31st March 2022 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 CASH FLOWS



| For the Period Ended 31st March | Group | | Company | |
|---|--------------------|--------------------|--------------------|--------------------|
| | 2022 (Rs.'000') | 2021 (Rs.'000') | 2022 (Rs.'000') | 2021 (Rs.'000') |
| Loss before taxation | (25,370) | (432,063) | (58,537) | (73,432) |
| Adjustments for: | | | | |
| Depreciation on property, plant and equipment | 171,197 | 172,524 | - | 7 |
| Provision for retiring gratuity | 4,840 | 3,724 | 1,170 | 1,170 |
| Provision/(reversal) for bad & doubtful debts | - | 847 | - | - |
| Provision for slow moving stocks | - | 778 | - | - |
| Provision for amounts due from related companies | - | - | - | 361 |
| Depreciation on Right of use assets | 4,532 | 4,550 | - | - |
| Finance cost | 174,206 | 178,833 | 78,876 | 87,184 |
| Share of results of equity accounted investee | 113,358 | 147,336 | - | - |
| Interest income | (91,938) | (78,875) | (31,944) | (25,095) |
| Income Tax Receivable/ESC/WHT written off | - | 8,741 | - | - |
| Exchange Gain / (Loss) on foreign currency | 172,420 | 9,885 | - | - |
| Lease Interest | 18,390 | - | - | - |
| Amotization of intangible assets | 5,457 | 6,365 | - | - |
| Assets written off | - | 1,540 | - | - |
| Operating loss before working capital changes | 547,092 | 22,644 | (10,435) | (9,805) |
| (Increase) / Decrease in Inventories | (1,040) | 9,288 | - | - |
| (Increase) / Decrease in Trade debtors & other receivables | (66,825) | 82,287 | (526) | (771) |
| (Increase)/ Decrease in Amounts due from related companies | 7,825 | (151,808) | (27,408) | (101,556) |
| Increase / (Decrease) in Trade creditors & other payables | 41,213 | (562) | (78,181) | (1,306) |
| Increase/(decrease) in contract liabilities | 284 | (5,847) | - | - |
| Increase/ (Decrease) in amounts due to related companies | (391) | (69,045) | 4,274 | 4,969 |
| Cash generated/(used) from operations | 528,160 | (113,042) | (112,276) | (108,469) |
| Tax paid | (20,924) | (23,913) | - | - |
| Interest Paid | (4,854) | (15,012) | - | (87,184) |
| Retirement gratuity paid | (5,504) | (4,276) | (1,366) | (1,100) |
| Net cash flow from operating activities | 496,878 | (156,244) | (113,642) | (196,753) |
| Cash Flow from Investing Activities | | | | |
| Acquisition/disposal of property, plant & equipment | (3,117) | (16,436) | - | - |
| Interest Received | 51,336 | 78,875 | 31,944 | 25,095 |
| Net Cash flow from investing activities | 48,219 | 62,439 | 31,944 | 25,095 |
| Net Cash flow before financing activities | 545,097 | (93,804) | (81,698) | (171,659) |
| Cash Flow from/(used in) financing activities | | | | |
| Dividends paid to minority | - | (8) | - | - |
| Net movement in interest bearing loans due from related parties | (7,473) | 35,303 | 82,229 | 169,894 |
| Lease rend payment | (22,307) | - | - | - |
| Net Cash flow from financing activities | (29,780) | 35,295 | 82,229 | 169,894 |
| Net Increase/(Decrease) in cash & cash equivalents | 515,317 | (58,509) | 531 | (1,764) |
| Net Cash & cash equivalents at the beginning of the year | 891,998 | 950,508 | (1,938) | (173) |
| Net Cash & cash equivalents as at 31st March | 1,407,316 | 891,998 | (1,407) | (1,937) |
| Analysis of net Cash & cash equivalents as at 31st March | | | | |
| Cash & cash equivalents | 1,572,121 | 1,031,076 | - | 17 |
| Bank overdrafts | (164,805) | (139,077) | (1,407) | (1,955) |
| Net Cash & cash equivalents as at 31st March | 1,407,316 | 891,998 | (1,407) | (1,937) |

Note : The above figures for the twelve months ended 31st March 2022 are provisional and subject to Audit.
Figures in brackets indicate deductions.
All values are in Rupees Thousands unless otherwise stated.

**01. Basis of preparation**

The interim condensed financial statements for the quarter ended 31st March 2022 have been prepared in accordance with Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting. These interim financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2021.

02. Interim Condensed Financial Statements

The financial statements for the period ended 31st March 2022, includes "the Company" referring to Ceylon Hotels Corporation PLC, as the holding company and "the Group" referring to the companies whose accounts have been consolidated therein.

03. Accounting Policies

The Accounting policies are in line with the policies published in the annual financial statements for the year ended 31st March 2021.

04. Investment in Subsidiaries and Joint ventures

The Kandy Hotels Company (1938) PLC, United Hotels Company Ltd, Tissa Resort (Pvt) Ltd, CHC Foods (Pvt) Ltd, Suisse Hotel (Pvt) Ltd, Ceylon Hotel Maldives (Pvt) Ltd, are subsidiaries of the company and Ceylon Holidays Holding (Pvt) Ltd, CHC Rest Houses (Pvt) Ltd, Suisse Hotel Kandy (Pvt) Ltd and Handhuvaru Ocean Holidays (Pvt) Ltd are joint ventures for the CHC Group.

05. Stated Capital

The number of shares representing the stated capital is 180,030,942 ordinary shares and 1,200,000 of 6% non cumulative preference shares as at 31st March 2022.

06. Operating Segment

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.

07. Interest bearing loans & borrowings

Company received a capital and interest moratorium (from April 2021 to June 2022) on the existing term loan and overdrafts in accordance with the financial relief package announced by the Government of Sri Lanka to the Tourism industry, amidst of the Covid-19 pandemic.



08. Related Party Transactions

The company carries out transactions with parties who are defined as related parties in LKAS 24. The details of which are reported below.

Recurrent Related Party Transactions & Balances

For the period ended 31st March 2022

| In LKR '000 | Note | Company | |
|--|------|----------|----------|
| | | 2022 | 2021 |
| i) Transactions with Subsidiaries | | | |
| Expenses paid by company on behalf subsidiaries | A | 7,627 | 429 |
| Interest | C | (78,874) | (87,234) |
| Loan Advances | C | (6,400) | 82,694 |
| Settlement | A | (9,667) | (489) |
| ii) Transactions with Joint Venture Companies | | | |
| Expenses paid by company on behalf Joint Ventures | A | 3,021 | - |
| Settlement | A | (2,228) | - |
| Temporary advance | B | (5,250) | - |
| Interest income | C | 2,352 | - |
| iii) Transactions with Affiliate Company | | | |
| Service rendered from Affiliate Companies | | (2,039) | - |
| Settlement | A | 4,237 | - |
| Expenses paid by CHC on behalf of Affiliate company | A | 205 | - |
| iv) Transactions with Parent | | | |
| Temporary advance | B | 4,360 | 133,000 |
| Settlement | B | (4,040) | - |
| Interest income | C | 29,592 | 22,326 |

There are no non-recurrent related party transactions for the period ended 31st March 2022.

A) Transactions carried out in the ordinary course of business and charged at the face value of the expenses.

B) Temporary advances given in the ordinary course of business and no interest is charged on the outstanding balances. Payable on demand and short term in nature.

C) Terms and conditions related to inter company borrowings/lendings :

| Company | Repayment |
|---------------------------------|---------------------------------|
| Kandy Hotels Company (1938) PLC | AWPLR +2% for the balance up to |
| Ceylon Hotel Corporation PLC | Rs 100 Mn and AWDR +1% for the |
| Ceylon Hotel Corporation PLC | |
| Ceylon Hotel Holdings (Pvt) Ltd | AWDR + 1% |

09. Events after the reporting period

Ceylon Hotel Maldives (Pvt) Ltd (CHML), a subsidiary of Ceylon Hotel Company PLC, entered into a conditional sale and purchase agreement on 12 October 2021. with China Travel International Investment Hong Kong Limited for a sale of the 50% stake in Handuvaru Ocean Holidays (Pvt) Ltd (HOH) for US\$ 4,493,663/- (Approx. LKR 1.6bn as of 31st May 2022. As per the Sales Purchase Agreement, the conclusion of the Sale and the eventual transfer of Ownership of 50% stake, is subject to due diligence and satisfactory conclusion of certain conditions precedents. The share of loss of Handuvaru Ocean Holidays Private Limited recognised for the quarter amounted to LKR 1.6Mn.

10. Contingent Liabilities

Corporate Guarantee

* Company has also provided following corporate guarantees as at 31st March 2022.

| Name of the Company | Bank | Corporate Guarantee Value Rs. | Total RS. | Corporate Guarantee Value USD |
|-----------------------------|-----------------|-------------------------------|----------------------|-------------------------------|
| Tissa Resort (Pvt) Ltd | Commercial Bank | 216,500,000 | 216,500,000 | |
| United Hotels Company Ltd. | Commercial Bank | 75,000,000 | | |
| | | 3,750,000 | | |
| | Cargills Bank | 350,000,000 | | 120,000 |
| | | 52,000,000 | | |
| | | 16,700,000 | 497,450,000 | |
| CHC Foods (Pvt) Ltd | People's Bank | 10,000,000 | 10,000,000 | |
| CHC Rest Houses | Union Bank | 113,000,000 | | |
| | HNB | 140,000,000 | 253,000,000 | |
| Kandy Hotels Co. (1938) PLC | Sampath Bank | 595,500,000 | | |
| | Commercial Bank | 64,000,000 | 659,500,000 | |
| Total | | | 1,636,450,000 | 120,000 |

**CEYLON HOTELS CORPORATION PLC
SHARE INFORMATION**



1. The Public Share Holding as at 31st March 2022 - 40,486,055 (22.49%)
2. Number of public share holders as at 31st March 2022 - 7,205.
3. Directors Share Holding as at 31st March 2022

| Name of Director | Total |
|--|-------|
| Mr. Lakshman Samarasinghe - Chairman | 5,590 |
| Mr. Sanjeev Gardiner | Nil |
| Mr. Priyantha Maddumage | 1 |
| Mr. Kuvera De Zoysa | Nil |
| Mr. Mangala Boyagoda | Nil |
| Mr. Kamantha Amarasekera | Nil |
| Mr. Ajith Devasurendra | Nil |
| Mr. Ranil Pathirana | Nil |
| Mr. Shalike Karunasena | Nil |
| Mr. Revantha Devasurendra (Alternate Director to Ajith Devasurendra) | Nil |

4. Top 20 Ordinary Shareholders as at 31st March 2022

| Name | Position | No of Shares | % |
|---|----------|--------------------|---------------|
| National Development Bank PLC/ Ceylon Hotels Holdings (Pvt) Ltd | 1 | 60,245,919 | 33.46 |
| Ceylon Hotel Holdings (Pvt) Ltd | 2 | 37,994,096 | 21.10 |
| Employees Provident Fund | 3 | 21,519,334 | 11.95 |
| Rosewood (Pvt) Limited- Account No. 1 | 4 | 18,749,275 | 10.41 |
| Seylan Bank PLC/ARRC Capital (Pvt) Ltd (Collateral) | 5 | 10,791,878 | 5.99 |
| Seylan Bank Ltd/The Galle Face Hotel Co. Ltd | 6 | 10,365,500 | 5.76 |
| Bank of Ceylon - No 2 A/C (BOC PTF) | 7 | 4,237,070 | 2.35 |
| Phantom Investments (Private) Limited | 8 | 1,280,320 | 0.71 |
| Associated Electrical Corporation Limited | 9 | 1,053,883 | 0.59 |
| Hotel International (Pvt) Ltd | 10 | 1,048,230 | 0.58 |
| Sithlanka (Private) Limited | 11 | 447,706 | 0.25 |
| Life Insurance Corporation (Lanka) Ltd | 12 | 420,000 | 0.23 |
| Dr.G.S.Perera | 13 | 277,379 | 0.15 |
| Seylan Bank Plc/Arrc Capital (Pvt) Ltd | 14 | 267,178 | 0.15 |
| Mr. K. Mathivanan | 15 | 250,000 | 0.14 |
| Sunshine Holdings Plc | 16 | 234,662 | 0.13 |
| Hatton National Bank Plc/Kandaiah Kanapathipillai Shujeevan | 17 | 210,000 | 0.12 |
| Seylan Bank Plc/ Nalaka Harshajeeva Godahewa | 18 | 204,000 | 0.11 |
| D.G.Wijemanna | 19 | 184,340 | 0.10 |
| K.N.Karunarathne | 20 | 171,500 | 0.10 |
| Sub total | | 169,952,270 | 94.40 |
| Balance held by others | | 10,078,672 | 5.60 |
| Total number of shares | | 180,030,942 | 100.00 |

5. Market Price per share for the quarter ended 31st March 2022

| | 2022 (Rs.) | 2021 (Rs.) |
|----------------------|---------------|---------------|
| Highest Market Price | 20.30 | 5.90 |
| Lowest Market Price | 8.50 | 4.10 |
| Last Traded Price | 9.10 | 4.30 |

6. The float adjusted market capitalisation as at 31st December 2021 was Rs. 368,423,101/- with reference to the rule no. 7.6 (iv) of the listing rules of the Colombo Stock Exchange. As the float adjusted market capitalisation is less than Rs. 2.5 billion, Ceylon Hotels Corporation PLC complies under option 5 of the Listing Rules 7.13.1 (a) with the minimum public holding requirements.