



**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE NINE MONTHS ENDED 31 DECEMBER 2023**

**Ceylon Hotels Corporation PLC**

A Member of the Galle Face Hotel Group of Companies

## Corporate Information



### Name of the Company

Ceylon Hotels Corporation PLC

### Company Registration No.

P.B.3283

### Legal Form

A public quoted company with limited liability

### Stock Exchange Listing

The ordinary shares of the Company are listed on the Colombo Stock Exchange of Sri Lanka.

### Board of Directors

Lakshman Samarasinghe - Chairman

Sanjeev Gardiner

Priyantha Maddumage

Kuvera De Zoysa

Mangala Boyagoda - Senior Independent Director

Kamantha Amarasekera

Ajith Devasurendra

Ranil Pathirana

Shalike Karunasena

### Registered Office

No.327, Union Place, Colombo 02.

Tel:- 011 2421847

Fax : 011 2325747

Email : Corporateoffice@ceylonhotels.net

Corporate website: www.chcplc.com

### Secretaries

Deloitte Corporate Services (Private) Limited (formerly known as Accounting Systems Secretarial Services (Pvt) Limited)

Level 03, No 11, Castle Lane, Colombo 04

Tel:- 011 2505152/ 011-5444425

### External Auditors

Messrs. KPMG, Chartered Accountants

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



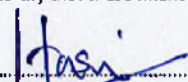
## Statement of financial position

(All amounts in Sri Lankan Rupees thousands)

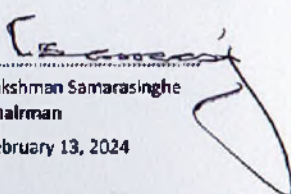
	Group		Company	
	31 Dec 2023 (Unaudited)	31 Mar 2023 (Audited)	31 Dec 2023 (Unaudited)	31 Mar 2023 (Audited)
<b>ASSETS</b>				
<b>Non - Current Assets</b>				
Property, plant and equipment	10,545,799	10,346,505	9	9
Intangible assets	8,837	9,413	-	-
Right of use assets	110,242	108,506	-	-
Investments in subsidiaries	-	-	2,037,724	909,348
Investments in equity accounted investees	108,720	126,531	309,497	309,497
Investment property	193,963	193,963	-	-
	<b>10,967,561</b>	<b>10,784,918</b>	<b>2,347,230</b>	<b>1,218,854</b>
<b>Current Assets</b>				
Inventories	127,948	74,868	-	-
Trade and other receivables	294,778	286,738	8,450	5,595
Amounts due from related companies	648,429	575,418	643,473	661,934
Income tax recoverable	2,716	2,180	-	-
Financial assets at fair value through profit or loss	28,650	36,826	28,650	36,826
Cash and cash equivalents	1,984,281	2,624,187	321	572
	<b>3,086,802</b>	<b>3,606,217</b>	<b>680,894</b>	<b>704,927</b>
<b>TOTAL ASSETS</b>	<b>14,054,363</b>	<b>14,385,135</b>	<b>3,028,124</b>	<b>1,923,781</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Stated capital	362,511	362,511	362,511	362,511
Reserves	5,148,969	5,250,651	2,587,226	359,013
Retained earnings/(Accumulated Loss)	1,847,578	1,896,323	(86,662)	(131,403)
<b>Total equity attributable to equity holders of the company</b>	<b>7,359,158</b>	<b>7,499,585</b>	<b>2,863,175</b>	<b>590,222</b>
Non controlling interest	2,208,181	2,275,145	-	-
<b>Total Equity</b>	<b>9,567,339</b>	<b>9,774,730</b>	<b>2,863,175</b>	<b>590,222</b>
<b>Non - Current Liabilities</b>				
Interest-bearing borrowings	1,208,430	1,296,412	-	-
Employee benefit payables	23,034	20,545	6,463	6,985
Deferred tax liabilities	2,044,899	2,042,291	-	-
Lease liability	122,051	130,085	-	-
	<b>3,398,414</b>	<b>3,489,333</b>	<b>6,463</b>	<b>6,985</b>
<b>Current Liabilities</b>				
Trade and other payables	383,788	265,584	9,453	10,581
Contract Liabilities	8,013	5,437	-	-
Interest-bearing borrowings	269,228	376,713	-	-
Lease liability	51,167	25,525	-	-
Amounts due to related companies	131,939	23,689	149,020	151,144
Related party interest-bearing borrowings	-	-	-	1,164,836
Income tax payable	13	4,367	13	13
Bank overdrafts	244,462	419,757	-	-
	<b>1,088,610</b>	<b>1,121,072</b>	<b>158,486</b>	<b>1,326,574</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,054,363</b>	<b>14,385,135</b>	<b>3,028,124</b>	<b>1,923,781</b>
<b>Net Assets per Share (Rs.)</b>	<b>53.14</b>	<b>54.29</b>	<b>15.90</b>	<b>3.28</b>


The notes on pages 6 to 8 form an integral part of these financial statements.

I certify that these financial statements have been prepared in compliance with the requirements of the Companies Act, No. 07 of 2007.

  
 Hasuni Gayasha  
 Financial Controller

The Board of Directors is responsible for the preparation and presentation of these financial statements.  
 Approved and signed for and on behalf of the Board of Directors.

  
 Lakshman Samarasinghe  
 Chairman

  
 Shalike Karunasena  
 Director

February 13, 2024

**CEYLON HOTELS CORPORATION PLC**



**Statement of comprehensive income**

(All amounts in Sri Lankan Rupees thousands)

	Group				Company				Variance
	Three Months Ended 31st December		Nine Months Ended 31st December		Three Months Ended 31st December		Nine Months Ended 31st December		Group
	2023	2022	2023	2022	2023	2022	2023	2022	%
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
Revenue	311,832	285,467	803,615	569,501	13	1,608	2,199	5,670	41%
Less: Cost of sales	(95,967)	(77,667)	(256,992)	(197,349)	659	(1,567)	(2,367)	(5,432)	30%
Gross profit	215,865	157,800	546,623	372,151	672	41	[168]	238	47%
Other operating income	729	172	13,986	4,026	-	-	1,691	-	247%
Less: Operating expenses									
Selling and distribution expenses	(22,449)	(7,658)	(52,790)	(26,864)	-	-	-	-	97%
Administration expenses	(236,067)	(199,557)	(673,621)	(529,760)	(4,375)	(5,184)	(13,296)	(11,571)	27%
Other operating expenses	(1,946)	-	(4,899)	-	-	-	-	-	-
Profit/(loss) from operations	(44,868)	(49,283)	(170,701)	(180,447)	(3,703)	(5,143)	(11,773)	(11,333)	-5%
Finance income	76,612	110,398	233,274	576,445	24,830	28,625	56,514	72,820	-60%
Less: Finance costs	(76,740)	(55,255)	(209,169)	(328,538)	-	(45,136)	-	(111,195)	-36%
Net foreign exchange (loss)/ gain	7,012	-	(29,128)	-	-	-	-	-	100%
Net finance income/(costs)	6,884	55,143	(5,022)	247,907	24,830	(16,511)	56,514	(38,375)	-102%
Share of loss of equity accounted investees, net of tax	(4,380)	(15,273)	(17,811)	(33,331)	-	-	-	-	-47%
Profit/(loss) before income tax	(42,364)	(9,373)	(193,534)	34,129	21,127	(21,654)	44,741	(49,708)	-667%
Less: Income tax expense/ (reversal)	(30,071)	133,632	(13,800)	126,209	-	-	-	-	-113%
Profit/(loss) for the period from continuing operations	(72,435)	124,259	(207,334)	160,338	21,127	(21,654)	44,741	(49,708)	-229%
Discontinued operations									
Gain associated with the disposal of joint venture	-	-	-	758,789	-	-	-	-	-
Gain from discontinued operations, net of tax	-	-	-	-	-	-	-	-	-
Profit/(loss) for the period	(72,435)	124,259	(207,334)	919,127	21,127	(21,654)	44,741	(49,708)	
Other comprehensive income									
Other comprehensive income for the period, net of tax	-	(1,201,359)	-	(1,201,359)	-	-	-	-	
Total comprehensive income for the period, net of tax	(72,435)	(1,077,100)	(207,334)	(282,232)	21,127	(21,654)	44,741	(49,708)	-17%
Profit/(loss) for the period attributable to:									
Equity holders of the Company	(47,504)	91,641	(140,371)	708,006	21,127	(21,654)	44,741	(49,708)	
Non controlling interest	(24,931)	32,618	(66,963)	211,121	-	-	-	-	
Profit/(loss) for the period	(72,435)	124,259	(207,334)	919,127	21,127	(21,654)	44,741	(49,708)	
Total comprehensive income attributable to:									
Equity holders of the Company	(47,504)	(762,296)	(140,371)	(145,930)	21,127	(21,654)	44,741	(49,708)	
Non controlling interest	(24,931)	(314,804)	(66,963)	(136,302)	-	-	-	-	
Total comprehensive income for the period	(72,435)	(1,077,100)	(207,334)	(282,232)	21,127	(21,654)	44,741	(49,708)	
Basic and diluted earnings/ (loss) per share	(0.26)	0.51	(0.78)	3.93	0.12	(0.12)	0.25	(0.28)	

The notes on pages 6 to 8 form an integral part of these financial statements.

**CEYLON HOTELS CORPORATION PLC**

**Consolidated statement of changes in equity**

(All amounts in Sri Lanka Rupees thousands)

	Stated Capital	Capital Reserves	Revaluation Reserves	Translation Reserves	General Reserves	Accumulated Profit / (Losses)	Total	Non-controlling Interest	Total Equity
<b>Balance at 1 April 2022</b>	362,611	8,128	6,036,673	78,841	167,080	2,269,037	7,922,369	2,495,379	10,417,748
Profit / (loss) for the year	-	-	-	-	-	543,886	543,886	141,353	685,239
Other comprehensive income	-	-	(886,266)	(78,841)	-	(1,470)	(966,577)	(361,588)	(1,328,165)
<b>Total comprehensive income for the year</b>	-	-	(886,266)	(78,841)	-	542,416	(422,691)	(220,235)	(642,926)
<b>Transactions with owners of the Company, recognized directly in equity</b>									
Dividends-(15% Cumulative preference shares)	-	-	-	-	-	(94)	(94)	-	(94)
Transfer of excess depreciation on revaluation	-	-	(74,964)	-	-	74,964	-	-	-
<b>Total transactions with owners of the company</b>	-	-	(74,964)	-	-	74,870	(94)	-	(94)
<b>Balance at 31 March 2023</b>	362,611	8,128	5,075,443	-	167,080	1,886,323	7,499,585	2,275,144	9,774,729
Profit/(loss) for the period	-	-	-	-	-	(140,371)	(140,371)	(66,963)	(207,334)
Other comprehensive income	-	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	-	-	-	-	-	(140,371)	(140,371)	(66,963)	(207,334)
<b>Transaction with owners of the company</b>									
Dividends-(15% Cumulative preference shares)	-	-	-	-	-	(56)	(56)	-	(56)
Transfer of excess depreciation on revaluation	-	-	(101,682)	-	-	101,682	-	-	-
<b>Total transaction with owners of the company</b>	-	-	(101,682)	-	-	101,626	(56)	-	(56)
<b>Balance as at 31 December 2023</b>	362,611	8,128	4,973,761	-	167,080	1,847,578	7,359,158	2,208,181	9,567,339

	Stated Capital	Capital Reserves	Revaluation Reserves	Translation Reserve	General Reserves	Accumulated Profit / (Losses)	Total	Non-controlling	Total Equity
<b>Balance at 1 April 2021</b>	362,611	8,128	5,219,299	41,340	167,080	1,229,398	7,027,856	2,131,705	9,159,561
Profit/(Loss) for the year	-	-	-	-	-	(39,685)	(39,685)	(6,171)	(45,856)
<b>Other comprehensive income</b>									
Gain on revaluation of property, plant and equipment net of tax	-	-	894,134	-	-	-	894,134	360,063	1,254,198
Actuarial gain/(loss) on retirement benefit obligation net of tax	-	-	-	-	-	(144)	(144)	(339)	(483)
Net result from equity-accounted investees	-	-	2,646	-	-	61	2,707	16	2,723
Effect of translation of foreign operations from EAI	-	-	-	37,501	-	-	37,501	10,142	47,643
<b>Total Comprehensive income for the year</b>	-	-	896,780	37,501	-	(39,768)	894,513	363,711	1,258,225
<b>Transactions with owners of the Company, recognized directly in equity</b>									
Dividends-(15% Cumulative preference shares)	-	-	-	-	-	-	-	(38)	(38)
Transfer of excess depreciation on revaluation	-	-	(79,406)	-	-	79,406	-	-	-
<b>Total transactions with owners of the company</b>	-	-	(79,406)	-	-	79,406	-	(38)	(38)
<b>Balance at 31 March 2022</b>	362,611	8,128	6,036,673	78,841	167,080	1,269,037	7,922,369	2,495,379	10,417,748
Profit/(loss) for the period	-	-	-	-	-	708,006	708,006	211,121	919,127
Other comprehensive income	-	-	(853,937)	-	-	-	(853,937)	(347,423)	(1,201,360)
<b>Total comprehensive income for the year</b>	-	-	(853,937)	-	-	708,006	(145,931)	(136,302)	(282,233)
<b>Transaction with owners of the company</b>									
Dividends-(15% Cumulative preference shares)	-	-	-	-	-	-	-	(75)	(75)
Transfer of excess depreciation on revaluation	-	-	(87,094)	-	-	87,094	-	-	-
<b>Total transaction with owners of the company</b>	-	-	(87,094)	-	-	87,094	-	(75)	(75)
<b>Balance as at 31 December 2022</b>	362,611	8,128	5,095,642	78,841	167,080	2,064,137	7,776,439	2,359,002	10,135,440

The notes on pages 6 to 8 form an integral part of these financial statements.

# CEYLON HOTELS CORPORATION PLC



## Statement of changes in equity - Company

(All amounts in Sri Lanka Rupees thousands)

	Stated Capital	Capital Reserves	FVOCI Reserve	General Reserves	Equity Reserve - Acquisition under common control	Accumulated Profit / (Losses)	Total Equity
Balance at 1 April 2022	362,611	8,128	184,167	166,718	-	(94,041)	627,583
Profit/(loss) for the year	-	-	-	-	-	(36,995)	(36,995)
Other comprehensive income	-	-	-	-	-	(366)	(366)
Total comprehensive loss for the period	-	-	-	-	-	(37,361)	(37,361)
Balance at 31 March 2023	362,611	8,128	184,167	166,718	-	(131,403)	590,222
Loss for the period	-	-	-	-	-	44,741	44,741
Total comprehensive loss for the period	-	-	-	-	-	44,741	44,741
Acquisition under common control	-	-	-	-	2,228,212	-	2,228,212
Balance as at 31 December 2023	362,611	8,128	184,167	166,718	2,228,212	(86,662)	2,863,175

	Stated Capital	Capital Reserves	FVOCI Reserve	General Reserves	Equity Reserve - Acquisition under common control	Accumulated Profit / (Losses)	Total Equity
Balance at 1 April 2021	362,611	8,128	184,167	166,718	-	(39,458)	682,166
Profit/(loss) for the year	-	-	-	-	-	(55,357)	(55,357)
Other comprehensive income	-	-	-	-	-	774	774
Total Comprehensive income for the year	-	-	-	-	-	(54,583)	(54,583)
Balance at 31 March 2022	362,611	8,128	184,167	166,718	-	(94,041)	627,583
Loss for the period	-	-	-	-	-	(49,708)	(49,708)
Total comprehensive loss for the period	-	-	-	-	-	(49,708)	(49,708)
Balance as at 31 December 2022	362,611	8,128	184,167	166,718	-	(143,749)	577,875

The notes on pages 6 to 8 form an integral part of these financial statements.

# CEYLON HOTELS CORPORATION PLC



## STATEMENT OF CASH FLOWS

(All amounts in Sri Lanka Rupees thousands)

	Group		Company	
	2023 (Unaudited)	2022 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)
<b>For the nine months ending December 31</b>				
<b>Profit/(loss) before income tax from operations</b>	<b>(193,534)</b>	<b>34,129</b>	<b>44,741</b>	<b>(49,708)</b>
<b>Adjustments for:</b>				
Depreciation on property, plant and equipment	124,637	120,614	-	-
Amortization of intangible assets	576	-	-	-
Depreciation on Right-Of-Use assets	4,053	3,416	-	-
Provision/ (reversal) for inventory	-	(513)	-	-
Provision for retiring gratuity	3,605	3,498	-	878
Share of results of equity accounted investee	17,811	33,331	-	111,195
Finance income	(231,711)	(576,445)	(54,591)	(72,820)
Finance costs	209,168	213,556	-	-
Loss/(gain) on foreign currency transactions	-	114,929	-	-
Fair value gain/(loss) on Fair Value through profit or loss	1,563	-	1,563	-
<b>Operating profit/(loss) before working capital changes</b>	<b>(63,832)</b>	<b>(53,486)</b>	<b>(8,287)</b>	<b>(10,456)</b>
(Increase)/decrease in Inventories	(53,080)	(14,404)	-	-
(Increase)/decrease in trade and other receivables	112,264	(153,251)	(2,855)	(78)
(Increase)/decrease in amounts due from related companies	37,669	(36,151)	73,052	11,717
Increase /(decrease) in trade and other payables	121,775	89,060	(1,127)	696
Increase/(decrease) in contract liabilities	2,576	(4,583)	-	-
Increase/(decrease) in amounts due to related companies	108,250	(7,603)	(67,125)	76,894
<b>Cash generated from/(used in) operating activities</b>	<b>265,622</b>	<b>(180,418)</b>	<b>(6,342)</b>	<b>78,773</b>
Income taxes paid	(18,159)	(18,159)	-	-
Interest paid	(173,915)	(144,753)	-	-
Retirement benefit obligation paid	(1,116)	(1,072)	(522)	(157)
Forex gain earned on fixed deposit	-	344,168	-	-
<b>Net cash generated from/(used in) operating activities</b>	<b>72,432</b>	<b>(234)</b>	<b>(6,864)</b>	<b>78,615</b>
<b>Cash flows from investing activities</b>				
Acquisition of property, plant & equipment	(323,931)	(8,667)	-	-
Interest income received	728	159,432	-	-
Net proceeds from sale of fair value through profit or loss	6,613	-	6,613	-
Addition of intangible assets	-	(1,005)	-	-
Investment in joint venture	-	(4,899)	-	-
Proceeds from disposal of investment	-	1,632,035	-	-
<b>Net cash generated from/(used in) investing activities</b>	<b>(316,590)</b>	<b>1,776,896</b>	<b>6,613</b>	<b>-</b>
<b>Cash flows from financing activities</b>				
Net receipt/(settlement) of interest-bearing borrowings	(217,367)	(481,939)	-	-
Net movement in interest bearing loans due from related parties	-	-	-	(78,204)
Principle element of lease payment	(3,086)	(11,350)	-	-
<b>Net Cash generated from/(used in) financing activities</b>	<b>(220,453)</b>	<b>(493,289)</b>	<b>-</b>	<b>(78,204)</b>
<b>Net Increase/(decrease) in cash &amp; cash equivalents</b>	<b>(464,611)</b>	<b>1,283,373</b>	<b>(251)</b>	<b>411</b>
<b>Movement in cash and cash equivalents</b>				
At the beginning of the period	2,204,430	1,379,043	572	(1,101)
Net Increase/(decrease) in cash & cash equivalents	(464,611)	1,283,373	(251)	411
At the end of the period	<b>1,739,819</b>	<b>2,662,416</b>	<b>321</b>	<b>(690)</b>
<b>Cash and cash equivalents at the end of the financial period consist of the following.</b>				
Cash in hand and banks	1,984,281	3,494,893	321	359
Bank overdrafts	(244,462)	(832,477)	-	(1,049)
	<b>1,739,819</b>	<b>2,662,416</b>	<b>321</b>	<b>(690)</b>

The notes on pages 6 to 8 form an integral part of these financial statements.

# CEYLON HOTELS CORPORATION PLC

## Notes to the condensed consolidated interim financial statements



(all amounts in the notes are in Sri Lanka Rupees thousands unless otherwise stated.)

### 1. General Information

Ceylon Hotels Corporation PLC ("the Company") is a public limited liability company incorporated and domiciled in Sri Lanka and is listed on the Colombo Stock Exchange. The registered office of the Company is located at 327, Union Place, Colombo 02.

The Company and its subsidiaries (together "the Group") refer to United Hotels Company (Pvt) Limited, Tissa Resort (Pvt) Limited, CHC Foods (Pvt) Limited, The Kandy Hotels Company (1938) PLC, Suisse Hotels (Pvt) Limited, Air Line Services Limited, Ceylon Hotels Maldives (Pvt) Limited and the Group's interest in equity-accounted investees. Ceylon Holidays Holding (Pvt) Limited, CHC Rest House (Pvt) Limited and Suisse Hotel Kandy (Pvt) Limited are joint ventures for the Group.

### 2. Basis of preparation

The condensed interim condensed financial statements for the quarter ended December 31, 2023, of the Company and the Group have been prepared in accordance with Sri Lanka Accounting Standard LKAS 34, 'Interim Financial Reporting'. These interim statements should be read in conjunction with the audited financial statements for the year ended March 31, 2023.

### 3. Segment information

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 and rewards that are different from those of the segment. However, there are no distinguishable components to be identified as segments for the company.

### 4. Accounting policies and estimates

The accounting policies are in line with the policies published in the audited financial statements for the year ended March 31, 2023.

The preparation of condensed consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing the condensed consolidated interim financial statements, the significant judgments made by the management in applying the group's accounting policies and the sources of uncertainty in estimates are consistent with the audited financial statements for the year ended March 31, 2023.

### 5. Stated Capital

The number of shares representing the stated capital is 180,030,942 ordinary shares and 1,200,000 non-cumulative preference shares as of December 31, 2023.

### 6. Contingent liabilities

There has not been a significant change in the nature of the contingent liabilities, which were disclosed in the audited financial statements for the year ended March 31, 2023.

### 7. Effect of changes in composition of the Group

United Hotels Company Limited ('UHCL') and its subsidiaries become fully owned subsidiaries of The Kandy Hotels Company (1938) PLC ('KHC').

- United Hotels Company Limited was a subsidiary of Ceylon Hotels Corporation PLC with 67.51% stake until July 2023.
- Pursuant to the market announcements and shareholder circulars made, KHC's Board of directors recommended to its shareholders the acquisition of 83.89% of the issued share capital of UHCL, an affiliate of the Company, through a share swap.
- The shareholders approved it on May 31, 2023, and the SEC approved on July 4, 2023.
- Consequent to the approvals, the proposed allotment and share transfer took place on July 14, 2023. The new shares were listed on the CSE on July 20, 2023. The Company has issued 176,809,253 for a total consideration of Rs. 2,645,066,425/-.
- The total number of ordinary shares of KHC in issue has increased to 754,309,253 (March 31, 2023: 577,500,000). The stated capital has now been enhanced to Rs. 2,661,816,425/- (March 31, 2023: Rs. 16,750,000).
- The aforementioned restructure resulted in UHCL and its subsidiaries becoming fully owned subsidiaries of KHC.
- Equity reserve (termed 'Acquisition under common control') was created of Rs. 2.2 Billion in the Company reflecting the fair value gain from share swaps with UHCL and KHC. However, this does not impact the consolidated reserves, as the structural change took place within common control.

There has not been a change in the composition of the Group which require disclosures in the financial statements for the period ended December 31, 2023.



# CEYLON HOTELS CORPORATION PLC

## Notes to the condensed consolidated interim financial statements



(all amounts in the notes are in Sri Lanka Rupees thousands unless otherwise stated.)

### 8. Related Party Transactions

The company carries out transactions in the ordinary course of its business with the following related entities, whose details are reported below:

For the 03 months ended 31st December  
In LKR '000

	Note	Company 2023	2022
<b>i) Transactions with Subsidiary Companies</b>			
<b>The Kandy Hotels Company (1938) PLC (KHCL)</b>			
Expenses paid by company on behalf of KHCL (net of settlement)	A	-	44
Interest Charged by KHCL	C	-	(45,136)
Settlement of interest to KHC	B	-	20,304
Net settlement of temporary advances to KHC	A	(6,015)	-
<b>United Hotels Company Ltd (UHCL)</b>			
Temporary advance given from CHC/(received from UHCL)	B	-	(12,684)
Expenses paid by company on behalf of UHCL	A	(542)	308
Settlement of Expenses paid by company on behalf of UHCL	A	(460)	(945)
<b>CHC Foods (Pvt) Ltd</b>			
Expenses paid by CHC on behalf of CHC Foods	A	-	402
Settlement of Expenses paid by CHC on behalf of CHC Foods	A	-	(384)
Temporary Advance given from CHC/ (received from CHC Foods)	B	(2,890)	700
<b>Tissa Resort (Pvt) Ltd</b>			
Expenses paid by CHC on behalf of Tissa Resort (Pvt) Limited	A	66	1,081
Settlement of Expenses paid by CHC on behalf of Tissa Resort (Pvt) Limited	A	(21)	(212)
<b>ii) Transactions with Joint Venture Companies</b>			
<b>CHC Rest Houses (Pvt) Ltd (CHC RH)</b>			
Expenses paid by CHC on behalf of CHC RH	A	(84)	921
Settlement of Expenses paid by CHC on behalf of CHC RH	A	3,300	(1,229)
<b>Ceylon Holiday Holdings (Pvt) Ltd</b>			
Interest Charged	C	2,030	3,252
<b>iii) Transactions with Parent company</b>			
<b>Ceylon Hotels Holdings (Pvt) Ltd (CHH)</b>			
Interest charged by company	C	21,350	25,373
Settlement from Ceylon Hotel Holding	C	(7,000)	-
Temporary advances from CHH to CHC	B	-	(15,410)

#### Non recurrent Related Party Transactions

There are no non-recurrent related party transactions for the period ended 31st December 2023.

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

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

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

Company	Party	Repayment
Ceylon Hotel Corporation PLC	Lender	AWPLR + 1.5%
Ceylon Hotel Holdings (Pvt) Ltd	Borrower	
Ceylon Holiday Holdings (Pvt) Ltd	Borrower	AWPLR

### 9. Events after the reporting period

No circumstances have arisen since the statement of financial position date that require adjustments to, or disclosure in the financial statements.

# CEYLON HOTELS CORPORATION PLC

## Share Information



### 1. Public shareholdings

Information pertaining to public shareholding is as follows:

	<u>31 Dec 2023</u>	<u>31 Dec 2022</u>
Public holding percentage	22.71%	22.71%
Public shareholding	40,891,429	40,891,429
Number of public shareholders	7,855	7,684
Float adjusted market capitalisation (Rs.)	776,815,512	695,045,458

As the float-adjusted market capitalization is less than Rs. 2.5 billion, Ceylon Hotels Corporation PLC complies under option 5 of the listing rules 7.14.1 (a) with the minimum public holding.

### 2. Directors' shareholdings

The details of shares held directly by the Directors and their close family members as at December 31, 2023 are as follows.

Name of Director	Number of shares
Mr. Lakshman Samarasinghe - Chairman	5,590
Mr. Priyantha Pushpakumara Maddumage	1

None of the Directors and their close family members other than those disclosed above directly held any shares in the Company.

### 3. Twenty largest ordinary shareholders of the Company

Names of shareholders	Position	No of Shares	%
1 National Development Bank PLC/ Ceylon Hotels Holdings (Pvt) Ltd	1	60,245,919	33.46
2 Ceylon Hotel Holdings (Pvt) Ltd	2	37,994,096	21.10
3 Employees Provident Fund	3	21,519,334	11.95
4 Rosewood (Pvt) Limited- Account No. 1	4	18,343,901	10.19
5 Seylan Bank PLC/ARRC Capital (Pvt) Ltd (Collateral)	5	10,791,878	5.99
6 Seylan Bank Ltd/The Galle Face Hotel Co .Ltd	6	10,365,500	5.76
7 Bank of Ceylon - No 2 A/C (BOC PTF)	7	4,237,070	2.35
8 Hotel International (Pvt) Ltd	8	1,048,230	0.58
9 Sithlanka ( Private ) Limited	9	447,706	0.25
10 Dr. G.S.Perera	10	307,012	0.17
11 People's Leasing & Finance PLC/ Mr. S. Gobinath	11	270,000	0.15
12 Seylan Bank PLC/Arcc Capital (Pvt) Ltd	12	267,178	0.15
13 Mr. S.A. Jayathilake	13	202,277	0.11
14 Mr. I.D. Bandarigodage	14	200,000	0.11
15 Mr. K. N. Karunaratne	15	187,500	0.10
16 Mr. S. Abishek	16	148,572	0.08
17 Mr. L.S.W. Abharana Dewage	17	143,900	0.08
18 Mr. S.M.Hassan Mohamed (Deceased)	18	139,146	0.08
19 Dr.A.A.M. Dharmadasa	19	127,731	0.07
20 Mr. A.S.A Fernando	20	125,000	0.07
21 Miss. C.P. Gomez	20	125,000	0.07
22 PMF Finance PLC/ N.R. Waidyasekara	22	124,289	0.07
<b>Sub total</b>		<b>167,361,239</b>	<b>92.96</b>
Balance held by others		12,669,703	7.04
<b>Total number of shares</b>		<b>180,030,942</b>	<b>100.00</b>

### 4. Market Price per share

For Nine months ended 31 December

	<u>2023</u>	<u>2022</u>
	(Rs.)	(Rs.)
Highest Market Price	22.90	24.00
Lowest Market Price	18.50	16.00
Last Traded Price	19.00	17.00