

BANSEI ROYAL RESORTS HIKKADUWA PLC

Company Registration Number - PV 20150 PQ

INTERIM REPORT
2nd QUARTER

SIX MONTHS ENDED 30TH SEPTEMBER 2018

BANSEI ROYAL RESORTS HIKKADUWA PLC

CORPORATE INFORMATION

NAME OF COMPANY	Bansei Royal Resorts Hikkaduwa PLC Company Number PV 20150 PQ
LEGAL FORM	A Limited Liability Company incorporated in Sri Lanka under the Companies Ordinance as a Private Company on 22nd February 1976 and re-registered under Companies Act No 07 of 2007 on 29th December 2010. The Company changed its status to a Public Limited Company with effect from 6th March 2014. In March 2014, its shares were listed on the Dirisavi Board of the Colombo Stock Exchange.
BOARD OF DIRECTORS	Mr. T De Zoysa Chairman Mr. T Murakami Deputy Chairman Mr. G C A De Silva Mr. J V W Malawana Mr. Hiroyuki Ota Chief Executive Officer Mr. H Premarathna Mr. C S J Perera
SECRETARIES	Corporate Arcade Ltd No .122/37, Kirulapone Avenue Kirulapona
AUDITORS	M/s. Ernst & Young Chartered Accountants 201, De Saram Place Colombo 10.
REGISTERED OFFICE	4th Floor, West Tower, World Trade Centre Colombo 01 Phone - +9411 2339135 Fax - +9411 2339138

BANSEI ROYAL RESORTS HIKKADUWA PLC
INVESTOR INFORMATION

1 Share Information	30.09.2018	30.09.2017
	(Rs.)	(Rs.)
Closing price on	6.30	7.90
Highest price recorded for the six months ending	6.50	10.00
Lowest price recorded for the six months ending	4.70	6.00
Highest price recorded for the three months ending	6.80	8.50
Lowest price recorded for the three months ending	4.10	6.00
Market Capitalisation	338,486,400	424,451,200

2 The float adjusted market capitalisation as at 30th September 2018 was Rs.338,486,400/- The percentage of shares held by the Public as at 30th September 2018 is 10% and the number of public shareholders as at 30th September 2018 was 673.

3 The Company is compliant with Rule 7.13.1(b) of the Listing Rules of The Colombo Exchange on minimum Public holdings.

4 Ratios

Net assets per share	5.32	5.20
	(Rs.5.48 as at 31.3.2018)	

5 Share trading for the three months ended

Number of transactions	126	432
Number of shares traded	162,706	518,817
Value of shares traded (Rs.)	818,899	4,354,442

6 Twenty Largest Shareholders as at 30th September'2018

Name of Shareholder	No of Shares as at 30.09.2018	%
BANSEI SECURITIES COMPANY LIMITED	20,953,677	39.00%
HIKKADUWA HOTEL HOLDINGS (PVT) LTD	16,655,923	31.00%
VERITAS HOLDINGS (PVT) LTD	5,372,800	10.00%
BANSEI HOLDINGS CO.LTD	5,372,800	10.00%
MRS.C.V PERERA	1,009,542	1.88%
MR.S.M.D.C.W SENARATHNE	895,400	1.67%
MR.D.S.K KARUNARATNE	895,400	1.67%
MRS. A.M SANDASEELI	662,176	1.23%
MR.V.T.DE ZOYSA	589,414	1.10%
MR.P.H.MANATHUNGA	100,000	0.19%
MR.R.E RAMBUKWELLE	67,786	0.13%
CITIZENS DEVELOPMENT BUSINESS FINANCE PLC/ W G J BANDARA	52,566	0.10%
SEYLAN BANK PLC/MR P S WEERASEKARA	40,884	0.08%
MR.D.WEERASINGHE	35,003	0.07%
MR.A.K.MEDAGODA	30,500	0.06%
MR.W.M.A.B WALISUNDARA	30,000	0.06%
MRS. H.M.S.SENEVIRATNE	29,929	0.06%
MR.O.V.R.A.ABEYRATHNA	25,593	0.05%
MR.P.R.RUWANPATHIRANA	25,100	0.05%
MR.A.R.S.C.SUGATHASIRI	25,000	0.05%
TOTAL	52,869,493	98.40%

There were no non voting shares as at 30th September'2018

The percentage of shares held by public as per Colombo Stock Exchange Rules as at 30th September' 2018 was 10%

Number of Public shareholders -673

Directors' shareholding.

Directors

**Directors' Direct
Share holding
as at 30th September'2018**

MR.T.D ZOYSA	-	-
MR.T.MURAKAMI	-	-
MR.HIROYUKI OTA	-	-
MR.G.C.A.DE SILVA	-	-
MR.J.V.W MALAWANA	-	-
MR.H.PREMARATHNA	-	-
MR.C.S.J PERERA	-	-

BANSEI ROYAL RESORTS HIKKADUWA PLC

STATEMENT OF FINANCIAL POSITION

Audited as at 31.03.2018 Rs.'000		Unaudited as at 30.09.2018 Rs.'000	Unaudited as at 30.09.2017 Rs.'000
ASSETS			
Non - Current Assets			
214,104	Property, Plant and Equipment	<u>210,501</u>	<u>219,299</u>
<u>214,104</u>		<u>210,501</u>	<u>219,299</u>
Current Assets			
1,180	Inventories	1,286	1,120
7,318	Trade and Other Receivables	5,405	1,275
1,288	Advances, Deposits and Prepayments	1,407	1,131
59,452	Other Financial Assets	62,937	62,811
24,433	Cash at Bank and in Hand	15,781	6,812
<u>93,671</u>		<u>86,816</u>	<u>73,149</u>
<u>307,775</u>	Total Assets	<u>297,317</u>	<u>292,448</u>
EQUITY AND LIABILITIES			
Capital and Reserves			
272,280	Stated Capital	272,280	272,280
22,224	Retained Earnings	13,748	7,365
<u>294,504</u>	Total Equity	<u>286,028</u>	<u>279,645</u>
5.48			
Non-Current Liabilities			
747	Post-Employment Benefit Liability	794	820
3,607	Deferred Tax Liability	3,612	2,717
-	Interest Bearing Loans & Borrowing	-	-
<u>4,354</u>		<u>4,406</u>	<u>3,537</u>
Current Liabilities			
8,655	Trade and Other Payables	6,188	5,413
262	Income Tax Payable	14	276
-	Dividant Payable	681	-
<u>8,917</u>	Bank Over Draft	<u>6,883</u>	<u>3,577</u>
<u>13,271</u>	Total Liabilities	<u>11,289</u>	<u>12,803</u>
<u>307,775</u>	Total Equity and Liabilities	<u>297,317</u>	<u>292,448</u>

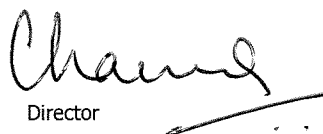
The Statement of Financial Position as at 30th September 2018, the Income Statement, Statement of Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the six months then ended are drawn up from the unaudited financial statements of the Company and they provide the information required by the Colombo Stock Exchange.

It is certified that the financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

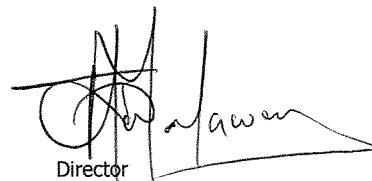


Finance Officer

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



Director



Director

Date
Colombo

BANSEI ROYAL RESORTS HIKKADUWA PLC

INCOME STATEMENT

Audited as at 31.03.2018		Unaudited 06 months ended 30.09.2018	Unaudited 06 months ended 30.09.2017	Variance Favorable (Unfavorable)	Unaudited 03 months ended 30.09.2018	Unaudited 03 months ended 30.09.2017	Variance Favorable (Unfavorable)
Rs.'000		Rs.'000	Rs.'000		Rs.'000	Rs.'000	
58,777	Revenue	21,248	12,496	70%	11,211	6,748	66%
(7,683)	Cost of Sales	(3,612)	(2,056)	76%	(1,939)	(1,095)	77%
51,094	Gross Profit	17,636	10,440	69%	9,272	5,653	64%
204	Other Income	425	75	467%	425	-	100%
(3,065)	Marketing & Promotional Expenses	(1,150)	(919)	-25%	(473)	(521)	-9%
(48,755)	Administrative Expenses	(23,664)	(23,558)	0%	(12,008)	(12,418)	-3%
(51)	Finance Cost	-	-	0%	-	-	
7,024	Finance income	3,646	3,449	6%	1,832	1,734	6%
6,451	Profit/(Loss) Before Tax	(3,107)	(10,513)	70%	(952)	(5,552)	83%
(2,161)	Income Tax Expenses	-	-	0%	-	-	
	Other Comprehensive income (net of	-	-		-	-	
4,290	Profit/(Loss) for the Period	(3,107)	(10,513)	70%	(952)	(5,552)	83%
0.08	Earnings/(Loss) per share for the period (Basic)-Rs.	(0.06)	(0.20)	70%	(0.04)	(0.10)	60%

Notes

- Operating profit/(loss) is after Charging following
 11,670 Depreciation **5,456** 6,123
- Stated Capital
 Issued and fully paid
 272,280 53,728,000 Ordinary Shares **272,280** 272,280
- These interim financial statements have been prepared in accordance with the accounting policies set out in the Annual Report for the year ended 31.03.2018 and are also in compliance with Sri Lanka Accounting Standard (LKAS) 34- Interim financial reporting.
- There are no significant contingent liabilities as at 30th September 2018
- Figures in brackets indicate deductions
- Information published for the six months to 30 September 2017 has been reclassified to conform with the current presentation where applicable.
- There are no distinguishable components to be identified as segments for the Company.
- No circumstances have arisen since the reporting date, which would require adjustments to or disclosure in the Financial Statements.
- Two months of the period under review relates to the off-season of the tourism industry in Sri Lanka

BANSEI ROYAL RESORTS HIKKADUWA PLC

STATEMENT OF COMPREHENSIVE INCOME

Audited as at 31.03.2018		Unaudited 06 months ended 30.09.2018	Unaudited 06 months ended 30.09.2017
Rs.'000		Rs.'000	Rs.'000
4,290	Profit/(Loss) for the period	(3,107)	(10,513)
-	Income Tax effect	-	-
43	Actuarial Gain on Post-Employment Benefit Liabilities	-	-
43	Other Comprehensive Income/(Loss) for the Period	-	-
4,333	Total Comprehensive Income/(Loss) for the Period	(3,107)	(10,513)

BANSEI ROYAL RESORTS HIKKADUWA PLC

STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Shareholders' Funds	Retained Earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01st April 2017	272,280	-	23,264	295,544
Profit/(Loss) for the Period	-	-	-10,527	(10,527)
Other Comprehensive Income	-	-	-	-
Dividant Paid 2016/2017	-	-	(5,372)	(5,372)
Total Comprehensive Income	-	-	-15,899	-15,899
 Balance as at 30th September'2017	<u>272,280</u>	<u>-</u>	<u>7,365</u>	<u>279,645</u>
 Balance as at 01st April 2018	272,280	-	22,224	294,504
Loss for the Period	-	-	-3,107	-3,107
Other Comprehensive Income	-	-	-	-
Dividant Paid 2017/2018	-	-	(5,369)	-5,369
Total Comprehensive Income	-	-	-8,476	-8,476
 Balance as at 30th September'2018	<u>272,280</u>	<u>-</u>	<u>13,748</u>	<u>286,028</u>

BANSEI ROYAL RESORTS HIKKADUWA PLC

CASH FLOW STATEMENTS

Audited as at 31.03.2018		Unaudited 06 months ended 30.09.2018	Unaudited 06 months ended 30.09.2017
Rs.'000		Rs.'000	Rs.'000
Cash Flow from Operating Activities			
6,452	Profit/(Loss) before Tax for the period	(3,108)	(10,513)
Adjustment for			
11,670	Depreciation	5,456	6,123
(7,024)	(Income) from Investments-Interest Income	(3,646)	(3,449)
-	(Profit)/Loss on Disposal of Property Plant & Equipment	-	108
51	Finance Costs	-	-
437	Provision for Defined Benefit Plans	47	40
-	Exchange (Gain)/Loss	(48)	(28)
-	Creditors written back	-	-
11,586	Operating Profit before Working Capital Changes	(1,299)	(7,719)
28	(Increase)/Decrease in Inventories	(106)	87
641	(Increase)/Decrease in Trade and Other Receivables	1,913	6,385
416	(Increase)/Decrease in Advance Deposits & Prepayments	(118)	574
2,009	(Increase)/(Decrease) in Trade and Other Payables	(1,780)	(2,011)
14,680	Cash Generated from Operations	(1,390)	(2,684)
(1,397)	Income Tax Paid	(248)	(250)
(419)	Finance Costs Paid	-	-
-	Defined Benefit Plan Costs Paid net of transfers	-	-
12,864	Net Cash from Operating Activities	(1,638)	(2,934)
Cash Flows from/(Used in) Investing Activities			
-	Acquisition of Short term Investments	(3,485)	(3,414)
(2,614)	Acquisition of Property, Plant & Equipment	(1,853)	(2,233)
-	Proceeds from Sale of Property, Plant & Equipment	-	-
6,969	Interest Income	3,646	3,450
4,355	Net Cash Flows from/(Used in) Investing Activities	(1,692)	(2,197)
Cash Flows from/(Used in) Financing Activities			
-	Proceeds from Interest Bearing Loans & Borrowings	-	-
-	Repayment of Interest Bearing Loans & Borrowings	-	-
-	Finance Lease Paid	-	-
(5,373)	Divident Paid	(5,369)	(4,836)
-	Proceeds from Issue of shares	-	-
-	Repayment of share holder funds	-	-
(5,373)	Net Cash Flows/(Used in) Financing Activities	(5,369)	(4,836)
(51)	Effect of Exchange Rate changes on cash and cash Equivalents	48	28
11,795	(Net Increase)/Decrease in Cash & Cash Equivalents	(8,651)	(9,939)
12,637	Cash and Cash Equivalents at the beginning of the period	24,432	12,637
24,432	Cash and Cash Equivalents at the end of the period	15,781	2,698
24,432	Cash and Bank Balance	15,781	6,812
-	Bank Overdraft	-	(4,114)
24,432		15,781	2,698