

BANSEI ROYAL RESORTS HIKKADUWA PLC

Company Registration Number - PV 20150 PQ

INTERIM REPORT

4th QUARTER

TWELVE MONTHS ENDED 31ST MARCH 2019

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 Aracade Ltd The Height,9/4,Edmonton Road Colombo 06
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 Shares Information	31.03.2019	31.03.2018
	(Rs.)	(Rs.)
Closing price on	6.60	6.00
Highest price recorded for the twelve months ending	7.30	10.00
Lowest price recorded for the twelve months ending	4.10	5.90
Highest price recorded for the three months ending	7.30	7.50
Lowest price recorded for the three months ending	4.50	5.90
Market Capitalisation	35,460,480	322,368,000

2 The float adjusted market capitalisation as at 31st March was 35,460,480/- The percentage of shares held by the public as at 31st December is 10% and the number of public share holders as at 31st March 2019 was 666

3 The company is compliant with rule 7.13.1(b) of the Listing Rule of The Colombo Stock Exchange on minimum public holding

4 Ratios

Net assets per share	5.66	5.48
	(Rs.5.48 as at 31.3.2018)	

5 Share trading for the twelve months ended

Number of transactions	874	984
Number of shares traded	576,891	936,257
Value of shares traded (Rs.)	3,244,583	7,190,893

6 Twenty Largest Shareholders as at 31st March 2019

Name of Shareholder	No of Shares as at 31.03.2019	%
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.T.G.S WICKRAMA	156,235	0.29%
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%
MR.O.V.R.A.ABEYRATHNA	29,430	0.05%
MR.A.K.S.MENDIS	27,097	0.05%
PEOPLE'S MERCHANT FINANCE PLC/A.R.S.C.SUGATHASIRI	25,000	0.05%
TOTAL	53,001,633	98.65%

There were no non voting shares as at 31st March 2019

The percentage of shares held by public as per Colombo Stock Exchange Rules as at 31st March 2019 was 10%

Number of Public shareholders -666

Directors' shareholding.

Directors

**Directors' Direct
Share holding
as at 31st March 2019**

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 31.03.2019 Rs.'000	Audited as at 31.03.2018 Rs.'000
ASSETS			
Non - Current Assets			
214,104	Property, Plant and Equipment	208,204	214,104
<u>214,104</u>		<u>208,204</u>	<u>214,104</u>
Current Assets			
1,180	Inventories	1,300	1,180
7,318	Trade and Other Receivables	7,642	7,318
1,288	Advances, Deposits and Prepayments	2,121	1,288
59,452	Other Financial Assets	84,321	59,452
24,433	Cash at Bank and in Hand	20,172	24,433
<u>93,671</u>		<u>115,556</u>	<u>93,671</u>
307,775	Total Assets	323,760	307,775
EQUITY AND LIABILITIES			
Capital and Reserves			
272,280	Stated Capital	272,280	272,280
22,224	Retained Earnings	32,029	22,224
<u>294,504</u>	Total Equity	<u>304,309</u>	<u>294,504</u>
5.48			
Non-Current Liabilities			
747	Post-Employment Benefit Liability	810	747
3,607	Deferred Tax Liability	6,202	3,607
-	Interest Bearing Loans & Borrowing	-	-
<u>4,354</u>		<u>7,012</u>	<u>4,354</u>
Current Liabilities			
8,655	Trade and Other Payables	12,439	8,655
262	Income Tax Payable	-	262
-	Dividant Payable	-	-
-	Bank Over Draft	-	-
<u>8,917</u>		<u>12,439</u>	<u>8,917</u>
<u>13,271</u>	Total Liabilities	<u>19,451</u>	<u>13,271</u>
307,775	Total Equity and Liabilities	323,760	307,775

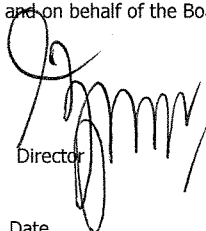
The Statement of Financial Position as at 31st March 2019, the Income Statement, Statement of Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the twelve months then ended are drawn up from the unaudited financial statements of the Company and they provide the information 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.



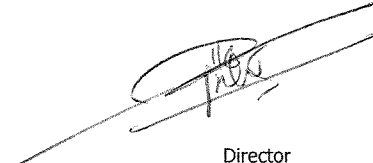
Finance Officer

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

Date
Colombo



Director

BANSEI ROYAL RESORTS HIKKADUWA PLC

INCOME STATEMENT

Audited as at 31.03.2018		Unaudited 12 months ended 31.03.2019	Audited 12 months ended 31.03.2018	Variance Favorable (Unfavorable)	Unaudited 03 months ended 31.03.2019	Unaudited 03 months ended 31.03.2018	Variance Favorable (Unfavorable)	
Rs.'000		Rs.'000	Rs.'000		Rs.'000	Rs.'000		
58,777	Revenue	76,613	58,777	30%	33,159	30,207	10%	43,454
(7,683)	Cost of Sales	(10,129)	(7,683)	32%	(3,576)	(3,514)	2%	(6,553)
51,094	Gross Profit	66,484	51,094	30%	29,583	26,693	11%	36,901
204	Other Income	52	204	-75%	(660)	(484)	36%	712
(3,065)	Marketing & Promotional Expenses	(4,226)	(3,065)	-38%	(1,792)	(1,123)	60%	(2,434)
(48,755)	Administrative Expenses	(52,455)	(48,755)	-8%	(14,975)	(12,857)	16%	(37,480)
(51)	Finance Cost	(2)	(51)	0%	(2)	(51)		
7,024	Finance income	7,602	7,024	8%	2,060	1,718	20%	5,542
6,451	Profit/(Loss) Before Tax	17,455	6,451	-171%	14,214	13,896	2%	3,241
(2,161)	Income Tax Expenses	(2,550)	(2,161)	0%	-	-		
	Other Comprehensive income (net of	-	-		-	-		
4,290	Profit/(Loss) for the Period	14,905	4,290	-247%	14,214	13,896	2%	3,241
0.08	Earnings/(Loss) per share for the period (Basic)-Rs.	0.28	0.08	-247%	0.26	0.26	2%	

Notes

- Operating profit/(loss) is after Charging following
Depreciation **10,946** 11,670
- Stated Capital
Issued and fully paid
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 31.03.2019 and are also in compliance with Sri Lanka Accounting Standard (LKAS) 34- Interim financial reporting.
- There are no significant contingent liabilities as at 31st March'2019
- Figures in brackets indicate deductions
- Information published for the nine months to 31st December 2018 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 12 months ended 31.03.2019 Rs.'000	Audited 12 months ended 31.03.2018 Rs.'000
Rs.'000			
4,290	Profit/(Loss) for the period	14,905	4,290
-	Income Tax effect	-	-
43	Actuarial Gain on Post-Employment Benefit Liabilities	274	43
<hr/>		<hr/>	<hr/>
43	Other Comprehensive Income/(Loss) for the Period	274	43
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4,333	Total Comprehensive Income/(Loss) for the Period	15,179	4,333
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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	-	-	4,290	4,290
Other Comprehensive Income	-	-	43	43
Dividant Paid 2016/2017	-	-	(5,372)	(5,372)
Total Comprehensive Income	-	-	(1,039)	(1,039)
 Balance as at 31st March'2018	<u><u>272,280</u></u>	<u><u>-</u></u>	<u><u>22,225</u></u>	<u><u>294,505</u></u>
 Balance as at 01st April 2018	272,280	-	22,224	294,504
Profit for the Period	-	-	14,905	14,905
Other Comprehensive Income	-	-	273	273
Dividend Paid 2017/2018	-	-	(5,372)	(5,372)
Total Comprehensive Income	-	-	9,806	9,806
 Balance as at 31st March'2019	<u><u>272,280</u></u>	<u><u>-</u></u>	<u><u>32,030</u></u>	<u><u>304,310</u></u>

BANSEI ROYAL RESORTS HIKKADUWA PLC

CASH FLOW STATEMENTS

Audited as at 31.03.2018 Rs.'000		Unaudited 12 months ended 31.03.2019 Rs.'000	Audited 12 months ended 31.03.2018 Rs.'000
	Cash Flow from Operating Activities		
6,452	Profit/(Loss) before Tax for the period	17,455	6,452
	Adjustment for		
11,670	Depreciation	10,946	11,670
(7,024)	(Income) from Investments-Interest Income	(7,417)	(7,024)
-	(Profit)/Loss on Disposal of Property Plant & Equipment	-	-
51	Finance Costs	-	51
437	Provision for Defined Benefit Plans	428	437
-	Exchange (Gain)/Loss	(37)	-
-	Creditors written back	-	-
11,586	Operating Profit before Working Capital Changes	21,375	11,586
28	(Increase)/Decrease in Inventories	(120)	28
641	(Increase)/Decrease in Trade and Other Receivables	(324)	641
416	(Increase)/Decrease in Advance Deposits & Prepayments	(210)	416
2,009	(Increase)/(Decrease) in Trade and Other Payables	3,784	2,009
14,680	Cash Generated from Operations	24,505	14,680
(1,397)	Income Tax Paid	(884)	(1,397)
(419)	Finance Costs Paid	-	(419)
-	Defined Benefit Plan Costs Paid net of transfers	(47)	-
12,864	Net Cash from Operating Activities	23,573	12,864
	Cash Flows from/(Used in) Investing Activities		
-	Acquisition of Short term Investments	(24,869)	-
(2,614)	Acquisition of Property, Plant & Equipment	(5,045)	(2,614)
-	Proceeds from Sale of Property, Plant & Equipment	-	-
6,969	Interest Income	7,417	6,969
4,355	Net Cash Flows from/(Used in) Investing Activities	(22,498)	4,355
	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	(5,372)	(5,373)
-	Proceeds from Issue of shares	-	-
-	Repayment of share holder funds	-	-
(5,373)	Net Cash Flows/(Used in) Financing Activities	(5,372)	(5,373)
(51)	Effect of Exchange Rate changes on cash and cash Equivalents	37	(51)
11,795	(Net Increase)/Decrease in Cash & Cash Equivalents	(4,260)	11,795
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	20,172	24,432
24,432	Cash and Bank Balance	20,172	24,432
-	Bank Overdraft	-	-
24,432		20,172	24,432