

BANSEI ROYAL RESORTS HIKKADUWA PLC

Company Registration Number - PV 20150 PQ

INTERIM REPORT
2nd QUARTER

SIX MONTHS ENDED 30TH SEPTEMBER 2020

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 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	30.09.2020 (Rs.)	30.09.2019 (Rs.)
	Closing price on	8.00	7.20
	Highest price recorded for the six months ending	9.00	7.80
	Lowest price recorded for the six months ending	6.70	5.50
	Highest price recorded for the three months ending	9.00	7.80
	Lowest price recorded for the three months ending	7.30	7.20
	Market Capitalisation	42,982,400	38,684,160
2	The float adjusted market capitalisation as at 30th September was 42,982,400/- The percentage of shares held by the public as at 30th September is 10% and the number of public share holders as at 30th September 2020 was 686.		
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	5.17 (Rs.5.43 as at 31.3.2020)	5.20
5	Share trading for the three months ended		
	Number of transactions	651	216
	Number of shares traded	443,713	80,629
	Value of shares traded (Rs.)	3,424,093	567,753

6 Twenty Largest Shareholders as at 30th September 2020

Name of Shareholder	No of Shares as at 30.09.2020	%
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	432,454	0.80%
MR.T.G.S.WICKRAMA	291,534	0.54%
MR.P.H.MANATHUNGA	100,000	0.19%
MR.R.E RAMBUKWELLE	88,480	0.16%
W G J BANDARA	52,565	0.10%
HATTON NATIONAL BANK PLC/MR P S WEERASEKARA	40,985	0.08%
MR.H.K.R SANJEEWA	40,617	0.08%
MR.S.MALALASEKARA	36,456	0.07%
MR.D.WEERASINGHE	35,003	0.07%
MR.S.P.S.G.DE SILVA	34,521	0.06%
MR.G.D.H.D.PATHIRAGODA	32,301	0.06%
MR.K.G.P.KUMARA	30,333	0.06%
MR.Y.P.T.R.SIRIWARDHANA	25,000	0.05%
TOTAL	53,057,967	98.75%

There were no non voting shares as at 30th September 2020

The percentage of shares held by public as per Colombo Stock Exchange Rules as at 30th September' 2020 was 10%

Number of Public shareholders - 686

Directors' shareholding.

Directors

Directors' Direct Share holding as at 30th September'2020

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	-	-

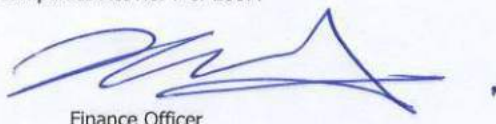
BANSEI ROYAL RESORTS HIKKADUWA PLC

STATEMENT OF FINANCIAL POSITION

Audited as at 31.03.2020 Rs.'000		Unaudited as at 30.09.2020 Rs.'000	Unaudited as at 30.09.2019 Rs.'000
	ASSETS		
	Non - Current Assets		
199,463	Property, Plant and Equipment	195,976	203,501
<u>199,463</u>		<u>195,976</u>	<u>203,501</u>
	Current Assets		
1,362	Inventories	1,188	1,342
4,569	Trade and Other Receivables	217	3,601
1,543	Advances, Deposits and Prepayments	1,818	1,858
84,081	Other Financial Assets	88,181	70,337
18,530	Cash at Bank and in Hand	6,588	11,493
<u>110,085</u>		<u>97,992</u>	<u>88,631</u>
309,548	Total Assets	293,968	292,132
	EQUITY AND LIABILITIES		
	Capital and Reserves		
272,280	Stated Capital	272,280	272,280
19,420	Retained Earnings	5,639	6,912
<u>291,700</u>	Total Equity	<u>277,919</u>	<u>279,192</u>
	Non-Current Liabilities		
1,211	Post-Employment Benefit Liability	1,477	772
6,578	Deferred Tax Liability	6,578	6,202
-	Interest Bearing Loans & Borrowing	-	-
<u>7,789</u>		<u>8,055</u>	<u>6,974</u>
	Current Liabilities		
10,059	Trade and Other Payables	6,565	5,966
-	Income Tax Payable	-	-
-	Dividend Payable	-	-
-	Bank Over Draft	1,429	-
<u>10,059</u>		<u>7,994</u>	<u>5,966</u>
17,848	Total Liabilities	16,049	12,940
309,548	Total Equity and Liabilities	293,968	292,132

The Statement of Financial Position as at 30th September 2020, 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

13 November 2020
Colombo

BANSEI ROYAL RESORTS HIKKADUWA PLC

INCOME STATEMENT

Audited as at 31.03.2020		Unaudited 06 months ended 30.09.2020 Rs.'000	Unaudited 06 months ended 30.09.2019 Rs.'000	Variance Favorable (Unfavorable)	Unaudited 03 months ended 30.09.2020 Rs.'000	Unaudited 03 months ended 30.09.2019 Rs.'000	Variance Favorable (Unfavorable)
Rs.'000							
60,143	Revenue	3,673	14,227	-74%	3,104	5,303	-41%
(9,229)	Cost of Sales	(1,199)	(2,709)	-56%	(1,396)	(1,263)	11%
50,914	Gross Profit	2,474	11,518	-79%	1,708	4,040	-58%
29	Other Income	(4)	184	-102%	(4)	184	-102%
(2,792)	Marketing & Promotional Expenses	(167)	(718)	77%	(152)	(283)	-46%
(52,985)	Administrative Expenses	(19,395)	(25,002)	22%	(9,933)	(12,510)	-21%
-	Finance Cost	-	-	0%	-	-	
9,324	Finance income	4,286	5,020	-15%	2,151	2,820	-24%
4,490	Profit/(Loss) Before Tax	(12,806)	(8,998)	-42%	(6,230)	(5,749)	-8%
(981)	Income Tax Expenses	-	-	0%	-	-	
	Other Comprehensive income (net of	-	-		-	-	
3,509	Profit/(Loss) for the Period	(12,806)	(8,998)	-42%	(6,230)	(5,749)	-8%
0.07	Earnings/(Loss) per share for the period (Basic)-Rs.	(0.24)	(0.17)	-42%	(0.12)	(0.04)	-190%

Notes

- Operating profit/(loss) is after Charging following
Depreciation **4,213** 5,388
- 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 31.03.2020 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 2020
- Figures in brackets indicate deductions
- Information published for the six months to 30 September 2019 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 31.03.2020 Rs.'000		Unaudited 06 months ended 30.09.2020 Rs.'000	Unaudited 06 months ended 30.09.2019 Rs.'000
3,548	Profit/(Loss) for the period	(12,806)	(8,998)
-	Income Tax effect	-	-
(39)	Actuarial Gain on Post-Employment Benefit Liabilities	-	-
(39)	Other Comprehensive Income/(Loss) for the Period	-	-
3,509	Total Comprehensive Income/(Loss) for the Period	(12,806)	(8,998)

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 2019	272,280	-	32,029	304,309
Profit/(Loss) for the Period	-	-	(8,998)	(8,998)
Other Comprehensive Income	-	-	-	-
Dividant Paid 2017/2018	-	-	(16,118)	(16,118)
Total Comprehensive Income	-	-	(25,116)	(25,116)
Balance as at 30th September'2019	<u>272,280</u>	<u>-</u>	<u>6,913</u>	<u>279,193</u>
Balance as at 01st April 2020	272,280	-	19,420	291,700
Loss for the Period	-	-	(12,686)	(12,686)
Other Comprehensive Income	-	-	-	-
Dividant Paid 2018/2019	-	-	(1,094)	(1,094)
Total Comprehensive Income	-	-	(13,780)	(13,780)
Balance as at 30th September 2020	<u>272,280</u>	<u>-</u>	<u>5,640</u>	<u>277,920</u>

BANSEI ROYAL RESORTS HIKKADUWA PLC

CASH FLOW STATEMENTS

Audited as at 31.03.2020		Unaudited 06 months ended 30.09.2020 Rs.'000	Unaudited 06 months ended 30.09.2019 Rs.'000
Rs.'000			
	Cash Flow from Operating Activities		
4,490	Profit/(Loss) before Tax for the period	(12,804)	(8,998)
	Adjustment for		
10,080	Depreciation	4,213	5,388
(9,324)	(Income) from Investments-Interest Income	(4,286)	(5,010)
-	(Profit)/Loss on Disposal of Property Plant & Equipment	-	-
-	Finance Costs	-	-
532	Provision for Defined Benefit Plans	266	(38)
(19)	Exchange (Gain)/Loss	13	11
-	Creditors written back	-	-
5,759	Operating Profit before Working Capital Changes	(12,598)	(8,647)
(61)	(Increase)/Decrease in Inventories	174	(42)
3,665	(Increase)/Decrease in Trade and Other Receivables	3,760	3,874
(44)	(Increase)/Decrease in Advance Deposits & Prepayments	549	262
(2,381)	(Increase)/(Decrease) in Trade and Other Payables	(2,065)	(5,863)
6,938	Cash Generated from Operations	(10,180)	(10,416)
(529)	Income Tax Paid	(317)	(743)
(177)	Finance Costs Paid	-	-
-	Defined Benefit Plan Costs Paid net of transfers	-	(132)
6,232	Net Cash from Operating Activities	(10,497)	(11,291)
	Cash Flows from/(Used in) Investing Activities		
240	Acquisition of Short term Investments	(107)	13,984
(1,339)	Acquisition of Property, Plant & Equipment	(4,102)	(262)
-	Proceeds from Sale of Property, Plant & Equipment	-	-
9,324	Interest Income	3,872	5,020
8,225	Net Cash Flows from/(Used in) Investing Activities	(337)	18,742
	Cash Flows from/(Used in) Financing Activities		
-	Proceeds from Interest Bearing Loans & Borrowings	-	-
-	Repayment of Interest Bearing Loans & Borrowings	-	-
-	Finance Lease Paid	-	-
(16,118)	Divident Paid	(1,094)	(16,118)
-	Proceeds from Issue of shares	-	-
-	Repayment of share holder funds	-	-
(16,118)	Net Cash Flows/(Used in) Financing Activities	(1,094)	(4,836)
19	Effect of Exchange Rate changes on cash and cash Equivalents	(13)	(11)
(1,642)	(Net Increase)/Decrease in Cash & Cash Equivalents	(11,941)	(8,678)
20,171	Cash and Cash Equivalents at the beginning of the period	18,529	20,171
18,529	Cash and Cash Equivalents at the end of the period	6,588	11,493
18,529	Cash and Bank Balance	6,588	11,493
-	Bank Overdraft	-	-
18,529		6,588	11,493