



**ASIA CAPITAL PLC**  
Interim Report  
4th Quarter Ended 31st March 2019

**ASIA CAPITAL PLC**
**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME- GROUP**

	Twelve months ended 31st March			Quarter ended 31st March		
	2019 Rs.'000	2018 Rs.'000 (Audited)	Change %	2019 Rs.'000	2018 Rs.'000	Change %
<b>Revenue</b>	<b>1,121,487</b>	900,013	25%	<b>183,949</b>	163,114	13%
Cost of Sales	<b>(403,196)</b>	(248,820)	62%	<b>(58,565)</b>	(54,750)	7%
<b>Gross Profit</b>	<b>718,291</b>	651,193	10%	<b>125,384</b>	108,364	16%
Other Operating Income	<b>223,560</b>	392,435	-43%	<b>186,055</b>	61,971	200%
Selling and Distribution Expenses	<b>(120,682)</b>	(106,872)	13%	<b>(13,550)</b>	(30,573)	-56%
Administrative Expenses	<b>(563,321)</b>	(565,702)	0%	<b>(169,285)</b>	(137,976)	22.7%
Other Operating Expenses	<b>(96,154)</b>	(78,077)	23%	<b>(17,135)</b>	(23,826)	-28%
Net Finance Income/(Cost)	<b>(90,652)</b>	(117,920)	-23%	<b>(24,007)</b>	(22,978)	4%
Share of Profit /(Loss) of Associate	<b>(234)</b>	(56)	318%	<b>126</b>	-	100%
<b>Profit/(Loss) Before Taxation</b>	<b>70,809</b>	175,001	-60%	<b>87,589</b>	(45,018)	-295%
Income Tax	<b>(1,683)</b>	(52,368)	-97%	<b>(1,683)</b>	-	100%
<b>Profit/(Loss) for the Period</b>	<b>69,126</b>	122,633	-44%	<b>85,906</b>	(45,018)	-291%
<b>Attributable to</b>						
Equity Holders of the Parent Company	<b>153,608</b>	208,093		<b>86,757</b>	(46,109)	
Non-Controlling Interest	<b>(84,482)</b>	(85,460)		<b>(851)</b>	1,091	
	<b>69,126</b>	122,633	-44%	<b>85,906</b>	(45,018)	-291%
<b>Basic Earnings/(Loss) Per Share (Rs.)</b>	<b>1.17</b>	1.58		<b>0.66</b>	(0.35)	
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME-GROUP</b>						
Profit/(Loss) for the Period	<b>69,126</b>	122,633	-44%	<b>85,906</b>	(45,018)	-291%
<b>Other Comprehensive Income</b>						
Actuarial Gain /(loss) on Defined Benefit Obligations	<b>3,052</b>	(3,636)		<b>3,052</b>	-	
Revaluation Surplus on Property, Plant and Equipment	-	-		-	-	
Deferred Taxation on Revaluation Surplus	-	-		-	-	
<b>Other Comprehensive Income for the Period, net of tax</b>	<b>3,052</b>	(3,636)		<b>3,052</b>	-	
<b>Total Comprehensive Income for the Period</b>	<b>72,178</b>	118,997	-39%	<b>88,958</b>	(45,018)	-298%
<b>Attributable to</b>						
Equity Holders of the Parent Company	<b>156,660</b>	204,255		<b>89,809</b>	(46,109)	
Non-Controlling interest	<b>(84,482)</b>	(85,258)		<b>(851)</b>	1,091	
<b>Total Comprehensive Income for the Period</b>	<b>72,178</b>	118,997	-39%	<b>88,958</b>	(45,018)	-298%

Note: Figures in bracket indicate deductions.

The above figures given are provisional and subject to audit.

**ASIA CAPITAL PLC**
**STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME- COMPANY**

	Twelve months ended 31st March			Quarter ended 31st March		
	2019 Rs.'000	2018 Rs.'000 (Audited)	Change %	2019 Rs.'000	2018 Rs.'000	Change %
<b>Revenue</b>	<b>658,500</b>	947,124	-30%	<b>7,450</b>	308,100	-98%
Cost of Sales	<b>(285,970)</b>	(358,448)	-20%	-	(32,859)	-100%
<b>Gross Profit</b>	<b>372,530</b>	588,676	-37%	<b>7,450</b>	275,241	-97%
Other Operating Income	<b>198,747</b>	370,114	-46%	<b>178,469</b>	54,499	227%
Selling and Distribution Expenses	<b>(36,431)</b>	(44,102)	-17%	<b>(5,121)</b>	(7,583)	-32%
Administrative Expenses	<b>(172,547)</b>	(155,788)	11%	<b>(50,433)</b>	(28,810)	75%
Other Operating Expenses	<b>(94,776)</b>	(73,244)	29%	<b>(21,957)</b>	(33,908)	-35%
Net Finance Income/(Costs)	<b>(30,670)</b>	(67,144)	-54%	<b>(9,750)</b>	(34,835)	-72%
<b>Profit/(Loss) Before Taxation</b>	<b>236,853</b>	618,512	-62%	<b>98,658</b>	224,604	-56%
Income Tax Expense	<b>(1,683)</b>	(49,871)	-97%	<b>(1,683)</b>	-	100%
<b>Profit/(Loss) for the Period</b>	<b>235,170</b>	568,641	-59%	<b>96,975</b>	224,604	-57%
Basic Earnings/(Loss) Per Share (Rs.)	<b>1.79</b>	4.33		<b>0.74</b>	1.71	
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME</b>						
Profit/(Loss) for the Period	<b>235,170</b>	568,641	-59%	<b>96,975</b>	224,604	-57%
<b>Other Comprehensive Income</b>						
Actuarial Gain /(loss) on Defined Benefit Obligations	<b>3,052</b>	(3,821)		<b>3,052</b>	-	
Revaluation Surplus on Property, Plant and Equipment	-	-		-	-	
Deferred Taxation on Revaluation Surplus	-	-		-	-	
<b>Other Comprehensive Income for the Period, net of tax</b>	<b>3,052</b>	(3,821)		<b>3,052</b>	-	
<b>Total Comprehensive Income for the Period</b>	<b>238,222</b>	564,820	-58%	<b>100,027</b>	224,604	-55%

Note: Figures in bracket indicate deductions.

The above figures given are provisional and subject to audit.

**ASIA CAPITAL PLC**
**STATEMENTS OF FINANCIAL POSITION**

AS AT	GROUP		COMPANY	
	31.03.2019	31.03.2018 Rs.'000 (Audited)	31.03.2019 Rs.'000	31.03.2018 Rs.'000 (Audited)
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	1,967,349	2,142,240	16,080	18,350
Intangible Assets	116,153	115,306	926	-
Investments in Subsidiaries	-	-	878,264	878,264
Investments in Associates	174,422	174,656	398,839	398,839
Financial Assets Available for sale	114,853	114,853	114,853	114,853
Long Term Deposits and Advances	14,992	14,019	169,517	171,805
<b>Total Non-Current Assets</b>	<b>2,387,769</b>	<b>2,561,074</b>	<b>1,578,479</b>	<b>1,582,111</b>
<b>Current Assets</b>				
Inventories	13,157	12,614	-	-
Held to maturity Investments	123,941	59,334	105,890	59,718
Income Tax Receivable	262	1,449	-	-
Trade and Other Receivables	654,807	281,295	249,821	9,126
Amounts due from Related Parties	588,468	507,021	1,322,709	974,226
Cash and Cash Equivalents	176,894	201,518	10,722	9,414
<b>Total Current Assets</b>	<b>1,557,529</b>	<b>1,063,231</b>	<b>1,689,142</b>	<b>1,052,484</b>
Assets Classified as Held for sale	-	126,666	-	285,970
	<b>1,557,529</b>	<b>1,189,897</b>	<b>1,689,142</b>	<b>1,338,454</b>
<b>Total Assets</b>	<b>3,945,298</b>	<b>3,750,971</b>	<b>3,267,621</b>	<b>2,920,565</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and Reserves</b>				
Stated Capital	1,498,498	1,498,498	1,498,498	1,498,498
Revaluation Reserves	662,892	852,694	5,905	5,905
Retained Earnings/ (Accumulated Losses)	(1,025,951)	(1,411,333)	33,836	(203,400)
<b>Shareholders' Fund</b>	<b>1,135,439</b>	<b>939,859</b>	<b>1,538,239</b>	<b>1,301,003</b>
Non-controlling interest	585,505	663,645	-	-
<b>Total Equity</b>	<b>1,720,944</b>	<b>1,603,504</b>	<b>1,538,239</b>	<b>1,301,003</b>
<b>Non-Current Liabilities</b>				
Retirement Benefit Obligations	34,937	35,954	23,927	22,738
Interest Bearing Borrowings - Non Current	398,745	383,197	205,715	210,322
<b>Total Non-Current Liabilities</b>	<b>433,682</b>	<b>419,151</b>	<b>229,642</b>	<b>233,060</b>
<b>Current Liabilities</b>				
Non - Interest Bearing Borrowings - Current	858,204	866,406	858,204	866,406
Interest Bearing Borrowings - Current	259,620	285,112	268,212	227,114
Differed Income	4,034	11,485	4,034	11,485
Trade and Other Payables	252,445	236,276	85,447	40,895
Amounts due to Related Parties	-	-	38,089	39,117
Income Tax Payable	42,843	69,024	42,844	69,264
Bank Overdrafts	373,526	260,013	202,910	132,221
<b>Total Current Liabilities</b>	<b>1,790,672</b>	<b>1,728,316</b>	<b>1,499,740</b>	<b>1,386,502</b>
<b>Total Liabilities</b>	<b>2,224,354</b>	<b>2,147,467</b>	<b>1,729,382</b>	<b>1,619,562</b>
<b>Total Equity and Liabilities</b>	<b>3,945,298</b>	<b>3,750,971</b>	<b>3,267,621</b>	<b>2,920,565</b>
<b>Net Assets Per Share (Rs.)</b>	<b>8.65</b>	<b>7.16</b>	<b>11.71</b>	<b>9.91</b>

Note: Figures in bracket indicate deductions.

The above figures given are provisional and subject to audit.

I certify that the above financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007



**Thusitha Perera**  
Group Chief Financial Officer

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,



**J.H.P Ratnayake**  
Chairman



**Ranjith Wickramasinghe**  
Director

31st May Colombo.

**ASIA CAPITAL PLC**
**STATEMENT OF CHANGES IN EQUITY  
GROUP**

	Stated Capital	Revaluation Reserve	Retained Earnings/ Accumulated Losses	Total Attributable to Equity holders	Non-controlling Interest	Total Equity
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01st April 2016	1,498,498	1,226,812	(732,683)	1,992,627	471,114	2,463,741
Transferred To Reserves	-	(29,448)	-	(29,448)	-	(29,448)
Profit / (Loss) for the period	-	-	(713,288)	(713,288)	(50,045)	(763,333)
Other Comprehensive Income for the year (Net of tax)	-	-	4,922	4,922	-	4,922
Adjustment on Acquisition, Disposal and Change in Holding of Subsidiary	-	-	115,756	115,756	256,636	372,392
<b>Balance as at 31st March 2017</b>	<b>1,498,498</b>	<b>1,197,364</b>	<b>(1,325,293)</b>	<b>1,370,569</b>	<b>677,705</b>	<b>2,048,274</b>
Prior Period adjustments	-	-	-	-	-	-
Profit / (Loss) for the period	-	-	208,093	208,093	(85,460)	122,633
Other Comprehensive Income for the year (Net of tax)	-	-	(3,838)	(3,838)	202	(3,636)
Adjustment on Acquisition, Disposal and Change in Holding of Subsidiary	-	(344,670)	(290,295)	(634,965)	71,198	(563,767)
<b>Balance as at 31st March 2018</b>	<b>1,498,498</b>	<b>852,694</b>	<b>(1,411,333)</b>	<b>939,859</b>	<b>663,645</b>	<b>1,603,504</b>
Prior Period adjustments	-	-	4,159	4,159	6,342	10,501
Profit / (Loss) for the period	-	-	153,608	153,608	(84,482)	69,126
Other Comprehensive Income for the year (Net of tax)	-	-	3,052	3,052	-	3,052
Transferred To Reserves	-	(1,434)	-	(1,434)	-	(1,434)
Adjustment on Acquisition, Disposal and Change in Holding of Subsidiary	-	(188,368)	224,564	36,196	-	36,196
<b>Balance as at 31st March 2019</b>	<b>1,498,498</b>	<b>662,892</b>	<b>(1,025,951)</b>	<b>1,135,439</b>	<b>585,505</b>	<b>1,720,944</b>

**COMPANY**

	Stated Capital	Revaluation Reserve	Retained Earnings/ Accumulated Losses	Total Equity
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01st April 2016	1,498,498	5,905	(400,270)	1,104,133
Profit / (Loss) for the period	-	-	(370,214)	(370,214)
Other Comprehensive Income for the year (Net of tax)	-	-	2,264	2,264
<b>Balance as at 31st March 2017</b>	<b>1,498,498</b>	<b>5,905</b>	<b>(768,220)</b>	<b>736,183</b>
Prior Period adjustments	-	-	-	-
Profit / (Loss) for the period	-	-	568,641	568,641
Other Comprehensive Income for the year (Net of tax)	-	-	(3,821)	(3,821)
<b>Balance as at 31st March 2018</b>	<b>1,498,498</b>	<b>5,905</b>	<b>(203,400)</b>	<b>1,301,003</b>
Prior Period adjustments	-	-	(986)	(986)
Profit / (Loss) for the period	-	-	235,170	235,170
Other Comprehensive Income for the year (Net of tax)	-	-	3,052	3,052
<b>Balance as at 31st March 2019</b>	<b>1,498,498</b>	<b>5,905</b>	<b>33,836</b>	<b>1,538,239</b>

The above figures given are provisional and subject to audit.

**ASIA CAPITAL PLC**  
**CASH FLOW STATEMENTS**

	GROUP		COMPANY	
	31/03/2019 Rs'000	31/03/2018 Rs'000 (Audited)	31/03/2019 Rs.'000	31/03/2018 Rs.'000 (Audited)
Net cash generated from/(used in) operating activities	(78,945)	(161,081)	(334,838)	(316,340)
Net cash generated from/(used in) investing activities	38,111	896,687	235,979	792,520
Net cash generated from/(used in) financing activities	(97,303)	(617,856)	29,478	(511,315)
Net increase/(decrease) in cash & cash equivalents	(138,137)	117,750	(69,381)	(35,135)
Cash and cash equivalents at the beginning of the period	(58,495)	(176,245)	(122,807)	(87,672)
	(196,632)	(58,495)	(192,188)	(122,807)
<b>Cash and cash equivalents</b>				
Cash at bank and in hand	176,894	201,518	10,722	9,414
Bank overdraft	(373,526)	(260,013)	(202,910)	(132,221)
	(196,632)	(58,495)	(192,188)	(122,807)

Note: Figures in bracket indicate deductions.  
The above figures given are provisional and subject to audit.

## ASIA CAPITAL PLC

### Segment Information (Business Segments)

	Investments		Leisure		Manufacturing		Services		Group	
	2019 Rs.'000	2018 Rs.'000 (Audited)	2019 Rs.'000	2018 Rs.'000 (Audited)	2019 Rs.'000	2018 Rs.'000 (Audited)	2019 Rs.'000	2018 Rs.'000 (Audited)	2019 Rs.'000	2018 Rs.'000 (Audited)
<b>Revenue</b>										
Total Gross Sales	660,236	948,695	462,987	436,764	-	-	-	-	1,123,223	1,385,459
Less : Inter segment sales/dividend	(1,736)	(485,446)	-	-	-	-	-	-	(1,736)	(485,446)
<b>Net Segment Revenue</b>	<b>658,500</b>	<b>463,249</b>	<b>462,987</b>	<b>436,764</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,121,487</b>	<b>900,013</b>
Segmental Operating Profit/(Loss)	143,766	77,204	(199,395)	(182,666)	(30)	(1,337)	(6,207)	(8,408)	(61,866)	(115,207)
Other Operating Income	205,693	375,437	16,433	16,998	1,434	-	0	-	223,561	392,435
Share of Profit/(Loss) of Joint Venture	-	(56)	-	-	-	-	-	-	(234)	(56)
Provision for fall in value of investments	-	15,749	-	-	-	-	-	-	-	15,749
<b>Operating Profit/(Loss)</b>	<b>349,459</b>	<b>468,334</b>	<b>(182,962)</b>	<b>(165,668)</b>	<b>1,404</b>	<b>(1,337)</b>	<b>(6,207)</b>	<b>(8,408)</b>	<b>161,461</b>	<b>292,921</b>
Finance cost	(49,292)	(68,392)	(60,543)	(61,280)	-	-	(14)	(25)	(109,849)	(129,697)
Finance Income	19,166	11,368	31	409	-	-	-	-	19,197	11,777
<b>Profit/(Loss) Before Taxation</b>	<b>319,333</b>	<b>411,310</b>	<b>(243,474)</b>	<b>(226,539)</b>	<b>1,404</b>	<b>(1,337)</b>	<b>(6,221)</b>	<b>(8,433)</b>	<b>70,809</b>	<b>175,001</b>
Income Tax Expense	(1,683)	(51,990)	-	(379)	-	-	-	-	(1,683)	(52,368)
<b>Profit/(Loss) for the Period</b>	<b>317,650</b>	<b>359,320</b>	<b>(243,474)</b>	<b>(226,918)</b>	<b>1,404</b>	<b>(1,337)</b>	<b>(6,221)</b>	<b>(8,433)</b>	<b>69,126</b>	<b>122,633</b>
<b>Assets</b>										
Segment Assets	844,042	191,258	2,742,845	3,209,489	3,872	3,901	180,117	171,667	3,770,876	3,576,315
Deferred Tax Assets/(Liabilities)	-	-	-	-	-	-	-	-	-	-
Investment in Associate	174,422	174,656	-	-	-	-	-	-	174,422	174,656
<b>Total Assets</b>	<b>1,018,464</b>	<b>365,914</b>	<b>2,742,845</b>	<b>3,209,489</b>	<b>3,872</b>	<b>3,901</b>	<b>180,117</b>	<b>171,667</b>	<b>3,945,298</b>	<b>3,750,971</b>
<b>Liabilities</b>										
Segment Liabilities	1,224,097	315,720	321,154	293,755	513	544	6,497	2,733	1,552,261	612,752
Interest Bearing Borrowings	486,433	1,303,842	185,660	230,873	-	-	-	-	672,093	1,534,715
<b>Total Liabilities</b>	<b>1,710,530</b>	<b>1,619,562</b>	<b>506,814</b>	<b>524,628</b>	<b>513</b>	<b>544</b>	<b>6,497</b>	<b>2,733</b>	<b>2,224,354</b>	<b>2,147,467</b>
<b>Net Assets</b>	<b>(692,067)</b>	<b>(1,253,648)</b>	<b>2,236,031</b>	<b>2,684,861</b>	<b>3,359</b>	<b>3,357</b>	<b>173,620</b>	<b>168,934</b>	<b>1,720,944</b>	<b>1,603,504</b>

Note: Figures in bracket indicate deductions.

The above figures given are provisional and subject to audit.

**NOTES TO THE FINANCIAL STATEMENTS**
**1 Corporate information**

Asia Capital PLC is a limited liability company incorporated and domiciled in Sri Lanka, and listed in the Colombo Stock Exchange. The Registered Office of the Company and the principal place of business are both situated at No 102 Baudhaloka Mawatha Colombo 04.

**2 Approval of Financial Statements**

The interim financial statements of the Group and the Company for the 4th Quarter ended 31st March 2019 were authorised for issue by the Board of directors on 31st May 2019.

**3 Basis of preparation**

The interim consolidated financial statements have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 -Interim Financial Reporting.

The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

The interim consolidated financial statements are presented in Sri Lankan Rupees and all values are rounded to the nearest thousand except when otherwise indicated.

**4 All the figures given are provisional and subject to audit unless otherwise stated**

The Same accounting Policies as in the Annual report for the year ended 31st March 2018 have been followed in the preparation of the above Financial statements.

**5 Share Information**
**5.1 Public share holdings**

The percentage of shares held by the public as at 31st March 2019 - 13.36% (31st March 2018-13.21%)

Number of shareholders representing the public holding as at 31/03/2019- 6116 share holdes , 17,550,043 shares.

**5.2 Directors' share holdings**

The number of shares held by the Board of directors are as follows:

<i>Name</i>	<b>31.03.2019</b>	<b>31-03-2018</b>
1 Mr. J. H. P. Ratnayake ( Chairman)	101,302	101,302
2 Mr. A. D. Ross	Nil	Nil
3 Mr. R. Wickramasinghe	50,636	50,636
4 Mr. V.Siva Jr.	Nil	Nil
5 Mr. S.A. Abeyesinhe	536,077	536,077
6 Mr. T.Tanaka	450,636	430,636
7 Mr. Z.Merchant	Nil	Nil
8 Mr Y Wattanabe	11,539,353	11,539,353

**5.3 Twenty largest shareholders of the company are as follows:**

	<b>31.03.2019</b>		<b>31.03.2018</b>	
	<i>No of Shares</i>	<i>%</i>	<i>No of Shares</i>	<i>%</i>
1 Mr. Vijayeswaran S Vijayarajnam	94,039,467	71.61	94,039,467	71.61
2 Mr Yoshimich Watanabe	11,539,353	8.79	11,539,353	8.79
3 Mr Eiji Watanabe	9,790,642	7.45	9,790,642	7.45
4 Fast Gain International Limited	6,794,400	5.17	6,794,400	5.17
5 Mr Dilhan Andrew Stefan De Abrew Abeyasinghe	536,077	0.41	536,077	0.41
6 Mr.Toshiaki Tanaka	450,636	0.34	450,636	0.34
7 Mr.Callistus Nimalanathan Pakianathan	350,040	0.26	341,400	0.26
8 Mr Peter Neville Jansen	268,266	0.20	268,266	0.20
9 Mr chamila Roshan Priyadarshana	257,020	0.20	261,006	0.20
10 Ranasinghe Arachchige Thusitha Priyantha Perera	198,550	0.15	198,550	0.15
11 DFCC Bank PLC/Mr CR Perera	170,000	0.13	170,000	0.13
12 Mr Sandun Thushara Hettige Don	147,591	0.11	147,591	0.11
13 Mr Hans Anton Van Starrex	144,898	0.11	149,320	0.11
14 Mr Damitha Rathnayake	134,083	0.10	134,083	0.10
15 Mr James Henry Paul Ratnayeke	101,272	0.08	101,272	0.08
16 Mrs C.A.D.S Woodward	98,300	0.07	98,300	0.07
17 Seylan Bank Limited/Ruwan Prasanna Sugathadasa	98,200	0.07	102,451	0.08
18 Ms Sunela Radhini Samaranayake	96,836	0.07	96,836	0.07
19 Mr Christopher Waylon Vandort	84,116	0.06	84,116	0.06
20 Mr P.V Danesh Chrishantha Peiris	76,140	0.06	-	-



**NOTES TO THE FINANCIAL STATEMENTS****5.4 Stated capital**

Stated capital is represented by number of shares in issue as given below:

	<b>31st March 2019</b>	<b>31st March 2018</b>
Ordinary shares	<b>131,329,995</b>	<b>131,329,995</b>

**5.5 Market price per share**

For the quarter ended 31st March

	<b>31st March 2019</b>	<b>31st March 2018</b>
Highest Price	<b>7.30</b>	<b>10.40</b>
Lowest Price	<b>5.30</b>	<b>7.10</b>
Price as at the end of the Quarter	<b>5.80</b>	<b>8.60</b>
Market Capitalisation	<b>761,713,971</b>	1,129,437,957
Float Adjusted Market Capitalisation	<b>101,790,249</b>	150,779,967

6 There has not been a significant change in the nature of the Contingent Liabilities and Contingent Assets which were disclosed in the Audited Financials Statements for the year ended March 31, 2018.

7 No Circumstances have arisen since the reporting date which would require adjustments to or disclosures in the Financial Statements.

8 The Group is liable to taxation at the rate of 28% on its taxable profit. However no provision has been made due to tax losses.

## Corporate Information

### Name of Company

Asia Capital PLC

### Legal Form

A Public Quoted Company with Limited Liability, incorporated in Sri Lanka on 29th October 1991 under the provisions of the Companies Act No. 17 of 1982 and re-registered under the Companies Act No. 7 of 2007 on 14th February 2008.

### Company Registration Number

No. PQ 119

### Stock Exchange Listing

The Ordinary Shares of the Company are listed on the Colombo Stock Exchange, Sri Lanka.

### Registered Office

No102,Bauddhaloka Mawatha,

Colombo 04

Telephone : +94 11 5320000

Facsimile +94 11 2331756

Website [www.asiacapital.lk](http://www.asiacapital.lk)

### Subsidiaries

Asia Capital Projects (Private) Limited (Formerly Known as Asia wealth Managment (Private) Limited

Asia Capital Technologies (Private) Limited

Asia Fort Sri Lanka Direct Investment Fund Limited

Asia Growth Fund 1 (Private) Limited

Asia Leisure Holdings (Private) Limited

Asia Leisure (Private) Limited

Asia Tea Packaging (Private) Limited

Asia Digital Entertainment (Private) Limited

Asia Capital Private Equity (Private) Limited

Shinagawa Beach Resorts (Private) Limited (Formely Known as Balapitiya Resorts (Private) limited.

Wadduwa Resorts (Private) Limited

River House (Private) Limited

Galle Beach Hotel (Private) Limited

Asia Leisure travels (Pvt) Limited

Strider Capital Asia (Pvt) Ltd

### Associate

Galle Beach CC trust (pvt) ltd

### Board of Directors

J H P Ratnayeke ( Chairman)

S.A. Abeyesinhe (Director/Group Chief Executive Officer)

A D Ross

V. Siva Jr.

R.J. Wickramasinghe

T.Tanaka

Z.Merchant

Y.Watanabe

### Secretaries

P R Secretarial Services (Pvt) Ltd

59 Gregory's Road

Colombo 7

### Auditors

BDO Partners

65/2,Sir Chittampalam A Gardiner Mawatha

Colombo 02,

### Lawyers

Paul Ratnayeke Associates

59 Gregory's Road

Colombo 7

### Bankers

Seylan Bank PLC

Pan Asia Banking Corporation PLC

Hatton National Bank PLC

Sampath Bank PLC

Commercial Bank of Ceylon PLC

Nation Trust Bank PLC