ASIRI HOSPITAL HOLDINGS PLC

PROVISIONAL ACCOUNTS FOR THE PERIOD ENDED 31ST DECEMBER 2018

Asiri Hospital Holdings PLC and Its Subsidiaries

INCOME STATEMENT

For the Period Ended 31 December 2018

	GROUP				COMPANY			
	31-Dec-18 Rs. Un-audited	**31-Dec-17 Rs. Un-audited**	**Variance Rs.**	**Variance %**	**31-Dec-18 Rs. Un-audited**	**31-Dec-17 Rs. Un-audited**	**Variance Rs.**	**Variance %**
Revenue	**9,895,207,343**	8,994,697,522	900,509,821	10. 0 %	**3,106,790,512**	2,797,709,693	309,080,819	11. 0 %
Cost of Services	**(5,212,388,830)**	(4,849,067,792)	363,321,038	7. 5 %	**(1,352,891,827)**	(1,297,113,972)	55,777,855	4. 3 %
Gross Profit	**4,682,818,513**	4,145,629,730	537,188,783	13. 0 %	**1,753,898,685**	1,500,595,721	253,302,964	16. 9 %
Other Income and Gains	**155,061,997**	851,707,945	(696,645,948)	(81. 8 %)	**117,578,624**	1,045,435,705	(927,857,081)	(88. 8 %)
Administrative Expenses	**(2,156,558,851)**	(1,946,863,624)	209,695,227	10. 8 %	**(632,680,270)**	(590,569,655)	42,110,615	7. 1 %
Selling and Distribution Cost	**(326,168,979)**	(288,045,112)	38,123,867	13. 2 %	**(139,141,582)**	(116,222,589)	22,918,993	19. 7 %
Finance Cost	**(664,583,452)**	(658,795,626)	5,787,826	0. 9 %	**(782,746,536)**	(690,404,517)	92,342,019	13. 4 %
Finance Income	**41,229,612**	30,326,892	10,902,720	36. 0 %	**28,651,516**	18,451,967	10,199,549	55. 3 %
Share of Profit/(Loss) of an Associate/Joint Venture	**(5,091,297)**	(4,921,803)	169,494	3. 4 %	-	-	-	-
Profit Before Tax	**1,726,707,543**	**2,129,038,402**	(402,330,859)	(18. 9 %)	**345,560,437**	1,167,286,632	(821,726,195)	(70. 4 %)
Income Tax	**(427,942,222)**	(425,317,549)	2,624,673	0. 6 %	**(119,274,820)**	(193,897,863)	(74,623,043)	(38. 5 %)
Profit for the Period	**1,298,765,321**	1,703,720,853	(404,955,532)	(23. 8 %)	**226,285,617**	973,388,769	(747,103,152)	(76. 8 %)
Attributable to:								
Equity Holders of the Parent Company	**1,220,251,049**	1,559,926,463	(339,675,414)	(21. 8 %)				
Minority Interest	**78,514,272**	143,794,390	(65,280,118)	(45. 4 %)				
	1,298,765,321	1,703,720,853						

Earnings Per Share- Basic	**1.07**	1.37	**0.20**	0.86
Dividend Per Share- Ordinary Shares	**0.00**	0.50	**0.00**	0.50

STATEMENT OF OTHER COMPREHENSIVE INCOME

For the Period Ended 31 December 2018

	Group		Company	
	31-Dec-18	**31-Dec-17**	**31-Dec-18**	**31-Dec-17**
	Rs.	**Rs.**	**Rs.**	**Rs.**
	Un-audited	**Un-audited**	**Un-audited**	**Un-audited**
Profit for the Period	**1,298,765,321**	1,703,720,853	**226,285,617**	973,388,769
Other Comprehensive Income/ (Expenses)				
Loss on fair valuation of Financial Assets	**(66,401,586)**	(8,027,626)	-	-
Other Comprehensive Income, net of tax	**(66,401,586)**	(8,027,626)	-	-
Total Comprehensive Income, net of tax	**1,232,363,735**	1,695,693,227	**226,285,617**	973,388,769
Attributable to:				
Equity Holders of the Parent Company	**1,167,812,893**	1,553,585,556		
Minority Interest	**64,550,842**	142,107,671		
	1,232,363,735	1,695,693,227		

Asiri Hospital Holdings PLC and Its Subsidiaries

INCOME STATEMENT

3 Months ended 31 December 2018

	GROUP				COMPANY			
	31-Dec-18 Rs. Un-audited	**31-Dec-17 Rs. Un-audited**	**Variance Rs.**	**Variance %**	**31-Dec-18 Rs. Un-audited**	**31-Dec-17 Rs. Un-audited**	**Variance Rs.**	**Variance %**
Revenue	**3,448,910,730**	3,055,022,640	393,888,090	12. 9 %	**1,060,973,843**	922,945,942	138,027,901	15. 0 %
Cost of Services	**(1,794,877,072)**	(1,607,214,211)	187,662,861	11. 7 %	**(449,538,423)**	(423,848,354)	25,690,069	6. 1 %
Gross Profit	**1,654,033,658**	1,447,808,429	206,225,229	14. 2 %	**611,435,420**	499,097,588	112,337,832	22. 5 %
Other Income and Gains	**39,048,503**	590,019,599	(550,971,096)	(93. 4 %)	**22,136,435**	984,556,434	(962,419,999)	(97. 8 %)
Administrative Expenses	**(765,813,849)**	(655,830,719)	109,983,130	16. 8 %	**(215,887,377)**	(201,495,157)	14,392,220	7. 1 %
Selling and Distribution Cost	**(116,711,778)**	(108,733,708)	7,978,070	7. 3 %	**(48,786,646)**	(42,817,070)	5,969,576	13. 9 %
Finance Cost	**(247,223,300)**	(216,966,201)	30,257,099	13. 9 %	**(288,594,541)**	(235,039,926)	53,554,615	22. 8 %
Finance Income	**22,837,207**	19,588,578	3,248,629	16. 6 %	**8,204,412**	6,562,281	1,642,131	25. 0 %
Share of Profit/(Loss) of an Associate/Joint Venture	**(5,587,442)**	2,170,400	(7,757,842)	(357. 4 %)	**-**	-	-	0. 0 %
Profit Before Tax	**580,582,999**	**1,078,056,378**	(497,473,379)	(46. 1 %)	**88,507,703**	1,010,864,150	(922,356,447)	(91. 2 %)
Income Tax Expense	**(148,889,567)**	(291,837,337)	(142,947,770)	(49. 0 %)	**(29,777,740)**	(163,672,122)	(133,894,382)	(81. 8 %)
Profit for the Period	**431,693,432**	786,219,041	(354,525,609)	(45. 1 %)	**58,729,963**	847,192,028	(788,462,065)	(93. 1 %)
Attributable to:								
Equity Holders of the Parent Company	**398,301,504**	741,609,855	(343,308,351)	(46. 3 %)				
Minority Interest	**33,391,928**	44,609,186	(11,217,258)	(25. 1 %)				
	431,693,432	786,219,041						
Earnings Per Share - Basic	**0.35**	0.65			**0.05**	0.74		
Dividend Per Share - Ordinary Shares	**0.00**	0.00			**0.00**	0.00		

STATEMENT OF OTHER COMPREHENSIVE INCOME

3 Months ended 31 December 2018

	Group		Company	
	31-Dec-18	**31-Dec-17**	**31-Dec-18**	**31-Dec-17**
	Rs.	**Rs.**	**Rs.**	**Rs.**
	Un-audited	**Un-audited**	**Un-audited**	**Un-audited**
Profit for the Period	**431,693,432**	786,219,041	**58,729,963**	847,192,028
Other Comprehensive Income/ (Expenses)				
Gain on fair valuation of Financial Assets	**9,193,201**	21,878,484	-	-
Other Comprehensive Income, net of tax	**9,193,201**	21,878,484	-	-
Total Comprehensive Income, net of tax	**440,886,633**	808,097,525	**58,729,963**	847,192,028
Attributable to:				
Equity Holders of the Parent Company	**405,574,294**	757,541,733		
Minority Interest	**35,312,339**	50,555,792		
	440,886,633	808,097,525		

STATEMENT OF FINANCIAL POSITION

As at 31 December 2018

GROUP 31-Mar-18 Rs. Audited	COMPANY 31-Mar-18 Rs. Audited		GROUP 31-Dec-18 Rs. Un-audited	GROUP 31-Dec-17 Rs. Un-audited	COMPANY 31-Dec-18 Rs. Un-audited	COMPANY 31-Dec-17 Rs. Un-audited
		ASSETS				
		Non-current Assets				
17,118,347,414	3,922,641,720	Property, Plant and Equipment	**19,265,517,987**	15,078,454,153	**4,015,851,650**	2,866,875,960
917,568,500	-	Leasehold Property	**915,630,596**	969,428,094	**-**	-
-	-	Investment Property	**166,537,169**	-	**-**	-
548,706,564	-	Goodwill	**622,388,872**	548,706,564	**-**	-
-	-	Deferred Tax Assets	**210,445,819**	216,568,279	**-**	-
	11,894,844,806	Investment in Subsidiaries	-	-	**12,370,682,451**	11,888,048,967
31,557,856	30,000,000	Investment in Associates/Joint Ventures	**26,466,560**	30,245,496	**30,000,000**	30,000,000
345,761,723	-	Financial Assets - Available for Sale	**348,988,787**	342,399,737	**-**	-
18,961,942,057	**15,847,486,526**		**21,555,975,790**	17,185,802,323	**16,416,534,101**	14,784,924,927
		Current Assets				
523,340,748	125,142,265	Inventories	**490,536,252**	610,255,625	**109,044,641**	154,521,081
534,426,511	767,431,341	Trade and Other Receivables	**792,899,783**	866,872,146	**253,107,713**	574,202,139
413,747,577	132,465,324	Advances and Prepayments	**566,083,385**	352,458,740	**87,307,676**	93,575,308
-	-	Amounts Due from Related Parties	**868,148,624**	-	**1,797,489,464**	522,622,888
1,297,339,711	613,715,160	Cash and Cash Equivalents	**229,269,596**	1,579,187,306	**58,917,681**	598,850,520
2,768,854,547	**1,638,754,090**		**2,946,937,640**	3,408,773,817	**2,305,867,175**	1,943,771,936
21,730,796,604	**17,486,240,616**	**Total Assets**	**24,502,913,430**	20,594,576,140	**18,722,401,276**	16,728,696,863
		EQUITY AND LIABILITIES				
		Capital and Reserves				
4,748,108,334	4,748,108,334	Stated Capital	**4,748,108,334**	4,748,108,334	**4,748,108,334**	4,748,108,334
2,376,640,086	1,250,180,448	Capital Reserves	**2,376,640,086**	2,311,856,820	**1,250,180,448**	1,264,442,182
79,448,457	-	Available for Sale Reserve	**27,010,301**	86,171,596	**-**	-
(862,298,509)	-	Reserve on Consolidation	**(862,290,614)**	(1,113,164,207)	**-**	-
1,149,356,989	1,530,660,662	Retained Earnings	**2,369,608,038**	1,659,936,766	**1,756,946,279**	1,940,558,786
7,491,255,357	**7,528,949,444**	**Share Holders' Fund**	**8,659,076,145**	7,692,909,308	**7,755,235,061**	7,953,109,302
700,716,884	-	Non Controlling Interest	**762,549,176**	1,065,057,637	**-**	-
8,191,972,241	**7,528,949,444**	**Total Equity**	**9,421,625,321**	8,757,966,945	**7,755,235,061**	7,953,109,302
		Non-current Liabilities				
6,611,898,247	3,149,739,843	Interest Bearing Loans and Borrowings	**5,876,753,323**	6,500,070,712	**3,715,568,013**	3,341,029,963
22,056,667	-	Amount due on Leasehold Property	**22,056,666**	26,128,666	**-**	-
1,312,292,329	631,658,329	Deferred Tax Liabilities	**1,619,191,948**	389,494,920	**643,042,841**	70,086,933
465,672,352	183,489,016	Post Employment Benefit Liability	**508,006,316**	433,574,568	**200,864,077**	170,714,170
8,411,919,595	**3,964,887,188**		**8,026,008,253**	7,349,268,866	**4,559,474,931**	3,581,831,066
		Current Liabilities				
3,874,204,421	5,581,725,277	Interest Bearing Loans and Borrowings	**5,238,789,166**	3,063,923,762	**5,832,623,832**	4,668,728,629
4,072,000	-	Amount due on Leasehold Property	**4,072,000**	4,072,000	**-**	-
883,153,440	179,857,609	Trade and Other Payables	**1,305,972,891**	1,050,652,661	**294,339,749**	312,363,997
55,985,987	48,941,353	Dividend Payable	**66,211,907**	63,887,990	**54,013,500**	48,132,103
309,488,920	181,879,745	Tax Payable	**440,233,892**	304,803,916	**226,714,203**	164,531,766
5,126,904,768	**5,992,403,984**		**7,055,279,856**	4,487,340,329	**6,407,691,284**	5,193,756,495
21,730,796,604	**17,486,240,616**	**Total Equity and Liabilities**	**24,502,913,430**	20,594,576,140	**18,722,401,276**	16,728,696,863
6.59	6.62	Net Assets Per Share	7.61	6.76	6.25	6.99

The above figures are provisional & subject to audit.
It is certified that the Financial Statements have been prepared in accordance with the requirements of the Companies Act No.7 of 2007.

Sgd.
……..
Mr. Ajith Karunarathne
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the Board.

Sgd.
……..
Mr.Ashok Pathirage
Chairman / Managing Director

Sgd.
……..
Dr. Manjula Karunaratne
Director/Chief Executive Officer

15 February 2019
Colombo

STATEMENT OF CHANGES IN EQUITY
For the Period Ended 31 December 2018

GROUP

	Stated Capital Rs.	Revaluation Reserve Rs.	Reserve on Consolidation Rs.	Retained Earnings Rs.	Available for Sale Reserve Rs.	Minority Interest Rs.	Total Rs.
Balance as at 01 April 2017	**4,748,108,334**	**2,311,856,820**	**(840,431,573)**	**100,010,303**	**92,512,503**	**946,374,795**	**7,358,431,182**
Profit for the Period	-	-	-	1,559,926,463	-	143,794,390	1,703,720,853
Other Comprehensive Income	-	-	-	-	(6,340,907)	(1,686,719)	(8,027,626)
Total Comprehensive Income	**-**	**-**	**-**	**1,559,926,463**	**(6,340,907)**	**142,107,671**	**1,695,693,227**
Acquisitions, Disposal and Changes in Holding	-	-	(272,732,634)		-	(2,801,713)	(275,534,347)
Subsidiaries Dividend to Minority Share Holders	-	-	-	-	-	(20,623,116)	(20,623,116)
Balance as at 31 December 2017	**4,748,108,334**	**2,311,856,820**	**(1,113,164,207)**	**1,659,936,766**	**86,171,596**	**1,065,057,637**	**8,757,966,946**
Balance as at 01 April 2018	**4,748,108,334**	**2,376,640,086**	**(862,298,509)**	**1,149,356,989**	**79,448,457**	**700,716,884**	**8,191,972,241**
Profit for the Period	-	-	-	1,220,251,049	-	78,514,272	1,298,765,321
Other Comprehensive Income	-	-	-	-	(52,438,156)	(13,963,430)	(66,401,586)
Total Comprehensive Income	**-**	**-**	**-**	**1,220,251,049**	**(52,438,156)**	**64,550,842**	**1,232,363,735**
Changes in Ownership Interest in Subsidiaries	-	-	7,895	-	-	(2,718,550)	(2,710,655)
Balance as at 31 December 2018	**4,748,108,334**	**2,376,640,086**	**(862,290,614)**	**2,369,608,038**	**27,010,301**	**762,549,176**	**9,421,625,321**

COMPANY

	Stated Capital Rs.	Revaluation Reserve Rs.	Retained Earnings Rs.	Total Rs.
Balance as at 01 April 2017	**4,748,108,334**	**1,264,442,182**	**967,170,017**	**6,979,720,533**
Profit for the Period	-	-	973,388,769	973,388,769
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	-	-	973,388,769	973,388,769
Balance as at 31 December 2017	**4,748,108,334**	**1,264,442,182**	**1,940,558,786**	**7,953,109,302**
Balance as at 01 April 2018	**4,748,108,334**	**1,250,180,448**	**1,530,660,662**	**7,528,949,444**
Profit for the Period	-	-	226,285,617	226,285,617
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	-	-	226,285,617	226,285,617
Balance as at 31 December 2018	**4,748,108,334**	**1,250,180,448**	**1,756,946,279**	**7,755,235,061**

STATEMENT OF CASH FLOWS

For the Period Ended 31 December 2018

	GROUP		COMPANY	
	31-Dec-18	31-Dec-17	31-Dec-18	31-Dec-17
	Rs.	Rs.	Rs.	Rs.
	Un-audited	Un-audited	Un-audited	Un-audited
Cash Flows From Operating Activities				
Profit Before Income Tax Expense	**1,726,707,543**	2,129,038,402	**345,560,437**	1,167,286,632
Adjusments				
Depreciation	**639,414,602**	645,800,343	**110,403,413**	104,783,819
Amortization of Leasehold Assets	**1,937,904**	2,187,902	**-**	-
(Gain)/Loss on Sale of Property, Plant and Equipment	**4,789,812**	4,366,410	**(280,769)**	223,799
Adjustment for Corporate Guarantee Income	**-**	-	**(23,126,990)**	(17,709,892)
Provision for Bad Debts	**6,833,696**	12,403,448	**-**	551,087
Provision for Retirement Gratuity	**68,831,721**	62,331,286	**34,599,195**	31,453,814
Finance Cost	**664,583,452**	658,795,626	**777,957,010**	690,404,517
Share of (Profit)/Loss of an Associate/Joint Venture	**5,091,297**	4,921,803	**-**	-
Income from Investments	**(171,818,768)**	(323,798,583)	**(5,524,526)**	(490,197,492)
Operating Profit Before Working Capital Changes	**2,946,371,259**	3,196,046,637	**1,239,587,770**	1,486,796,284
Changes in Working Capital				
(Increase)/Decrease in Inventories	**50,253,058**	(94,944,838)	**16,097,624**	(25,765,297)
(Increase)/Decrease in Trade and Other Receivables	**(372,047,214)**	(148,584,779)	**559,481,278**	336,147,780
Increase in Amounts Due from Related Parties	**(868,148,624)**	-	**(1,797,489,464)**	(522,622,888)
Increase in Trade and Other Payables	**341,927,796**	282,934,414	**114,482,140**	113,796,582
Cash Generated From Operations	**2,098,356,276**	3,235,451,434	**132,159,348**	1,388,352,461
ESC/Income Tax paid	**(246,393,596)**	(207,301,351)	**(63,055,850)**	(41,489,432)
Finance Cost paid	**(664,583,452)**	(658,795,626)	**(777,957,010)**	(690,404,517)
Defined Benefit Plan Costs paid	**(38,356,971)**	(29,729,499)	**(17,224,134)**	(18,321,528)
Net Cash From/(Used in) Operating Activities	**1,149,022,257**	2,339,624,958	**(726,077,646)**	638,136,984
Cash Flows From Investing Activities				
Acquisition of Property, Plant and Equipment	**(2,281,733,743)**	(1,386,815,999)	**(205,073,055)**	(277,286,273)
Investment in Financial Assets - Available for Sale	**(69,628,650)**	-	**-**	-
Investment in Subsidiaries/Associates (net of cash acquired)	**(445,536,143)**	(275,534,347)	**(452,710,656)**	(275,534,347)
Proceeds from Disposal of Property, Plant and Equipment	**8,014,324**	29,039,894	**1,740,481**	7,095,520
Income From Investments	**171,818,768**	138,298,583	**5,524,526**	107,873,590
Net Cash Used in Investing Activities	**(2,617,065,444)**	(1,495,011,869)	**(650,518,704)**	(437,851,510)
Cash Flows from Financing Activities				
Dividends Paid	**10,225,920**	(565,087,304)	**5,072,147**	(565,087,304)
Dividends Paid to Minority by Subsidiaries	**-**	(11,209,885)	**-**	-
Net Proceeds/(Net Repayments) from Term Loans	**(958,274,679)**	(389,120,106)	**298,590,153**	(654,618,930)
Net Cash from/(Used in) Financing Activities	**(948,048,759)**	(965,417,295)	**303,662,300**	(1,219,706,234)
Net Decrease in Cash and Cash Equivalents	**(2,416,091,946)**	(120,804,206)	**(1,072,934,050)**	(1,019,420,760)
Cash and Cash Equivalents at the beginning of the year	**(385,364,607)**	(151,676,919)	**(1,024,174,980)**	(196,010,322)
Cash and Cash Equivalents at the end of the year	**(2,801,456,554)**	(272,481,125)	**(2,097,109,030)**	(1,215,431,082)
Cash & Cash Equivalents				
Cash and Bank Balances	**229,269,596**	1,579,187,306	**58,917,681**	598,850,520
Bank Overdrafts	**(3,030,726,150)**	(1,851,668,431)	**(2,156,026,711)**	(1,814,281,602)
	(2,801,456,554)	(272,481,125)	**(2,097,109,030)**	(1,215,431,082)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the Period Ended 31 December 2018

1. Corporate Information

1.1 General

Asiri Hospital Holdings PLC ("Company") is a public limited liability Company, incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The registered office and principal place of business is located at No. 181, Kirula Road, Colombo 5.

1.2 Date of Authorisation for Issue

The Interim Condensed Financial Statements of the Group and the Company for the period ended 31 December 2018 were authorised for issue by the Board of Directors on 15 February 2019.

2. Basis of Preparation

The interim condensed financial statements have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2018. These financial statements provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.

3. Other Information

3.1 Equity Accounted Investees (Investment in associates and joint ventures)

The Group's investments in its associates and joint venture are accounted for using the equity method. Under the equity method, the investment in an associate or a joint venture is initially recognized at cost. The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the associate or joint venture since the acquisition date.

3.2 Acquisition of Controlling Interest

Asiri Hospital Holdings PLC acquired 100% ordinary shares of Hemas Southern Hospitals (Pvt) Limited on 2 November 2018 for Rs.450,000,000. The name of Hemas Southern Hospitals (Pvt) Ltd changed to Asiri Hospital Galle (Pvt) Limited on 27 November 2018.

3.3 Contingent Liabilities

A dispute has arisen with the Department of Inland Revenue with regard to the applicability of the income tax exemption in terms of the agreement entered between Asiri Surgical Hospital PLC and the Board of Investment of Sri Lanka (BOI) in 2000. Since there is litigation in the Court of Appeal in CA (Writ) 386/ 2016 with regard to this matter, in accordance with Paragraph 92 of LKAS 37, we are unable to provide further information on this and associated risks, in order not to impair the outcome and/or prejudice the Company's position in this matter. The aforesaid matter is coming up for argument on 15 February 2019 at the Court of Appeal.

Other than above, there are no significant changes in the nature of the contingent liabilities and contingent assets which were disclosed in the Annual Report for the year ended 31 March 2018.

3.4 Capital Expenditure Commitments

There were no material commitments outstanding as at 31 December 2018 for future capital expenditure except for below;

Rs.1,578,845,078 contracted with suppliers for the construction of Asiri Hospital Kandy (Pvt) Ltd (Rs.1,783,994,737 as at 31 March 2018.)

3.5 Comparative Information

Where necessary comparative figures have been reclassified to conform with the current year's presentation.

3.6 Events Occurring After the Reporting Period

There were no material events that occurred after the reporting date that require adjustments or disclosure to the Financial Statements.

INVESTOR INFORMATION

Market Value of Shares

The market value of an ordinary share of Asiri Hospital Holdings PLC is as follows:

	Quarter to 31-Dec-18	Quarter to 31-Dec-17
Highest Price per Share	23.80	29.00
Lowest Price per Share	21.50	23.50
Last Traded Price per Share	23.00	24.40

No of Shares Representing Stated Capital

	As at 31-Dec-18	As at 31-Dec-17
No of Ordinary Shares	1,137,533,596	1,137,533,596

* Earnings & net assets per share are based on 1,137,533,596 shares in issue as at 31 December 2018.

Statement of Shareholding of Directors

Name of Director	As at 31-Dec-18	As at 31-Dec-17
Mr. A. K. Pathirage	371,664	371,664
Dr. K. M. P. Karunaratne	9,424	9,074
Dr. S. Selliah	-	-
Mr. G. L. H. Premaratne	-	-
Mr. S. A. B. Rajapaksa	-	-
Mr. J. E. Huxtable (Resigned from the Board w.e.f. 28.12.2018)	-	-
Mr. Vishwarupe Narain (Ceased to be the Director w.e.f 21.11.2017)	-	-
Mr. Vishal Bali	-	-
Mr. A. N. Thadani - (Appointed w.e.f 21.11.2017)	-	-
Mr.Bajpai Mayank Mahendra - Alternate Director to Mr.V.Narain (Ceased to be the Alternate Director w.e.f 21.11.2017)	-	-

Major Shareholdings

Twenty Largest Shareholders	As at 31-Dec-18	%	As at 31-Dec-17	%
1 Softlogic Holdings PLC	504,957,858	44.39	503,767,792	44.29
2 Merrill Lynch Pierce Fenner & Smith-TPG Growth III SF Pte Ltd	328,258,328	28.86	328,258,328	28.86
3 Morgan Stanley and Co. INTL PLC - own A/C	49,936,394	4.39	49,936,394	4.39
4 BNYMSANV RE-LF Ruffer Investment Funds : LF Ruffer Pacific & Emerging Markets Fund	36,148,930	3.18	36,148,930	3.18
5 Softlogic Holdings PLC A/C No 2	26,184,018	2.30	26,184,018	2.30
6 Softlogic Holdings PLC A/C No 3	26,184,018	2.30	26,184,018	2.30
7 Commercial Bank of Ceylon PLC/Softlogic Holdings PLC	16,452,405	1.45	16,452,405	1.45
8 Mr. Chaminda Dilantha Weerasinghe (Deceased)	9,375,000	0.82	9,375,000	0.82
9 Mr. P P Subasinghe	7,266,809	0.64	7,266,809	0.64
10 Softlogic Life Insurance PLC-A/C NO. 05 (Non-Participating Fund)	5,956,877	0.52	5,500,000	0.48
11 Union Bank of Colombo PLC/Softlogic Holdings PLC	5,655,789	0.50	5,655,789	0.50
12 Pictet and CIE (Europe) S.A.S/A Ruffer SICAV-Ruffer Emerging Markets Fund	4,000,000	0.35	4,000,000	0.35
13 CBHK S/A Platinum Broking Company Ltd	3,523,601	0.31	3,523,601	0.31
14 Dr. L. D. A. C. Luvis	3,441,720	0.30	3,441,720	0.30
15 Dr. W. M. S. Welagedara	3,375,000	0.30	3,375,000	0.30
16 Mr. A.U. Maniku	3,036,050	0.27	3,036,050	0.27
17 Mr. H. K. J.Dharmadasa	2,788,920	0.25	2,788,920	0.25
18 Mr. A. H. Weerasuriya	2,700,000	0.24	2,700,000	0.24
19 Mr. M. F. Hashim	2,060,660	0.18	2,055,360	0.18
20 Miss.T. T. Weerasinghe	1,746,630	0.15	1,682,700	0.15
	1,043,049,007	91.69	1,041,332,834	91.54
Shares held by the balance shareholdings	94,484,589	8.31	96,200,762	8.46
Total Issued Shares	1,137,533,596	100.00	1,137,533,596	100.00
Public Shareholding	222,035,381	19.52	223,682,674	19.66
Total Number of Public Shareholders	5,309		5,297	

The Float- adjusted market capitalization as at 31st December 2018 is Rs.5,107,070,833 and the Company is in compliance with option 3 of the Listing Rules 7.13.1 (a) which requires 7.5% minimum public holding percentage and 500 minimum public shareholders.

CORPORATE INFORMATION

Name of the Company
Asiri Hospital Holdings PLC

Registered Office
181, Kirula Road, Colombo 05,
Sri Lanka.

Office & Administrative Complex
Asiri Surgical Hospital PLC,
21, Kirimandala Mawatha,
Colombo 05, Sri Lanka.
TP: 0114524400
Email: info@asiri.lk
Web: www.asirihealth.com

Company Registration Number
PQ204

Legal Form
A quoted public company incorporated in Sri Lanka on 29 September 1980, under the Companies Act No.17 of 1982, with limited liability.

Re-registered on 30 September 2008 under the Companies Act No. 07 of 2007.

Stock Exchange Listing
The Ordinary Shares of the Company have been listed with the Colombo Stock Exchange since June 1986.

Board of Directors
Mr. A. K. Pathirage
Dr. K. M. P. Karunaratne
Dr. S. Selliah
Mr. S. A. B. Rajapaksa
Mr. G. L. H. Premaratne
Mr. J. E. Huxtable (Resigned from the Board w.e.f. 28.12.2018)
Mr.V. Bali
Mr. A. N. Thadani
Mr. R. A. Ebell (Appointed as an independent non-executive director w.e.f 01.01.2019)

Audit Committee
Chairman
Mr. R. A. Ebell
Independent Non-executive Director

Committee Members
Mr. G. L. H. Premaratne
Independent Non-executive Director

Mr. S. A. B. Rajapaksa
Independent Non-executive Director

Frequency of Meetings
Committee meets quarterly

Remuneration Committee
Chairman
Mr. G. L. H. Premaratne
Independent Non-executive Director

Committee Members
Dr. S. Selliah
Independent Non-executive Director

Frequency of Meetings
Committee meets once a year

Related Party Transactions Review Committee
Chairman
Mr. S. A. B. Rajapaksa
Independent Non-executive Director

Committee Members
Mr. G. L. H. Premaratne
Independent Non-executive Director

Mr. R. A. Ebell
Independent Non-executive Director

Frequency of Meetings
Committee meets at least once a quarter

Subsidiary Companies
Central Hospital Ltd
114, Norris Canal
Road, Colombo 10.

Asiri Central Hospitals Ltd
114, Norris Canal
Road, Colombo 10.

Asiri Surgical Hospital PLC
21, Kirimandala Mawatha, Colombo 5.

Asiri Diagnostics Services (Pvt) Ltd
181, Kirula Road, Colombo 05.

Asiri Hospital Kandy (Pvt) Ltd
21, Kirimandala Mawatha
Colombo 5.

Asiri Hospital Matara (Pvt) Ltd
26, Esplanade Road, Uyanwatte,
Matara.

Asiri Laboratories (Pvt) Ltd
181, Kirula Road, Colombo 5.

Asiri Hospital Galle (Pvt) Ltd
10, Wackwella Road, Galle.

Joint Venture Companies
Asiri AOI Cancer Centre (Pvt) Ltd
181, Kirula Road, Colombo 5.

Associate Companies
Digital Health (Pvt) Ltd
475, Union Place, Colombo 2.

Auditors
Messrs Ernst & Young
(Chartered Accountants)
201, De Saram
Place, Colombo 10.

Secretaries
Messrs Softlogic Corporate Services (Pvt) Ltd
14, De Fonseka Place, Colombo 5.

Bankers
Commercial Bank of Ceylon PLC
Sampath Bank PLC
Nations Trust Bank PLC
Hatton National Bank PLC
Cargills Bank Limited
Bank of Ceylon
National Development Bank PLC
HSBC (Hongkong and Shanghai Banking Corporation)