



ASIRI
HEALTH
LIVE MORE
A Softlogic Group Company

ASIRI HOSPITAL HOLDINGS PLC
PROVISIONAL ACCOUNTS FOR THE PERIOD ENDED
31ST MARCH 2019



INCOME STATEMENT
For the Period Ended 31 March 2019

	GROUP				COMPANY			
	31-Mar-19	31-Mar-18	Variance	Variance	31-Mar-19	31-Mar-18	Variance	Variance
	Rs.	Rs.	Rs.	%	Rs.	Rs.	Rs.	%
	Un-audited	Audited			Un-audited	Audited		
Revenue	13,473,258,899	12,025,177,850	1,448,081,049	12.0 %	4,191,815,245	3,731,903,045	459,912,200	12.3 %
Cost of Services	(7,127,367,400)	(6,476,261,852)	651,105,548	10.1 %	(1,833,586,435)	(1,739,368,942)	94,217,493	5.4 %
Gross Profit	6,345,891,499	5,548,915,998	796,975,501	14.4 %	2,358,228,810	1,992,534,103	365,694,707	18.4 %
Other Income and Gains	218,536,203	910,878,971	(692,342,768)	(76.0 %)	1,115,085,828	1,397,120,434	(282,034,606)	(20.2 %)
Administrative Expenses	(2,962,841,625)	(2,653,561,961)	309,279,664	11.7 %	(860,834,472)	(797,108,639)	63,725,833	8.0 %
Selling and Distribution Costs	(431,483,118)	(399,276,597)	32,206,521	8.1 %	(181,298,107)	(155,032,386)	26,265,721	16.9 %
Finance Cost	(877,034,531)	(869,506,478)	7,528,053	0.9 %	(1,090,976,605)	(921,127,384)	169,849,221	18.4 %
Finance Income	73,893,522	65,791,023	8,102,499	12.3 %	106,263,710	42,164,298	64,099,412	152.0 %
Share of Loss of an Associate/Joint Venture	(155,919)	(3,609,444)	(3,453,525)	(95.7 %)	-	-	-	0.0 %
Profit Before Tax	2,366,806,031	2,599,631,512	(232,825,481)	(9.0 %)	1,446,469,164	1,558,550,426	(112,081,262)	(7.2 %)
Income Tax Expense	(575,311,401)	(699,567,431)	(124,256,030)	(17.8 %)	(7,322,118)	(300,413,973)	(293,091,855)	(97.6 %)
Profit for the Period	1,791,494,630	1,900,064,081	(108,569,451)	(5.7 %)	1,439,147,046	1,258,136,453	181,010,593	14.4 %
Attributable to:								
Equity Holders of the Parent Company	1,682,323,819	1,738,518,587	(56,194,768)	(3.2 %)				
Minority Interest	109,170,811	161,545,494	(52,374,683)	(32.4 %)				
	1,791,494,630	1,900,064,081						
Earnings Per Share- Basic	1.48	1.53			1.27	1.11		
Dividend Per Share- Ordinary Shares	0.80	0.60			0.80	0.60		

STATEMENT OF COMPREHENSIVE INCOME

For the Period Ended 31 March 2019

	GROUP		COMPANY	
	31-Mar-19 Rs. Un-audited	31-Mar-18 Rs. Audited	31-Mar-19 Rs. Un-audited	31-Mar-18 Rs. Audited
Profit for the Period	1,791,494,630	1,900,064,081	1,439,147,046	1,258,136,453
Other Comprehensive Income/ (Expenses)				
Loss on Available for Sale Financial Assets	(110,297,724)	(16,539,179)	-	-
Revaluation of Land and Buildings	677,561,235	1,003,884,280	312,228,022	458,919,029
Deferred Tax on Revaluation of Land	(106,194,164)	(701,112,570)	(80,162,264)	(451,868,285)
Deferred Tax on Revaluation of Buildings	(92,875,335)	(271,094,806)	(6,111,789)	(21,312,479)
Actuarial Gain/(Loss) on Post Employment Benefit Liability	38,169,658	(8,708,294)	23,997,444	(16,841,181)
Deffered Tax on Post Employment Benefit Liability	(8,869,417)	2,806,995	(6,719,284)	4,715,531
Other Comprehensive Income, net of tax	397,494,253	9,236,426	243,232,129	(26,387,385)
Total Comprehensive Income, net of tax	2,188,988,883	1,909,300,507	1,682,379,175	1,231,749,068
Attributable to:				
Equity Holders of the Parent Company	2,094,413,217	1,783,586,065		
Minority Interest	94,575,666	125,714,442		
	2,188,988,883	1,909,300,507		

INCOME STATEMENT

3 Months ended 31 March 2019

	GROUP				COMPANY			
	31-Mar-19	31-Mar-18	Variance	Variance	31-Mar-19	31-Mar-18	Variance	Variance
	Rs.	Rs.	Rs.	%	Rs.	Rs.	Rs.	%
	Un-audited	Audited			Un-audited	Audited		
Revenue	3,578,051,556	3,030,480,328	547,571,228	18.1 %	1,085,024,733	934,193,352	150,831,381	16.1 %
Cost of Services	(1,914,978,570)	(1,627,194,060)	287,784,510	17.7 %	(480,694,608)	(442,254,970)	38,439,638	8.7 %
Gross Profit	1,663,072,986	1,403,286,268	259,786,718	18.5 %	604,330,125	491,938,382	112,391,743	22.8 %
Other Income and Gains	63,474,206	59,171,026	4,303,180	7.3 %	997,507,204	351,684,729	645,822,475	183.6 %
Administrative Expenses	(806,282,775)	(706,698,337)	99,584,438	14.1 %	(228,154,202)	(206,538,984)	21,615,218	10.5 %
Selling and Distribution Costs	(105,314,139)	(111,231,485)	(5,917,346)	(5.3 %)	(42,156,525)	(38,809,797)	3,346,728	8.6 %
Finance Cost	(212,451,079)	(210,710,852)	1,740,227	0.8 %	(308,230,069)	(230,722,867)	77,507,202	33.6 %
Finance Income	32,663,910	35,464,131	(2,800,221)	(7.9 %)	77,612,194	23,712,331	53,899,863	227.3 %
Share of Profit of an Associate/Joint Venture	4,935,378	1,312,359	3,623,019	276.1 %	-	-	-	0.0 %
Profit Before Tax	640,098,487	470,593,110	169,505,377	36.0 %	1,100,908,727	391,263,794	709,644,933	181.4 %
Income Tax Expense	(147,369,179)	(274,249,882)	(126,880,703)	(46.3 %)	111,952,702	(106,516,110)	(218,468,812)	(205.1 %)
Profit for the Period	492,729,308	196,343,228	296,386,080	151.0 %	1,212,861,429	284,747,684	928,113,745	325.9 %
Attributable to:								
Equity Holders of the Parent Company	462,072,770	178,592,124	283,480,646	158.7 %				
Minority Interest	30,656,538	17,751,104	12,905,434	72.7 %				
	492,729,308	196,343,228						
Earnings Per Share - Basic	0.41	0.16			1.07	0.25		
Dividend Per Share - Ordinary Shares	0.00	0.60			0.00	0.60		

STATEMENT OF COMPREHENSIVE INCOME

3 Months ended 31 March 2019

	GROUP		COMPANY	
	31-Mar-19 Rs. Un-audited	31-Mar-18 Rs. Audited	31-Mar-19 Rs. Un-audited	31-Mar-18 Rs. Audited
Profit for the Period	492,729,308	196,343,228	1,212,861,429	284,747,684
Other Comprehensive Income/ (Expenses)				
Loss on Available for Sale Financial Assets	(43,896,138)	(8,511,553)	-	-
Revaluation of Land and Buildings	677,561,235	1,003,884,280	312,228,022	458,919,029
Deferred Tax on Revaluation of Land	(106,194,164)	(701,112,570)	(80,162,264)	(451,868,285)
Deferred Tax on Revaluation of Buildings	(92,875,335)	(271,094,806)	(6,111,789)	(21,312,479)
Actuarial Gain/(Loss) on Post Employment Benefit Liability	38,169,658	(8,708,294)	23,997,444	(16,841,181)
Deffered Tax on Post Employment Benefit Liability	(8,869,417)	2,806,995	(6,719,284)	4,715,531
Other Comprehensive Income, net of tax	463,895,839	17,264,052	243,232,129	(26,387,385)
Total Comprehensive Income, net of tax	956,625,147	213,607,280	1,456,093,558	258,360,299
Attributable to:				
Equity Holders of the Parent Company	926,600,324	230,000,509		
Minority Interest	30,024,823	(16,393,229)		
	956,625,147	213,607,280		

STATEMENT OF FINANCIAL POSITION

As at 31 March 2019

	GROUP		COMPANY	
	31-Mar-19 Rs. Un-audited	31-Mar-18 Rs. Audited	31-Mar-19 Rs. Un-audited	31-Mar-18 Rs. Audited
ASSETS				
Non-current Assets				
Property, Plant and Equipment	20,782,556,803	17,118,347,414	4,310,217,671	3,922,641,720
Leasehold Property	899,309,428	917,568,500	-	-
Investment Property	193,724,248	-	-	-
Goodwill	609,654,071	548,706,564	-	-
Investment in Subsidiaries	-	-	12,379,752,103	11,894,844,806
Investment in Associate/Joint Venture	31,401,937	31,557,856	30,000,000	30,000,000
Financial Assets - Available for Sale	323,946,456	345,761,723	-	-
	22,840,592,943	18,961,942,057	16,719,969,774	15,847,486,526
Current Assets				
Inventories	452,519,016	523,340,748	96,586,960	125,142,265
Trade and Other Receivables	978,594,459	534,426,511	1,214,489,010	171,707,024
Advances and Prepayments	857,948,685	413,747,577	83,846,938	132,465,324
Amounts Due from Related Parties	1,348,077,757	-	3,142,024,213	595,724,317
Cash and Cash Equivalents	244,935,168	1,297,339,711	66,729,493	613,715,160
	3,882,075,085	2,768,854,547	4,603,676,614	1,638,754,090
Total Assets	26,722,668,028	21,730,796,604	21,323,646,388	17,486,240,616
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated Capital	4,748,108,334	4,748,108,334	4,748,108,334	4,748,108,334
Capital Reserves	2,846,611,420	2,376,640,086	1,476,134,416	1,250,180,447
Available for Sale Reserve	(7,675,757)	79,448,457	-	-
Reserve on Consolidation	(862,298,725)	(862,298,509)	-	-
Retained Earnings	1,950,896,210	1,149,356,989	2,077,058,991	1,530,660,662
Share Holders' Fund	8,675,641,482	7,491,255,357	8,301,301,741	7,528,949,443
Non Controlling Interest	792,320,223	700,716,884	-	-
Total Equity	9,467,961,705	8,191,972,241	8,301,301,741	7,528,949,443
Non-current Liabilities				
Interest Bearing Loans and Borrowings	6,028,694,965	6,611,898,247	4,409,034,178	3,149,739,843
Amount due on Leasehold Property	17,984,666	22,056,667	-	-
Deferred Tax Liabilities	1,644,836,979	1,312,292,329	748,673,190	631,658,329
Post Employment Benefit Liability	484,450,831	465,672,352	178,844,982	183,489,016
	8,175,967,441	8,411,919,595	5,336,552,350	3,964,887,188
Current Liabilities				
Interest Bearing Loans and Borrowings	6,218,445,771	3,874,204,421	6,333,227,119	5,581,725,277
Amount due on Leasehold Property	4,072,000	4,072,000	-	-
Trade and Other Payables	1,550,028,872	883,153,440	322,488,466	179,857,610
Dividend Payable	935,534,174	55,985,987	940,410,941	48,941,353
Tax Payable	370,658,065	309,488,920	89,665,771	181,879,745
	9,078,738,882	5,126,904,768	7,685,792,297	5,992,403,985
Total Equity and Liabilities	26,722,668,028	21,730,796,604	21,323,646,388	17,486,240,616
Net Assets Per Share	7.63	6.59	7.30	6.62

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 Karunaratne
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

28 May 2019
Colombo

STATEMENT OF CHANGES IN EQUITY For the Period Ended 31 March 2019

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	-	-	-	1,738,518,587	-	161,545,494	1,900,064,081
Other Comprehensive Income	-	64,783,266	-	(6,651,743)	(13,064,046)	(35,831,052)	9,236,425
Total Comprehensive Income	-	64,783,266	-	1,731,866,844	(13,064,046)	125,714,442	1,909,300,506
Effect of Changes in Holdings of Subsidiary Companies	-	-	(21,866,936)	-	-	(253,667,410)	(275,534,346)
Final Dividends 2017/18	-	-	-	(682,520,158)	-	-	(682,520,158)
Subsidiaries Dividend to Minority Shareholders	-	-	-	-	-	(117,704,943)	(117,704,943)
Balance as at 31 March 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
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	-	-	-	1,682,323,819	-	109,170,811	1,791,494,630
Other Comprehensive Income	-	469,971,334	-	29,242,279	(87,124,214)	(14,595,146)	397,494,253
Total Comprehensive Income	-	469,971,334	-	1,711,566,098	(87,124,214)	94,575,665	2,188,988,883
Effect of Changes in Holdings of Subsidiary Companies	-	-	(216)	-	-	(2,972,326)	(2,972,542)
Interim Dividends 2018/19	-	-	-	(910,026,877)	-	-	(910,026,877)
Balance as at 31 March 2019	4,748,108,334	2,846,611,420	(862,298,725)	1,950,896,210	(7,675,757)	792,320,223	9,467,961,705

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	-	-	1,258,136,453	1,258,136,453
Other Comprehensive Income	-	(14,261,735)	(12,125,650)	(26,387,385)
Total Comprehensive Income	-	(14,261,735)	1,246,010,803	1,231,749,068
Final Dividends 2017/18	-	-	(682,520,158)	(682,520,158)
Balance as at 31 March 2018	4,748,108,334	1,250,180,447	1,530,660,662	7,528,949,443
Balance as at 01 April 2018	4,748,108,334	1,250,180,447	1,530,660,662	7,528,949,443
Profit for the Period	-	-	1,439,147,046	1,439,147,046
Other Comprehensive Income	-	225,953,969	17,278,160	243,232,129
Total Comprehensive Income	-	225,953,969	1,456,425,206	1,682,379,175
Interim Dividends 2018/19	-	-	(910,026,877)	(910,026,877)
Balance as at 31 March 2019	4,748,108,334	1,476,134,416	2,077,058,991	8,301,301,741

STATEMENT OF CASH FLOWS

For the Period Ended 31 March 2019

	GROUP		COMPANY	
	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
	Rs.	Rs.	Rs.	Rs.
	Un-audited	Audited	Un-audited	Audited
Cash Flows From Operating Activities				
Profit Before Income Tax Expense	2,366,806,031	2,599,631,512	1,446,469,164	1,558,550,426
Adjustments				
Depreciation	874,661,173	862,931,249	148,389,265	144,434,494
Amortization of Leasehold Assets	18,259,069	53,797,500	-	-
(Gain)/Loss on Sale of Property, Plant and Equipment	24,677,652	(267,169)	10,483,899	1,842,813
Write off of Intangible Assets	777,640	-	-	-
Guarantee Income	-	-	(31,934,755)	(24,505,731)
Provision for Bad Debts	10,805,660	21,810,580	1,252,900	3,623,178
Provision for Retirement Gratuity	94,179,476	97,690,066	34,637,225	36,395,542
Finance Cost	877,034,531	869,506,478	1,084,842,031	909,477,438
Share of Loss of an Associate/Joint Venture	155,919	3,609,444	-	-
Income from Investments	(245,470,170)	(766,309,077)	(978,430,720)	(1,323,221,375)
Operating Profit Before Working Capital Changes	4,021,886,981	3,742,400,583	1,715,709,009	1,306,596,785
Changes in Working Capital				
(Increase)/Decrease in Inventories	84,954,444	(8,029,960)	28,555,305	3,613,520
Increase in Trade and Other Receivables	(858,695,288)	(72,089,712)	(399,692,179)	(29,405,520)
Increase in Amounts Due from Related Parties	(1,348,077,757)	-	(3,142,024,213)	(251,961,910)
Increase/(Decrease) in Trade and Other Payables	580,464,562	136,170,710	142,630,857	(18,709,811)
Cash Generated From Operations	2,480,532,942	3,798,451,621	(1,654,821,221)	1,010,133,064
ESC/Income Tax paid	(442,080,183)	(306,900,924)	(75,514,568)	(37,551,399)
Finance Cost paid	(877,034,531)	(869,506,478)	(1,084,842,031)	(909,477,438)
Defined Benefit Plan Costs paid	(49,090,556)	(41,698,789)	(15,283,815)	(27,329,591)
Net Cash From/(Used in) Operating Activities	1,112,327,672	2,580,345,430	(2,830,461,635)	35,774,636
Cash Flows From Investing Activities				
Acquisition of Property, Plant and Equipment	(3,442,317,168)	(2,689,517,653)	(301,156,558)	(915,514,715)
Investment in Financial Assets - Available for Sale	(69,628,650)	-	-	-
Investment in Subsidiaries/Associates (net of cash acquired)	(445,798,030)	(27,000,000)	(452,972,542)	(275,534,347)
Proceeds from Disposal of Property, Plant and Equipment	79,378,544	82,411,844	66,935,463	7,207,549
Income From Investments	226,616,364	754,435,538	978,430,720	1,323,221,375
Net Cash Used in Investing Activities	(3,651,748,940)	(1,879,670,271)	291,237,083	139,379,862
Cash Flows from Financing Activities				
Dividends Paid	(30,478,690)	(1,246,798,220)	(18,557,292)	(1,246,798,220)
Dividends Paid to Minority by Subsidiaries	-	(110,660,309)	-	-
Acquisition of Non Controlling Interest	-	(275,534,346)	-	-
Net Proceeds/(Net Repayments) from Term Loans	(1,354,865,348)	702,702,028	1,177,232,862	243,479,065
Repayment of Amount due on Leasehold Property	(4,072,001)	(4,072,000)	-	-
Net Cash from/(Used in) Financing Activities	(1,389,416,039)	(934,362,847)	1,158,675,570	(1,003,319,155)
Net Decrease in Cash and Cash Equivalents	(3,928,837,307)	(233,687,688)	(1,380,548,982)	(828,164,657)
Cash and Cash Equivalents at the beginning of the year	(385,364,607)	(151,676,919)	(1,024,174,979)	(196,010,322)
Cash and Cash Equivalents at the end of the year	(4,314,201,914)	(385,364,607)	(2,404,723,961)	(1,024,174,979)
Cash & Cash Equivalents				
Cash and Bank Balances	244,935,168	1,297,339,711	66,729,493	613,715,160
Bank Overdrafts	(4,559,137,082)	(1,682,704,318)	(2,471,453,454)	(1,637,890,139)
	(4,314,201,914)	(385,364,607)	(2,404,723,961)	(1,024,174,979)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the Period Ended 31 March 2019

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 March 2019 were authorised for issue by the Board of Directors on 28 May 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 Amounts Due from Related Parties

Group

Amounts Due from Related Parties includes short term loans granted to Softlogic Holdings PLC amounting to Rs.1,409,100,000/-. The interest is charged at prevailing market interest rates for these loans.

Company

Amounts Due from Related Parties includes short term loans granted to Softlogic Holdings PLC & Asiri Hospital Kandy (Pvt) Ltd amounting to Rs.375,000,000/- & Rs.1,662,865,000 respectively. The interest is charged at prevailing market interest rates for these loans.

3.4 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 31 May 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.

3.5 Capital Expenditure Commitments

There were no material commitments outstanding as at 31 March 2019 for future capital expenditure except for below;

Rs.1,375,896,137 contracted with suppliers for the construction of Asiri Hospital Kandy (Pvt) Ltd (Rs.1,783,994,737 as at 31 March 2018.)

3.6 Comparative Information

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

3.7 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-Mar-19	Quarter to 31-Mar-18
Highest Price per Share (Rs.)	22.90	27.60
Lowest Price per Share (Rs.)	19.50	23.00
Last Traded Price per Share (Rs.)	20.20	27.50

No of Shares Representing Stated Capital

	As at 31-Mar-19	As at 31-Mar-18
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 March 2019.

Statement of Shareholding of Directors

Name of Director	As at 31-Mar-19	As at 31-Mar-18
Mr. A. K. Pathirage	371,664	371,664
Dr. K. M. P. Karunaratne	9,424	9,424
Dr. S. Selliah	-	-
Mr. G. L. H. Premaratne	-	-
Mr. S. A. B. Rajapaksa	-	-
Mr. Vishal Bali	-	-
Mr. A. N. Thadani - (Appointed w.e.f 21.11.2017)	-	-
Mr. R. A. Ebell (Appointed w.e.f 01.01.2019)	-	-
Mr. J. E. Huxtable (Resigned from the Board w.e.f. 28.12.2018)	-	-

Major Shareholdings

Twenty Largest Shareholders	As at 31-Mar-19	%	As at 31-Mar-18	%
Softlogic Holdings PLC	504,957,858	44.39	504,957,858	44.39
Merrill Lynch Pierce Fenner & Smith-TPG Growth III SF Pte Ltd	328,258,328	28.86	328,258,328	28.86
HSBC International Nominees LTD-Morgan Stanley and Co. INTL PLC-OWN A/C	-	-	49,936,394	4.39
BNYM SA/NV RE-LF Ruffer Investment Funds: LF Ruffer Pacific and Emerging Markets Fund	40,148,930	3.53	36,148,930	3.18
SEB AB-Tundra Sustainable Frontier Fund	30,000,000	2.64	-	-
Softlogic Holdings PLC A/C No 2	26,184,018	2.30	26,184,018	2.30
Softlogic Holdings PLC A/C No 3	26,184,018	2.30	26,184,018	2.30
Commercial Bank of Ceylon PLC/Softlogic Holdings PLC	16,452,405	1.45	16,452,405	1.45
Mr. Chaminda Dilantha Weerasinghe (Deceased)	9,375,000	0.82	9,375,000	0.82
Morgan Stanley and Co. INTL PLC-OWN A/C	8,136,394	0.72	-	-
Softlogic Life Insurance PLC-A/C NO. 04 (Non-Participating Fund)	8,000,000	0.70	-	-
MR. P. P. Subasinghe	7,266,809	0.64	7,266,809	0.64
Softlogic Life Insurance PLC-A/C No. 05 (Non-Participating Fund)	5,956,877	0.52	-	-
Union Bank Of Colombo PLC/Softlogic Holdings PLC	5,655,789	0.50	5,655,789	0.50
Softlogic Life Insurance PLC-A/C No. 02 (Non-Participating Fund)	-	-	5,500,000	0.48
Deutsche Bank AG-National Equity Fund	4,000,000	0.35	-	-
Pictet and CIE (Europe) S.A.S/A Ruffer SICAV-Ruffer Global Smaller	-	-	4,000,000	0.35
CBHK S/A Platinum Broking Company Limited	3,523,601	0.31	3,523,601	0.31
DR. L. D. A. C. Luvis	3,441,720	0.30	3,441,720	0.30
DR. W. M. S. Welagedara	3,375,000	0.30	3,375,000	0.30
MR. A. U. Maniku	3,036,050	0.27	3,036,050	0.27
MR. H. K. J. Dharmadasa	2,908,650	0.26	2,788,920	0.25
MR. A. H. Weerasuriya	2,700,000	0.24	2,700,000	0.24
MR. Mohamed Faizer Hashim	2,060,660	0.18	2,055,360	0.18
Miss. Theja Thushari Weerasinghe	-	-	1,682,700	0.15
	<u>1,041,622,107</u>	91.57	<u>1,042,522,900</u>	91.65
Shares held by the balance shareholdings	95,911,489	8.43	95,010,696	8.35
Total Issued Shares	<u>1,137,533,596</u>	100.00	<u>1,137,533,596</u>	100.00
Public Shareholding	214,035,113	18.82	222,035,381	19.52
Total number of public shareholders	5,319		5,295	

The Float- adjusted market capitalization as at 31 March 2019 is Rs.4,324,492,201 and the Company is in compliance with option 4 of the Listing Rules 7.13.1 (a) which requires 10% 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 a 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)

Seylan Bank PLC