



# **AMAYA LEISURE PLC**

## **Interim Financial Statements**

**For the Quarter Ended  
31 st March 2013**


**AMAYA LEISURE PLC**

PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2013


## STATEMENT OF FINANCIAL POSITION AS AT


	<b>GROUP</b>			<b>COMPANY</b>		
	Un Audited	Audited	Audited	Un Audited	Audited	Audited
	31.03.2013	31.03.2012	01.04.2011	31.03.2013	31.03.2012	01.04.2011
	Rs' 000	Rs' 000	Rs' 000	Rs' 000	Rs' 000	Rs' 000
<b>ASSETS</b>						
<b>NON-CURRENT ASSETS</b>						
Property, Plant & Equipment	2,577,947	2,293,073	2,076,805	39,110	45,452	4,998
Investments in Subsidiaries	-	-	-	934,927	934,927	934,927
Leasehold Property	7,646	7,895	8,144	-	-	-
Other Non-Current Assets	24,000	24,000	-	24,000	24,000	-
Other Non-Current Financial Assets	99,097	59,984	3,391	99,097	59,984	3,391
	<b>2,708,690</b>	<b>2,384,952</b>	<b>2,088,339</b>	<b>1,097,134</b>	<b>1,064,363</b>	<b>943,316</b>
<b>CURRENT ASSETS</b>						
Inventories	23,900	20,108	20,235	-	-	-
Trade and Other Receivables	174,963	141,176	141,998	7,334	3,392	6,626
Advance and Prepayment	28,653	17,761	6,772	1,488	591	1,082
Other Current Financial Assets	19,800	15,495	79,798	22,906	15,245	81,092
Tax Recoverable	4,429	1,196	6,204	81	-	-
Short Term Deposits	-	-	124,894	-	-	59,894
Cash & Cash Equivalents	15,510	45,702	16,679	407	2,979	360
	<b>267,255</b>	<b>241,438</b>	<b>396,581</b>	<b>32,216</b>	<b>22,206</b>	<b>149,055</b>
<b>TOTAL ASSETS</b>	<b>2,975,945</b>	<b>2,626,390</b>	<b>2,484,920</b>	<b>1,129,350</b>	<b>1,086,569</b>	<b>1,092,371</b>
<b>EQUITY AND LIABILITIES</b>						
<b>CAPITAL AND RESERVES</b>						
Stated Capital	526,770	526,770	526,770	526,770	526,770	526,770
Available for sale Reserves	(54,458)	(37,123)	8,904	(54,459)	(37,123)	8,904
Revaluation Reserves	65,295	-	-	-	-	-
Retained Earnings	1,934,536	1,752,548	1,629,930	192,125	206,476	191,398
	<b>2,472,143</b>	<b>2,242,195</b>	<b>2,165,605</b>	<b>664,436</b>	<b>696,122</b>	<b>727,072</b>
Minority Interest	29,300	27,497	27,516	-	-	-
<b>Total Equity</b>	<b>2,501,443</b>	<b>2,269,692</b>	<b>2,193,121</b>	<b>664,436</b>	<b>696,122</b>	<b>727,072</b>
<b>NON-CURRENT LIABILITIES</b>						
Interest Bearing Borrowings	52,107	71,891	22,404	8,673	11,005	-
Deferred Tax Liabilities	78,444	68,506	68,902	-	-	-
Retirement Benefit Obligations	24,202	19,817	16,802	6,540	4,979	5,121
	<b>154,753</b>	<b>160,214</b>	<b>108,107</b>	<b>15,213</b>	<b>15,983</b>	<b>5,121</b>
<b>CURRENT LIABILITIES</b>						
Trade and Other Payables	140,163	105,292	103,730	21,583	20,857	28,489
Income Tax Payable	394	6,572	10,871	-	100	704
Other Current Financial Liabilities	11,036	5,173	2,607	343,774	346,436	319,649
Other Current Non Financial Liabilities	22,437	28,411	26,023	3,954	3,317	2,559
Current Portion of Interest Bearing Borrowings	145,719	51,036	40,461	80,390	3,753	8,777
	<b>319,749</b>	<b>196,484</b>	<b>183,692</b>	<b>449,701</b>	<b>374,463</b>	<b>360,177</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,975,945</b>	<b>2,626,390</b>	<b>2,484,920</b>	<b>1,129,350</b>	<b>1,086,569</b>	<b>1,092,370</b>
Net Assets Value per Share Basic Rs.	51.47	46.68	45.08	13.83	14.49	15.14

These Financial Statements are in Compliance with the requirements of the Companies Act No.7 of 2007

  
**D.G.A.S. Dikkumbura**  
 Finance Manager

Approved and signed for and on behalf of the Board of Directors.

  
**A.M. Pandithage**  
 Chairman

  
**L.T.Samarawickrama**  
 Managing Director
Colombo  
13th May 2013

**AMAYA LEISURE PLC****PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2013****CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 ST MARCH**

	Quarter ended 31 st March		Year ended 31 st March		
	2013 Rs '000	2012 Rs '000	2013 Rs '000	2012 Rs '000	Change %
<b>REVENUE</b>	330,803	280,879	1,066,520	867,653	<b>23</b>
Cost of Sales	(64,223)	(58,200)	(225,188)	(213,795)	<b>(5)</b>
<b>GROSS PROFIT</b>	<b>266,579</b>	<b>222,679</b>	<b>841,332</b>	<b>653,858</b>	<b>29</b>
Other Operating Income	7,675	1,099	27,788	39,869	<b>(30)</b>
Selling and Distribution Expenses	(17,996)	(16,781)	(62,500)	(54,093)	<b>(16)</b>
Administrative Expenses	(111,533)	(89,908)	(392,402)	(310,131)	<b>(27)</b>
Finance Expenses	(5,416)	(2,066)	(14,638)	(6,709)	<b>(118)</b>
Finance Income	541	1,941	6,483	8,325	<b>(22)</b>
<b>PROFIT BEFORE TAXATION</b>	<b>139,850</b>	<b>116,964</b>	<b>406,063</b>	<b>331,120</b>	<b>23</b>
Income Tax Expenses	(12,403)	(3,423)	(31,948)	(16,384)	<b>(95)</b>
<b>PROFIT AFTER TAX</b>	<b>127,447</b>	<b>113,541</b>	<b>374,115</b>	<b>314,735</b>	<b>19</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Fair Value adjustment of AFS Investments	(17,335)	(27,676)	(17,335)	(46,028)	<b>62</b>
Surplus on Revaluation of Land	-	-	67,108	-	
<b>Other comprehensive Income for the year, Net of Tax</b>	<b>(17,335)</b>	<b>(27,676)</b>	<b>49,773</b>	<b>(46,028)</b>	<b>208</b>
<b>Total comprehensive Income for the year, Net of Tax</b>	<b>110,112</b>	<b>85,865</b>	<b>423,888</b>	<b>268,708</b>	<b>58</b>
Comprehensive income Attributable to:					
Equity holders of the Parent	127,448	132,454	374,125	314,755	<b>19</b>
Non-Controlling Interest	(1)	(10)	(10)	(19)	<b>49</b>
	<b>127,447</b>	<b>132,443</b>	<b>374,115</b>	<b>314,735</b>	<b>19</b>
Total Comprehensive income Attributable to:					
Equity holders of the Parent	110,113	86,426	422,085	268,727	<b>57</b>
Non-Controlling Interest	(1)	(10)	1,803	(19)	<b>9381</b>
	<b>110,112</b>	<b>86,416</b>	<b>423,888</b>	<b>268,708</b>	<b>58</b>
Earnings per Share Basic <b>Rs.</b>	<b>2.65</b>	<b>2.76</b>	<b>7.79</b>	<b>6.55</b>	

**AMAYA LEISURE PLC****PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2013****COMPANY STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 ST MARCH**

	Quarter ended 31 st March		Year ended 31 st March		Change %
	2013 Rs '000	2012 Rs '000	2013 Rs '000	2012 Rs '000	
<b>REVENUE</b>	22,754	23,115	80,207	62,733	<b>28</b>
Cost of Sales	-	-	-	-	-
<b>GROSS PROFIT</b>	<b>22,754</b>	<b>23,115</b>	<b>80,207</b>	<b>62,733</b>	<b>28</b>
Other Operating Income	195,628	210,061	204,284	226,100	<b>(10)</b>
Selling and Distribution Expenses	(4,425)	(9,730)	(17,421)	(20,043)	<b>13</b>
Administrative Expenses	(20,755)	(22,658)	(89,143)	(64,567)	<b>(38)</b>
Finance Expenses	(2,689)	(111)	(4,135)	(1,025)	<b>(303)</b>
Finance Income	-	789	4,883	4,910	<b>(1)</b>
<b>PROFIT / (LOSS) BEFORE TAXATION</b>	<b>190,513</b>	<b>201,467</b>	<b>178,675</b>	<b>208,109</b>	<b>14</b>
Income Tax Expenses	-	548	(889)	(894)	<b>1</b>
<b>PROFIT/(LOSS) FOR THE YEAR</b>	<b>190,513</b>	<b>202,016</b>	<b>177,786</b>	<b>207,215</b>	<b>14</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Fair Value adjustment of AFS Investments	(17,335)	(27,676)	(17,335)	(46,028)	<b>62</b>
Other comprehensive Income for the year, Net of Tax	(17,335)	(27,676)	(17,335)	(46,028)	<b>62</b>
<b>Total comprehensive Income for the year, Net of Tax</b>	<b>173,178</b>	<b>174,340</b>	<b>160,451</b>	<b>161,188</b>	<b>0</b>
Earnings per Share Basic Rs.	<b>3.97</b>	<b>4.21</b>	<b>3.70</b>	<b>4.31</b>	

**AMAYA LEISURE PLC****PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2013****STATEMENT OF CHANGES IN EQUITY****CONSOLIDATED**

	Stated Capital	AFS Reserve	Revaluation Reserve	Retained Earnings	Total	Non-Controlling Interest	Total Equity
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Balance as at 01st April 2011-Prior to Remeasurement</b>	526,770	-	674,640	392,337	1,593,747	11,443	1,605,191
Adjustments on the transition date		8,904	(674,640)	1,237,593	571,858	16,073	587,931
<b>Balance as at 01 April 2011</b>	<u>526,770</u>	<u>8,904</u>		<u>1,629,930</u>	<u>2,165,605</u>	<u>27,516</u>	<u>2,193,121</u>
Other Comprehensive income		(46,028)			(46,028)	-	(46,028)
Dividend				(192,137)	(192,137)	-	(192,137)
Profit for the year	-	-		314,755	314,755	(19)	314,735
<b>Balance as at 31 March 2012</b>	<u>526,770</u>	<u>(37,123)</u>	<u>-</u>	<u>1,752,548</u>	<u>2,242,195</u>	<u>27,497</u>	<u>2,269,692</u>
Other Comprehensive income		(17,335)			(17,335)		(17,335)
Surplus on Revaluation of Land			65,295		65,295	1,813	67,108
Dividend				(192,137)	(192,137)		(192,137)
Profit for the year				374,125	374,125	(10)	374,115
<b>Balance as at 31 March 2013</b>	<u><u>526,770</u></u>	<u><u>(54,458)</u></u>	<u><u>65,295</u></u>	<u><u>1,934,536</u></u>	<u><u>2,472,143</u></u>	<u><u>29,300</u></u>	<u><u>2,501,443</u></u>

**COMPANY**

	Stated Capital	AFS Reserve	Revaluation Reserve	Retained Earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Balance as at 01st April 2011-Prior to Remeasurement</b>	526,770	-		191,463	718,233
Adjustments on the transition date		8,904		(65)	8,839
<b>Balance as at 01 April 2011</b>	<u>526,770</u>	<u>8,904</u>		<u>191,398</u>	<u>727,072</u>
Other Comprehensive income		(46,028)		(1,173)	(47,200)
Dividend				(192,137)	(192,137)
Profit for the year				208,387	208,387
<b>Balance as at 31 March 2012</b>	<u>526,770</u>	<u>(37,124)</u>		<u>206,476</u>	<u>696,122</u>
Other Comprehensive income		(17,335)		-	(17,335)
Dividend				(192,137)	(192,137)
Profit for the year				177,786	177,786
<b>Balance as at 31 March 2013</b>	<u><u>526,770</u></u>	<u><u>(54,459)</u></u>		<u><u>192,124</u></u>	<u><u>664,436</u></u>

**AMAYA LEISURE PLC****PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2013****CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH**

	<u>GROUP</u>		<u>COMPANY</u>	
	2013	2012	2013	2012
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Cash Flows From / (Used in) Operating Activities</b>				
Profit from Operating Activities before tax	406,063	331,119	178,675	208,109
<b>Adjustments for</b>				
Depreciation	83,625	71,213	7,248	4,815
Amortisation of Leasehold Property	249	249	-	-
Profit on Disposal of Investments		(13,409)		(13,409)
( Profit) / Loss on sale of Property, Plant & Equipment	(4,598)	(12,500)	-	-
Gain on Retirement of Property, Plant & Equipment		(583)		
Provision / (Reversal) for Impairment of Receivable	(1,176)	3,365		
Other debtors Written off		647		647
Un recovered income Tax Written off	49	482		55
Creditors Write Back	(8,477)	(3,896)		(719)
Dividend Income	(1,307)	(1,586)	(203,936)	(211,846)
Interest Income	(6,483)	(8,325)	(4,883)	(4,910)
Finance Costs	14,638	6,709	4,135	1,025
Provision for Defined Benefit Plans	5,680	9,346	1,561	5,091
Operating Profit/(Loss) before Working Capital Changes	<u>488,262</u>	<u>382,831</u>	<u>(17,201)</u>	<u>(11,143)</u>
(Increase)/ Decrease in Inventories	(3,792)	128	-	-
(Increase)/ Decrease in Trade and Other Receivables	(43,689)	(15,534)	(4,840)	3,079
(Increase) /Decrease in Amounts Due from Related Parties	(1,844)	(1,948)	(5,199)	(1,759)
Increase/ (Decrease) in Amounts Due to Related Parties	5,863	2,566	(2,662)	26,786
Increase /(Decrease) in Trade and Other Payables	37,375	5,759	1,363	(9,155)
Cash Generated from Operations	<u>482,175</u>	<u>373,801</u>	<u>(28,539)</u>	<u>7,808</u>
Finance Costs paid	(14,638)	(6,709)	(4,135)	(1,025)
Defined Benefit Plan Cost paid	(1,295)	(3,331)	-	(2,233)
Tax Refund		5,239		
Income Tax Paid	(31,283)	(21,792)	(1,069)	(1,552)
Net Cash flows From/(used in) Operating Activities	<u>434,959</u>	<u>347,208</u>	<u>(33,743)</u>	<u>2,998</u>
<b>Cash Flows from / (Used in) Investing Activities</b>				
Acquisition of Property, Plant & Equipment	(301,150)	(246,310)	(907)	(31,769)
Proceeds from Sale of Property, Plant & Equipment	8,357	12,500	-	-
Dividend Received	1,307	1,586	203,936	211,846
Interest Received	6,483	8,325	4,883	4,910
Acquisition of Non-Current Assets		(24,000)		(24,000)
Acquisition of Investments	(58,910)	(101,657)	(58,910)	(101,657)
Proceeds from Sale of Investment		80,052	-	80,052
Net Cash Flows from/(Used in) Investing Activities	<u>(343,912)</u>	<u>(269,503)</u>	<u>149,003</u>	<u>139,382</u>
<b>Cash Flows from (Used in) Financing Activities</b>				
Repayment of Interest Bearing Loans & Borrowings			-	-
Dividend Paid	(192,137)	(192,137)	(192,137)	(192,137)
Proceed from bank loans	75,000	33,131	75,000	
Re payment of Loans	(11,576)	(10,318)		(3,000)
Principal Payment under Finance Lease Liabilities	(8,103)	(8,418)	(2,028)	(1,824)
Net Cash Flows from/(Used in) Financing Activities	<u>(136,816)</u>	<u>(177,742)</u>	<u>(119,165)</u>	<u>(196,961)</u>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	(45,770)	(100,037)	(3,906)	(54,581)
<b>Cash and Cash Equivalents at the beginning of the Period</b>	<u>17,030</u>	<u>117,067</u>	<u>2,978</u>	<u>57,559</u>
<b>Cash and Cash Equivalents at the end of the Period</b>	<u>(28,740)</u>	<u>17,030</u>	<u>(927)</u>	<u>2,978</u>

For the purpose of the cash flow statement, the Period end cash and cash equivalents comprise of the following:

Bank Deposits	-	-	-	
Cash at Bank & In Hand	15,510	45,702	407	2,979
Bank Overdraft	(44,251)	(28,672)	(1,334)	(1)
	<u>(28,740)</u>	<u>17,030</u>	<u>(927)</u>	<u>2,978</u>

## AMAYA LEISURE PLC

### NOTES

- 1 Financial year of the company ends on 31st March .
- 2 Figures for the year ended 31 st March 2013 are provisional and subject to Audit.
- 3 Number of fully paid ordinary shares as at 31 st March 2013 is 48,034,238 ( 31 st March 2012- 48,034,238 )
- 4 The Statement of Financial Position of the company as at 31 st March 2013 and Statements of Comprehensive Income, Changes in Equity and Cash Flow for the year then ended have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS/LKASs) and are in agreement with the books of accounts maintained by the Company and have provided the information required by the Colombo Stock Exchange.
- 5 The company has adopted consistent accounting policies and method of computation as disclosed in the Annual Report for the Year ended 31st March 2012.
- 6 No Circumstances have arisen since the Statement of financial Position date, which would require adjustments to or disclosure in the Financial Statements.
- 7 There has not been a significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31st March 2012.

#### 8 Basis of preparation of Summarised Financial Report

The interim condensed Financial Statements have been prepared in compliance 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 31st March 2013, including the changes to accounting policies as a result of convergence to Sri Lanka Financial Reporting Standards "SLFRS" as given in Note 9 to these Financial Statements.

The Financial Statements for the year ended 31st March 2013 are prepared and presented in accordance with Sri Lanka Accounting Stanadards (SLFRS/LKAS) immediately effective from 1st April 2012. The company prepared its Financial Statements in accordance with SLAS, for all period up to and including the year ended 31st March 2012. These SLFRS/LKASs have materially converged with International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board (IASB).

The effect of the transition to SLFRS/LKAS on previously reported Financial Positions, Financial Performances and Cash Flows of Company is given in note 9 to the Interim Financial Statements.

The Interim condensed Financial Stetements are presented in Sri Lankan Rupees and all values are rounded to the nearest thousand except when otherwise indicated

#### 9 The effect of the transition

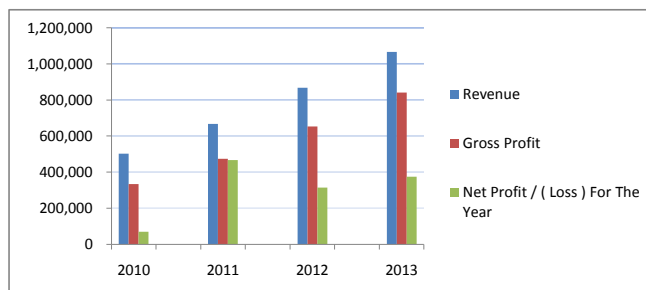
In preparing SLFRS/LKAS Financial Statements for previously reported Financial periods, required adjustments have been made in accordance with respective SLFRS/LKASs. The effect of the transition from SLASs to SLFRS/LKASs has been presented in the reconciliation statements and accompanying notes to the reconciliations where applicable.

The Interim Financial Statements also provide information required by the Colombo Stock Exchange."

#### 10 Graphical analysis of Seasonality performance

**Performance Evaluation for Year ended 31 st March**

	2010	2011	2012	2013
Revenue	503,144	667,709	867,653	1,066,520
Gross Profit	333,921	474,734	653,858	841,332
Net Profit / ( Loss ) For The Year	69,916	467,428	314,735	374,115



## AMAYA LEISURE PLC

### PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2013

#### 9 FIRST-TIME ADOPTION OF SLFRS's

These financial statements, for the Year ended 31 March 2013, are the first the Group has prepared in accordance with SLFRS's. For periods up to and including the year ended 31 April 2012, the Group prepared its financial statements in accordance with Sri Lanka Accounting Standards (SLAS).

Accordingly, the Group has prepared financial statements which comply with SLFRS's applicable for periods beginning on or after 01 January 2012, together with the comparative period data as at and for the year ended 31 March 2012, as described in the accounting policies. In preparing these financial statements, the Group's opening statement of financial position was prepared as at 1 April 2011, the Group's date of transition to SLFRS's. This note explains the principal adjustments made by the Group in restating its Sri Lanka Accounting Standards (SLAS) statement of financial position as at 1 April 2011 and the financial statements as at and for the year ended 31 March 2012.

#### RECONCILIATION OF EQUITY AS AT 1 APRIL 2011 (DATE OF TRANSITION TO SLFRS'S)

		<u>GROUP</u>			<u>COMPANY</u>		
	NOTES	SLAS Rs. 000	Remeasurements Rs. 000	SLFRS as at 01 April 2011 Rs. 000	SLAS Rs. 000	Remeasurements Rs. 000	SLFRS as at 01 April 2011 Rs. 000
<b><u>ASSETS</u></b>							
<b>NON-CURRENT ASSETS</b>							
Property, Plant and Equipment	A	1,497,140	579,664	2,076,805	5,063	(65)	4,998
Prepayment on Leasehold Property		8,144	-	8,144	-	-	-
Other Non Current Financial Assets	B	3,197	195	3,391	3,197	194	3,391
Investment in Subsidiary		-	-	-	934,927	-	934,927
		<b>1,508,481</b>	<b>579,859</b>	<b>2,088,339</b>	<b>943,187</b>	<b>129</b>	<b>943,316</b>
<b>CURRENT ASSETS</b>							
Inventories		20,235	-	20,235	-	-	-
Trade and Other Receivables	C	148,770	(6,773)	141,998	7,708	(1,082)	6,626
Amount due from Related Parties	B	-	-	-	1,294	(1,294)	-
Income Tax Receivables		6,204	-	6,204	-	-	-
Advances and Prepayments	C	-	6,772	6,772	-	1,082	1,082
Other Current Financial Assets	B	71,088	8,710	79,798	71,088	10,004	81,092
Short Term Deposits		124,894	-	124,894	59,894	-	59,894
Cash and Cash Equivalents		16,679	-	16,679	360	-	360
		<b>387,871</b>	<b>8,709</b>	<b>396,581</b>	<b>140,345</b>	<b>8,710</b>	<b>149,055</b>
<b>TOTAL ASSETS</b>		<b>1,896,352</b>	<b>588,568</b>	<b>2,484,920</b>	<b>1,083,532</b>	<b>8,839</b>	<b>1,092,371</b>
<b><u>EQUITY AND LIABILITIES</u></b>							
<b>CAPITAL AND RESERVES</b>							
Stated Capital		526,770	-	526,770	526,770	-	526,770
Revaluation Reserve	D	674,640	(674,640)	-	-	-	-
Available for Sale Reserve	I	-	8,904	8,904	-	8,904	8,904
Retained Earnings	H	392,337	1,237,593	1,629,930	191,463	(65)	191,398
		<b>1,593,747</b>	<b>571,858</b>	<b>2,165,605</b>	<b>718,233</b>	<b>8,839</b>	<b>727,073</b>
Minority Interest		11,443	16,073	27,516	-	-	-
<b>Total equity</b>		<b>1,605,191</b>	<b>587,931</b>	<b>2,193,121</b>	<b>718,233</b>	<b>8,839</b>	<b>727,073</b>
<b>NON-CURRENT LIABILITIES</b>							
Interest Bearing Loans and Borrowings		22,404	-	22,404	-	-	-
Retirement Benefit Obligations		16,802	-	16,802	5,121	-	5,121
Deferred Tax Liabilities	E	68,264	638	68,902	-	-	-
		<b>107,470</b>	<b>638</b>	<b>108,107</b>	<b>5,121</b>	<b>-</b>	<b>5,121</b>
<b>CURRENT LIABILITIES</b>							
Trade and Other Payables	F	129,753	(26,023)	103,730	31,048	(2,559)	28,489
Amount due to Related Parties	G	2,607	(2,607)	-	319,649	(319,649)	-
Income Tax Payables		10,871	-	10,871	704	-	704
Other Current Financial Liabilities	G	-	2,607	2,607	-	319,649	319,649
Other Current Non Financial Liabilities	F	-	26,023	26,023	-	2,559	2,559
Interest Bearing Loans and Borrowings		40,461	-	40,461	8,777	-	8,777
		<b>183,692</b>	<b>-</b>	<b>183,692</b>	<b>360,177</b>	<b>-</b>	<b>360,177</b>
<b>Total liabilities</b>		<b>291,161</b>	<b>638</b>	<b>291,799</b>	<b>365,298</b>	<b>-</b>	<b>365,298</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,896,352</b>	<b>588,568</b>	<b>2,484,920</b>	<b>1,083,532</b>	<b>8,839</b>	<b>1,092,371</b>



**AMAYA LEISURE PLC****PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2013****9 FIRST-TIME ADOPTION OF SLFRS's (Contd....)****RECONCILIATION OF EQUITY AS AT 31 MARCH 2012**

		<u>GROUP</u>			<u>COMPANY</u>		
	NOTES	SLAS Rs. 000	Remeasurements Rs. 000	SLFRS as at 31 March 2012 Rs. 000	SLAS Rs. 000	Remeasurements Rs. 000	SLFRS as at 31 March 2012 Rs. 000
<u>ASSETS</u>							
<u>NON-CURRENT ASSETS</u>							
Property, Plant and Equipment	A	2,144,089	148,984	2,293,073	43,096	2,356	45,445
Prepayment on Leasehold Property		7,895	-	7,895	-	-	-
Other Non Current Non Financial Assets		24,000	-	24,000	24,000	-	24,000
Other Non Current Financial Assets	B	83,646	(23,662)	59,984	83,646	(23,662)	59,984
Investment in Subsidiary		-	-	-	934,927	-	934,927
		<u>2,259,630</u>	<u>125,322</u>	<u>2,384,952</u>	<u>1,085,669</u>	<u>(21,306)</u>	<u>1,064,363</u>
<u>CURRENT ASSETS</u>							
Inventories		20,107	-	20,107	-	-	-
Trade and Other Receivables	C	160,292	(19,116)	141,176	3,982	(591)	3,392
Amount due from Related Parties	B	1,948	(1,948)	-	3,053	(3,053)	-
Income Tax Receivables		1,196	-	1,196	-	-	-
Advances and Prepayments	C	-	17,761	17,761	-	591	591
Other Current Financial Assets	B	11,289	4,206	15,495	11,289	3,956	15,245
Short Term Deposits		-	-	-	-	-	-
Cash and Cash Equivalents		45,702	-	45,702	2,979	-	2,979
		<u>240,535</u>	<u>903</u>	<u>241,438</u>	<u>21,303</u>	<u>903</u>	<u>22,206</u>
<b>TOTAL ASSETS</b>		<u>2,500,165</u>	<u>126,225</u>	<u>2,626,390</u>	<u>1,106,972</u>	<u>(20,403)</u>	<u>1,086,569</u>
<u>EQUITY AND LIABILITIES</u>							
<u>CAPITAL AND RESERVES</u>							
Stated Capital		526,770	-	526,770	526,770	-	526,770
Revaluation Reserve	D	1,089,628	(1,089,628)	-	56	(56)	-
Available for Sale Reserve	I	-	(37,123)	(37,123)	-	(37,123)	(37,123)
Retained Earnings	H	496,285	1,256,263	1,752,548	189,699	16,776	206,476
		<u>2,112,683</u>	<u>129,513</u>	<u>2,242,195</u>	<u>716,526</u>	<u>(20,403)</u>	<u>696,123</u>
Minority Interest		27,073	424	27,497	-	-	-
<b>Total equity</b>		<u>2,139,756</u>	<u>129,936</u>	<u>2,269,692</u>	<u>716,526</u>	<u>(20,403)</u>	<u>696,123</u>
<u>NON-CURRENT LIABILITIES</u>							
Interest Bearing Loans and Borrowings		71,891	-	71,891	11,005	-	11,005
Retirement Benefit Obligations		19,817	-	19,817	4,979	-	4,979
Deferred Tax Liabilities	E	72,218	(3,712)	68,506	-	-	-
		<u>163,926</u>	<u>(3,712)</u>	<u>160,214</u>	<u>15,983</u>	<u>-</u>	<u>15,983</u>
<u>CURRENT LIABILITIES</u>							
Trade and Other Payables	F	133,703	(28,411)	105,292	24,174	(3,317)	20,857
Amount due to Related Parties	G	5,173	(5,173)	-	346,436	(346,436)	-
Income Tax Payables		6,572	-	6,572	100	-	100
Other Current Financial Liabilities	G	-	5,173	5,173	-	346,436	346,436
Other Current Non Financial Liabilities	F	-	28,411	28,411	-	3,317	3,317
Interest Bearing Loans and Borrowings		51,036	-	51,036	3,753	-	3,753
		<u>196,484</u>	<u>-</u>	<u>196,484</u>	<u>374,463</u>	<u>-</u>	<u>374,463</u>
<b>Total liabilities</b>		<u>360,410</u>	<u>(3,712)</u>	<u>356,698</u>	<u>390,446</u>	<u>-</u>	<u>390,446</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>2,500,165</u>	<u>126,225</u>	<u>2,626,390</u>	<u>1,106,972</u>	<u>(20,403)</u>	<u>1,086,569</u>

## AMAYA LEISURE PLC

### PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2013

#### 9 FIRST-TIME ADOPTION OF SLFRS's (Contd....)

#### RECONCILIATION OF TOTAL COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2012

		GROUP			COMPANY		
	Notes	SLAS Rs. 000	Remeasurements Rs. 000	SLFRS for the period 31.03.2012 Rs. 000	SLAS Rs. 000	Remeasurements Rs. 000	SLFRS for the period 31.03.2012 Rs. 000
Revenue	J	830,365	37,287	867,653	62,733	-	62,733
Cost of Sales	J	(205,119)	(8,676)	(213,795)	-	-	-
<b>Gross Profit</b>		<b>625,247</b>	<b>28,611</b>	<b>653,858</b>	<b>62,733</b>	<b>-</b>	<b>62,733</b>
Other Income and Gains	J	68,480	(28,610)	39,869	226,100	-	226,100
Selling and Distribution Costs		(54,093)	-	(54,093)	(20,043)	-	(20,043)
Administrative Expenses		(329,233)	19,102	(310,131)	(81,409)	16,842	(64,567)
Operating Profit	K	310,401	19,103	329,503	187,381	16,842	204,223
Finance Cost		(6,709)	-	(6,709)	(1,025)	-	(1,025)
Finance Income		8,525	-	8,525	4,910	-	4,910
<b>Profit Before Tax</b>		<b>312,017</b>	<b>19,103</b>	<b>331,119</b>	<b>191,267</b>	<b>16,842</b>	<b>208,109</b>
Income Tax Expenses/Reversals		(15,952)	(432)	(16,384)	(894)	-	(894)
<b>Net Profit for the Year</b>		<b>296,065</b>	<b>18,672</b>	<b>314,736</b>	<b>190,373</b>	<b>16,842</b>	<b>207,215</b>
<b>Other Comprehensive Income</b>							
Loss on Available-for-sale Financial Assets	I	-	(46,028)	(46,028)	-	(46,028)	(46,028)
Other Comprehensive Income for the year, net of tax		-	(46,028)	(46,028)	-	(46,028)	(46,028)
<b>Total Comprehensive Income for the year, net of tax</b>		<b>296,065</b>	<b>(27,356)</b>	<b>268,708</b>	<b>190,373</b>	<b>(29,186)</b>	<b>161,187</b>

Notes to the reconciliation of equity of the Company as at 1 April 2011 and 31 March 2012 and total comprehensive income for the year ended 31 March 2012.

#### A Property, Plant and Equipment

The measurement changes for Property, Plant and Equipment are listed as follows;

##### Group

Balance as at 01 April 2011

Gross Carrying Amount	Freehold Land	Buildings	Plant and Machinery	Furniture and Fittings	Office Equipments	Computer Equipments	Air Conditioners	Kitchen Equipment	Motor Vehicles	Remeasurement to Property, Plant and Equipment
	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000
Fair Value Adjustment	286,194	183,923	(52,084)	(15,670)	(1,980)	(20,548)	(11,353)	(5,587)	-	362,894
<b>Total impact As at 01.04.2011</b>	<b>286,194</b>	<b>183,923</b>	<b>(52,084)</b>	<b>(15,670)</b>	<b>(1,980)</b>	<b>(20,548)</b>	<b>(11,353)</b>	<b>(5,587)</b>	<b>-</b>	<b>362,894</b>
Reversal of Revaluation Impact 2011/12	(255,957)	(7,086)	33,391	3,469	158	9,974	(517)	1,548	-	(215,020)
<b>Total impact As at 31.03.2012</b>	<b>30,237</b>	<b>176,836</b>	<b>(18,693)</b>	<b>(12,201)</b>	<b>(1,823)</b>	<b>(10,575)</b>	<b>(11,870)</b>	<b>(4,039)</b>	<b>-</b>	<b>147,874</b>
<b>Accumulated Depreciation</b>										
		Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000
Transfers on Fair Value Adjustment		(91,483)	(31,833)	(30,584)	(2,413)	(24,759)	(17,014)	(17,722)	-	(215,809)
Impact to Depreciation on the Fair Valuation at Transition Date		-	-	-	-	-	-	-	(961)	(961)
<b>Total impact As at 01.04.2011</b>		<b>(91,483)</b>	<b>(31,833)</b>	<b>(30,584)</b>	<b>(2,413)</b>	<b>(24,759)</b>	<b>(17,014)</b>	<b>(17,722)</b>	<b>(961)</b>	<b>(216,770)</b>
Reversal of Revaluation Impact 2011/12		101,420	36,824	24,600	854	17,917	18,884	19,749	-	220,248
Impact to Depreciation on the Fair Valuation at Transition Date		7,972	(4,712)	(1,304)	(119)	(724)	234	(1,651)	(4,283)	(4,588)
<b>Total impact As at 31.03.2012</b>		<b>17,909</b>	<b>279</b>	<b>(7,288)</b>	<b>(1,678)</b>	<b>(7,566)</b>	<b>2,104</b>	<b>375</b>	<b>(5,245)</b>	<b>(1,110)</b>
<b>Net effect to the net book value as at 01.04.2011</b>		<b>286,194</b>	<b>275,406</b>	<b>(20,250)</b>	<b>14,914</b>	<b>432</b>	<b>5,661</b>	<b>12,136</b>	<b>961</b>	<b>579,664</b>
<b>Net effect to the net book value as at 31.03.2012</b>		<b>30,237</b>	<b>158,927</b>	<b>(18,971)</b>	<b>(4,914)</b>	<b>(145)</b>	<b>(13,973)</b>	<b>(4,414)</b>	<b>5,245</b>	<b>148,984</b>

##### Company

Balance as at 01 April 2011

Gross Carrying Amount	Furniture and Fittings	Office Equipments	Computer Equipments	Motor Vehicles	Remeasurement to Property, Plant and Equipment
	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000
Fair Value Adjustment	(2,131)	(1,947)	(11,329)	-	(15,407)
<b>Total impact As at 01.04.2011</b>	<b>(2,131)</b>	<b>(1,947)</b>	<b>(11,329)</b>	<b>-</b>	<b>(15,407)</b>
Reversal of Revaluation Impact 2011/12	1,386	245	236	-	1,867
<b>Total impact As at 31.03.2012</b>	<b>(745)</b>	<b>(1,702)</b>	<b>(11,093)</b>	<b>-</b>	<b>(13,540)</b>
<b>Accumulated Depreciation</b>					
	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000
Transfers on Fair Value Adjustment	(1,313)	(1,754)	(11,313)	-	(14,380)
Impact to Depreciation on the Fair Valuation at Transition Date	-	-	-	(961)	(961)
<b>Total impact As at 01.04.2011</b>	<b>(1,313)</b>	<b>(1,754)</b>	<b>(11,313)</b>	<b>(961)</b>	<b>(15,341)</b>
Reversal of Revaluation Impact 2011/12	1,442	108	223	-	1,774
Impact to Depreciation on the Fair Valuation at Transition Date	(158)	(52)	33	(2,150)	(2,328)
<b>Total impact As at 31.03.2012</b>	<b>(29)</b>	<b>(1,698)</b>	<b>(11,057)</b>	<b>(3,111)</b>	<b>(15,895)</b>
<b>Net effect to the net book value as at 01.04.2011</b>	<b>(818)</b>	<b>(193)</b>	<b>(16)</b>	<b>961</b>	<b>(65)</b>
<b>Net effect to the net book value as at 31.03.2012</b>	<b>(716)</b>	<b>(4)</b>	<b>(36)</b>	<b>3,111</b>	<b>2,356</b>

#### B Other Financial Assets

**B1** - Under SLAS, the Company has categorised Investments in Quoted Shares as Other Investments at Cost plus Fair in Value Provision. However, under LKAS, these investments have been reclassified by Management as Available For Sale investments and thereby, measured at Fair Value. The Fair Value changes at each reporting date has been accounted through an allowance account.

**B2** - Under SLAS, the Company has categorised Amount Due from Related Parties separately on the face of Balance Sheet. Under SLFRS, Amount Due from Related Parties fall in the definition of LKAS 39 need to be disclosed separately under Other Financial Assets which is permitted as in LKAS 01. Therefore value of Amount Due from Related Parties has disclosed separately in the Statement of Financial Position under Other Financial Assets as such presentation would facilitate a better understanding of the entity's financial position.

#### C Advance and Prepayments

Under SLAS, the Company has categorized Receivables, Advances and Prepayments as "Trade and Other Receivables". Under SLFRS, Advances and Prepayments do not fall within the definition of Financial Assets as defined in LKAS 39. Advances and prepayments has therefore been disclosed separately in the Statement of Financial Position as such presentation would facilitate a better understanding of the entity's financial position.

#### D Reserves

**D1** - Under SLFRS 01, the Company has used Revaluation as Deemed Cost of Property, Plant and Equipment based on the revaluation made on the date of transition to SLFRSs. Therefore, the Revaluation Reserve accumulated upto the date of transition has been shifted to Retained Earnings.

**D2** - Under SLFRS 01, the Company has used Revaluation as Deemed Cost of Property, Plant and Equipment based on the revaluation made on the date of transition to SLFRSs. Therefore, the revaluation made during the year 2011/12 has been reversed to accommodate the fair values as at the date of transition. The net transfer is elaborated below.

## **AMAYA LEISURE PLC**

### **PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2013**

#### **9 FIRST-TIME ADOPTION OF SLFRS's (Contd....)**

##### **E Deferred Tax Liabilities**

Under SLFRS 01, the Company has used Revaluation as Deemed Cost of Property, Plant and Equipment based on the revaluation made on the date of transition to SLFRSs. Thereby, the resulting impact on deferred tax liability has been quantified and recognised as appropriately.

	<b>31.03.2012</b>	<b>01.04.2011</b>
	<b>Rs. 000</b>	<b>Rs. 000</b>
Incorporation of deferred tax impact on the fair value adjustment at the date of transition	638	638
Reversal of Deferred Tax Effect on 2011/12 Revaluation	(4,781)	-
Deferred Tax Implication on change in Depreciation on Fair Valuation at Transition Date	432	-
	<u>(3,712)</u>	<u>638</u>

##### **F Trade and Other Payables**

Under SLAS, the Company has categorized Non-Financial Liabilities such as Reservation Advances, Gift Vouchers Sold etc.. as a part of "Trade and Other Payables". Under SLFRS, these Non-Financial Liabilities do not fall within the definition of Financial Liabilities as defined in LKAS 39. Non-Financial Liabilities has therefore been disclosed separately in the Statement of Financial Position as such presentation would facilitate a better understanding of the entity's financial position.

##### **G Other Current Financial Liabilities**

Under SLAS, the Company has categorised Amount Due to Related Parties separately on the face of Balance Sheet, Under SLFRS, Amount Due to Related Parties fall in the definition of LKAS 39 need to be disclosed separately under Other Financial Liabilities which is permitted as in LKAS 01. Therefore value of Amount Due to Related Parties has disclosed separately in the Statement of Financial Position under Other Financial Liabilities as such presentation would facilitate a better understanding of the entity's financial position.

##### **H Retained Earning**

The change in Retained Earnings is as follows;

<b>Group</b>	<b>Note</b>	<b>31.03.2012</b>	<b>01.04.2011</b>
		<b>Rs. 000</b>	<b>Rs. 000</b>
Fair Valuation Effect of Property, Plant and Equipment at the date of transition	A	148,560	563,591
Transfer of Revaluation Reserve (net of deferred tax adjustment) upto the transition date	D	1,093,339	674,640
Incorporation of deferred tax impact on the fair value adjustment at the date of transition	E		(638)
Transfer of falling value adjustent to AFS		14,364	
		<u>1,256,263</u>	<u>1,237,593</u>

<b>Company</b>	<b>Note</b>	<b>31.03.2012</b>	<b>01.04.2011</b>
		<b>Rs. 000</b>	<b>Rs. 000</b>
Fair Valuation Effect of Property, Plant and Equipment at the date of transition	A	(1,027)	(1,027)
Reversal of Impairment on Property, Plant and Equipments	A	150	-
Depreciation Effect of property, plant and equipment on Fair Valuation at Transition Date	A	3,289	961
Transfer of falling value adjustent to AFS		14,364	
		<u>16,776</u>	<u>(65)</u>

##### **I Other Components of Equity**

Under SLAS, the Company has categorised Investments in Quoted Shares as Other Investments at Cost plus Fall in Value Provision. However, under LKAS, these investments have been reclassified by Management as Available For Sale investments and thereby, measured at Fair Value. The Fair Value changes at each reporting date has been accounted through an allowance account and accumulated gain/(Loss) on Fair Valuation has been presented under Other Components of Equity.

##### **J Revenue**

Under SLFRS the Company has taken all the income streams liable for Tourism Development Levy (TDL) as "Revenue" for the year ended 31 March 2012. Thereby, a portion of Other Income and Gains has been reclassified as a part of "Revenue" with the sepearate identification of netted of cost of sale portion attributable to that revenue.

##### **K Administrative Expenses**

Administrative Expenses has changed under SLFRS due to the following reason.

	<b>Group</b>	<b>Company</b>
	<b>31.03.2012</b>	<b>31.03.2012</b>
	<b>Rs. 000</b>	<b>Rs. 000</b>
Depreciation Effect of property, plant and equipment on Fair Valuation at Transition Date	4,588	2,328
Reversal of Impairment on Revaluation of Property, Plant and Equipment	150	150
Transfer of Provision for fall in value of Investments to Other Comprehensive Income	14,364	14,364
	<u>19,102</u>	<u>16,842</u>

# AMAYA LEISURE PLC

## SHARE INFORMATION

### 1. Market prices of the share for the quarter ended 31 st March

	2013	2012
	Rs. Cts.	Rs. Cts.
Highest	88.00	125.00
Lowest	75.00	66.90
Closing	76.50	76.70

### 2. Twenty Major Share Holders as at 31 st March 2013

Name of Shareholder	Number of Shares as at 31.03.13	% of issued capital
Hayleys PLC	19,366,234	40.32
Dean Foster (Pvt) Ltd	10,252,300	21.34
Employees Provident Fund	4,620,739	9.62
Waldock Mackenzie Limited / Mr.L.T.Samarawickrama	3,973,477	8.27
HSBC - Mr.L.T.Samarawickrama	429,740	0.89
Mr.L T Samarawickrama	60,000	0.12
Mr.C J Wickramasinghe	2,282,817	4.75
Mr.S Senaratne	1,002,894	2.09
Mercantile Investments and Finance PLC	860,000	1.79
Toyo Cushion Lanka (Pvt) Ltd	816,400	1.70
Volanka Exports Limited	642,900	1.34
Mr. K D D Perera	447,661	0.93
Elles (Pvt) Ltd	439,272	0.91
Associated Electrical Corporation Ltd	301,138	0.63
Bank of Ceylon/Ceybank Century Growth Fund	170,570	0.36
Mr. D L A Ondaatjee	145,600	0.30
Bank of Ceylon A C No 01	102,000	0.21
DFCC Varadhana Bank Ltd/Mr. B A D H C Mahipala	80,000	0.17
Mr. H W M Woodward	76,028	0.16
Employees Trust fund Board	75,635	0.16
Seylan Bank PLC / Mr. B.M. Amarasekara	72,510	0.15
Mr. B.M. Amarasekara	4,114	0.01
Bank of Ceylon A/C /Ceybank Unit Trust	67,715	0.14

### 3. The percentage of shares held by the public as at 31 st March 2013

**17.23%**

### 4. Directors' shareholding

Name	No of shares As at 31 st March 2013	No of shares As at 31 st March 2012
Mr. A M Pandithage	Nil	Nil
Mr. C J Wickramasinghe	2,282,817	2,282,817
Mr. L T Samarawickrama	4,463,217	4,463,217
Mr. S Senaratne	1,002,894	1,142,894
Mr. K D D Perera	447,661	447,661
Mr. W D N H Perera	96	96
Mr. S H Amarasekera	12,380	84,890
Mr. D E Silva	29,729	1,200
Ms. D S N Weerasooriya	Nil	Nil
Ms. R N Ponnambalam	Nil	Nil

# AMAYA LEISURE PLC

## CORPORATE INFORMATION

<b>NAME OF COMPANY</b>	Amaya Leisure PLC
<b>COMPANY REGISTRATION NO ;</b>	PQ 145
<b>LEGAL FORM</b>	Public Quoted Company with limited liability originally incorporated in Sri Lanka as a Private Company and later converted to a Public Company.
<b>REGISTERED OFFICE</b>	Level 27, East Tower , World Trade Center Echelon Square, Colombo - 01 Telephone 4767800 Fax 4767853 E- Mail - Website <a href="http://www.amayaresorts.com">www.amayaresorts.com</a>
<b>BOARD OF DIRECTORS</b>	Mr. A.M Pandithage ( Chairman ) Mr.L.T.Samarawickrama ( Managing Director ) Mr. C.J.Wickramasinghe ( Deputy Chairman ) Mr.K.D.D.Perera Mr.W.D.N.H.Perera Mr. S.Senaratne. Mr.S.H.Amarasekera Mr.D.E.Silva Ms. D.S.N. Weerasooriya Ms. R.N. Ponnambalam
<b>SUBSIDIARY COMPANIES</b>	
<b>Unquoted</b>	Culture Club Resorts ( Private ) Limited. Kandyan Resorts ( Private ) Limited. Connaissance Air Travels ( Private ) Limited. Connaissance Hotel Management ( Private ) Limited. CDC Convention ( Private ) Limited. The Beach Resorts Limited.
<b>SECRETARIES</b>	Hayleys Group Services (Private) Limited No: 400, Deans Road Colombo-10
<b>AUDITORS</b>	Ernst & Young Chartered Accountants 201 , De Saram Place Colombo - 10.
<b>BANKERS</b>	Hatton National Bank PLC National Development Bank PLC Commercial Bank of Ceylon PLC Pan Asia Bank PLC