



AMAYA LEISURE PLC

Interim Financial Statements

**For the Quarter Ended
30 th June 2018**


AMAYA LEISURE PLC**PROVISIONAL FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 TH JUNE 2018****STATEMENT OF FINANCIAL POSITION AS AT**

<u>GROUP</u> Audited Year ended 31.03.2018 Rs' 000	<u>COMPANY</u> Audited Year ended 31.03.2018 Rs' 000		<u>GROUP</u> Un Audited 30.06.2018 Rs' 000	<u>COMPANY</u> Un Audited 30.06.2017 Rs' 000	<u>GROUP</u> Un Audited 30.06.2018 Rs' 000	<u>COMPANY</u> Un Audited 30.06.2017 Rs' 000
		ASSETS				
		NON-CURRENT ASSETS				
4,716,178	18,499	Property, Plant & Equipment	4,690,011	4,786,390	19,097	21,702
-	1,315,482	Investments in Subsidiaries	-	-	1,315,482	1,557,900
137,864	-	Goodwill	137,864	137,864	-	-
60,053	-	Leasehold Property	59,850	60,663	-	-
-	-	Other Non-Current Assets	-	24,000	-	24,000
113,412	113,412	Other Non-Current Financial Assets	129,239	109,857	129,239	109,857
5,027,506	1,447,393		5,016,964	5,118,774	1,463,819	1,713,459
		CURRENT ASSETS				
36,988	-	Inventories	39,162	40,818	-	-
343,584	124,208	Trade and Other Receivables	274,881	173,376	128,237	58,414
33,600	259	Advance and Prepayment	53,644	24,832	254	5,897
20,103	20,103	Other Current Financial Assets	21,636	21,888	21,636	21,888
1,621	739	Tax Recoverable	1,836	633	1,047	620
68,250	52,690	Short Term Deposits	160,483	72,372	144,662	-
103,297	29,578	Cash & Cash Equivalents	76,687	99,079	25,769	32,396
607,443	227,577		628,328	432,998	321,604	119,215
5,634,949	1,674,970	TOTAL ASSETS	5,645,292	5,551,772	1,785,423	1,832,674
		EQUITY AND LIABILITIES				
		CAPITAL AND RESERVES				
819,779	819,779	Stated Capital	819,779	819,779	819,779	819,779
(7,569)	(7,569)	Available for sale Reserves	8,258	(11,123)	8,258	(11,123)
269,100	-	Revaluation Reserves	269,100	274,699	-	-
2,406,462	669,038	Retained Earnings	2,372,249	2,279,492	651,491	283,759
3,487,773	1,481,248		3,469,387	3,362,847	1,479,528	1,092,415
206,597	-	Non Controlling Interest	180,561	260,627	-	-
3,694,370	1,481,248	Total Equity	3,649,948	3,623,474	1,479,528	1,092,415
		NON-CURRENT LIABILITIES				
872,824	7,350	Interest Bearing Borrowings	796,043	1,170,028	-	82,500
128,041	-	Deferred Tax Liabilities	128,041	101,675	-	-
55,240	15,757	Retirement Benefit Obligations	56,609	47,113	16,396	13,078
1,056,105	23,107		980,693	1,318,816	16,396	95,578
		CURRENT LIABILITIES				
251,191	45,857	Trade and Other Payables	208,422	202,133	166,304	533,188
2,801	-	Income Tax Payable	3,132	2,729	-	-
55,392	24,557	Other Current Non Financial Liabilities	81,559	40,458	40,694	11,294
575,091	100,200	Interest Bearing Borrowings	721,525	364,162	82,500	100,199
884,475	170,614		1,014,638	609,482	289,498	644,681
5,634,949	1,674,970	TOTAL EQUITY AND LIABILITIES	5,645,292	5,551,772	1,785,423	1,832,674
67.23	28.55	Net Assets Value per Share Basic Rs.	66.88	64.82	28.52	21.06

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


Aruna Dikkumbura
Chief Financial Officer

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


A.M. Pandithage
Chairman


L.T. Samarawickrama
Managing Director

Colombo
01st August 2018

AMAYA LEISURE PLC**PROVISIONAL FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 TH JUNE 2018****CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME**

Audited Year ended 31.03.2018 Rs '000		Quarter ended 30th June		Change %
		Un Audited 2018 Rs '000	Un Audited 2017 Rs '000	
1,442,894	REVENUE	293,089	281,441	4
(649,428)	Cost of Sales	(163,457)	(166,941)	2
793,466	GROSS PROFIT	129,631	114,499	13
36,654	Other Operating Income	5,511	5,543	-1
(94,746)	Selling and Distribution Expenses	(17,808)	(21,181)	16
(539,650)	Administrative Expenses	(130,599)	(132,182)	1
(163,046)	Finance Expenses	(47,659)	(41,736)	-14
17,373	Finance Income	4,128	13,688	>100
50,051	PROFIT/(LOSS) BEFORE TAXATION	(56,796)	(61,369)	7
(42,012)	Income Tax Expenses	(3,453)	(2,603)	-33
8,038	PROFIT/(LOSS) FOR THE PERIOD	(60,249)	(63,972)	6
OTHER COMPREHENSIVE INCOME/(EXPENSE)				
9,718	Fair Value adjustment of AFS Investments	15,827	6,163	>100
(5,600)	Deferred Tax impact on Revaluation of Property, Plant & Equipment	-	-	-
(5,450)	Actuarial Gain/(Loss) on Defined Benefit Plan	-	-	-
381	Deferred Tax impact on actuarial Gain/(Loss)	-	-	-
(950)	Other comprehensive Income/(Expense) for the period, Net of Tax	15,827	6,163	>100
7,088	Total comprehensive Income/(Expense) for the period, Net of Tax	(44,422)	(57,809)	23
Comprehensive income/(expense) Attributable to:				
93,267	Equity holders of the Parent	(34,213)	(39,043)	12
(85,229)	Non-Controlling Interest	(26,036)	(24,928)	-4
8,038		(60,249)	(63,972)	6
Total Comprehensive income/(expense) Attributable to:				
92,045	Equity holders of the Parent	(18,386)	(32,881)	44
(84,957)	Non-Controlling Interest	(26,036)	(24,928)	-4
7,088		(44,422)	(57,809)	23
1.80	Earnings / (Loss) per Share Basic	(0.66)	(0.75)	

Rs.

AMAYA LEISURE PLC**PROVISIONAL FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 TH JUNE 2018****COMPANY STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME**

Audited Year ended 31.03.2018 Rs '000		Quarter ended 30th June		Change %
		Un Audited 2018 Rs '000	Un Audited 2017 Rs '000	
164,748	REVENUE	29,031	28,215	3
-	Cost of Sales	-	-	
164,748	GROSS PROFIT	29,031	28,215	3
6,625	Other Operating Income	-	-	-
404,715	Net Gain on Realization of investment in Subsidiaries	-	-	-
(31,357)	Selling and Distribution Expenses	(6,263)	(5,163)	-21
(160,191)	Administrative Expenses	(40,691)	(38,730)	-5
(21,303)	Finance Expenses	(3,207)	(6,394)	50
14,945	Finance Income	3,582	12,859	>100
378,181	PROFIT / (LOSS) BEFORE TAXATION	(17,548)	(9,213)	-90
(401)	Income Tax Expenses	-	-	-
377,780	PROFIT/(LOSS) FOR THE PERIOD	(17,548)	(9,213)	-90
OTHER COMPREHENSIVE INCOME/(EXPENSE)				
9,718	Fair Value adjustment of AFS Investments	15,827	6,163	>100
(1,715)	Actuarial Gain/(Loss) on Defined Benefit Plan	-	-	-
8,003	Other comprehensive Income/(Expense) for the period, Net of Tax	15,827	6,163	>100
385,783	Total comprehensive Income/(Expense) for the period, Net of Tax	(1,721)	(3,050)	43
7.28	Earnings / (Loss) per Share Basic	(0.34)	(0.18)	

Rs.

AMAYA LEISURE PLC**PROVISIONAL FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 TH JUNE 2018****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
Balance as at 01 April 2017	819,779	(17,286)	274,699	2,318,535	3,395,727	285,555	3,681,282
Profit/(Loss) for the Period	-	-	-	(39,043)	(39,043)	(24,928)	(63,971)
Other Comprehensive Income/(Expense)	-	6,163	-	-	6,163	-	6,163
Balance as at 30 June 2017	819,779	(11,123)	274,699	2,279,492	3,362,847	260,627	3,623,474
Balance as at 01 April 2018	819,779	(7,569)	269,100	2,406,462	3,487,773	206,597	3,694,370
Profit/(Loss) for the Period	-	-	-	(34,213)	(34,213)	(26,036)	(60,249)
Other Comprehensive Income/(Expense)	-	15,827	-	-	15,827	-	15,827
Balance as at 30 June 2018	819,779	8,258	269,100	2,372,249	3,469,387	180,561	3,649,948

COMPANY

	Stated Capital	AFS Reserve	Revaluation Reserve	Retained Earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01 April 2017	819,779	(17,286)	-	292,972	1,095,465
Profit/(Loss) for the Period	-	-	-	(9,213)	(9,213)
Other Comprehensive Income/(Expense)	-	6,163	-	-	6,163
Balance as at 30 June 2017	819,779	(11,123)	-	283,759	1,092,415
Balance as at 01 April 2018	819,779	(7,569)	-	669,038	1,481,248
Profit/(Loss) for the Period	-	-	-	(17,548)	(17,548)
Other Comprehensive Income/(Expense)	-	15,827	-	-	15,827
Balance as at 30 June 2018	819,779	8,258	-	651,491	1,479,528

AMAYA LEISURE PLC

PROVISIONAL FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 TH JUNE 2018

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH JUNE

<u>GROUP</u>	<u>COMPANY</u>		<u>GROUP</u>	<u>COMPANY</u>		
Audited	Audited		Un Audited	Un Audited		
Year ended	Year ended		2018	2017		
31.03.2018	31.03.2018		Rs.'000	Rs.'000		
Rs '000	Rs '000					
Cash Flows From / (Used in) Operating Activities						
50,051	378,181	Profit before Tax	(56,796)	(61,368)	(17,548)	(9,213)
Adjustments for						
194,449	18,628	Depreciation	43,706	48,846	940	3,450
5,308	-	Impairment of Work In Progress	-	-	-	-
813	-	Amortisation of Leasehold Property	203	203	-	-
(7)	(7)	Gain on Retirement of Property, Plant & Equipment	-	-	-	-
(11,073)	(11,073)	Provision / (Reversal) for Fallin Value of Investments	(1,533)	(12,859)	(1,533)	(12,859)
-	(404,715)	Net Gain / (Losses) relating to Investment in Subsidiaries	-	-	-	-
(2,045)	-	Creditors Write Back	-	-	-	-
(6,618)	(6,618)	Dividend Income	-	-	-	-
(6,300)	(3,872)	Interest Income	(2,595)	(830)	(2,049)	-
163,046	21,303	Finance Costs	47,659	41,736	3,207	6,394
10,644	2,555	Provision for Defined Benefit Plans	2,367	2,056	639	348
398,267	(5,617)	Operating Profit/(Loss) before Working Capital Changes	33,012	17,785	(16,345)	(11,880)
1,173	-	(Increase)/ Decrease in Inventories	(2,174)	(2,656)	-	-
(116,499)	(82,294)	(Increase)/ Decrease in Trade and Other Receivables	68,703	53,709	(4,029)	(16,500)
(2,053)	7,833	(Increase)/Decrease in Advance and Prepayment	(20,044)	6,715	6	2,196
(54,771)	242,939	Increase /(Decrease) in Trade and Other Payables	(42,769)	(105,861)	120,447	59,137
18,882	18,348	Increase/(Decrease) in Other Current Non Financial Liabilities	26,167	3,949	16,137	5,084
245,001	181,209	Cash Generated from Operations	62,896	(26,358)	116,216	38,038
(163,046)	(21,303)	Finance Costs paid	(47,659)	(41,736)	(3,207)	(6,394)
(5,234)	(1,407)	Defined Benefit Plan Cost paid	(998)	(65)	-	-
(740)	165	Receipt / (Release) in Gratuity Due to Employee Transfer	-	-	-	-
(23,725)	(794)	Income Tax Paid	(3,337)	(4,549)	(308)	(275)
52,255	157,870	Net Cash flows From/(used in) Operating Activities	10,902	(72,708)	112,701	31,368
Cash Flows from / (Used in) Investing Activities						
(70,903)	(13,534)	Acquisition of Property, Plant & Equipment	(17,539)	(20,216)	(1,538)	(1,558)
6,618	6,618	Dividend Received	-	-	-	-
6,300	3,872	Interest Received	2,595	830	2,049	-
7	7	Proceeds from Disposal of Property, Plant & Equipment	-	-	-	-
(57,978)	(3,037)	Net Cash Flows from/(Used in) Investing Activities	(14,944)	(19,386)	511	(1,558)
Cash Flows from (Used in) Financing Activities						
550,681	-	Proceed from bank loans	130,868	159,983	-	-
(600,264)	(100,200)	Re payment of Loans	(172,732)	(212,396)	(25,050)	(25,050)
(872)	-	Principal Payment under Finance Lease Liabilities	-	(265)	-	-
(50,455)	(100,200)	Net Cash Flows from/(Used in) Financing Activities	(41,864)	(52,678)	(25,050)	(25,050)
(56,178)	54,633	Net Increase/(Decrease) in Cash and Cash Equivalents	(45,907)	(144,771)	88,162	4,761
108,518	27,635	Cash and Cash Equivalents at the beginning of the Period	52,341	108,518	82,268	27,635
52,341	82,268	Cash and Cash Equivalents at the end of the Period	6,434	(36,253)	170,430	32,396

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

68,250	52,690	Bank Deposits	160,483	72,372	144,662	-
103,297	29,578	Cash at Bank & In Hand	76,687	99,079	25,769	32,396
(119,207)	-	Bank Overdraft	(230,736)	(207,703)	-	-
52,341	82,268		6,434	(36,253)	170,430	32,396

AMAYA LEISURE PLC

NOTES

- 1 Financial year of the company ends on 31st March .
- 2 Figures for the quarter ended 30th June 2018 are provisional and subject to Audit.
- 3 The Stated Capital as at 30th June 2018 is Rs.819,779,170/- (30th June 2017 - Rs. 819,779,170/-) comprising 51,876,976 fully paid Ordinary shares (30th June 2017 - 51,876,976).
- 4 The Statement of Financial Position of the company as at 30th June 2018 and Statements of Profit or Loss & Comprehensive Income, Changes in Equity and Cash Flow for the period then ended have been prepared in accordance with Sri Lanka Accounting 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 2018.
- 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 2018.

8 Basis of preparation of Summarized 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 2018, including the changes to accounting policies as a result of convergence to Sri Lanka Financial Accounting Standards "LKAS".

Changes in Accounting policies and Disclosures

The accounting policies adopted in the preparation of the Interim Condensed Consolidated Financial Statements are consistent with those followed in the preparation of the Annual Consolidated Financial Statements for the year ended 31 March 2018, except for the adoption of new standards effective as of 1 April 2018.

The Group applies SLFRS 15 Revenue from Contracts with Customers and SLFRS 9 Financial Instruments for the first time that require restatement of previous Financial Statements. As required by LKAS 34, the nature and effect of these changes are disclosed below.

And for the other amendments and interpretations apply for the first time in 2018 do not have an impact on the Interim Condensed Consolidated Financial Statements of the Group.

(a) SLFRS 15 Revenue from Contracts with Customers

SLFRS 15 establishes a five-step model to account for revenue arising from contracts with customers. Under SLFRS 15, revenue is recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The new revenue standard will supersede all current revenue recognition requirements under SLFRS.

The Group adopted SLFRS 15 using the full retrospective method of adoption. Based on the assessment performed, the Group concluded that SLFRS 15 does not have a material impact on the Group's Consolidated Financial Statements.

(b) SLFRS 9 Financial Instruments

SLFRS 9 brings together all three aspects of the accounting for financial instruments project: classification and measurement, impairment and hedge accounting. SLFRS 9 is effective for annual periods beginning on or after 1 January 2018. However, paragraph 7.2.16 of SLFRS 9 permits an entity not to apply the requirements of this Standard to interim periods prior to the date of initial application, if it is impracticable.

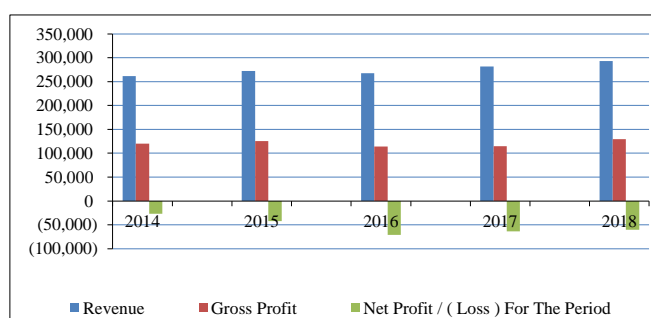
Based on the "Statement of Alternative Treatment (SoAT) on the Figures in the Interim Financial Statements" issued by The Institute of Chartered Accountants of Sri Lanka entities are granted with the option to prepare Interim Financial Statements continuing the application of LKAS 39 with disclosures on impact to the Income Statement and Statement of Profit or Loss and Other Comprehensive Income for the period if SLFRS 9 has been applied.

Accordingly, as permitted by the above SoAT, the Group has prepared the Interim Financial Statements for the quarter ended 30th June 2018 based on LKAS 39.

- 9 The Interim Financial Statements provides information required by the Colombo Stock Exchange."
- 10 Graphical analysis of Seasonality performance

5 Years Performance Evaluation for the Period ended 30 th June

	2014	2015	2016	2017	2018
Revenue	261,511	272,403	267,545	281,441	293,089
Gross Profit	120,081	125,373	114,314	114,499	129,631
Net Profit / (Loss) For The Period	(27,023)	(42,543)	(71,403)	(63,971)	(60,249)



AMAYA LEISURE PLC

SHARE INFORMATION

1. Market prices of the share for the quarter ended 30 June

	2018	2017
	Rs. Cts.	Rs. Cts.
Highest	52.00	69.90
Lowest	45.20	56.50
Closing	49.00	59.20

2. Twenty Major Share Holders as at 30 June 2018

Name of Shareholder	Number of Shares as at 30.06.18	% of issued capital
Hayleys PLC	20,915,531	40.32
Dean Foster (Pvt) Ltd	11,072,484	21.34
Employee Provident Fund	4,990,397	9.62
People's Leasing & Finance PLC/Mr.L.T.Samarawickrama	4,291,354	8.27
HSBC - Mr.L.T.Samarawickrama	429,740	0.83
Mr.L.T.Samarawickrama	117,450	0.23
Mr. W.A.D.C.J. Wickramasinghe	1,543,326	2.97
Mercantile Investments and Finance PLC	928,800	1.79
Toyo Cushion Lanka (Pvt) Ltd	881,712	1.70
AIA Insurance Lanka PLC A/C No.07	796,687	1.54
Volanka Exports Limited	694,332	1.34
Bank Of Ceylon No.1 Account	569,845	1.10
Mr.H.A.Van Starrex	521,479	1.01
Mr.K.D.D.Perera	483,473	0.93
Associated Electrical Corporation Ltd	380,571	0.73
Elles (Pvt) Ltd	366,413	0.71
Mr.S.Senaratne	195,778	0.38
Mr.D.J.De Silva Wijeyeratne	165,889	0.32
Mr.H.A.M.P.Algama	153,574	0.30
Bank Of Ceylon A/C Ceybank Century Growth Fund	152,018	0.29
Mr.M.A.H.Esufally	98,992	0.19
Mr.D.E.Silva	89,869	0.17
Total	49,839,714	96.07
Percentage of Public Holding	20.77%	
Total No. of Shareholders Represented in Public Holding	1,491	
Float Adjusted Market Capitalization as at 30.06.2018	527,967,548	

The company Complies with option 5 of the Listing Rules 7.13.1 (a) - Less than Rs.2.5 Bn Float Adjusted Market Capitalization which requires 20% minimum Public Holding.

3. Directors' shareholding

Name	No of shares As at 30 June 2018	No of shares As at 30 June 2017
Mr.A.M.Pandithage	Nil	Nil
Mr.C.J.Wickramasinghe	1,543,326	1,543,326
Mr.L.T.Samarawickrama*	4,838,544	4,820,272
Mr.Dhammika Perera**	483,473	483,473
Mr.S.Senaratne	195,778	211,428
Mr.S.H.Amarasekera (Jt)	22,537	22,537
Mr.D.E.Silva	89,869	56,939
Mr.R.N.Ponnambalam	Nil	Nil
Ms.W.D.De Costa	Nil	Nil
Mr.S.J.Wijesinghe	Nil	Nil
Ms.A.A.K.Amarasinghe (Alternate To Mr.Dhammika Perera)	Nil	Nil

* Mr.L.T.Samarawickrama has the controlling interest in Elles (Pvt) Ltd, which has 366,413 shares in the Company.

** Mr.Dhammika Perera holds 50.44% directly and indirectly of the total issued shares of Hayleys PLC which holds 20,915,531 shares in Amaya Leisure PLC.

4. Share Trading Information for the quarter ended 30 June 2018

No: of Transactions	105
No: of Shares Traded	41,188
Value of Shares Traded (Rs:)	1,972,044.40

AMAYA LEISURE PLC

CORPORATE INFORMATION

NAME OF COMPANY	Amaya Leisure PLC
COMPANY REGISTRATION NO ;	PQ 145
LEGAL FORM	Public Quoted Company with limited liability originally incorporated in Sri Lanka as a Private Company and later converted to a Public Company.
REGISTERED OFFICE	Level 27, East Tower , World Trade Center Echelon Square, Colombo - 01 Telephone 011 - 4767800 Fax 011 - 4767832 Website www.amayaresorts.com
BOARD OF DIRECTORS	Mr. A.M. Pandithage (Chairman) Mr.L.T.Samarawickrama (Managing Director) Mr. C.J.Wickramasinghe (Deputy Chairman) Mr.Dhammika Perera Mr. S.Senaratne Mr.S.H.Amarasekera Mr.D.E.Silva Ms. R.N. Ponnambalam Ms. W.D. De. Costa Mr.S.J.Wijesinghe Ms.A.A.K.Amarasinghe - Alternate Director to Mr.Dhammika Perera
SUBSIDIARY COMPANIES	
Unquoted	Culture Club Resorts (Private) Limited. Kandyan Resorts (Private) Limited. Sun Tan Beach Resorts Limited. Lake Lodge Resorts (Private) Ltd. Connaissance Air Travels (Private) Limited. Connaissance Hotel Management (Private) Limited. CDC Convention (Private) Limited.
SECRETARIES	Hayleys Group Services (Private) Limited No: 400, Deans Road Colombo-10
AUDITORS	Ernst & Young Chartered Accountants 201 , De Saram Place Colombo - 10.
BANKERS	Hatton National Bank PLC National Development Bank PLC Commercial Bank of Ceylon PLC Pan Asia Bank PLC DFCC Bank Nations Trust Bank PLC Seylan Bank PLC