



CITRUS LEISURE PLC

Interim Financial Statements

For the Quarter Ended 30th September 2016

Citrus Leisure PLC and Its Subsidiaries
STATEMENT OF FINANCIAL POSITION

	Group			Company		
	30.09.2016 Rs. 000	30.09.2015 Rs. 000	31.03.2016 Rs. 000	30.09.2016 Rs. 000	30.09.2015 Rs. 000	31.03.2016 Rs. 000
ASSETS						
Non-Current Assets	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
Property, Plant and Equipment	5,317,621	5,458,165	5,389,715	9,992	10,519	10,529
Leasehold Property	75,075	75,880	75,477	53,282	53,853	53,568
Intangible Assets	2,264	3,070	2,613	70	-	78
Investments in Subsidiaries	-	-	-	3,289,458	2,802,736	3,289,458
Investment in Associates	1,776,794	1,365,368	1,641,298	-	-	-
Deferred Tax Assets	-	228	-	-	-	-
Amounts Due from Related Parties	-	-	-	156,449	489,486	163,499
	7,171,754	6,902,711	7,109,102	3,509,250	3,356,594	3,517,132
Current Assets						
Inventories	25,920	23,109	21,993	-	-	-
Trade and Other Receivables	192,261	188,918	245,413	94,878	70,469	72,446
Advances and Prepayments	38,293	13,604	36,492	3,362	3,132	5,520
Tax Receivables	6,863	4,481	4,827	1,920	-	890
Other Current Financial Assets	551	15,860	238,465	-	90	-
Fixed Deposits	225,726	207,383	-	-	-	-
Cash and Bank Balances	82,652	41,935	238,054	11,098	2,366	171,043
	572,266	495,290	785,244	111,258	76,057	249,898
Total Assets	7,744,020	7,398,001	7,894,346	3,620,508	3,432,651	3,767,030
EQUITY AND LIABILITIES						
Profit/(Loss) Before Tax						
Stated Capital	2,403,276	2,403,276	2,403,276	2,403,276	2,403,273	2,403,276
Revaluation Reserve	258,930	276,215	258,930	-	-	-
Retained Earnings	216,342	56,029	301,470	382,919	428,868	410,862
Profit/(Loss) for the Period	2,878,548	2,735,520	2,963,676	2,786,195	2,832,141	2,814,138
Non Controlling Interest	902,128	976,359	915,985	-	-	-
Total Equity	3,780,676	3,711,879	3,879,661	2,786,195	2,832,141	2,814,138
Non-Current Liabilities						
Interest Bearing Loans and Borrowings	1,991,108	1,963,640	2,013,074	-	-	-
Retirement Benefit Obligation	13,840	11,334	13,055	1,586	1,449	1,241
Advance Received for Leasehold Rights	-	-	-	165,846	167,639	166,742
Amounts Due to Related Parties	-	-	-	560,352	364,784	566,102
Deferred Tax Liability	14,939	16,039	14,939	-	-	-
	2,019,887	1,991,013	2,041,068	727,784	533,872	734,086
Current Liabilities						
Trade and Other Payables	435,004	397,646	406,265	85,699	54,418	84,054
Tax Payables	26,406	3,522	12,960	-	-	-
Interest Bearing Loans and Borrowings	1,482,046	1,293,941	1,554,392	20,830	12,220	134,752
	1,943,457	1,695,109	1,973,617	106,529	66,638	218,806
Total Equity and Liabilities	7,744,020	7,398,001	7,894,346	3,620,508	3,432,651	3,767,030

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

Signed
.....
Ravindra Dissanayaka
Group Finance Manager

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

Signed
.....
E.P.A. Cooray
Chairman

Signed
.....
P.C.B Talwate
Director/CEO

Citrus Leisure PLC and Its Subsidiaries

STATEMENT OF COMPREHENSIVE INCOME

PERIOD ENDED 30TH SEPTEMBER 2016

	GROUP						
	03 Months Ended			06 Months Ended			Year Ended
	30.09.2016	30.09.2015	Variance	30.09.2016	30.09.2015	Variance	31.03.2016
	Rs. 000	Rs. 000	%	Rs. 000	Rs. 000	%	Rs. 000
Unaudited	Unaudited		Unaudited	Unaudited		Audited	
Revenue	433,301	236,422	83%	514,187	392,355	31%	1,097,252
Cost of Sales	(203,258)	(72,934)	179%	(129,482)	(121,906)	6%	(283,359)
Gross Profit	385,121	163,488	136%	384,705	270,449	42%	813,893
Other Income	5,095	6,667	-24%	10,659	10,047	6%	22,710
Operating Expenses	(39,065)	-	100%	(107,861)	-	100%	(257,708)
Selling and Marketing Expenses	(8,935)	(8,921)	0%	(15,794)	(14,850)	6%	(52,184)
Administrative Expenses	(164,309)	(182,712)	-10%	(296,720)	(341,785)	-13%	(528,519)
Finance Cost	(115,230)	(72,534)	59%	(213,035)	(145,761)	46%	(323,794)
Finance Income	15,088	1,126	1240%	18,455	5,207	254%	13,418
Share of Associate Companies Profit/ (Loss) (net of tax)	134,146	(1,746)	-7783%	135,496	(1,768)	-7764%	274,352
Profit/(Loss) Before Tax	211,912	(94,633)	-160%	(84,095)	(218,462)	-62%	(37,832)
Tax Expenses	(29)	(7,938)	-100%	(14,889)	(12,805)	16%	(22,138)
Profit/(Loss) for the Period	211,883	(102,571)	-155%	(98,984)	(231,267)	-57%	(59,970)
Other Comprehensive Income for the period, net of tax	-	-		-	-		-
Total Comprehensive Income (Loss) for the period, net of tax	211,883	(102,571)		(98,984)	(231,267)		(59,970)
Total Comprehensive Income/ (Loss) Attributable to:							
Equity Holders of the Parent	182,220	(71,919)		(85,127)	(159,832)		(51,091)
Non-Controlling Interest	29,663	(30,652)		(13,857)	(71,435)		(8,879)
	211,883	(102,571)		(98,984)	(231,267)		(59,970)
Earnings Loss per Share (Basic) (Rs.)	1.89	(1.65)		(0.88)	(1.65)		(0.53)

STATEMENT OF COMPREHENSIVE INCOME

PERIOD ENDED 30TH SEPTEMBER 2016

	Company						31.03.2016 Rs. 000' Audited
	3 Months Ended			06 Months Ended			
	30.09.2016 Rs. 000' Unaudited	30.09.2015 Rs. 000' Unaudited	Variance %	30.09.2016 Rs. 000' Unaudited	30.09.2015 Rs. 000' Unaudited	Variance %	
Revenue	12,348	6,064	104%	22,404	10,696	109%	32,056
Cost of Sales	-	-	-	-	-	0%	-
Gross Profit	12,348	6,064	104%	22,404	10,696	109%	32,056
Other Income	448	7,114	94%	896	7,562	-88%	8,458
Operating Expenses	7,046	-	0%	-	-	0%	(31,511)
Selling and Marketing Expenses	-	(135)	100%	(7)	(147)	-95%	(197)
Administrative Expenses	(20,811)	(14,092)	48%	(26,126)	(25,727)	2%	(20,637)
Finance Cost	(18,292)	(10,821)	69%	(34,114)	(20,763)	64%	(48,059)
Profit/(Loss) Before Tax	4,856	8,671	-44%	9,003	20,752	-57%	34,803
Profit/ (Loss) before Tax	(14,405)	(3,199)	350%	(27,943)	(7,627)	266%	(25,087)
Profit/(Loss) for the Period	(755)	(3,612)	-79%	-	(5,811)	-100%	(6,348)
Profit/ (Loss) for the period	<u>(15,160)</u>	<u>(6,811)</u>	123%	<u>(27,943)</u>	<u>(13,437)</u>	108%	<u>(31,434)</u>
Other Comprehensive Income/ (Loss) for the period, net of tax	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>		<u>-</u>
Total Comprehensive Income/ (Loss) for the period, net of tax	<u>(15,160)</u>	<u>(6,811)</u>		<u>(27,943)</u>	<u>(13,437)</u>		<u>(31,434)</u>
Total Comprehensive Income/ (Loss) Attributable to;							
Equity Holders of the Parent	(15,160)	(6,811)		(27,943)	(13,437)		(31,434)
Non-Controlling Interest	-	-		-	-		-
	<u>(15,160)</u>	<u>(6,811)</u>		<u>(27,943)</u>	<u>(13,437)</u>		<u>(31,434)</u>

Citrus Leisure PLC and Its Subsidiaries
STATEMENT OF CHANGES IN EQUITY

GROUP	Attributable to Equityholders of the Parent			Non-Controlling Interest Rs.'000	Total Equity Rs.'000
	Stated Capital	Retained Earnings	Revaluation Reserve		
	Rs.'000	Rs.'000	Rs.'000		
Balance as at 01st April 2015	2,403,273	215,861	249,538	1,075,257	3,943,929
Conversion of Warrants to Ordinary Shares	4	-	-	-	4
Rights Issue of Shares	-	138,533	9,392	(147,910)	14
Cancellation of Shares of Non Controlling Interest	-	(1,177)	-	(1,633)	(2,810)
Dividend Paid to Non Controlling Interest - 2014/15	-	-	-	(787)	(787)
Net Loss for the Year	-	(51,091)	-	(8,879)	(59,970)
Other Comprehensive Income/ (Loss)	-	(656)	-	(63)	(719)
Balance as at 31st March 2016	2,403,276	301,470	258,930	915,985	3,879,661
Net Profit /(Loss) for the Period	-	(85,127)	-	(13,857)	(98,984)
Balance as at 30th September 2016	2,403,276	216,342	258,930	902,128	3,780,676
Balance as at 01st April 2015	2,403,273	215,861	249,538	1,075,257	3,943,929
Profit/(Loss) for the Period	4	-	-	-	4
Final Dividend - 2014/15	-	-	-	(787)	(787)
Net Profit /(Loss) for the period	-	(159,832)	-	(71,434)	(231,266)
Balance as at 30th September 2015	2,403,277	56,029	249,538	1,003,036	3,711,880
Balance as at 01 April 2016	2,403,276	301,470	258,930	915,985	3,879,661
Net Profit /(Loss) for the Period	-	(85,127)	-	(13,857)	(98,984)
Balance as at 30th September 2016	2,403,276	216,342	258,930	902,128	3,780,676
COMPANY	Stated Capital	Retained Earnings	Total Equity		
	Rs.'000	Rs.'000	Rs.'000		
Balance as at 01st April 2015	2,403,273	442,305	2,845,578		
Conversion of Warrants to Ordinary Shares	4	-	4		
Net Profit /(Loss) for the Year	-	(31,434)	(31,434)		
Other Comprehensive Income/ (Loss)	-	(9)	(9)		
Balance as at 31st March 2016	2,403,276	410,862	2,814,138		
Balance as at 01st April 2015	2,403,273	442,305	2,845,578		
Conversion of Warrants to Ordinary Shares	4	-	4		
Net Profit /(Loss) for the period	-	(13,437)	(13,437)		
Balance as at 30th September 2015	2,403,277	428,868	2,832,145		
Balance as at 31st March 2016	2,403,276	410,862	2,814,138		
Net Profit /(Loss) for the Period	0	(27,943)	(27,943)		
Balance as at 30th September 2016	2,403,276	382,919	2,786,195		

CASH FLOW STATEMENT

PERIOD ENDED 30TH SEPTEMBER 2016

	Group		Company	
	30.09.2016 Rs.000' Unaudited	30.09.2015 Rs.000' Unaudited	30.09.2016 Rs.000' Audited	30.09.2015 Rs.000' Unaudited
Cash Flows From/(Used in) Operating Activities				
Loss before Income Tax Expense	(84,095)	(218,462)	(27,943)	(7,626)
Adjustments for :				
Amortization	718	449	295	286
Depreciation	115,748	65,982	842	709
Provision for Fall in Value of Financial Assets	(111)	10	-	-
Finance Costs	210,105	(5,207)	34,114	20,763
Finance Income	(16,513)	120,827	(9,003)	(20,752)
	-	-	-	(6,665)
Deferred Lease Income	-	-	(896)	(896)
Gain on Disposal of Property, Plant & Equipment	-	(2,551)	-	-
Provision for Defined Benefit Plans	1,755	2,413	345	345
Share of Associate Companies Profit/ (Loss) (net of tax)	(135,496)	1,768	-	-
Operating Profit before Working Capital Changes	92,110	(34,771)	(2,248)	(13,835)
(Increase)/Decrease in Inventories	(3,928)	(6,976)	-	-
(Increase)/Decrease in Trade and Other Receivables	(1,804)	51,909	(13,430)	(18,313)
(Increase)/Decrease in Advances & Prepayments	12,120	1,224	2,158	1,462
Increase/(Decrease) in Trade and Other Payables	87,645	56,656	(30,695)	(212,975)
Cash Generated from Operations	186,144	68,042	(44,215)	(243,662)
Profit/(Loss) Before Tax				
Finance Cost Paid	(159,286)	(120,827)	(1,773)	(20,763)
Income Tax Paid	(7,580)	(1,878)	(1,030)	(522)
Defined Benefit Plan Cost Paid	(870)	(364)	-	-
Profit/(Loss) for the Period	18,408	(55,027)	(47,018)	(264,947)
Cash Flows from/(Used in) Investing Activities				
Acquisition of Property, Plant and Equipment	(43,610)	(37,293)	(304)	(1,570)
Acquisition of Intangible Assets	-	(228)	-	-
Proceeds from Sale of Property, Plant & Equipment	-	7,250	-	-
Investments in Fixed Deposits	(8,457)	(205,637)	-	-
Dividend Income	-	-	-	6,665
Proceeds from Withdrawal of Fixed Deposits	7,113	210,400	-	210,400
Finance to Related Parties	-	-	7,050	(82,158)
Interest Income	(47,916)	(6,047)	-	20,752
Finance Income Received	13,373	-	-	-
Net Cash Flow Used in Investing Activities	(79,497)	(31,555)	6,746	154,089
Cash Flows from/(Used in) Financing Activities				
Proceeds from Interest Bearing Loans and Borrowings	-	480,000	-	-
Finance from Related Parties	-	-	(5,750)	348,202
Repayment of Interest Bearing Loans and Borrowings	(171,045)	(86,091)	(120,000)	-
Dividend paid for Non controlling shareholders	-	(787)	-	-
Conversion of Warrants to Ordinary Shares	-	4	-	4
Principal Payments under Lease Liabilities	(1,996)	(5,993)	-	-
Net Cash flows Used in Financing Activities	(173,041)	387,133	(125,750)	348,206
Net Increase Decrease in Cash and Cash Equivalents	(234,130)	300,551	(166,022)	237,349
Cash and Cash Equivalents at the beginning of the period	(933,302)	(1,256,595)	156,290	(247,201)
Cash and Cash Equivalents at the end of the period	(1,167,432)	(956,044)	(9,731)	(9,852)
Cash and Cash Equivalents at the end of the period comprise;				
Cash at Bank and in Hand	82,652	41,934	11,098	2,366
Bank Overdraft	(1,250,084)	(997,978)	(20,830)	(12,218)
	(1,167,432)	(956,044)	(9,731)	(9,852)

01 Corporate Information

Citrus Leisure PLC, is a public limited liability company incorporated and domiciled in Sri Lanka listed in the Colombo Stock Exchange.

02 Interim Condensed Financial Statements

The financial statements for the period ended 30th September 2016, includes "the Company" referring to Citrus Leisure PLC as the holding company and "the Group" referring to the companies whose accounts have been consolidated therein.

03 Approval of Financial Statements

The interim condensed financial statements of the company for the period ended 30th september 2016 were authorised for issue by the Board of Directors on 15th November 2016.

04 Basis of Preparation

The interim condensed financial statements have been prepared in compliance with Sri Lanka Accounting Standard - LKAS 34 - Interim Financial Reporting and also provide the information required by the Colombo Stock Exchange. These interim condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2016.

The company has adopted consistent accounting policies and method of computation as disclosed in the Annual Report for the year ended 31st March 2016.

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

05 Share information

	6 months ended 30.09.2016	3 months ended 30.06.2016	Year Ended 31.03.2016
5.1 Basic Earnings/(Loss) Per Share (Rs.)			
Group	(0.88)	(1.65)	(0.53)
		As at 30.09.2016	As at 30.09.2015
5.2 Net Assets Per Share (Rs.)			
Company		28.83	29.37
Group		29,783.09	28.08
		2nd Quarter - 2016/17	2nd Quarter - 2015/16
5.3 Market Price Per Share (Rs.)			
Highest		15.00	13.80
Lowest		10.00	10.40
Last Traded		12.60	10.40

Citrus Leisure PLC and Its Subsidiaries

NOTES TO THE INTERIM FINANCIAL STATEMENTS

PERIOD ENDED 30TH SEPTEMBER 2016

06 Funds raised through the Initial Public Offering (IPO) of Hikkaduwa Beach Resort PLC

Although 50% of the funds raised through the IPO of Hikkaduwa Beach Resort PLC, a subsidiary of the company (of approximately Rs.57.6 million) were originally allocated for investments in water sports, (i.e. water sports to be conducted outside of the hotel premises), prior to doing so, the Hotel opened a desk to promote water sports, in conjunction with third party operators. However, after a trial period, it was observed that the revenue generated by water sports did not justify a return on the investment.

In that light, the Company decided to provide the option of ocean based water sports/facilities with third party operators instead of making the aforesaid investment.

Thereafter, by a letter dated 03rd November 2015 the Company proposed the utilisation of the said funds for the following purposes within the time lines set out below in order to enhance the “live-in experience” of the hotel guests by which the Company will endeavour to raise the Average Room Rate :

- I. Improvement of the swimming pool and attendant areas- Cost approximately Rs. 20Million -To commence construction during 1st week April 2016 (start of the off season).
- II. Construction of Aqua accessories & Amenities shop. This premise to be leased out to a third party – Cost approximately Rs. 12Million –To commence construction during 4th week of April 2016.
- III. Construction of Aqua Themed Beach Bar – Cost approximately Rs. 8 Million- To Commence construction during 1st week June 2016.
- IV. Upgrading the ground floor rooms to cater to the surfers withall required amenities & additional space for equipment storage –Cost approximately Rs. 8 Million –To commence work during 4th week of May 2016.
- V. To construct Water Theme Park for Children –Cost approximately Rs. 10M –To commence construction during 2nd week of November 2016.

Therefore, the property of the Company, Hotel Citrus Hikkaduwa was closed for a one month from 01 May 2016 and completed the above work No. 01 and No. 04 incurring a cost of Rs. 16.3 Mn.

07 Events Subsequent to the Reporting Date

Under the proposed restructuring plan announced, Hikkaduwa Beach Resort PLC a subsidiary of Citrus Leisure PLC is to make a Voluntary Offer in terms of the Company Take-overs and Mergers Code 1995 to purchase 201,746,915 shares of Waskaduwa Beach Resort PLC constituting the 100% of the shares in issue, at a consideration of 5 shares of Hikkaduwa Beach Resort PLC being issued for every 12 shares of Waskaduwa Beach Resort PLC held by a shareholder of Waskaduwa Beach Resort PLC; consequently new shares not exceeding 84,061,215 of Hikkaduwa Beach Resort PLC would be issued to Waskaduwa Beach Resort PLC shareholders, depending on the level of acceptance of the voluntary offer. The said new shares of Hikkaduwa Beach Resort PLC being issued at an issue price of Rs 24 per share was considered by the board of Hikkaduwa Beach Resort PLC as fair as reasonable to Hikkaduwa Beach Resort PLC and to the shareholders of Hikkaduwa Beach Resort PLC.

Hikkaduwa Beach Resort PLC made an Offer to the Board of Waskaduwa Beach Resort PLC in terms of Rule 3 of the Code and simultaneously, forwarded an Announcement in terms of Rule 9 of the Code to the Securities and Exchange Commission of Sri Lanka for the approval of the SEC as required by Rule 18 of the Code.

Citrus Leisure PLC and Its Subsidiaries

NOTES TO THE INTERIM FINANCIAL STATEMENTS

PERIOD ENDED 30TH SEPTEMBER 2016

Hikkaduwa Beach Resort PLC is to amalgamate with Kalpitiya Beach Resort PLC, the consideration being, that a shareholder of Kalpitiya Beach Resort PLC holding 12 shares shall receive 5 shares of Hikkaduwa Beach Resort PLC; consequently, 67,166,754 new shares of Hikkaduwa Beach Resort PLC will be issued to Kalpitiya Beach Resort PLC shareholders in place of 161,200,210 shares held by the shareholders in Kalpitiya Beach Resort PLC;

Hikkaduwa Beach Resort PLC is to amalgamate with Passikudah Beach Resorts Ltd the consideration being, that the sole shareholder of PBR, namely Citrus Leisure PLC, holding 1 share shall receive 688,268 shares of Hikkaduwa Beach Resort PLC; consequently, subject to the conditions set out above being fulfilled, 688,268 new shares of Hikkaduwa Beach Resort PLC will be issued to Citrus Leisure PLC, in place of the share it holds in Passikudah Beach Resort Limited.

08 Contingencies

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 2016.

There was no liability to Management Fees or any other similar expenditure not provided for in the interim accounts.

09 Tax Expense

The following subsidiaries enjoy tax exemptions under the Inland Revenue Act No. 10 of 2006 as amended and agreement entered into with Board of Investments of Sri Lanka as follows:

Hikkaduwa Beach Resort PLC

The profit relating to the hotel operation is exempt from income tax for 6 years reckoned from the commencement of the year of assessment in which such undertaking commences to make profits from transactions entered into in that year of assessment or from the commencement of the year of assessment immediately succeeding the year of assessment in which such undertaking completes a period of two years reckoned from the date on which such undertaking commences to carry on commercial operations, whichever occurs earlier. Accordingly tax exemption will expire in 2016/17.

Waskaduwa Beach Resort PLC

Pursuant to agreement dated 19 March 2012, entered into with Board of Investments of Sri Lanka under section 17 of the Board of Investment Law No. 04 of 1978, the provision of the Inland Revenue Act No. 10 of 2006 relating to the imposition, payment and recovery of income tax in respect of the profit and income of the Company shall not apply for a period of twelve (12) years reckoned from the year of assessment as may be determined by the Board (“the tax exemption period”).

NOTES TO THE INTERIM FINANCIAL STATEMENTS

PERIOD ENDED 30TH SEPTEMBER 2016

- 5.4 Per Share information has been calculated for all periods, based on fully paid Ordinary Shares in issue as at 30th September 2016, amounting to 96,650,427.

5.5 Stated Capital

	Ordinary Shares	
	Number	Amount (Rs.)
As at 30.09.2016	96,650,427	2,403,276,182
As at 30.09.2015	96,650,427	2,403,276,182

- 5.6 The percentage of the shares held by public as at 30 September 2016 was 58.772% (As at 30 September 2015 was 58.794%) and the number of public shareholders was 3,465 (As at 30 September 2015 was 3,501).

- 5.7 The number of shares held by the Board of Directors are as follows:

Director Name	As at 30.09.2016	As at 30.09.2015
Mr.E.P.A Cooray	11,500	11,500
Mr. D.S Jayaweera	30,240	30,240
Ms.V.S. Fernando Amunugama	30,240	30,240
Mr.J.M.B Pilimalawwe	-	-
Mr.S.D.De Mel	100,000	100,000
Mr.P.C.B Talwatte	-	-
Mr. S.A. Amersekere	-	-
Mr.P.V.S Premawardene	-	-
Mr. R. Seneviratne		
Profit/(L) Shares held in the following manner		
Mr. Rajinda G Seneviratne	248,665	} 429,665 429,665
Mr. Rajinda G Seneviratne & Mrs Amitha Seneviratne	175,100	
Ms Keshini K K Goonathileke Seneviratne & Mr Rajinda G Seneviratne	5,900	

* The fractional shares of 14 issued jointly in the names of Messrs E P A Cooray and D S Jayaweera

NOTES TO THE INTERIM FINANCIAL STATEMENTS

PERIOD ENDED 30TH SEPTEMBER 2016

5.8 Twenty largest Ordinary Shareholders of the Company as follows;

Serial No.	Shareholder	As at 30.09.2016	
		Number of Shares	%
1	Union Bank of Colombo PLC / George Steuart & Company Limited	25,655,500	26.54%
2	Pan Asia Banking Corporation Plc / Divasa Equity (Pvt) Ltd	8,677,070	9.92%
	Divasa Equity (Pvt) Ltd	907,060	
	Seylan Bank PLC/ Divasa Equity (Pvt) Ltd	5,900	
3	Vallibel One PLC	8,672,810	
4	Seylan Bank PLC / George Steuart Engineering (Pvt) Ltd	8,389,400	8.68%
5	Lotus Technologies (Pvt) Ltd	7,063,819	7.31%
6	Seylan Bank PLC/Capital Trust Holdings (Pvt) Ltd	5,845,668	6.05%
7	Royal Ceramics Lanka PLC	2,768,276	2.86%
8	George Steuart & Co Ltd A/C No 1	1,846,000	1.91%
9	Corona T Stores (Pvt) Ltd	1,585,331	1.64%
10	Laugfs Gas Limited	1,500,000	1.55%
11	Sampath Bank PLC/ Capital Trust Holdings Limited	1,423,776	1.47%
12	Mr C N Samarathunga/ Mrs W M Botheju	1,263,428	1.31%
13	Seylan Bank PLC / Jayantha Dewage	1,131,055	1.17%
14	Mr. T. G. Thoradeniya	732,310	0.76%
15	Pan Asia Banking Corporation PLC/Mr.Ravindra Erle Rambukwelle	671,900	0.70%
16	Mrs W M Botheju	568,300	0.59%
17	Mrs K M Goonewardene	486,519	0.50%
18	Admiral W K J Karannagoda	472,640	0.49%
19	Mrs N H A Husein	400,000	0.41%
20	People's Leasing and Finance PLC/ K L Udayananda	400,000	0.41%
		80,466,762	83.26%
	Others	16,183,665	16.74%
	Total	96,650,427	100.00%

Corporate Information

Name of Company : Citrus Leisure PLC

Legal Form : Public Quoted Company with limited liability Incorporated in Sri Lanka.

Stock Exchange Listing : The issued ordinary shares of the Company are listed on the Main Board of the Colombo Stock Exchange of Sri Lanka.

Company Registration No. : PQ 211

Registered Office : No: 7/5, Gregory's Road, Colombo 07.

Telephone : 0115-755-055

Fax : 0115-470-000

E-mail : direct@citrusleisure.com

Website : www.citrusleisure.com

Board of Directors : Mr.E.P.A Cooray (Chairman)

Mr. D.S Jayaweera

Mr.S.A.Ameresekere

Ms.V.S. Fernando

Mr.P.C.B Talwatte

Mr.P.V.S Premawardhene

Mr. R. Seneviratne

Mr.J.M.B Pilimatalawwe

Mr.S.D.De Mel

Director/ CEO : Mr.P.C.B Talwatte

Company Secretaries : P W Corporate Secretarial (Pvt) Ltd.
No.3/17, Kynsey Road,
Colombo 08.

Auditors : Ernst & Young
Chartered Accountants
201, de Saram Place,
Colombo 10.

Bankers : Pan Asia Banking Corporation PLC
Commercial Bank of Ceylon PLC
Bank of Ceylon
Hatton National Bank PLC
Sampath Bank PLC

Subsidiaries : Public Listed

1. Waskaduwa Beach Resort PLC
2. Hikkaduwa Beach Resort PLC
3. Kalpitiya Beach Resort PLC

: Non Public Listed

1. Citrus Vacations Ltd
2. Citrus Aqua Ltd
3. Passikudah Beach Resorts Ltd
4. Citrus Silver Ltd