

**STATEMENT OF FINANCIAL POSITION**

	30-Sep-18 Rs.'000	30-Sep-17 Rs.'000	Audited 31-Mar-18 Rs.'000
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant & Equipment	374,066	365,826	359,315
Investments In Financial Assets	1,251,452	1,701,848	1,556,448
Intangible Assets	1,075		1,304
<b>Total Non Current Assets</b>	<b>1,626,593</b>	<b>2,067,674</b>	<b>1,917,066</b>
<b>Current Assets</b>			
Inventories	858	842	858
Trade & Other Receivables	5,248	4,154	4,045
Deposits & Pre-payments	7,574	6,379	6,039
Cash & Cash Equivalents	3,153,436	2,554,299	2,741,201
<b>Total Current Assets</b>	<b>3,167,116</b>	<b>2,565,675</b>	<b>2,752,143</b>
<b>TOTAL ASSETS</b>	<b>4,793,710</b>	<b>4,633,349</b>	<b>4,669,209</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
Stated Capital	110,000	110,000	110,000
General Reserves	3,410,000	3,110,000	3,410,000
Available for Sale Reserve	295,802	666,503	618,860
Retained Earnings	789,579	521,549	445,772
<b>Total Equity</b>	<b>4,605,381</b>	<b>4,408,052</b>	<b>4,584,632</b>
<b>Non-Current Liabilities</b>			
Employee Benefits	11,971	12,085	12,178
Deferred Taxation	22,900	20,947	22,900
<b>Total Non-Current Liabilities</b>	<b>34,871</b>	<b>33,032</b>	<b>35,078</b>
<b>Current Liabilities</b>			
Trade & Other Payables	12,955	51,262	21,525
Current Taxation	6,646	18,771	5,673
Amount Due to Related Parties	123,043	78,666	10,423
Bank Overdraft	10,813	43,565	11,878
	<b>153,458</b>	<b>192,266</b>	<b>49,500</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>4,793,710</b>	<b>4,633,349</b>	<b>4,669,209</b>
Net Assets per share	657.91	629.72	654.95

**STATEMENT OF COMPREHENSIVE INCOME**

	Quarter Ended		Six Months to		
	30-Sep-18 Rs.'000	30-Sep-17 Rs.'000	Change %	30-Sep-18 Rs.'000	30-Sep-17 Rs.'000
<b>Revenue</b>	<b>75,644</b>	<b>68,068</b>	11.13	<b>129,626</b>	<b>124,409</b>
Cost of Sales	(15,569)	(16,148)	(3.59)	(24,804)	(26,307)
<b>Gross Profit</b>	<b>60,076</b>	<b>51,920</b>	15.71	<b>104,822</b>	<b>98,102</b>
Other Operating Income	2,033	8,851	(77)	9,015	41,341
	<b>62,109</b>	<b>60,771</b>	2	<b>113,836</b>	<b>139,442</b>
Salaries & Related Expenses	(6,011)	(53,281)	(89)	(11,336)	(58,440)
Administrative Expenses	(16,516)	(14,111)	17	(28,452)	(27,070)
Marketing Expenses	(1,273)	(1,058)	20	(2,848)	(2,463)
Other Expenses	-	-	-	-	-
<b>Profit From Operations</b>	<b>38,309</b>	<b>(7,680)</b>	(599)	<b>71,200</b>	<b>51,468</b>
Net Finance Income	234,981	14,144		317,608	76,471
<b>Profit Before Taxation</b>	<b>273,289</b>	<b>6,465</b>	4,128	<b>388,807</b>	<b>127,939</b>
Income Tax Expense / (Reversal)	(1,500)	(3,000)	(50)	(3,000)	(6,300)
<b>Profit for the year</b>	<b>271,789</b>	<b>3,465</b>	7,745	<b>385,807</b>	<b>121,639</b>
<b>Other Comprehensive Income</b>					
<b>Items that will never be reclassified to Profit or Loss</b>					
Remeasurement of defined benefit liability	-	-	-	-	-
Related tax on remeasurement of defined benefit obligation	-	-	-	-	-
<b>Items that are or may be reclassified to Profit or Loss</b>					
	(186,358)	(114,527)	63	(323,059)	39,955
Net Change in Fair Value of Available for Sale Assets	-	-	-	-	-
Realize Gain on Fair Value of AFS financial assets	-	-	-	-	-
Loss on Fair Value of AFS Finance Assets reclassified to Profit or Loss, due to impairment	-	-	-	-	-
Transfer of realised (Profit) / loss on disposal of available for sale financial assets	-	-	-	-	(24,300)
<b>Total Other Comprehensive Income / (Expense) for the period</b>	<b>(186,358)</b>	<b>(114,527)</b>	63	<b>(323,059)</b>	<b>15,655</b>
<b>Total Comprehensive Income / (Expense) for the period</b>	<b>85,431</b>	<b>(111,062)</b>	(177)	<b>62,749</b>	<b>137,294</b>
Earnings per share	38.83	0.50		55.12	17.37

**STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED**

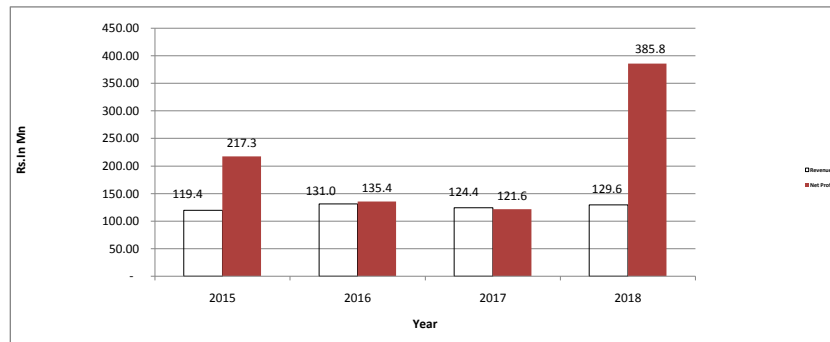
	30-Sep-18 Rs.'000	30-Sep-17 Rs.'000
<b>Cash Flow from Operating Activities</b>		
<b>Profit / (Loss) Before Taxation</b>	<b>388,807</b>	<b>127,939</b>
<b>Adjustment for:</b>		
Depreciation	8,917	8,762
Amortisation	233	-
Interest Income	(66,534)	(76,471)
Dividend Income	(9,015)	(7,888)
Interest Expenses	-	-
Gratuity Provision	-	-
Profit on Sale of Fixed Assets	-	(5,503)
Profit on Sale of Shares	-	(27,950)
<b>Cash Flow from Operating Activities before Working Capital Changes</b>	<b>322,409</b>	<b>18,889</b>
<b>Changes in Working Capital</b>		
(Increase) / Decrease in Inventories	-	16
(Increase) / Decrease in Trade & Other Receivables	(2,738)	(450)
(Decrease) / Increase in Trade Payables	106,524	109,279
<b>Cash Flow from Operating Activities</b>	<b>426,195</b>	<b>127,734</b>
Tax Paid	(2,717)	(695)
Retirement Benefit Obligation Paid	(207)	(64)
<b>Net Cash Flow from Operating Activities</b>	<b>423,271</b>	<b>126,976</b>
<b>Cash Flow from Investing Activities</b>		
Proceeds from Sale of Shares	-	36,250
Proceeds from Sale of Fixed Assets	-	521,391
Investment in Shares	(14,046)	(41,031)
Dividend Received	3,216	7,888
Interest Received	66,534	74,225
Purchase of Property, Plant & Equipment	(23,672)	-
<b>Net Cash (used) / from Investing Activities</b>	<b>32,032</b>	<b>82,550</b>
<b>Cash Flow from Financing Activities</b>		
Dividend Paid	(42,000)	(42,000)
<b>Net Cash Flow from Financing Activities</b>	<b>(42,000)</b>	<b>(42,000)</b>
<b>Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>413,301</b>	<b>166,058</b>
Cash & Cash Equivalents at the Beginning of the Year	2,729,323	2,344,676
<b>Cash &amp; Cash Equivalents at the End of the Period</b>	<b>3,142,623</b>	<b>2,510,734</b>

The Finance Director certifies that the financial statements have been prepared in compliance with the requirements of the Companies Act No.7 of 2007.

Approved and signed for and on behalf of the Board

Mr. R.B.Thambiayah  
Chairman  
Colombo, 14<sup>th</sup> November 2018

Mrs. M.A.Jayawardena  
Finance Director



	Stated Capital	General Reserve	Available For Sale Reserve	Retained Earnings	Total
Balance as at 01st April 2017	110,000	3,110,000	650,848	441,910	4,312,758
Total Comprehensive Income for the Quarter					
Net Profit for the Quarter	-	-	-	121,639	121,639
Other Comprehensive Income for the year					
(Loss) / Profit on Remeasuring Available For Sale Financial Assets	-	-	15,655	-	15,655
Dividends (2016/2017)	-	-	-	(42,000)	(42,000)
Balance as at 30th September 2017	110,000	3,110,000	666,503	521,549	4,408,052
Balance as at 01st April 2018	110,000	3,410,000	618,860	445,772	4,584,632
Total Comprehensive Income for the year					
Net Profit for the Quarter	-	-	-	385,807	385,807
Other Comprehensive Income for the year					
Profit / (Loss) on Remeasuring Available For Sale Financial Assets	-	-	(323,059)	-	(323,059)
Dividends (2017/2018)	-	-	-	(42,000)	(42,000)
Balance as at 30th September 2018	110,000	3,410,000	295,802	789,579	4,605,381

#### NOTES TO THE FINANCIAL STATEMENTS

- The financial statements are provisional and subject to audit.  
The Company has followed the same Accounting Policies and methods of Computation as disclosed in the Annual Report for the financial year ended 31st March 2018.  
These Interim Financial Statements have been prepared based on the Sri Lanka Accounting Standards that came into effect from January 01, 2012 (SLFRS / LKAS). Further, these Interim Financial Statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting'. Previous year figures have been re-arranged wherever necessary to confirm to the current presentation.
- A final dividend of Rs. 6/- per share for the Financial year ended 31st March 2018 was paid on 28th September 2018.
- There were no contingent liabilities and contingent assets as at 30th September 2018.
- All known expenditure items have been provided for.
- There have been no events subsequent to the interim Report Period which require disclosure in the provisional Financial Statements.
- The Stated Capital is represented by 7.0 million Issued Shares.
- Share Information

	30-Sep-18 Rs.	30-Sep-17 Rs.
Market prices for the quarter		
- Highest	280.00	314.00
- Lowest	210.00	290.00
- Last Traded	214.40	296.00

Name of Company	Renuka City Hotels PLC
Reg.No:	PQ 189
Legal Form	A Public Quoted Company with Limited Liability. ( Incorporated in Sri Lanka on 6th February 1992 )
Registered Office	328, Galle Road, Colombo - 3
Directors	Mr.R.B.Thambiyah - Chairman Mrs.N.A.Thambiyah - Deputy Chairman Ms.S.R.Thambiyah - Jt. Managing Director Ms.A.L.Thambiyah - Jt. Managing Director Mrs.M.A.Jayawardena Mr.R.S.Tissanayagam Mr.C.S.Wijeyeratne Ms.N.R.Thambiyah Mrs.H.M.N.S.Gunawardana
Secretary	Mrs.M.A.Jayawardena
Auditors	KPMG 32A, Sir Mohamed Macan Markar Mawatha, Colombo - 3
Bankers	Standard Chartered Bank Hatton National Bank National Development Bank Commercial Bank Of Ceylon Union Bank

#### Interim Financial Statements

for the 6 months ended 30<sup>th</sup> September 2018



328, Galle Road, Colombo.03, Sri Lanka.

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E-mail : reukaht@renukahotel.com

Website : www.renukahotel.com

**Notes to the financial statements (Continued)**

7) The Number of shares held by the Directors as at 30<sup>th</sup> September 2018.

	Number
Mr R.B.Thambiyah-Chairman/CEO	13,004
Mrs.N.A.Thambiyah	1,036
Mrs.M.A.Jayawardena	NIL
Mrs.S.R.Thambiyah	NIL
Mr C.S.Wijeyeratne	NIL
Mrs A.L.Thambiyah	NIL
Mr R.S.Tissanayaam	NIL
Ms N.R.Thambiyah	NIL
Mrs.H.M.N.S Gunawardana	NIL

8) The Percentage of shares held by the public as at 30<sup>th</sup> September 2018 : 27.92%  
Number of Public shareholders: 1,003

**9) Public Shareholdings**

Percentage of shares held by the public and the number of public shareholders is as given below :

<b>As at</b>	<b>30/09/18</b>
Public Shareholding (%)	27.92%
Public Shareholders	1003
Compliant under option 5 - Float adjusted market capitalization (LKR Mn)	419

10) Names and the Number of shares held by the 20 largest shareholders as at 30<sup>th</sup> September 2018.

	Name of Share holder	No of shares	%
1	Renuka Hotels Limited	4,355,610	62.22
2	Cargo Boat Development Company PLC	455,440	6.51
3	Associated Electrical Corporation Limited	228,304	3.26
4	Crescent Launderers & Dry Cleaners (Pvt) Ltd	184,434	2.63
5	J.B Cocoshell (Private) Limited	174,577	2.49
6	Mr.Yusuf Husseinally Abdulhussein	111,282	1.59
7	Miss. Rukaiya Husseinally Abdulhussein	106,469	1.52
8	Mr Merrill Joseph Fernando	70,350	1.01
9	People's Leasing & Finance PLC/Mr .M.Z.M. Wafik	63,533	0.91
10	Mr . Murtaza Ali Jafferjee	53,129	0.76
11	Mr.Sellathurai Prabagar	50,131	0.72
12	N Vaitilingam & Co. Ltd	39,607	0.57
13	Mr Kangasu Chelvadurai Vignarajah	34,137	0.49
14	Merrill J Fernando & Sons (Pvt) Limited	33,750	0.48
15	Mr. Joseph Antony Gerard Motha	30,000	0.43
16	Ceylon Galvanising Industries Limited	26,250	0.38
17	Mr.Muthusamy Asokan	24,605	0.35
18	Renuka Consultants & Services Limited	24,244	0.35
19	Essajee Carimjee Insurance Brokers (Pvt) Ltd	22,561	0.32
20	Mr.Gulamhussein Moshinally Abdulhussein	22,334	0.32
	<b>TOTAL</b>	<b>6,110,747</b>	<b>87.31</b>

