

STATEMENT OF FINANCIAL POSITION

	Audited	
	31-Mar-19 Rs.'000	31-Mar-18 Rs.'000
ASSETS		
Non Current Assets		
Property, Plant & Equipment	363,081	359,315
Investments In Financial Assets	1,051,567	1,556,448
Intangible Assets	841	1,304
Total Non Current Assets	1,415,489	1,917,066
Current Assets		
Inventories	820	858
Other Receivables	17,847	4,045
Deposits & Pre-payments	6,264	6,039
Cash & Cash Equivalents	3,265,217	2,741,201
Total Current Assets	3,290,149	2,752,143
TOTAL ASSETS	4,705,638	4,669,209
EQUITY & LIABILITIES		
Equity		
Stated Capital	110,000	110,000
General Reserves	3,410,000	3,410,000
Available for Sale Reserve	89,916	618,860
Retained Earnings	992,503	445,772
Total Equity	4,602,419	4,584,632
Non-Current Liabilities		
Employee Benefits	13,869	12,178
Deferred Taxation	22,900	22,900
Total Non-Current Liabilities	36,769	35,078
Current Liabilities		
Trade & Other Payables	28,419	21,525
Current Taxation	22,045	5,673
Amount Due to Related Parties	13,400	10,423
Bank Overdraft	2,586	11,878
	66,450	49,500
TOTAL EQUITY & LIABILITIES	4,705,638	4,669,209
Net Assets per share	657.49	654.95

STATEMENT OF COMPREHENSIVE INCOME

	Quarter Ended		Change %	Twelve Months to		Change %
	31-Mar-19 Rs.'000	31-Mar-18 Rs.'000		31-Mar-19 Rs.'000	31-Mar-18 Rs.'000	
Revenue	67,308	69,214	(2.75)	249,366	256,496	(0.03)
Cost of Sales	(16,550)	(18,881)	(12.34)	(53,758)	(60,567)	(0.11)
Gross Profit	50,757	50,333	0.84	195,608	195,929	(0.00)
Other Operating Income	40,615	77,529	(48)	54,922	169,566	(0.68)
	91,372	127,863	(29)	250,530	365,495	(1.00)
Salaries & Related Expenses	(36,816)	(14,420)	155	(59,819)	(84,087)	(0.29)
Administrative Expenses	(16,751)	(16,465)	2	(62,254)	(57,509)	0.08
Marketing Expenses	(1,815)	(3,058)	(41)	(5,806)	(7,005)	(0.17)
Other Expenses	-	(47,688)	-	-	(47,688)	(1.00)
Profit From Operations	35,990	46,232	(22)	122,651	169,205	(0.28)
Net Finance Income	(47,615)	65,016	(113)	514,080	170,823	2.01
Profit Before Taxation	(11,624)	111,247	(110)	636,731	340,028	0.87
Income Tax Expense / (Reversal)	(5,000)	13,018	(138)	(20,000)	3,718	(6.38)
Profit for the year	(16,624)	124,266	(113)	616,731	343,747	0.79
Other Comprehensive Income						
Items that will never be reclassified to Profit or Loss						
Remeasurement of defined benefit liability	-	2,404	(1)	-	2,404	(1.00)
Related tax on remeasurement of defined benefit obligation	-	(288)	(1)	-	(288)	(1)
Items that are or may be reclassified to Profit or Loss						
Net Change in Fair Value of Available for Sale Assets	(240,465)	(43,224)	456.32	(528,944)	7,986	(67.24)
Loss on Fair Value of AFS Finance Assets reclassified to Profit or Loss, due to impairment	-	47,688	(1)	-	47,688	(1.00)
Transfer of realised (Profit) / loss on disposal of available for sale financial assets	-	(28,017)	(1)	-	(87,662)	(1)
Total Other Comprehensive Income / (Expense) for the period	(240,465)	(21,437)	1.022	(528,944)	(29,872)	16.71
Total Comprehensive Income / (Expense) for the period	(257,089)	102,829	(350)	87,787	313,876	(0.72)
Earnings per share	(2.37)	17.75		88.10	49.11	

STATEMENT OF CASH FLOW FOR THE NINE MONTHS ENDED

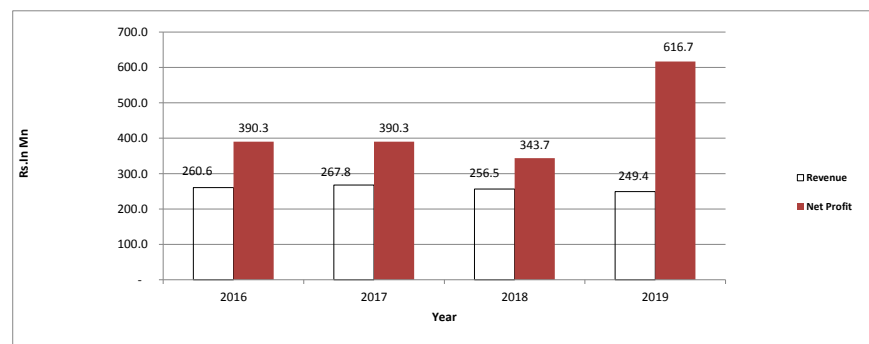
	Audited	
	31-Mar-19 Rs.'000	31-Mar-18 Rs.'000
Cash Flow from Operating Activities		
Profit / (Loss) Before Taxation	636,731	340,028
Adjustment for:		
Depreciation	20,362	16,872
Amortisation	467	-
Impairment Of AFS Financial Assets	-	47,688
Interest Income	(148,630)	(116,802)
Dividend Income	(54,921)	(65,553)
Gratuity Provision	2,000	2,543
Profit on Sale of Fixed Assets	-	(5,217)
Profit on Sale of Shares	-	(96,985)
Cash Flow from Operating Activities before Working Capital Changes	456,009	122,573
Changes in Working Capital		
(Increase) / Decrease in Inventories	38	(16)
(Increase) / Decrease in Trade & Other Receivables	(14,027)	7
(Decrease) / Increase in Trade Payables	9,872	4,922
Cash Flow from Operating Activities	451,892	127,487
Tax Paid	(5,025)	(1,820)
Retirement Benefit Obligation Paid	(309)	-
Net Cash Flow from Operating Activities	446,558	125,666
Cash Flow from Investing Activities		
Proceeds from Sale of Shares	-	159,812
Proceeds from Sale of Fixed Assets	-	5,217
Investment in Shares	(14,046)	(41,031)
Dividend Received	44,702	61,679
Interest Received	150,024	116,787
Purchase of Property, Plant & Equipment	(23,927)	(3,189)
Net Cash (used) / from Investing Activities	156,753	299,275
Cash Flow from Financing Activities		
Dividend Paid	(70,000)	(40,294)
Net Cash Flow from Financing Activities	(70,000)	(40,294)
Increase/(Decrease) in Cash & Cash Equivalents	533,309	384,647
Cash & Cash Equivalents at the Beginning of the Year	2,729,323	2,344,676
Cash & Cash Equivalents at the End of the Period	3,262,632	2,729,323

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, 29th May 2019

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 Year	-	-	-	343,747	343,747
Other Comprehensive Income for the year					
(Loss) / Profit on Remeasuring Available For Sale Financial Assets	-	-	7,986	-	7,986
Impairment Of AFS Financial Assets	-	-	47,688	-	47,688
Trf of realised profit on disposal of AFS financial assets	-	-	(87,662)	-	(87,662)
Remeasurement of defined benefit obligation	-	-	-	2,116	2,116
Transaction with Owners recorded					
Dividends (2016/2017)	-	-	-	(42,000)	(42,000)
Transfer of General Reserves	-	300,000	-	(300,000)	-
Balance as at 31st March 2018	110,000	3,410,000	618,860	445,771	4,584,632
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 Year	-	-	-	616,731	616,731
Other Comprehensive Income for the year					
Profit / (Loss) on Remeasuring Available For Sale Financial Assets	-	-	(528,944)	-	(528,944)
Interim Dividend 2018/2019	-	-	-	(28,000)	(28,000)
Dividends (2017/2018)	-	-	-	(42,000)	(42,000)
Balance as at 31st March 2019	110,000	3,410,000	89,916	992,503	4,602,419

NOTES TO THE FINANCIAL STATEMENTS

- 1) 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.

Fair value measurement and related fair value disclosures

Financial assets and liabilities with shorter maturities are considered having a reasonable approximation to its fair value. There were no transfers between Level 1, Level 2 and/or Level 3 categories as per the fair value hierarchy, during the period. Financial assets classified as Available for Sale mainly consist of listed securities and are carried at fair value.

The fair value changes on financial instruments, where applicable, were properly recorded in the statement of other comprehensive income.

- 2) A final dividend of Rs. 6/- per share for the Financial year ended 31st March 2018 was paid on 28th September 2018 & an interim dividend of Rs.4/- per share was paid on 27/03/2019 for the year ended 31/03/19.
- 3) There were no contingent liabilities and contingent assets as at 31st March 2019.
- 4) All known expenditure items have been provided for.
- 5) There have been no events subsequent to the interim Report Period which require disclosure in the provisional Financial Statements.
- 6) The Stated Capital is represented by 7.0 million Issued Shares.
- 7) Share Information

	31-Mar-19 Rs.	31-Mar-18 Rs.
Market prices for the quarter		
- Highest	310.00	356.00
- Lowest	230.00	267.60
- Last Traded	250.00	267.70

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.Thambiayah - Chairman Mrs.N.A.Thambiayah - Deputy Chairman Ms.A.L.Thambiayah - Jt. Managing Director Mrs.M.A.Jayawardena Mr.R.S.Tissanayagam Mr.C.S.Wijeyeratne Ms.N.R.Thambiayah Mrs.H.M.N.S.Gunawardana
Secretary	Mrs.M.A.Jayawardena
Auditors	KPMG 32A, Sir Mohamed Macan Markar Mawatha, Colombo - 3
Bankers	Hatton National Bank National Development Bank Commercial Bank Of Ceylon Union Bank

Interim Financial Statements

for the 12 months ended 31st March 2019



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

Tel :2573598-602,2577345-8 Fax: 2574137

E-mail : reukaht@renukahotel.com

Website : www.reukahotel.com

Notes to the financial statements (Continued)
8) The Number of shares held by the Directors as at 31st March 2019.

	<u>Number</u>
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

9) The Percentage of shares held by the public as at 31st March 2019 : 27.92%
 Number of Public shareholders: 990

10) Public Shareholdings

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

As at	31/03/19
Public Shareholding (%)	27.92%
Public Shareholders	990
Compliant under option 5 - Float adjusted market capitalization (LKR Mn)	488.60

11) Names and the Number of shares held by the 20 largest shareholders as at 31st March 2019.

	<u>Name of Share holder</u>	<u>No of shares</u>	<u>%</u>
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	122,432	1.75
7	Miss. Rukaiya Husseinally Abdulhussein	108,469	1.55
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	N Vaitilingam & Co. Ltd	39,607	0.57
12	Mr. Joseph Antony Gerard Motha	34,500	0.49
13	Mr Kangasu Chelvadurai Vignarajah	34,137	0.49
14	Merrill J Fernando & Sons (Pvt) Limited	33,750	0.48
15	Mr.Gulamhussein Moshinally Abdulhussein	31,844	0.45
16	Mr.Muthusamy Asokan	28,300	0.40
17	Ceylon Galvanising Industries Limited	26,250	0.38
18	Renuka Consultants & Services Limited	24,244	0.35
19	Essajee Carimjee Insurance Brokers (Pvt) Ltd	23,593	0.34
20	Mr.Sellathurai Prabagar	23,533	0.34
	TOTAL	<u>6,116,036</u>	<u>87.37</u>