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SERENDIB HOTELS PLC
INTERIM CONDENSED FINANCIAL STATEMENTS
SECOND QUARTER 2016 / 2017

Serendib Hotels PLC

Quarter ended 30th September 2016

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Serendib Hotels PLC

Operations' Review

SECOND QUARTER 2016/17

The Serendib Leisure Hotels Group comprises Serendib Hotels PLC and its subsidiaries Dolphin Hotels PLC, Hotel Sigiriya PLC and Serendib Leisure Management Ltd. The Group under the Serendib Leisure umbrella currently manages AVANI Bentota Resort & Spa, AVANI Kalutara Resort, Club Hotel Dolphin and Hotel Sigiriya with a consolidated inventory of 410 keys. Jada Resorts & Spa (Pvt) Ltd., the owning company of Avani Kalutara is treated as an investment. Hence, the operating results of Avani Kalutara is not reflected in the Consolidated Financial Statements of Serendib Hotels PLC and is not discussed below.

Guest arrivals to the country grew by 10.3% to 923,587 during the six months ended 30 September 2016. During this period, the country witnessed the highest growth in arrivals in the month of July with a 19.1% increase over last year, with all key markets with the exception of Eastern Europe, showing strong growth. On the other hand, the month of June proved to be the weakest month with the arrivals growing by just 2.2%. With the holy month of Ramadan falling in June this year as against June / July last year, Middle Eastern arrivals declined significantly as expected. In addition to this, June arrivals were hampered by the severe weather conditions that prevailed across the country in May, causing tourists to curb their travel into Sri Lanka over the few weeks that followed.

During the period under review, India and China continued to generate the highest number of arrivals with a healthy growth over last year, whilst the traditional markets U.K. and Germany too grew at a healthy pace.

Serendib Leisure Hotels recorded an average occupancy of 71% during the period under review, which was a decrease of 3 percentage points over last year. This corresponds to a 4% drop in room nights. However, we were successful in compensating the loss in room nights with an increase of 13% in the average room rates.

During the period under review, group revenue grew from Rs 714.8Mn to Rs 754.8, an increase of 6% over last year. Whilst sales generation from tour operators has been healthy, other channels including travel agents, web and FITs have not performed up to our expectations. With administrative expenses growing from Rs 434.4Mn to Rs 491.1Mn, an increase of 13%, Operating Profit has declined 57%, from Rs 45.3Mn to Rs 19.4Mn. The increase in administrative expenses is largely a reflection of building central capacity to better serve our customers. With this year's exchange gains showing a 40% dip compared to last year's, Profit after Tax for the period was further impacted, declining by 66%, to close at Rs 15.7Mn. The primary reason for the lower exchange gains is the depreciation of the sterling pound in the aftermath of Brexit polls.

Hotel bookings for the coming months look promising with increased momentum as we approach the high season. Despite the impending disruption to international flight schedules from January to April next year due to the runway maintenance at the Bandaranaike International Airport, we are optimistic that international arrivals will remain steady. For the rest of the year, we look to achieve similar occupancy levels as last year's second half, as we look forward to closing the year on a high note.

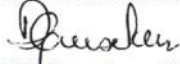
Serendib Hotels PLC

STATEMENT OF FINANCIAL POSITION

As at Rs.'000	Group			Company		
	30.09.2016	30.09.2015	31.03.2016 Audited	30.09.2016	30.09.2015	31.03.2016 Audited
ASSETS						
Non-Current Assets						
Property, Plant & Equipment	3,146,780	2,855,547	3,151,645	779,237	843,487	770,904
Leasehold Property	30,211	32,042	31,127	28,078	29,780	28,929
Intangible Assets	25,020	24,212	25,791	143	512	327
Investments in Subsidiaries	-	-	-	260,497	260,497	260,497
Investments in Associate	-	371,285	359,064	-	360,623	360,623
Other Non Current Financial Assets	370,573	12,000	12,000	363,064	4,000	4,000
Deferred Tax Asset	-	935	1,069	-	-	-
	3,572,584	3,296,021	3,580,696	1,431,019	1,498,899	1,425,281
Current Assets						
Inventories	23,493	20,683	21,824	7,271	6,707	6,555
Trade and Other Receivables	281,654	221,369	305,983	53,172	43,971	72,789
Taxation Recoverable	8,088	10,888	1,385	1,692	2,376	-
Other Current Financial Assets	15,467	5,793	696	4,567	-	20
Cash and Short Term Deposits	183,324	304,344	382,116	23,904	55,733	111,460
	512,026	563,077	712,004	90,606.00	108,787	190,824
Total Assets	4,084,610	3,859,098	4,292,700	1,521,625	1,607,686	1,616,105
EQUITY AND LIABILITIES						
Capital and Reserves						
Stated Capital	913,122	913,122	913,122	913,122	913,122	913,122
Other Components of Equity	580,385	353,933	571,392	87,717	109,596	82,345
Other Revenue Reserve	19,940	19,940	19,940	14,500	14,500	14,500
Retained Earnings	865,059	817,912	985,003	178,960	172,674	247,971
Equity Attributable to Owners of the Parent	2,378,506	2,104,907	2,489,457	1,194,299	1,209,891	1,257,938
Non Controlling Interest	783,391	593,717	790,667			
Total Equity	3,161,897	2,698,624	3,280,124	1,194,299	1,209,891	1,257,938
Non-Current Liabilities						
Interest Bearing Loans & Borrowings	131,782	290,466	224,480	29,963	113,275	80,379
Deferred Tax Liabilities	118,447	90,680	117,679	16,926	9,799	16,926
Other Deferred Liabilities	56,543	53,861	53,783	12,326	13,208	13,403
	306,772	435,007	395,942	59,215.00	136,282	110,709
Current Liabilities						
Trade and Other Payables	381,369	353,727	380,003	131,586	140,525	122,999
Dividends Payable	4,287	4,139	4,321	1,588	1,382	1,614
Income Tax Liabilities	2,495	-	16,835	-	-	1,172
Other Current Financial Liabilities	-	4,390	-	-	1,281	-
Non Interest Bearing Loans and Borrowings	-	657	-	-	-	-
Interest Bearing Loans and Borrowings	152,760	249,375	157,609	118,394	90,751	88,394
Bank Overdraft	75,031	113,179	57,866	16,543	27,574	33,280
	615,942	725,467	616,634	268,111.00	261,513	247,458
Total Equity and Liabilities	4,084,610	3,859,098	4,292,700	1,521,625	1,607,686	1,616,105
Net Assets Per Share (Rs.)	21.33	18.87	22.32	10.71	10.85	11.28


The above figures are provisional & subject to audit.

These Financial Statements are in compliance with the requirements of the Companies Act No.07 of 2007.


K.D.D. Gunasekera - Director Finance

The board of directors is responsible for the preparation and presentation of these financial statements.

Signed for and on behalf of the board by.


A.N. Esufally - Chairman
Colombo
02 November 2016


W.M.De.F. Arsakularatne - Director

Serendib Hotels PLC

STATEMENT OF PROFIT OR LOSS

	Group						Company					
	3 Months Ended 30.09.2016	3 Months Ended 30.09.2015	% Variance	6 Months Ended 30.09.2016	6 Months Ended 30.09.2015	% Variance	3 Months Ended 30.09.2016	3 Months Ended 30.09.2015	% Variance	6 Months Ended 30.09.2016	6 Months Ended 30.09.2015	% Variance
<i>Rs.'000</i>												
Revenue	443,675	418,014	6%	754,759	714,804	6%	128,238	108,954	18%	209,218	189,978	10%
Cost of Sales	(133,908)	(125,207)	7%	(221,527)	(204,561)	8%	(35,143)	(29,791)	18%	(58,276)	(50,083)	16%
Gross Profit	309,767	292,807	6%	533,232	510,243	5%	93,096	79,163	18%	150,942	139,895	8%
Dividend Income	-	-	0%	-	-	0%	51,135	40,000	28%	51,135	88,917	-42%
Other Operating Income and Gains	1,119	25,827	-96%	1,519	26,123	-94%	-	6,792	-100%	30	6,882	-100%
Sales and Marketing Expenses	(12,082)	(7,391)	63%	(23,143)	(19,161)	21%	(5,015)	(4,395)	14%	(9,970)	(8,461)	18%
Administrative Expenses	(251,216)	(208,978)	20%	(491,165)	(434,443)	13%	(80,609)	(67,965)	19%	(149,604)	(139,162)	8%
Share of Results of Associate	-	(7,440)	-100%	-	(12,182)	-100%	-	-	0%	-	-	0%
Operating Profit	47,588	94,825	-50%	20,443	70,580	-71%	58,607	53,595	9%	42,533	88,071	-52%
Finance Cost	(3,696)	(7,790)	-53%	(7,847)	(12,595)	-38%	(2,637)	(4,349)	-39%	(4,678)	(6,568)	-29%
Finance Income	14,453	2,331	520%	16,962	4,478	279%	2,733	368	643%	3,261	710	359%
Exchange Gain/(Loss)	(7,038)	(25,274)	-72%	-	-	0%	(734)	(5,740)	-87%	-	-	0%
Profit /(Loss) Before Tax	51,307	64,092	-20%	29,558	62,463	-53%	57,969	43,874	32%	41,116	82,213	-50%
Income Tax Expense	(7,854)	(9,522)	-18%	(13,821)	(16,638)	-17%	1,399	(4,000)	-135%	1,399	(8,733)	-116%
Profit for the Period	43,453	54,570	-20%	15,737	45,825	-66%	59,368	39,874	49%	42,515	73,480	-42%
Attributable to :												
Equity Holders of the Parent	24,589	34,963	-30%	(8,423)	15,401	-155%						
Non-Controlling Interest	18,864	19,607	-4%	24,160	30,424	-21%						
	43,453	54,570	-20%	15,737	45,825	-66%						
Earnings /(Loss) Per Share (Rs.)	0.22	0.31		(0.08)	0.14		0.53	0.36		0.38	0.66	

The above figures are provisional & subject to audit.

STATEMENT OF COMPREHENSIVE INCOME

	Group				Company			
	3 Months Ended 30.09.2016	3 Months Ended 30.09.2015	6 Months Ended 30.09.2016 Rs.	6 Months Ended 30.09.2015 Rs.	3 Months Ended 30.09.2016	3 Months Ended 30.09.2015	6 Months Ended 30.09.2016 Rs.	6 Months Ended 30.09.2015 Rs.
Profit for the Period	43,453	54,570	15,737	45,825	59,368	39,874	42,515	73,480
Other Comprehensive Income								
Net Movement on Cash Flow Hedge	(1,135)	(23,714)	10,957	(46,609)	332	(12,937)	5,372	(22,021)
Other Comprehensive Income for the Period, Net of Tax	(1,135)	(23,714)	10,957	(46,609)	332	(12,937)	5,372	(22,021)
Total Comprehensive Income for the Period, Net of Tax	42,318	30,856	26,694	(784)	59,700	26,937	47,887	51,460
Attributable to:								
Equity Holders of the Parent	21,490	19,760	5,866	(11,880)				
Non Controlling Interest	20,828	11,096	20,828	11,096				
	42,318	30,856	26,694	(784)				

The above figures are provisional & subject to audit.

Serendib Hotels PLC
STATEMENT OF CHANGES IN EQUITY

Group	Attributable to Owners of the parent					Total	Non Controlling Interest	Total Equity
	Stated Capital	Other Components of Equity		Other Revenue Reserves	Retained Earnings			
	Rs.	Cash Flow Hedge Reserve Rs.	Asset Revaluation Reserve Rs.	Rs.	Rs.			
Balance as at April 01, 2015	913,122	57,792	189,581	19,940	1,058,417	2,238,852	599,602	2,838,454
Effect of Changes in Accounting Policies - Prior Year			146,624		(146,624)	-		-
Balance as at April 01, 2015 (Restated)	913,122	57,792	336,205	19,940	911,793	2,238,852	599,602	2,838,454
Net Profit/(Loss) for the period	-		-	-	15,401	15,401	30,424	45,825
Other Comprehensive Income								
Net Movement on Cash Flow Hedge		(38,098)				(38,098)	(8,511)	(46,609)
Total Comprehensive Income	-	(38,098)	-	-	15,401	(22,697)	21,913	(784)
Transfer of excess depreciation on revaluation surplus	-	-	(1,967)		1,967	-		-
Dividend to Non Controlling Interest					(111,248)	(111,248)	(27,797)	(139,046)
Balance as at September 30, 2015	913,122	19,694	334,239	19,940	817,912	2,104,907	593,717	2,698,624
Balance as at April 01, 2016	913,122	11,638	559,754	19,940	985,003	2,489,457	790,667	3,280,124
Net Profit/(Loss) for the period					(8,423)	(8,423)	24,160	15,737
Other Comprehensive Income								
Net Movement on Cash Flow Hedge		8,993				8,993	1,964	10,957
Total Comprehensive Income	-	8,993	-	-	(8,423)	570	26,124	26,694
Dividends					(111,521)	(111,521)	(33,400)	(144,921)
Balance as at September 30, 2016	913,122	20,631	559,754	19,940	865,059	2,378,506	783,391	3,161,897

The above figures are provisional & subject to audit.

Serendib Hotels PLC

STATEMENT OF CHANGES IN EQUITY

Company	Stated Capital	Other Components of Equity		Other Revenue Reserves	Retained Earnings	Total
		Cash Flow Hedge Reserve	Asset Revaluation Reserve			
<i>Rs.'000</i>	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at April 01, 2015	913,122	17,895	38,952	14,500	285,488	1,269,957
Effect of Changes in Accounting Policies - Prior Year			75,441		(75,441)	
Balance as at April 01, 2015 (Restated)	913,122	17,895	114,393	14,500	210,047	1,269,957
Net Profit/(Loss) for the period	-		-	-	73,481	73,481
Other Comprehensive Income	-		-	-	-	-
Net Movement on Cash Flow Hedge		(22,021)				(22,021)
Total Comprehensive Income	-	(22,021)	-	-	73,481	51,460
Dividend Paid					(111,526)	(111,526)
Transfer of excess depreciation on revaluation reserve	-		(671)	-	671	-
Deferred tax attributable to revaluation surplus	-		-	-	-	-
Balance as at September 30, 2015	913,122	(4,126)	113,722	14,500	172,674	1,209,891
Balance as at April 01, 2016	913,122	(8,706)	91,051	14,500	247,971	1,257,938
Net Profit/(Loss) for the period	-		-	-	42,515	42,515
Other Comprehensive Income	-	-	-	-	-	-
Net Movement on Cash Flow Hedge		5,372				5,372
Total Comprehensive Income	-	5,372	-	-	42,515	47,887
Dividend Paid					(111,526)	(111,526)
Balance as at September 30, 2016	913,122	(3,334)	91,051	14,500	178,960	1,194,299

The above figures are provisional & subject to audit.

Serendib Hotels PLC

STATEMENT OF CASH FLOWS

Rs. '000	Group		Company	
	6 Months Ended 30.09.2016	6 Months Ended 30.09.2015	6 Months Ended 30.09.2016	6 Months Ended 30.09.2015
Cash Flows Used in Operating Activities				
Net Profit before Income Tax	29,558	62,463	41,116	82,214
Adjustments for				
Depreciation	63,022	74,905	22,281	23,384
Amortization	1,687	1,630	1,035	1,035
Share of results of associate	-	12,182	-	-
Exchange Gain/(Loss) on FC Loans	-	-	-	-
Fair Value Adjustment of Investment	1,559	-	1,559	-
Dividend Income	-	-	(51,135)	(88,916)
Interest Income	(4,350)	(4,478)	(899)	(710)
Finance Costs	7,847	10,179	4,678	4,313
Loss / (Profit) on Disposal of Fixed Assets	3,375	(48)	-	2
Movements in Provisions, Pensions and Government Grants	5,238	6,095	780	774
	107,936	162,928	19,416	22,096
Working Capital Adjustments				
(Increase)/ Decrease in Inventories	(1,669)	(2,456)	(716)	(773)
(Increase)/ Decrease in Trade and Other Receivables	17,674	8,631	15,069	13,572
Increase/ (Decrease) in Trade and Other Payables	1,365	(7,292)	8,562	31,967
(Increase)/Decrease Current Financial Assets	(4,523)	40,695	-	-
Cash Generated from / (Used in) Operations	120,783	202,506	42,331	66,862
Finance Cost Paid	(7,847)	(10,179)	(4,678)	(4,313)
Defined Benefit Plan Costs Paid	(2,479)	(1,810)	(1,857)	(1,645)
Taxes Paid	(34,161)	(27,720)	(1,464)	(619)
Net Cash From/(Used in) Operating Activities	76,296	162,797	34,331	60,285
Cash Flows From / (Used in) Investing Activities				
Acquisition of Property, Plant & Equipment	(69,799)	(69,924)	(30,614)	(2,130)
Proceeds from Disposal of Property, Plant & Equipment	8,267	4,815	-	4,556
Loans Granted to Related Parties	-	-	-	(40,000)
Loans Settled by Related Parties	-	-	-	-
Interest Received	4,350	4,478	899	710
Dividend Received	-	-	51,135	88,916
Net Cash Flows From / (Used in) Investing Activities	(57,182)	(60,631)	21,420	52,052
Net Cash Flows From / (Used in) Financing Activities				
Net Proceeds From Rights Issues	-	-	-	-
Proceeds From Interest Bearing Loans & Borrowings	-	90,000	37,000	-
Repayment of Interest Bearing Loans & Borrowings	(76,568)	(45,303)	(57,416)	(36,635)
Revaluation of FC loans	-	-	6,403	-
Dividends Paid	(111,487)	(111,516)	(111,526)	(111,526)
Dividends Paid to Non-Controlling Interest	(33,400)	(27,817)	-	-
Net Cash Flows from/(Used in) Financing Activities	(221,455)	(94,636)	(125,539)	(148,161)
Net Increase/(Decrease) in Cash and Cash Equivalents	(202,341)	7,530	(69,788)	(35,824)
Cash and Cash Equivalents at the beginning of the period	324,250	206,469	78,180	68,433
Cash and Cash Equivalents at the end of the period	121,909	213,999	8,392	32,609
Analysis of Cash & Cash Equivalents				
Cash and Bank Balances	183,324	304,344	23,904	55,734
Bank Overdraft	(75,031)	(113,179)	(16,543)	(27,574)
	108,293	191,165	7,361	28,160

The above figures are provisional & subject to audit.

Serendib Hotels PLC

NOTES TO THE FINANCIAL STATEMENTS

- 1 The condensed interim financial statements have been prepared in accordance with Sri Lanka Accounting Standard LKAS- 34, Interim Financial Reporting. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2016. Further, provisions of the Companies Act No. 7 of 2007 have been considered in preparing the interim financial statements.
- 2 The accounting policies have been consistently applied by the Company and unaudited previous quarter's figures have been restated wherever necessary for better presentation and to be comparable with those of the current period.
- 3 There has been no significant change in the nature of the contingent liabilities as disclosed in the Annual Report of 2015/16
- 4 No circumstances have arisen after the reporting date, which would require adjustments to or disclosure in the Financial Statements.
- 5 Exchange gains/losses arising from operations have been classified under Other Operating Income / Administration Expenses and Exchange Gains / Losses arising from financing activities have been classified under Finance Income / Cost. The effect of this change on the current interim financial statements are as follows; (Refer Note 6 for reclassification of comparative information.)

	6 Months Ended 30.09.2016 Rs.'000
Group	
Exchange gains/(losses)	(13,616)
Other Operating Income and gains	1,475
Finance income	12,141
Company	
Exchange gains/losses	(1,031)
Administrative expenses	(1,332)
Finance income	2,363

6 Reconciliation of Comparative Information

The following expenses including exchange gains/losses have been reclassified for better representation in line with current year figures.

	As previously reported 30.09.2015	Reclassification	Reclassified 30.09.2015
Statement of Comprehensive Income (Rs.'000)			
Group			
Revenue	716,266	(1,462)	714,804
Cost of Sales	(165,538)	(39,023)	(204,561)
Other Operating Income and Gains	581	25,542	26,123
Sales and Marketing Expenses	(40,289)	21,128	(19,161)
Administrative Expenses	(453,608)	19,165	(434,443)
Exchange(Loss)/Gain	22,934	(22,934)	-
Finance Cost	(10,179)	(2,416)	(12,595)
Company			
Cost of Sales	(39,935)	(10,148)	(50,083)
Sales and Marketing Expenses	(16,370)	7,909	(8,461)
Administrative Expenses	(141,401)	2,239	(139,162)
Exchange(Loss)/Gain	4,449	(4,449)	-
Other Operating Income and Gains	178	6,704	6,882
Finance Cost	(4,313)	(2,255)	(6,568)

Serendib Hotels PLC

INVESTOR INFORMATION

Group	Audited		
	30.09.2016	30.09.2015	Y/E 31.03.2016
Earnings /(Loss) per Share (Rs.)	(0.08)	0.14	1.82
Debt/ Total Equity Ratio (%)	11.37	24.39	13.41
Interest Cover (Times)	4.77	5.96	16.01
Quick Asset Ratio (Times)	0.79	0.75	1.12
No. of Shares Representing Stated Capital			
- Voting	75,514,738	75,514,738	75,514,738
- Non Voting	36,011,056	36,011,056	36,011,056
Market Price - Voting - Highest (Rs.)	29.80	41.50	41.50
- Voting -Lowest (Rs.)	26.50	31.50	26.10
- Last Traded Price (Rs.)	27.00	33.20	27.50
Market Price - Non Voting - Highest (Rs.)	24.90	28.50	28.50
- Non Voting -Lowest (Rs.)	19.00	23.50	17.50
- Last Traded Price (Rs.)	23.00	27.50	17.50

The above figures are provisional & subject to audit.

Serendib Hotels PLC

DIRECTORS' SHAREHOLDING

	30.09.2016	
	No. of Shares	
	Voting	Non Voting
Mr. A. N Esufally	16,565	NIL
Mr. S M Enderby	NIL	NIL
Mr. W M De F Arsakularatne	NIL	NIL
Prof. L D K B Gamage	NIL	NIL
Mr. E J D Rajakarier	NIL	NIL
Mr. M A Jafferjee	NIL	NIL
Mr. R N Athukorala	NIL	NIL
Mr. T M Wijesinghe	NIL	NIL

LIST OF 20 MAJOR SHAREHOLDERS (VOTING)

Name	30.09.2016	
		%
Leisure Asia Investments Ltd.	21,251,037	28.14
Hemas Holdings PLC	20,957,881	27.75
Lodging Investment (Labuan) Ltd.	17,134,578	22.69
Seylan Bank Ltd./ B.S.M. De Silva	1,294,552	1.71
Mr. E.J.De Soysa	800,000	1.06
Peoples leasing & Finance PLC/L.P.Hapangama	643,087	0.85
Mr. J.C.L. De Mel	596,310	0.79
Mrs. B.C.R. Wickramaratne	573,000	0.76
The Ceylon Guardian Investment Trust PLC	560,924	0.74
The Ceylon Investment PLC	549,890	0.73
Acuity Partners (Pvt) Ltd. / Mr B S M De Silva	490,000	0.65
Mrs. M. V. Fernando	400,000	0.53
The Chamber Of Commerce Account No 02	370,000	0.49
Dr. B. G. S. De Silva	355,747	0.47
Mrs. Wenceslaus	286,337	0.38
Rubber Investment Trust Ltd.	270,067	0.36
Ms. A R Gamage	248,838	0.33
Dr. R S Deraniyagala	225,662	0.30
Ms. H G S Ansell	216,825	0.29
Mr. P P S Fernando	216,000	0.29
	67,440,735	89.31
Shares held by the balance shareholders	8,074,003	10.69
	75,514,738	100.00

Serendib Hotels PLC

LIST OF 20 MAJOR SHAREHOLDERS (NON -VOTING)

Name	30.09.2016	
	No. of Shares	%
Leisure Asia Investments Ltd.	10,165,975	28.23
Hemas Holdings PLC	9,094,512	25.25
Lodging Investment (Labuan) Ltd.	7,156,750	19.87
Deutsche Bank AG as Trustee for JB Vantage Value Equity Fund	1,367,861	3.80
National Industries Group (Holdings) (S.A.K)	725,000	2.01
Askold (Pvt) Ltd.	679,658	1.89
Ceylon Guardian Investment Trust PLC A/C # 01	464,400	1.29
Trading Partners (Pvt) Ltd.	438,016	1.22
Deutsche Bank AG as Trustee to Candor Opportunities Fund	399,616	1.11
Shalsri Investments (Pvt) Ltd.	341,825	0.95
Intercom Ltd.	320,000	0.89
Acuity Partners (Pvt) Ltd. /Mr. B. S. M. De Silva	309,570	0.86
Eagle Proprietary Investments Limited	280,000	0.78
Ceylon Investment PLC	266,296	0.74
Guardian Fund Management Ltd. / The Aitken Spence and Associated Co	195,000	0.54
Mr. H W M Woodward	184,723	0.51
Mrs. H.G.S.Ansell	136,300	0.38
Mr. M.K. Kutubdeen	134,000	0.37
Dr. H.S.D. Soysa	112,781	0.31
Mrs. B.Y. La Brooy	100,370	0.28
	32,872,653	91.28
Shares held by the balance shareholders	3,138,403	8.72
	36,011,056	100.00

PUBLIC HOLDING

	As at 30.09.2016	
	Number of Shareholders	%
Ordinary (Voting) Shares	1065	20.82%
Ordinary (Non - Voting) Shares	665	26.64%

Serendib Hotels PLC

CORPORATE INFORMATION

Legal Form

A quoted public company with limited Liability
Incorporated in Sri Lanka in 1966
Company Registration No. PQ 223

Subsidiaries

Hotel Sigiriya PLC
Dolphin Hotels PLC
Serendib Leisure Management Ltd.

Directors

Mr. A N Esufally – Chairman
- Alternate: Mr. V H A Perera
Mr. D T R De Silva – Managing Director (Resigned w.e.f. 31.08.2016)
Deshamanya J C L De Mel (Resigned w.e.f 22.07.2016)
Prof. L D K B Gamage
Mr. S M Enderby
Mr. E J D Rajakarier
Mr. W M De F Arsakularatne
Mr. M A Jafferjee
Mr. R N A Athukorala
Mr. T M Wijesinghe (Appointed w.e.f. 28.07.2016)

Registered Office

‘Hemas House’
75, Braybrooke Place
Colombo 02
Tel: + 94 (11) 4790500-6
Fax: + 94 (11) 2438933

E-mail : inquiries@serendibleisure.lk
Website : www.serendibleisure.com

Secretaries

Hemas Corporate Services (Pvt) Ltd.
Level 9, Hemas House
75, Braybrooke Place
Colombo 02
Tel: + 94 (11) 4731731
Fax: + 94 (11) 4731777

Managing Agent

Serendib Leisure Management Ltd