

*On'ally Holdings PLC*

**Statement of comprehensive income**

(all amounts in Sri Lanka Rupees)

	<b>3 months ended 30 Sep</b>		<b>6 months ended 30 Sep</b>	
	<b>July- Sept 2016 Un-audited</b>	<b>July- Sept 2015 Un-audited</b>	<b>Apr- Sept 2016 Un-audited</b>	<b>Apr- Sept 2015 Un-audited</b>
	(Rs'000)	(Rs'000)	(Rs'000)	(Rs'000)
Turnover	32,726	29,073	65,602	57,691
Other operating income	5,675	6,118	11,699	12,176
Administrative expenses	(15,037)	(14,127)	(30,713)	(28,229)
Operating profit	23,364	21,064	46,588	41,637
Finance income	7,500	3,580	13,894	6,817
Profit before tax	30,864	24,644	60,482	48,454
Tax	(6,860)	(2,945)	(11,992)	(5,481)
Profit for the period	24,004	21,699	48,490	42,973
<b>Other comprehensive income</b>				
Actuarial gain on post employment benefit obligations	82	182	164	364
Tax on other comprehensive income	(14)	(22)	(29)	(44)
Total other comprehensive income-net of tax	68	160	135	320
<b>Total comprehensive income</b>	<b>24,072</b>	<b>21,859</b>	<b>48,625</b>	<b>43,293</b>
Earnings per share- basic	1.37	1.24	2.77	2.46

**Notes to the Financial Statements**

	3 months ended 30 September				6 months ended 30 September			
	July-Sept 2016		July-Sept 2015		April -Sept 2016		April -Sep 2015	
	Market Price per share Rs.	Date	Market Price per share Rs.	Date	Market Price per share Rs.	Date	Market Price per share Rs.	Date
Highest market price per share	60.00	30/09/2016	70.00	16/07/2015	64.80	19/05/2016	76.00	12/06/2015
Lowest market price per share	56.00	31/08/2016	58.20	23/07/2015	52.50	08/04/2016	57.10	09/04/2015
Closing market price per share	60.00	30/09/2016	60.00	30/09/2015	60.00	30/09/2016	60.00	30/09/2015

- (1) The interim financial statements of the Company have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 – Interim Financial Reporting. This interim financial statement should be read in conjunction with the Annual Report for the year ended 31 March 2016 including the changes to accounting policies as a result of adapting Sri Lanka Financial Reporting Standards, (SLFRS/LKAS).
- (2) The Company has followed the accounting policies and methods of computation as disclosed in the Annual Report for the year ended 31 March 2016 in the preparation of the interim accounts for the quarter.
- (3) Comparative figures/information have been restated/reclassified where necessary in line with the changes to the new Sri Lanka Accounting Standards (SLFRS/LKAS) which are effective from 01 January 2012 and wherever necessary to conform to the current presentation.
- (4) The final dividend of Rs.2.00 per share for the year ended 31 March 2016 was paid on 19 September 2016.
- (5) The figures are provisional and subject to audit.
- (6) There have been no material events since the Balance Sheet date which require separate disclosure in the provisional financial statements.
- (7) Provisions have been made for all possible expenses as at 30 September 2016.
- (8) Renting of investment property is considered as one operating segment and accordingly this interim financial report do not provide information by segment.
- (9) Contingent liability amounting to Rs.13,183,556 on the outcome of the appeal against the assessment for the year 2011/ 12, separately charging income tax at 28% on the interest income of the Company may arise on respect of the following years of assessments:

Year of Assessment (Y/A)	Rs.
Y/A 2011 / 2012	1,391,181
Y/A 2012 / 2013	2,884,518
Y/A 2013 / 2014	3,957,343
Y/A 2014 / 2015	2,478,325
Y/A 2015 / 2016	2,472,189
	<u>13,183,556</u>

The Company has appealed against the assessment on the basis that it is chargeable on the aggregate "profits and income" of its business undertaking at rate at which it is chargeable under section 59B of the Inland Revenue Act and that there is no provision to apply different rates of tax on the its "profits" and of its "income".

## **FINANCIAL STATEMENTS**

**On' ally Holdings PLC**

**Statement of financial position**

(all amounts in Sri Lanka Rupees)

	<b>as at 30/09/2016 (Rs'000) Un-audited</b>	<b>as at 31/03/2016 (Rs'000) Audited</b>
<b>ASSETS</b>		
<b>Non - current assets</b>		
Property, plant and equipment	46,447	47,451
Intangible assets	306	329
Investment property	1,689,871	1,681,000
	<b>1,736,624</b>	<b>1,728,780</b>
<b>Current Assets</b>		
Trade and other receivables	16,101	15,257
Cash and cash equivalents	279,684	264,974
	<b>295,785</b>	<b>280,231</b>
<b>Total assets</b>	<b>2,032,409</b>	<b>2,009,011</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Stated capital	175,008	175,008
Revaluation reserve	39,990	39,990
Retained earnings	1,415,858	1,402,234
	<b>1,630,856</b>	<b>1,617,232</b>
<b>Non- current liabilities</b>		
Rental Deposits	59,318	56,308
Retirement benefit obligations	5,877	5,461
Deferred Income tax liability	302,105	300,697
	<b>367,300</b>	<b>362,466</b>
<b>Current liabilities</b>		
Trade and other payables	27,239	26,962
Current tax liabilities	7,014	2,351
	<b>34,253</b>	<b>29,313</b>
<b>Total liabilities</b>	<b>401,553</b>	<b>391,779</b>
<b>Total equity and liabilities</b>	<b>2,032,409</b>	<b>2,009,011</b>
<b>Net asset value per share</b>	<b>93.19</b>	<b>92.41</b>

Approved and signed on behalf of the Board

Signed \_\_\_\_\_  
Managing Director

Signed \_\_\_\_\_  
Director

Date : 28 October 2016

## FINANCIAL STATEMENTS

*On' ally Holdings PLC*  
**Statement of cash flow**  
 (all amounts in Sri Lanka Rupees)

	Six months ended 30 September	
	2016 Un-audited (Rs'000)	2015 Un-audited (Rs'000)
Net cash generated from operating activities	58,594	44,303
Net cash (used) / generated in investing activities	(8,883)	129,921
Net cash used in financing activities	(35,001)	(32,376)
<b>Increase in cash and cash equivalents</b>	<b>14,710</b>	<b>141,848</b>
<b>Movements in cash and cash equivalents</b>		
At start of the period	264,974	27,173
Increase	14,710	141,848
<b>At end of the period</b>	<b>279,684</b>	<b>169,021</b>

*On' ally Holdings PLC*  
**Statement of changes in equity**  
 (all amounts in Sri Lanka Rupees)

Un-audited	Stated Capital (Rs'000)	Revaluation Reserve (Rs'000)	Retained Earnings (Rs'000)	Total (Rs'000)
<b>Balance at 01 April 2015</b>	175,008	27,055	1,120,741	1,322,804
Profit for the period	-	-	42,973	42,973
Other comprehensive income for the period	-	-	320	320
Total comprehensive income for the period	-	-	43,293	43,293
Dividend Paid -2015			(32,376)	(32,376)
<b>Balance at 30 September 2015</b>	<b>175,008</b>	<b>27,055</b>	<b>1,131,658</b>	<b>1,333,721</b>
<b>Un-audited</b>				
<b>Balance at 01 April 2016</b>	175,008	39,990	1,402,234	1,617,232
Profit for the period	-	-	48,490	48,490
Other comprehensive income for the period	-	-	135	135
Total comprehensive income for the period	-	-	48,625	48,625
Dividend Paid -2016	-	-	(35,001)	(35,001)
<b>Balance at 30 September 2016</b>	<b>175,008</b>	<b>39,990</b>	<b>1,415,858</b>	<b>1,630,856</b>

**Additional Information**

**(01) 20 Major Shareholders as at 30 September 2016**

Name of the Shareholder	No of Shares	%
1 Urban Development Authority	8,333,332	47.617
2 Pan Asia Banking Corporation PLC / Ceylon & Foreign Trades PLC	2,799,450	15.996
3 Estate of the late Mr. O. Gulamhusein	2,143,035	12.245
4 Commercial Bank of Ceylon PLC / Ceylon & Foreign Trades PLC	1,407,325	8.042
5 Mr. B.V. Selvanayagam, Mr.S.G. Selvanayagam & Mrs.L.Selvanayagam	937,500	5.357
6 Waldock Mackenzie Ltd / Dr.S.A. Gulamhusein	465,128	
Commercial Bank of Ceylon PLC / Dr.S.A.Gulamhusein	17,079	
Dr. S.H A. Gulamhusein	31,250	
Assetline Leasing Company Ltd/Dr.S.A.Gulamhusein	1,000	
Sampath Bank PLC/ Dr.S.A.Gulamhesein	1,160	
7 Mrs. L. Sevanayagam	193,556	1.106
8 Majestic Investments (Pvt) Ltd	79,768	0.456
9 Nanayakara Management Services (Private)Limited	69,371	0.396
10 Mr. W. R. H. Perera	63,843	0.365
11 Mrs. T. Sarveshwaran	57,316	0.328
12 Merrill J Fernando & Sons (Pvt) Ltd	49,040	0.280
13 Mrs. K.S. Cooray	41,665	0.238
14 Asha Financial Services Limited / Mr.C.N.Pakianathan	40,046	0.229
15 Tranz Dominion,LLC	40,000	0.229
16 Dee Sanda Holdings (Pvt) Ltd	35,840	0.205
17 Mr. K. Gnanenthiran	31,250	0.179
18 Mr.A.A.Noordeen	27,375	0.156
19 Anwarnet (Private) Limited	23,783	0.136
20 Mr.K.S.A.Ramchandani	21,750	0.124
	<hr/>	
	16,910,862	96.630
Others	589,908	3.370
<b>Total</b>	<hr/> <b>17,500,770</b>	<hr/> <b>100.00</b>

**(02) Directors' Shareholding**

**As at 30/09/2016**

Mr. B.V. Selvanayagam	125	
Shares held jointly with Mr.S.G.Selvanayagam & Mrs.L.Selvanayagam	937,500	
Shares held by Mrs.L.Selvanayagam	193,556	
	<hr/>	1,131,181
Dr. S.A. Gulamhusein	31,250	
Waldock Mackenzie/ Dr. S.A.Gulamhusein	465,128	
Commercial Bank of Ceylon PLC / Dr.S.A.Gulamhusein	17,079	
Assetline Leasing Company Ltd/Dr.S.A.Gulamhusein	1,000	
Sampath Bank PLC/ Dr.S.A.Gulamhesein	1,160	
	<hr/>	515,617
Mrs. T. Sarveshwaran		57,316
Mr.G.T.Fazleabas		374
Mr.M.I.R.Zahir		Nil
Mr.A.C.Yahiyakhan		Nil
Mr.T.A.Akbarally		Nil
Mr.W.L.D.P.V.Jayawardena (appointed w.e.f.27/09/2016)		Nil
Mr.R.M.S.Fernando (resigned w.e.f. 24/08/2016)		Nil
Mr.A.M.Rakeeb (resigned w.e.f. 02/09/2016)		Nil
Mr.Shehan Selvanayagam (Alternate Director to Mr. B.V. Selvanayagam ) *Shares held jointly with Mr.S.G.Selvanayagam & Mrs.L.Selvanayagam		937,500
Mr.G.Ramanan (Alternate Director to Mr.M.I.R.Zahir)		Nil

**(03) Public Holding**

The percentage of shares held by the public as at 30 September 2016 is 18.58% comprising of 848 shareholders.