



Shaping the future landscape

Quarter Financial Statements
Twelve Months Ended 31st December 2017

Consolidated Statement of Financial Position

	COMPANY		GROUP	
	31/12/2017 Rs. '000	31/12/2016 (Audited) Rs. '000	31/12/2017 Rs. '000	31/12/2016 (Audited) Rs. '000
ASSETS				
<u>Non-Current Assets</u>				
Investment Property	24,946,607	23,840,699	25,853,507	24,651,771
Property, Plant & Equipment	389,178	391,286	3,799,105	1,782,027
Intangible Assets	863	2,064	863	2,064
Investments in Subsidiaries	5,431,162	5,768,535	-	-
Inventories	-	-	1,862,834	3,193,407
Total Non-Current Assets	30,767,810	30,002,584	31,516,309	29,629,269
<u>Current Assets</u>				
Inventories	11,949	13,241	1,961,562	93,958
Trade and Other Receivables	530,517	395,259	2,447,730	1,475,331
Tax Recoverable	-	-	12,901	16,656
Amounts due from Related Parties	1,480,706	11,410	1,862	-
Short Term Investments	2,614,872	1,437,083	2,614,872	1,472,628
Cash & Cash Equivalents	3,865,118	462,717	4,794,484	1,343,889
Total Current Assets	8,503,163	2,319,710	11,833,411	4,402,462
Total Assets	39,270,974	32,322,294	43,349,720	34,031,731
EQUITY & LIABILITIES				
<u>Equity Attributable to Equity Holders of the Parent</u>				
Stated Capital	18,443,353	11,162,752	18,443,353	11,162,752
Revaluation Reserve	322,128	320,267	334,567	334,774
Retained Earnings	18,664,504	17,585,080	17,955,879	16,335,924
Total Equity	37,429,985	29,068,099	36,733,799	27,833,450
<u>Non-Current Liabilities</u>				
Post Employment Benefit Liability	15,571	14,531	30,459	26,556
Differed Tax Liabilities	515,206	(8,907)	630,063	77,078
Total Non-Current Liabilities	530,776	5,624	660,522	103,634
<u>Current Liabilities</u>				
Trade & Other Payables	271,943	339,187	1,338,019	884,751
Rental & Customer Deposits	986,828	841,728	1,749,532	2,071,242
Interest Bearing Loans & Borrowings	-	1,993,847	1,976,840	2,304,373
Amounts due to Related Parties	22,342	37,793	856,337	793,610
Income Tax Payable	12,757	22,719	18,326	27,373
Dividend Payable	16,343	13,297	16,343	13,297
Total Current Liabilities	1,310,213	3,248,571	5,955,398	6,094,647
Total Liabilities	1,840,989	3,254,195	6,615,921	6,198,281
Total Equity & Liabilities	39,270,974	32,322,294	43,349,720	34,031,731

All figures are provisional and subject to audit, unless otherwise stated.

	<u>31/12/2017</u>	<u>31/12/2016</u>
Net Asset Value Per Share (Rs)	29.94	31.35

H. Z. Cassim
Deputy Chairman

A. M.De S. Jayaratne
Director

Colombo
27th February 2018

Company Income Statement

	COMPANY				
	Quarter Ended 31/12/2017 Rs. '000	Twelve Months Ended 31/12/2017 Rs. '000	Quarter Ended 31/12/2016 Rs. '000	Twelve Months Ended 31/12/2016 Rs. '000	Variance %
Rental Income	522,616	2,049,331	470,018	1,859,225	10%
Other Services	8,334	27,372	16,675	47,696	-43%
Total Revenue	530,950	2,076,703	486,693	1,906,921	9%
Direct Operating Expenses	(119,439)	(479,911)	(105,931)	(423,225)	-13%
Gross Profit	411,511	1,596,792	380,762	1,483,696	8%
Fair Value Gain on Investment Property	157,694	1,105,908	315,322	1,261,288	-12%
Administration Expenses	(61,046)	(183,579)	(59,953)	(175,731)	-4%
Exchange Gain / (Loss)	(2,502)	175,093	2,538	3,988	High
Finance Cost	8,105	(9,925)	(34,196)	(43,766)	77%
Finance Income	114,524	479,594	125,678	303,906	58%
Other Income	-	6,714	2,004	110,412	-94%
Profit Before Tax	628,287	3,170,597	732,156	2,943,793	8%
Income Tax Expense	(7,274)	(29,015)	(3,946)	(12,226)	-137%
Differed Tax Expenses	(507,839)	(507,839)	(6,584)	(6,584)	High
Profit After Tax	113,174	2,633,743	721,627	2,924,983	-10%

All figures are provisional and subject to audit, unless otherwise stated.

Colombo
27th February 2018

Consolidated Income Statement

	GROUP				
	Quarter Ended	Twelve Months Ended	Quarter Ended	Twelve Months Ended	Variance
	31/12/2017	31/12/2017	31/12/2016	31/12/2016	
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	%
Rental Income	541,341	2,090,167	490,869	1,886,277	11%
Sale of Apartments	1,427,601	1,934,583	1,482	285,147	578%
Other Services	137,689	325,520	109,716	259,309	26%
Total Revenue	2,106,632	4,350,270	602,067	2,430,733	79%
Direct Operating Expenses	(271,854)	(693,459)	(262,560)	(615,052)	-13%
Cost of Sales of Apartments	(946,717)	(1,306,775)	-	(159,685)	-718%
Gross Profit	888,060	2,350,036	339,508	1,655,996	42%
Fair Value Gain on Investment Property	242,730	1,190,944	321,350	1,267,316	-6%
Administration Expenses	(33,575)	(301,671)	(30,293)	(267,553)	-13%
Exchange Gain / (Loss)	(2,951)	174,594	4,833	11,032	High
Marketing & Promotional Expenses	(36,952)	(115,698)	(16,800)	(55,412)	-109%
Finance Cost	8,333	(9,925)	(44,918)	(54,577)	82%
Finance Income	107,091	456,774	142,491	331,787	38%
Other income	(18,621)	11,297	9,208	85,265	-87%
Profit Before Tax	1,154,116	3,756,352	725,380	2,973,854	26%
Income Tax Expense	(14,765)	(45,369)	(11,202)	(22,843)	-99%
Differed Tax Expenses	(537,496)	(537,496)	(20,893)	(20,893)	High
Profit After Tax	601,855	3,173,486	693,285	2,930,118	8%

All figures are provisional and subject to audit, unless otherwise stated.

	Rs. '000	Rs. '000
Attributable to:		
Equity Holders of the Parent	706,947	2,911,372
Non-controlling Interest	(13,662)	18,746
	693,285	2,930,118

Accounting Ratios As At

	31/12/2017		31/12/2016	
	Quarter	Twelve Months	Quarter	Twelve Months
Dividends Per Share (Rs)		1.25		1.50
Interest Cover (Times)		259.47		32.27
Debt/Equity Ratio (Times)		0.05		0.08
Quick Asset Ratio (Times)		1.66		0.71
Earnings Per Share with Fair Value Gain (Rs)	0.49	2.59	0.80	3.28
Earnings Per Share without Fair Value Gain (Rs)	0.29	1.62	0.43	1.85

The Company or its subsidiaries do not have listed debt

	(Rs)	(Rs)
Performance at the CSE during the Quarter Ended	31/12/2017	31/12/2016
Last Traded Price	17.60	20.00
High	18.60	21.10
Low	16.80	19.30

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	<u>COMPANY</u>		<u>GROUP</u>	
	<u>Twelve Months</u>	<u>Twelve Months</u>	<u>Twelve Months</u>	<u>Twelve Months</u>
	<u>Ended</u>	<u>Ended</u>	<u>Ended</u>	<u>Ended</u>
	<u>31/12/2017</u>	<u>31/12/2016</u>	<u>31/12/2017</u>	<u>31/12/2016</u>
	Rs.	Rs.	Rs.	Rs.
Profit For the Period	2,633,743	2,924,983	3,173,486	2,930,118
Revaluation of Land and Buildings	9,228	36,185	7,430	50,708
Differed Tax Effect	(7,367)		(7,637)	(2,178)
Accrual (Gain)/Loss	553	(586)	1,589	(2,641)
Differed Tax Effect	-	-	(249)	335
Total Comprehensive Income for the Period, Net of Tax	2,636,157	2,960,582	3,174,619	2,976,342

STATEMENT OF CHANGES IN EQUITY

COMPANY

	<u>Stated Capital</u>	<u>Revaluation Reserve</u>	<u>Retained Earnings</u>	<u>Total</u>
	<u>Rs. '000</u>	<u>Rs. '000</u>	<u>Rs. '000</u>	<u>Rs. '000</u>
Balance as at 1/1/2016	11,162,752	284,082	15,992,500	27,439,334
Profit for the Period	-	-	2,924,983	2,924,983
Other Comprehensive Income for the Period		36,185	(586)	35,599
Dividends on Ordinary Shares for Year Ended 31/12/2015	-		(1,331,817)	(1,331,817)
Balance as at 31/12/2016	11,162,752	320,267	17,585,080	29,068,099
Profit for the Period	-	-	2,633,743	2,633,743
Other Comprehensive Income for the Period	-	1,861	553	2,414
Transaction cost Relating to Share Issue	-	-	(1,085)	(1,085)
Issue of Ordinary Shares	7,280,601	-	-	7,280,601
Dividends on Ordinary Shares for Year Ended 31/12/2016	-	-	(1,553,787)	(1,553,787)
Balance as at 31/12/2017	18,443,353	322,128	18,664,503	37,429,985

GROUP

	<u>Stated Capital</u>	<u>Revaluation Reserve</u>	<u>Retained Earnings</u>	<u>Minority Interest</u>	<u>Total</u>
	<u>Rs. '000</u>	<u>Rs. '000</u>	<u>Rs. '000</u>	<u>Rs. '000</u>	<u>Rs. '000</u>
Balance as at 1/1/2016	11,162,752	291,182	17,151,061	1,511,845	30,116,840
Profit for the Period	-	-	2,911,372	18,746	2,930,118
Other Comprehensive Income for the Period		43,591	(1,678)	4,309	46,222
Adjustments Relating to Business Combination			(10,413)		(10,413)
Dividends on Ordinary Shares for Year Ended 31/12/2015			(1,331,817)		(1,331,817)
Subsidiary Dividends Paid for Non controlling interest for Y/E 31/12/2015				(37,500)	(37,500)
Acquisition of Non Controlling Interest			(2,382,600)	(1,497,400)	(3,880,000)
Balance as at 31/12/2016	11,162,752	334,773	16,335,925	-	27,833,450
Profit for the Period			3,173,486	-	3,173,486
Other Comprehensive Income for the Period		(206)	1,340	-	1,134
Transaction cost Relating to Share Issue			(1,085)		(1,085)
Issue of Ordinary Shares	7,280,601			-	7,280,601
Dividends on Ordinary Shares for Year Ended 31/12/2016			(1,553,787)	-	(1,553,787)
Balance as at 31/12/2017	18,443,353	334,567	17,955,879	-	36,733,799

CASH FLOW STATEMENT FOR THE TWELVE MONTHS ENDED

	COMPANY		GROUP	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Cash Flows from Operating Activities				
Profit before Tax	3,170,597	2,943,793	3,756,352	2,973,854
Adjustments for -				
Depreciation Charge for the Period	13,728	12,686	35,331	33,546
Amortization of Intangible Assets	1,201	1,470	1,201	10,265
Post Employment Benefit Expense	2,287	2,971	3,932	5,949
Finance Cost	9,925	43,766	9,925	54,577
Finance Income	(479,594)	(303,906)	(456,774)	(331,787)
(Profit)/Loss on sale of Property, Plant and Equipment	-	(3,871)	-	(3,871)
Fair Value (Gain)/Loss on Investment Property	(1,105,908)	(1,261,288)	(1,201,736)	(1,267,316)
Operating Profit / (Loss) before Working Capital Changes	1,612,236	1,435,622	2,148,231	1,475,217
(Increase)/ Decrease in Amounts due from Related Parties	(1,469,296)	(1,566)	(1,862)	996
(Increase) / Decrease in Trade and Other Receivables	(135,258)	28,141	(972,399)	(583,150)
Increase / (Decrease) in Rental and Customer Deposits	145,100	(33,741)	(321,710)	872,988
(Increase) / Decrease in Inventories	1,292	2,375	(537,031)	(739,736)
Increase / (Decrease) in Trade and Other Payables	(74,160)	9,856	453,268	102,585
Increase/ (Decrease) in Amounts due to Related Parties	(15,451)	13,605	62,727	64,488
Cash Generated From/ (Used in) Operations	64,461	1,454,292	831,225	1,193,388
Income Tax Paid	(19,019)	(5,008)	(29,025)	(16,678)
Finance Cost Paid	(9,925)	(43,766)	(9,925)	(54,577)
Defined Benefit Plan Costs Paid	(1,781)	(925)	(1,781)	(3,671)
Net Cash Generated From/(Used in) Operating Activities	33,736	1,404,592	790,494	1,118,462
Cash Flows from Investing Activities :				
Proceeds from Sale of Property, Plant and Equipment	-	3,871	-	3,871
Acquisition of Property, Plant and Equipment	(2,393)	(3,852)	(2,017,078)	(80,615)
(Acquisition) / disposals of Short Term Investments	(1,004,119)	1,630,229	(1,004,119)	1,630,229
Acquisition of Subsidiary, net of cash acquired	-	-	-	(42,067)
Acquisition of Non Controlling interest	-	-	-	(3,880,000)
Investment in Subsidiary	337,373	(4,643,525)	-	-
Finance Income	305,925	98,305	283,105	82,071
Net Cash From/(Used) in Investing Activities	(363,215)	(2,914,972)	(2,738,093)	(2,286,512)
Cash Flows from Financing Activities :				
Repayment of Interest Bearing Loans and Borrowings	(1,993,847)	(50,004)	(327,533)	259,421
Proceeds from Issue of Shares (Rights Issue)	7,280,601	-	7,280,601	-
Direct Expenses Related to Rights Issue	(1,086)	-	(1,086)	-
Dividends Paid	(1,553,788)	(1,325,233)	(1,553,788)	(1,362,733)
Net Cash Flow from Financing Activities	3,731,880	(1,375,237)	5,398,194	(1,103,312)
Net Increase/ (Decrease) in Cash and Cash Equivalents	3,402,401	(2,885,619)	3,450,595	(2,271,361)
Cash and Cash Equivalents at the beginning of the Period	462,717	1,400,285	1,343,889	1,666,099
Cash and Cash Equivalents at the end of the Period	3,865,118	(1,485,333)	4,794,484	(605,262)

Notes

1 Segment Results

1.1 Twelve Months Ended 31st December 2017

	Property Leasing	Property Trading	Property Services	Inter/Intra Segment Eliminations	Consolidated
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Revenue	2,090,167	1,934,583	327,320	(1,800)	4,350,270
Direct Operating Expenses	(479,911)		(213,548)		(693,459)
Cost of Sales	-	(1,306,775)		-	(1,306,775)
Gross Profit / (Loss)	1,610,256	627,808	113,772	(1,800)	2,350,036
Fair Value Gain on Investment Property	1,190,944	-	-	-	1,190,944
Administration Expenses	(184,878)	(85,967)	(31,425)	600	(301,670)
Exchange Gain / (Loss)	175,093	(499)	-	-	174,594
Marketing & Promotional Expenses	-	(115,698)	-	-	(115,698)
Finance Cost	(51,075)	-	-	41,150	(9,925)
Finance Income	485,087	12,837	-	(41,150)	456,774
Other Income	6,986	7,400	15	(3,103)	11,298
Profit Before Tax	3,232,412	445,881	82,362	(4,303)	3,756,352

1.2 Twelve Months Ended 31st December 2016

	Property Leasing	Property Trading	Property Services	Inter/Intra Segment Eliminations	Consolidated
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Revenue	1,933,973	285,147	224,847	(13,234)	2,430,733
Direct Operating Expenses	(436,497)		(178,555)		(615,052)
Cost of Sales	-	(159,685)		-	(159,685)
Gross Profit / (Loss)	1,497,476	125,462	46,292	(13,234)	1,655,996
Fair Value Gain on Investment Property	1,267,316	-	-	-	1,267,316
Administration Expenses	(176,444)	(66,207)	(24,901)	-	(267,553)
Exchange Gain / (Loss)	3,988	7,044	-	-	11,032
Marketing & Promotional Expenses	-	(55,412)	-	-	(55,412)
Finance Cost	(45,134)	(9,443)	-	-	(54,577)
Finance Income	306,561	23,343	1,883	-	331,787
Other Income	110,453	33,108	-	(58,296)	85,265
Profit Before Tax	2,964,216	57,895	23,274	(71,530)	2,973,854

1.3 Segment Assets & Liabilities

	Property Leasing	Property Trading	Property Services	Inter/Intra Segment Eliminations	Consolidated
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
As At 31st December 2017					
Total Assets	40,170,506	8,791,259	124,424	(5,736,469)	43,349,720
Total Liabilities	1,430,101	4,578,026	64,314	543,479	6,615,921
As At 31st December 2016					
Total Assets	33,191,797	6,551,222	104,625	(5,666,662)	34,180,982
Total Liabilities	3,346,819	2,807,642	69,732	123,339	6,347,532

1.4 Other Segment Information

	Property Leasing	Property Trading	Property Services	Consolidated
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Total cost incurred during the year to acquire				
Property Plant & Equipment	2,393	23,142	1,796	27,331
Depreciation - Charge for the Period	13,728	20,830	773	35,331
Amortization	1,201	-	-	1,201
Employee Benefit Costs	121,586	38,973	84,492	245,051

2 Revenue

Sale of Apartments of Havelock City Residential is in progress. Such sales are accounted in the Financial Statements as the Construction of the building is being completed.

3 Contingent Liabilities

The Company's Subsidiary Mireka Capital Land (Pvt) Ltd was assessed for Value Added Tax (VAT) for periods between January 2006 and January 2009 amounting to Rs 190 Mn plus penalties. The Company appealed against same and filed a Writ Application in the Court of Appeal to prevent recovery action being taken by Authorities. The Company appealed at the Tax Appeal Commission (TAC) on the same matter and the TAC Determination has been issued dismissing the said appeal of the Company. The Company appealed against the TAC Determination in the Court of Appeal. Although there can be no assurance, the Directors believe, based on the expert advice received and the information currently available, that the ultimate resolution of the said legal proceedings would be favourable to the Company and therefore would not have an adverse effect on the results of operations or financial position.

The Company's Subsidiary Mireka Homes (Pvt) Ltd (MHL) has been assessed for ESC amounting to Rs 2.9 Mn plus penalties and the Company has appealed against same. Further the Department of Inland Revenue has raised assessments disallowing Input VAT of Rs 324Mn and the Company has appealed at the Tax Appeal Commission. Although there can be no assurance, the Directors believe, based on the information currently available, that the ultimate resolution of appeal / legal proceedings would be favourable to the Company and therefore would not have an adverse effect on the results of operations or financial position.

4 Events Occurring after the Balance Sheet date

There have been no material events occurring after the Balance Sheet date that require adjustments to or disclosure in the Financial Statements.

5 Liability to Management Fees

The Company has no liability to Management Fees or expenditure of a similar nature as at the Balance Sheet date.

6 Capital Expenditure Commitments

- The Company has commitments amounting to Rs. 1,162,000/- as at the Balance Sheet date in respect of the planned ERP implementation.
- Mireka Capital Land (Pvt) Ltd and its Subsidiaries have commitments amounting to Rs 9,711Mn in respect of Havelock City Residential and Commercial Developments.

7 Investment Property

The Company owns 185 Condominium Units that are held to earn rentals. These units constitute the Investment Property of the Group.

Fair value of the Investment Property is ascertained by annual independent valuations carried out by Messrs. P.B. Kalugalagedera and Associates, Chartered Valuation Surveyor who has experience in valuing properties of akin location and category. Investment Property is appraised in accordance with Sri Lanka Financial Reporting Standards and 8th edition of International Valuation Standards published by the International Valuation Standards Committee (IVSC), by the independent valuer. In determining the fair value, the capitalization of net income method and the discounting of future cash flows to their present value have been used which are based upon assumptions including future rental income, anticipated maintenance costs, appropriate capitalisation rate and making reference to market evidence of transaction prices for similar properties, with appropriate adjustments for size and location. The appraised fair values are approximated within appropriate range of values.

The significant assumptions used by the Valuer are as follows;

	2016	2017
Estimated Market Rent per sq:ft	250-300	260-320
Rate of growth in future rentals	1 to 2 years 0% 3-10 years 5% p.a.	1 to 2 years 0% 3-10 years 5% p.a.
Anticipated Maintenance Cost	45% of rentals	45% of rentals
Capitalisation Rate	6.00% p.a.	6.25% p.a.

Based on the above assumptions for 2017, the Fair Value as at 31st December 2017 was Rs 24,946,607,170/= (31st December 2016 Rs. 23,840,698,855/=).

8 Stated Capital	31/12/2017 No. of Shares	31/12/2017 Rs. '000	31/12/2016 Rs. '000
Ordinary Shares	887,878,273	10,817,317	10,817,317
Rights Issue - Ordinary Shares	355,151,309	7,280,602	-
Capital Redemption Reserve Fund	-	149	149
Balance in Share Premium	-	345,286	345,286
Total	1,243,029,582	18,443,353	11,162,752

9 Dividend Paid

A First & Final Dividend of Rs 1.25 per share for the Financial Year Ended 31 December 2016 was paid on 4th May 2017

10 All figures are provisional and subject to audit, unless otherwise stated.

11 The Company has applied the accounting principles to the current quarter which are consistent with that of the last Annual Report for the Year Ended 31st December 2016.

12 Rights Issue of 355,151,309 New Ordinary Shares each issued at Rs. 20.50 per Share amounting to Rs 7,280,601,834/-

The status as at 31st December 2017 is as follows;

Objective Number	Objective as per Circular	Amount Allocated as per Circular in LKR (Mn)	Proposed date of Utilization as per Circular	Amount allocated from proceeds in LKR (Mn) (A)	% of total proceeds	Amounts utilized in LKR (Mn) (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested (eg: whether lent to related party/s etc)
1	Note (a)	5,322	4 to 5 Years	5,322	73%	1,150	22%	Note (c)
2	Note (b)	1,958	Immediate	1,958	27%	1,958	100%	
		7,280		7,280	100%	3,108		

Notes :

(a) To invest in the Mixed Development Project undertaken by Havelock City (Put) Ltd.

(b) To settle the loan of USD 13 Million obtained by the Company from Bank of Ceylon, to purchase the balance 40% Shareholding of Mireka Capital Land (Pvt) Ltd.

(c) The Funds are in Short Term Deposits / Money Market Funds and not lent to related parties.

13 Income tax provision for the year ended 31st December 2017 has been made as per the provisions of the Inland Revenue Act No. 10 of 2006 (as amended subsequently) which is applicable for the Year of Assessment 2017/18. However the Company has recognized a Differed tax liability on Company's Investment Property and the owner occupied property considering possible tax liability that could arise at the time of sale as per the provisions of the Inland Revenue Act No. 24 of 2017, which will be effective from 1st April 2018 onwards, by applying the applicable tax rate of 2% based on the BOI agreement. The presentation and classifications of the previous year have been amended to be comparable with those of the current year.

OVERSEAS REALTY (CEYLON) PLC

List of 20 Major Shareholders (Based on their Shareholdings)

NAME	As at 31 December 2017			As at 30 September 2017		
	Rank	SHAREHOLDING	PERCENTAGE (%)	Rank	SHAREHOLDING	PERCENTAGE (%)
SHING KWAN INVESTMENT COMPANY LIMITED	1	477,655,116	38.43	1	477,655,116	38.43
JIANGSU TAO SHING PEE EDUCATION FOUNDATION	2	299,414,169	24.09	2	299,414,169	24.09
UNITY BUILDERS LIMITED	3	231,951,090	18.66	3	231,951,090	18.66
PERSHING LLC S/A AVERBACH GRAUSON & CO.	4	62,040,238	4.99	4	62,040,238	4.99
SHING KWAN INVESTMENT (SINGAPORE) PTE LTD	5	38,323,522	3.08	5	38,323,522	3.08
PEOPLES BANK MANAGER-TREASURY-OPS	6	30,538,203	2.46	6	30,538,203	2.46
SHING KWAN (PTE.) LTD	7	16,200,000	1.30	7	16,200,000	1.30
MR. P.D. SAMARASINGHE	8	14,320,000	1.15	8	14,320,000	1.15
CHIPPERFIELD INVESTMENTS LIMITED	9	8,090,860	0.65	9	8,090,860	0.65
SRI LANKA INSURANCE CORPORATION LTD-LIFE FUND	10	4,649,218	0.37	10	4,649,218	0.37
BANK OF CEYLON NO2 A/C, C/O BOC PENSION TRUST FUND	11	3,971,842	0.32	11	3,971,842	0.32
ORIENTAL PEARL INTERNATIONAL INC	12	2,684,210	0.22	12	2,684,210	0.22
E.W. BALASURIYA & CO. (PVT) LTD	13	2,260,992	0.18	13	2,260,992	0.18
SEYLAN BANK PLC/SYMPHONY CAPITAL LTD	14	1,858,190	0.15	16	1,567,658	0.13
MR. PUJITHA PUNSIRI SUBASINGHE	15	1,691,978	0.14	14	1,671,978	0.13
MR. ALAIN BLAISE MICHEL CHEVALIER	16	1,570,000	0.13	15	1,570,000	0.13
MR. GAUTAM RAHUL	17	1,338,700	0.11	18	1,274,750	0.10
SAMPATH BANK PLC/DR. T.SENTHILVERL	18	1,299,453	0.10	17	1,299,453	0.10
MR. AMARAKOON MUDIYANSELAGE WEERASINGHE	19	1,054,834	0.08	19	1,054,834	0.08
BANK OF CEYLON NO. 1 ACCOUNT, THE TRUSTEE C/O INV.CENTRE	20	957,792	0.08	20	957,792	0.08
TOTAL		1,201,870,407	96.69		1,201,132,406	96.63

Public Holding as a % of Issued Share Capital

37

37

Number of Public Shareholders

3,904

3,925

Directors shareholding

Mr. Shing Pee Tao	0
Mr. Melvin Yap Boh Pin	0
Mrs. Mildred Tao Ong	0
Mr. Hussein Zubire Cassim	0
Mr. En Ping Ong	560,000
Mrs. Rohini Lettitia Nanayakkara	0
Mr. Ajith Mahendra De Silva Jayaratne	0
Mr. Leslie Ralph De Lanerolle	0
Mr. Tissa Kumara Bandaranayake	0
Dr. Raneey Jayamaha	0
Mr. Pravir Dhanoush Samarasinghe (Dir/GCEO)	14,320,000
	<u>14,880,000</u>

OVERSEAS REALTY (CEYLON) PLC

Corporate Information

Legal Form

A Quoted Public Company with limited liability, incorporated in Sri Lanka on 28th October 1980 under the Companies Ordinance (Cap.145) bearing Company Registration No.PBS 1084 and listed on the Colombo Stock Exchange. The Company was re-registered under Companies Act No. 7 of 2007 and bears the Company Registration No. PQ 39.

Directors

Shing Pee Tao, Chairman
Hussein Zubire Cassim, Deputy Chairman
Tissa Kumara Bandaranayake
Ajit Mahendra De Silva Jayaratne
Leslie Ralph de Lanerolle
Rohini Letitia Nanayakkara
Mildred Tao Ong
Melvin Yap Boh Pin
En Ping Ong
Ranee Jayamaha
Pravir Dhanoush Samarasinghe

Tao Ben Nien - (Alternate to Shing Pee Tao)
Lee Kang Ho - (Alternate to Melvin Yap Boh Pin)

Audit Committee

Ajit Mahendra De Silva Jayaratne - Chairman
Hussein Zubire Cassim
Melvin Yap Boh Pin
Rohini Letitia Nanayakkara
Tissa Kumara Bandaranayake

Remuneration Committee

Hussein Zubire Cassim - Chairman
Rohini Letitia Nanayakkara
Ajit Mahendra De Silva Jayaratne
En Ping Ong
Tissa Kumara Bandaranayake

Related Party Review Committee

Ajit Mahendra De Silva Jayaratne - Chairman
Hussein Zubire Cassim
Melvin Yap Boh Pin
Rohini Letitia Nanayakkara
Tissa Kumara Bandaranayake

Company Secretary

Minoka Fernando - Attorney - at - Law

Auditors

Messrs. Ernst & Young - Chartered Accountants

Registrars

S S P Corporate Services (Private) Limited

Registered Office

Overseas Realty (Ceylon) PLC
Level 18 - East Tower
World Trade Center
Echelon Square
Colombo 01
Tel: 2346333

Subsidiaries

Realty Management Services (Pvt) Ltd
Mireka Capital Land (Pvt) Ltd
Mireka Homes (Pvt) Ltd
Havelock City (Pvt) Ltd
Mireka Residencies (Pvt) Ltd
Mireka Property (Pvt) Ltd
Overseas Realty Investments (Pvt) Ltd

Level 18 - East Tower
World Trade Center
Echelon Square
Colombo 01
Tel: 2346333

Websites

www.orcl.lk
www.wtc.lk
www.havelockcity.lk