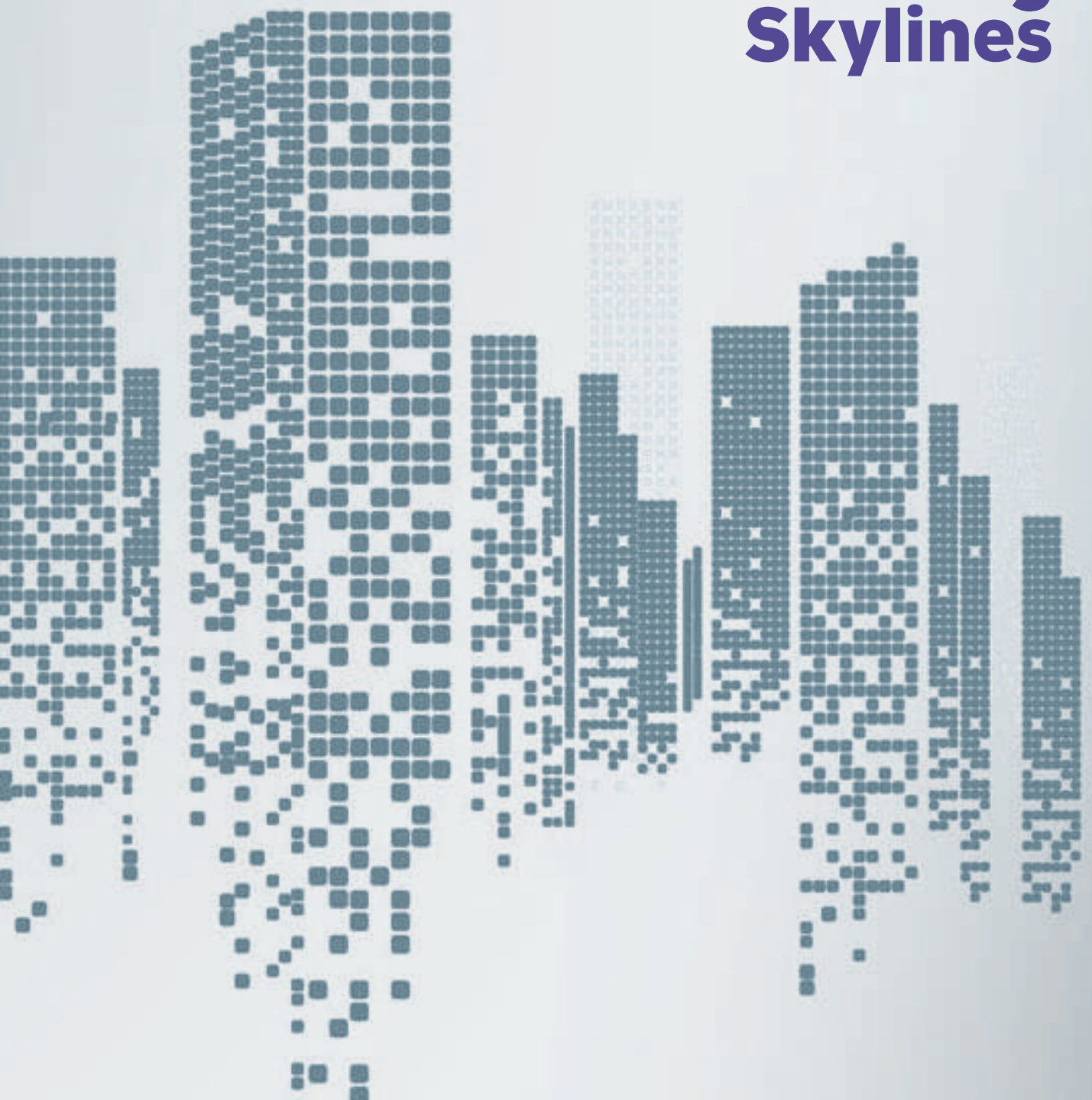


Evolving Skylines



Consolidated Statement of Financial Position

	COMPANY		GROUP	
	30/9/2018 Rs. '000	31/12/2017 (Audited) Rs. '000	30/9/2018 Rs. '000	31/12/2017 (Audited) Rs. '000
ASSETS				
<u>Non-Current Assets</u>				
Investment Property	25,697,427	24,946,607	26,604,327	25,853,507
Property, Plant & Equipment	380,952	389,178	5,158,594	3,799,092
Intangible Assets	333	863	333	863
Investments in Subsidiaries	10,708,885	5,079,562	-	-
Inventories	-	-	3,003,768	1,840,969
Other Financial Assets	611,600	641,600	-	-
Total Non-Current Assets	37,399,196	31,057,810	34,767,022	31,494,431
<u>Current Assets</u>				
Inventories	11,496	11,949	2,497,114	1,983,427
Trade and Other Receivables	393,622	525,778	4,273,560	2,445,167
Other Financial Assets	65,283	1,190,347	60,812	-
Income Tax Recoverable	-	-	23,359	13,924
Short Term Investments	1,533,622	2,614,872	1,533,622	2,614,872
Cash & Cash Equivalents	586,935	3,882,465	2,985,341	4,816,531
Total Current Assets	2,590,957	8,225,411	11,373,809	11,873,922
Total Assets	39,990,154	39,283,222	46,140,830	43,368,354
EQUITY & LIABILITIES				
<u>Equity Attributable to Equity Holders of the Parent</u>				
Stated Capital	18,443,353	18,443,354	18,443,353	18,443,354
Revaluation Reserve	322,128	322,128	334,567	334,567
Retained Earnings	19,392,442	18,664,709	19,608,185	17,955,878
Total Equity	38,157,923	37,430,191	38,386,106	36,733,799
<u>Non-Current Liabilities</u>				
Post Employment Benefit Liability	17,332	15,571	31,939	30,254
Differed Tax Liabilities	506,299	506,299	602,557	620,928
Total Non-Current Liabilities	523,631	521,870	634,496	651,182
<u>Current Liabilities</u>				
Trade & Other Payables	229,935	360,365	886,129	1,432,202
Rental & Customer Deposits	980,776	901,963	2,771,667	1,661,805
Interest Bearing Loans & Borrowings	-	17,346	2,406,469	2,006,748
Amounts due to Related Parties	59,388	22,342	1,008,142	846,956
Income Tax Payable	17,584	12,802	26,904	19,318
Dividend Payable	20,917	16,343	20,917	16,343
Total Current Liabilities	1,308,600	1,331,161	7,120,228	5,983,373
Total Liabilities	1,832,231	1,853,031	7,754,725	6,634,555
Total Equity & Liabilities	39,990,154	39,283,222	46,140,830	43,368,354

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

	<u>30/9/2018</u>	<u>31/12/2017</u>
Net Asset Value Per Share (Rs)	30.88	29.55

H. Z. Cassim
Deputy Chairman

A. M.De S. Jayaratne
Director

Colombo
23rd October 2018

Company Income Statement

	COMPANY				
	Quarter Ended	Nine Months Ended	Quarter Ended	Nine Months Ended	Variance
	30/9/2018 Rs. '000	30/9/2018 Rs. '000	30/9/2017 Rs. '000	30/9/2017 Rs. '000	%
Rental Income	548,338	1,630,080	511,272	1,526,715	7%
Other Services	5,901	27,599	5,811	19,038	45%
Total Revenue	554,239	1,657,680	517,083	1,545,753	7%
Direct Operating Expenses	(130,464)	(391,392)	(120,029)	(360,472)	-9%
Gross Profit	423,775	1,266,287	397,054	1,185,280	7%
Fair Value Gain on Investment Property	250,273	750,820	276,477	829,431	-9%
Administration Expenses	(43,441)	(134,421)	(41,563)	(122,532)	-10%
Exchange Gain / (Loss)	51,064	163,982	(3,101)	177,594	-8%
Finance Cost	-	-	818	(18,030)	100%
Finance Income	55,046	204,210	116,697	365,070	-44%
Other Income	-	49,491	3,103	6,714	High
Profit Before Tax	736,717	2,300,370	749,485	2,423,527	-5.1%
Income Tax Expense	(15,057)	(19,249)	(1,963)	(21,741)	11%
Profit After Tax	721,661	2,281,121	747,522	2,401,786	-5.0%

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

Colombo
23rd October 2018

Consolidated Income Statement

	GROUP				
	Quarter Ended	Nine Months Ended	Quarter Ended	Nine Months Ended	Variance
	30/9/2018 Rs. '000	30/9/2018 Rs. '000	30/9/2017 Rs. '000	30/9/2017 Rs. '000	%
Rental Income	567,423	1,682,990	520,507	1,548,826	9%
Sale of Apartments	1,025,707	2,316,707	504,667	506,982	High
Other Services	95,205	267,341	60,435	210,346	27%
Total Revenue	1,688,336	4,267,037	1,085,609	2,266,153	88%
Direct Operating Expenses	(158,755)	(460,658)	(133,696)	(422,505)	-9%
Cost of Sales of Apartments	(589,326)	(1,260,437)	(360,058)	(360,058)	0%
Gross Profit	940,255	2,545,942	591,856	1,483,591	72%
Fair Value Gain on Investment Property	250,273	750,820	276,477	829,431	-9%
Administration Expenses	(102,342)	(310,855)	(89,045)	(268,546)	-16%
Exchange Gain / (Loss)	59,427	172,524	(3,331)	177,544	-3%
Marketing & Promotional Expenses	(54,498)	(109,124)	(47,128)	(78,746)	-39%
Finance Cost	(74)	(237)	649	(18,258)	99%
Finance Income	49,054	190,079	117,628	353,088	-46%
Other income	2,355	6,306	2,111	8,753	-28%
Profit Before Tax	1,144,451	3,245,454	849,217	2,486,858	31%
Income Tax Expense	(22,994)	(37,142)	(6,034)	(30,605)	-21%
Profit After Tax	1,121,457	3,208,312	843,183	2,456,253	31%

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

Accounting Ratios As At

	30/9/2018		30/9/2017	
	Quarter	Nine Months	Quarter	Nine Months
Dividends Per Share (Rs)		1.25		1.25
Interest Cover (Times)		High		91.78
Debt/Equity Ratio (Times)		0.06		0.04
Quick Asset Ratio (Times)		1.25		1.78
Earnings Per Share with Fair Value Gain (Rs)	0.90	2.58	0.69	2.00
Earnings Per Share without Fair Value Gain (Rs)	0.70	1.98	0.46	1.33

The Company or its subsidiaries do not have listed debt

	(Rs)	(Rs)
Performance at the CSE during the Quarter Ended	30/9/2018	30/9/2017
Last Traded Price	15.70	17.60
High	17.00	19.90
Low	15.30	17.30

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	<u>COMPANY</u>		<u>GROUP</u>	
	<u>Nine Months</u>	<u>Nine Months</u>	<u>Nine Months</u>	<u>Nine Months</u>
	<u>Ended</u>	<u>Ended</u>	<u>Ended</u>	<u>Ended</u>
	<u>30/9/2018</u>	<u>30/9/2017</u>	<u>30/9/2018</u>	<u>30/9/2017</u>
	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
Profit For the Period	2,281,121	2,401,786	3,208,312	2,456,253
Revaluation of Land and Buildings	-	-	-	-
Differed Tax Effect	-	-	-	-
Accrual (Gain)/Loss	-	-	-	-
Differed Tax Effect	-	-	-	-
Other Comprehensive Income for the Period, Net of Tax	-	-	-	-
Total Comprehensive Income for the Period, Net of Tax	<u>2,281,121</u>	<u>2,401,786</u>	<u>3,208,312</u>	<u>2,456,253</u>
Attributable to:				
Equity Holders of the Parent			3,208,312	2,456,253
Non-controlling Interest			-	-
			<u>3,208,312</u>	<u>2,456,253</u>

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 1/1/2017	11,162,752	320,267	17,585,080	29,068,099
Profit for the Period	-	-	2,401,786	2,401,786
Other Comprehensive Income for the Period	-	-	(864)	(864)
Issue of Ordinary Shares	7,280,602	-	-	7,280,602
Dividends on Ordinary Shares for Year Ended 31/12/2016	-	-	(1,553,787)	(1,553,787)
Balance as at 30/9/2017	18,443,354	320,267	18,432,215	37,195,836
Profit for the Period	-	-	232,163	232,163
Other Comprehensive Income for the Period	-	1,861	331	2,192
Balance as at 31/12/2017	18,443,354	322,128	18,664,709	37,430,191
Profit for the Period	-	-	2,281,121	2,281,121
Other Comprehensive Income for the Period	-	-	400	400
Dividends on Ordinary Shares for Year Ended 31/12/2017	-	-	(1,553,787)	(1,553,787)
Balance as at 30/9/2018	18,443,354	322,128	19,392,442	38,157,923

GROUP

	<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 1/1/2017	11,162,752	334,774	16,335,924	27,833,450
Profit for the Period	-	-	2,456,253	2,456,253
Issue of Ordinary Shares	7,280,602	-	-	7,280,602
Other Comprehensive Income for the Period	-	(207)	-	(207)
Balance as at 30/9/2017	18,443,354	334,567	18,792,177	37,570,098
Profit for the Period	-	-	717,234	717,234
Other Comprehensive Income for the Period	-	-	254	254
Dividends on Ordinary Shares for Year Ended 31/12/2016	-	-	(1,553,787)	(1,553,787)
Balance as at 31/12/2017	18,443,354	334,567	17,955,878	36,733,799
Profit for the Period	-	-	3,208,312	3,208,312
Other Comprehensive Income for the Period	-	-	(2,218)	(2,218)
Dividends on Ordinary Shares for Year Ended 31/12/2017	-	-	(1,553,787)	(1,553,787)
Balance as at 30/9/2018	18,443,354	334,567	19,608,185	38,386,106

CASH FLOW STATEMENT FOR THE NINE MONTHS ENDED

	COMPANY		GROUP	
	30/9/2018	30/9/2017	30/9/2018	30/9/2017
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Cash Flows from Operating Activities				
Profit before Tax	2,300,370	2,423,527	3,245,454	2,486,858
Adjustments for -				
Depreciation Charge for the Period	10,484	12,318	18,349	12,318
Amortization of Intangible Assets	531	901	531	901
Post Employment Benefit Expense	2,115	2,287	2,115	2,287
Finance Cost	-	18,030	237	18,258
Finance Income	(204,210)	(365,070)	(190,079)	(353,088)
(Profit)/Loss on sale of Property, Plant and Equipment	(4,633)	-	(4,633)	-
Fair Value (Gain)/Loss on Investment Property	(750,820)	(829,431)	(750,820)	(829,431)
Operating Profit / (Loss) before Working Capital Changes	1,353,836	1,262,562	2,321,154	1,338,103
(Increase)/ Decrease in Amounts due from Related Parties	1,155,064	(676,330)	(60,812)	(2,243,324)
(Increase) / Decrease in Trade and Other Receivables	132,156	(129,315)	(1,837,829)	(951,169)
Increase / (Decrease) in Rental and Customer Deposits	78,813	212,395	1,109,862	723,526
(Increase) / Decrease in Inventories	453	36	(1,676,486)	1,382,651
Increase / (Decrease) in Trade and Other Payables	(130,430)	(205,034)	(546,073)	(463,075)
Increase/ (Decrease) in Amounts due to Related Parties	37,046	13,349	161,186	69,996
Cash Generated From/ (Used in) Operations	2,626,938	477,662	(528,998)	(143,292)
Income Tax Paid	(30,412)	(24,928)	(66,564)	(37,807)
Finance Cost Paid	-	(18,030)	(237)	(18,258)
Defined Benefit Plan Costs Paid	(353)	(1,406)	(353)	(1,406)
Net Cash Generated From/(Used in) Operating Activities	2,596,173	433,297	(596,152)	(200,763)
Cash Flows from Investing Activities :				
Proceeds from Sale of Property, Plant and Equipment	4,633	-	4,633	-
Acquisition of Property, Plant and Equipment	(2,258)	(595)	(1,377,850)	(257,351)
(Acquisition) / disposals of Short Term Investments	1,182,843	(1,379,119)	1,182,843	(1,379,119)
Investment in Subsidiary	(5,629,323)	337,373	-	-
Finance Income	102,617	263,208	88,485	247,821
Net Cash From/(Used) in Investing Activities	(4,341,487)	(779,133)	(101,889)	(1,388,651)
Cash Flows from Financing Activities :				
Repayment of Interest Bearing Loans and Borrowings	(17,346)	(1,993,847)	399,721	(744,028)
Dividends Paid	(1,532,870)	(1,537,444)	(1,532,870)	(1,537,444)
Proceeds from Issue of Shares (Rights Issue)		7,280,601	-	7,280,601
Direct Expenses Related to Rights Issue		(1,086)	-	(1,086)
Net Cash Flow from Financing Activities	(1,550,216)	3,748,224	(1,133,149)	4,998,043
Net Increase/ (Decrease) in Cash and Cash Equivalents	(3,295,530)	3,402,386	(1,831,190)	3,408,631
Cash and Cash Equivalents at the beginning of the Period	3,882,465	462,717	4,816,531	1,343,889
Cash and Cash Equivalents at the end of the Period	586,935	3,865,104	2,985,341	4,752,520

Notes

1 General Information

Overseas Realty (Ceylon)PLC ("the Company) and its subsidiaries (together "the Group) provide Property Leasing, Property Services and Property Trading. Overseas Realty (Ceylon) PLC is a public limited company incorporated and domiciled in Sri Lanka and is listed on the Colombo Stock Exchange since 1982. The registered office of the Company is located at Level 18, East Tower, World Trade Center, Echelon Square, Colombo 01.

2 Basis of Preparation

The concise interim financial statements for the period ended 30th September 2018 of the Company and the Group have been prepared in accordance with Sri Lanka Accounting Standards 34, 'Interim Financial Reporting'. The concise consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 31st December 2017 except for changes required due to adoption of the following Standards.

(i) SLFRS 9, 'Financial Instruments ' replaces the provisions of LKAS 39 that relate to the recognition , classification and measurement of financial assets and financial liabilities, de recognition of financial instruments, impairment of financial assets and heed accounting.

(ii) SLFRS 15, ' Revenue from Contracts with Customers' is based on the principle that revenue is recognized when contract of goods or service is transferred to the customer -so the notion of control replaces the existing notion of significant risks and rewards. A new five-steps process must be applied before revenue to be recognized.

3 Segment Results

3.1 Nine Months Ended 30th September 2018

	Property Leasing	Property Trading	Property Services	Inter/Intra Segment Eliminations	Consolidated
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Revenue	1,682,990	2,512,785	290,292	(219,030)	4,267,037
Direct Operating Expenses	(402,869)	-	(76,328)	18,539	(460,658)
Cost of Sales	-	(1,329,005)	-	68,568	(1,260,437)
Gross Profit / (Loss)	1,280,120	1,183,780	213,964	(131,922)	2,545,942
Fair Value Gain on Investment Property	750,820	-	-	-	750,820
Administration Expenses	(134,471)	(49,643)	(126,741)	-	(310,855)
Exchange Gain / (Loss)	163,982	6,676	1,866	-	172,524
Marketing & Promotional Expenses	-	(109,124)	-	-	(109,124)
Finance Cost	(27,403)	(237)	-	27,403	(237)
Finance Income	205,579	8,490	3,413	(27,403)	190,079
Other Income	49,491	6,306	-	(49,491)	6,306
Profit Before Tax	2,288,118	1,046,248	92,501	(181,414)	3,245,454

3.2 Nine Months Ended 30th September 2017

	Property Leasing	Property Trading	Property Services	Inter/Intra Segment Eliminations	Consolidated
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Revenue	1,548,826	506,982	210,346	-	2,266,153
Direct Operating Expenses	(369,953)	-	(52,551)	-	(422,505)
Cost of Sales	-	(360,058)	-	-	(360,058)
Gross Profit / (Loss)	1,178,873	146,924	157,794	-	1,483,591
Fair Value Gain on Investment Property	829,431	-	-	-	829,431
Administration Expenses	(123,959)	(47,767)	(96,819)	-	(268,546)
Exchange Gain / (Loss)	177,594	(11)	(39)	-	177,544
Marketing & Promotional Expenses	-	(78,746)	-	-	(78,746)
Finance Cost	(45,433)	(228)	-	27,403	(18,258)
Finance Income	369,709	8,429	2,352	(27,403)	353,088
Other Income	6,714	5,143	-	(3,103)	8,753
Profit Before Tax	2,392,929	33,744	63,288	(3,103)	2,486,858

3.3 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 30th September 2018					
Total Assets	40,150,156	16,641,584	70,955	(10,721,866)	46,140,830
Total Liabilities	6,154,720	5,760,482	28,031	(4,188,508)	7,754,725
As At 30th September 2017					
Total Assets	38,475,753	8,165,913	71,892	(8,238,940)	38,474,618
Total Liabilities	1,670,974	4,370,081	21,968	(4,784,241)	1,278,782

3.4 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	2,258	7,024	2,524	11,806
Depreciation - Charge for the Period	10,484	7,032	833	18,349
Amortization	531	-	-	531
Employee Benefit Costs	88,331	113,032	79,115	280,478

4 Revenue

In the case of sale of apartments, the group has determined that equitable interest in the property has vested in the buyer before legal title passes, and the control of ownership of such have been transferred at the time of entering in to Sale and Purchase agreement. Accordingly, todate revenue has been recognised for 182 units of Havelock City Phase 3 residential, based on 69.50% of building completion and invoices raised thereon.

5 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 advise 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 expert advise received and 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.

6 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.

7 Liability to Management Fees

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

8 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 24,615Mn in respect of Havelock City Residential and Commercial Developments.

9 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 are as follows;

	By the Valuer	By the Directors
	2017	2018
Estimated Market Rent per sq:ft	275 - 325	285-340
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	6.25% p.a.	6.25% p.a.

Based on the above assumptions for 2017, the Directors of the Company have estimated a Fair Value of Rs 25,947,700,392/= as at the Current Year Ending 31st December 2018 (31st December 2017 Rs. 24,946,607,170/=). Three Fourth of the resulting Fair Value Gain of Rs 1,001,093,221/= amounting to Rs 750,819,916/= has been accounted in the Financial Statements for the Nine Months Ended 30th September 2018. The comparative figure for the Nine Months Ended 30th September 2017 has been adjusted, by accounting Three Fourth of the Fair Value Gain for the Year Ended 31st December 2017 of Rs 1,105,908,315/= amounting to Rs 829,431,236/=.

10 Stated Capital	<u>30/9/2018</u>	<u>30/9/2018</u>	<u>30/9/2017</u>
	<u>No. of Shares</u>	<u>Rs. '000</u>	<u>Rs. '000</u>
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

11 Dividend Paid

A First & Final Dividend of Rs 1.25 per share for the Financial Year Ended 31 December 2017 was paid on 10th April 2018

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

13 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 2017.

14 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 30th September 2018 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%	5,322	100%	
2	Note (b)	1,958	Immediate	1,958	27%	1,958	100%	
		7,280		7,280	100%	7,280		

Notes :

- (a) To invest in the Mixed Development Project undertaken by Havelock City (Pvt) 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.

OVERSEAS REALTY (CEYLON) PLC

List of 20 Major Shareholders

(Based on their Shareholdings)

NAME	As at 30 September 2018			As at 30 June 2018		
	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	15,892,093	1.28	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	14	1,858,190	0.15
MR. PUJITHA PUNSIRI SUBASINGHE	15	1,813,570	0.15	15	1,813,570	0.15
MR. ALAIN BLAISE MICHEL CHEVALIER	16	1,570,000	0.13	16	1,570,000	0.13
MR. GAUTAM RAHUL	17	1,441,000	0.12	17	1,429,241	0.11
MR. AMARAKOON MUDIYANSELAGE WEERASINGHE	18	1,201,224	0.10	19	1,201,224	0.10
MR. EN-PING ONG	19	1,060,000	0.09	-	-	-
BANK OF CEYLON NO. 1 ACCOUNT, THE TRUSTEE C/O INV.CENTRE	20	957,792	0.08	20	957,792	0.08
SAMPATH BANK PLC/DR. T.SENTHILVERL	-	-	-	18	1,299,453	0.10
TOTAL		1,203,573,329	96.83		1,202,228,930	96.72

Public Holding as a % of Issued Share Capital

Number of Public Shareholders

37

3,870

37

3,904

Directors shareholding

Mr. Shing Pee Tao	0	0
Mr. Melvin Yap Boh Pin	0	0
Mrs. Mildred Tao Ong	0	0
Mr. Hussein Zubire Cassim	0	0
Mr. En Ping Ong	1,060,000	560,000
Mrs. Rohini Lettitia Nanayakkara	0	0
Mr. Ajith Mahendra De Silva Jayaratne	0	0
Mr. Leslie Ralph De Lanerolle	0	0
Mr. Tissa Kumara Bandaranayake	0	0
Dr. Raneer Jayamaha	0	0
Mr. Pravir Dhanoush Samarasinghe (Dir/GCEO)	15,892,093	14,320,000
	<u>16,952,093</u>	<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