

ASIAN HOTELS AND PROPERTIES PLC
CONSOLIDATED INCOME STATEMENT

	For the quarter ended 31st December			For the nine months ended 31st December		
	2018 Rs'000	2017 Rs'000	% Change	2018 Rs'000	2017 Rs'000	% Change
Revenue from contracts with customers	2,124,194	2,256,784	(6)	5,747,231	6,470,233	(11)
Cost of Sales	(942,501)	(996,816)	(5)	(2,630,244)	(2,809,691)	(6)
Gross Profit	1,181,693	1,259,968	(6)	3,116,987	3,660,542	(15)
Other Operating Income	15,064	14,920	1	42,186	45,779	(8)
Distribution Expenses	(121,213)	(115,551)	5	(327,020)	(307,705)	6
Administrative Expenses	(544,870)	(532,209)	2	(1,556,277)	(1,552,537)	0
Other Operating Expenses	(188,446)	(172,282)	9	(535,615)	(526,743)	2
Results from Operating Activities	342,228	454,846	(25)	740,261	1,319,336	(44)
Finance Cost	(7,601)	(4,405)	73	(23,286)	(13,714)	70
Finance Income	29,572	26,715	11	77,132	115,579	(33)
Net Finance Income	21,971	22,310	(2)	53,846	101,865	(47)
Profit Before Tax	364,199	477,156	(24)	794,107	1,421,201	(44)
Tax Expense	(55,481)	(110,782)	(50)	(146,419)	(238,868)	(39)
Profit for the Period	308,718	366,374	(16)	647,688	1,182,333	(45)
Attributable to:						
Equity Holders of the Parent	244,983	306,004	(20)	524,712	996,869	(47)
Non-controlling Interests	63,735	60,370	6	122,976	185,464	(34)
	308,718	366,374	(16)	647,688	1,182,333	(45)

Earnings Per Share (Rs.)**0.55****0.69****1.19****2.25****Dividend per Share (Rs.)****-****-****0.50****2.00**

Figures in brackets indicate deductions
All values are in Rupees '000, unless otherwise stated.
The above figures are not audited.

ASIAN HOTELS AND PROPERTIES PLC
COMPANY INCOME STATEMENT

	For the quarter ended 31st December			For the nine months ended 31st December		
	2018 Rs'000	2017 Rs'000	% Change	2018 Rs'000	2017 Rs'000	% Change
Revenue from contracts with customers	1,325,460	1,397,479	(5)	3,621,779	4,069,082	(11)
Cost of Sales	(632,412)	(643,181)	(2)	(1,751,423)	(1,792,103)	(2)
Gross Profit	693,048	754,298	(8)	1,870,356	2,276,979	(18)
Dividend Income	-	-	-	74,668	117,211	(36)
Other Operating Income	14,096	15,128	(7)	38,856	43,447	(11)
Distribution Expenses	(39,048)	(43,439)	(10)	(115,154)	(110,689)	4
Administrative Expenses	(364,098)	(352,606)	3	(1,036,853)	(1,022,042)	1
Other Operating Expenses	(100,969)	(102,882)	(2)	(295,012)	(314,624)	(6)
Results from Operating Activities	203,029	270,499	(25)	536,861	990,282	(46)
Finance Income	29,159	24,178	21	75,951	106,561	(29)
Net Finance Income	29,159	24,178	21	75,951	106,561	(29)
Profit Before Tax	232,188	294,677	(21)	612,812	1,096,843	(44)
Income Tax Expense	(36,096)	(34,983)	3	(95,611)	(112,009)	(15)
Profit for the Period	196,092	259,694	(24)	517,201	984,834	(47)

Earnings Per Share (Rs.)**0.44****0.59****1.17****2.23****Dividend per Share (Rs.)****0.50****2.00**

Figures in brackets indicate deductions
All values are in Rupees '000, unless otherwise stated.
The above figures are not audited.

ASIAN HOTELS AND PROPERTIES PLC
STATEMENT OF COMPREHENSIVE INCOME

For the nine months ended 31st December In Rs.'000s	Note	Group		Company	
		2018	2017	2018	2017
Profit for the period		647,688	1,182,333	517,201	984,834
Other comprehensive income					
Other comprehensive income not to be reclassified to income statement in subsequent periods					
Revaluation of land		-	1,383,040	-	1,383,040
Net other comprehensive income not to be reclassified to income statement in subsequent periods		-	1,383,040	-	1,383,040
Tax on other comprehensive income		-	(7,797)	-	-
Other comprehensive income for the period, net of tax		-	1,375,243	-	1,383,040
Total comprehensive income for the period, net of tax		647,688	2,557,576	517,201	2,367,874
Attributable to :					
Equity holders of the parent		524,712	2,376,524		
Non-controlling interests		122,976	181,052		
		647,688	2,557,576		

Figures in brackets indicate deductions.
All values are in Rupees '000, unless otherwise stated.
The above figures are not audited.

ASIAN HOTELS AND PROPERTIES PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	Rs '000 31st December 2018	Rs '000 31st March 2018
ASSETS		
Non Current Assets		
Property, Plant and Equipment	32,762,244	32,879,165
Lease rental paid in advance	759,745	769,048
Investment Property	5,173,423	5,167,000
Intangible Assets	2,467	3,069
Non Current Financial Assets	43,627	38,912
Other Non Current Assets	6,054	6,624
Total Non Current Assets	38,747,560	38,863,818
Current Assets		
Inventories	155,591	164,142
Trade and Other Receivables	861,136	834,276
Amounts Due from Related Parties	197,948	56,135
Other Current Assets	153,601	172,074
Short Term Investments	945,135	704,155
Cash in Hand and at Bank	576,123	353,347
Total Current Assets	2,889,534	2,284,129
Total Assets	41,637,094	41,147,947
EQUITY & LIABILITIES		
Equity attributable to Equity Holders of the Parent		
Stated Capital	3,345,117	3,345,117
Revenue Reserves	8,288,978	7,977,471
Other Components of Equity	20,424,976	20,415,314
	32,059,071	31,737,902
Non-controlling Interest	3,510,583	3,499,028
Total Equity	35,569,654	35,236,930
Non Current Liabilities		
Interest Bearing Borrowings	68,719	146,156
Deferred Tax Liabilities	3,613,945	3,614,386
Employee Benefit Liabilities	360,876	345,064
Total Non-Current Liabilities	4,043,540	4,105,606
Current Liabilities		
Trade and Other Payables	805,940	759,478
Amounts Due to Related Parties	143,664	82,496
Income Tax Liabilities	159,171	85,212
Interest Bearing Borrowings	137,438	146,156
Other Current Liabilities	410,663	430,306
Bank Overdrafts	367,024	301,763
Total Current Liabilities	2,023,900	1,805,411
Total Liabilities	6,067,440	5,911,017
Total Equity and Liabilities	41,637,094	41,147,947
Net Assets Per Share (Rs.)	72	72

All values are in Rupees '000, unless otherwise stated.
The above figures are not audited.

I certify that the Financial Statements have been prepared in compliance with
the requirements of the Companies Act No. 7 of 2007.



C.L.P. Gunawardane
Chief Financial Officer

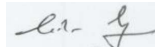
The Board of Directors is responsible for these Financial Statements.
Signed for and on behalf of the Board by ,



K.N.J. Balendra
Director

29th January 2019

Asian Hotels and Properties PLC



J.G.A. Cooray
Director

ASIAN HOTELS AND PROPERTIES PLC
COMPANY STATEMENT OF FINANCIAL POSITION

As at	Rs '000 31st December 2018	Rs '000 31st March 2018
ASSETS		
Non Current Assets		
Property, Plant and Equipment	29,138,620	29,193,865
Investment Property	2,627,423	2,621,000
Intangible Assets	1,620	1,944
Investments in Subsidiaries	660,045	660,045
Non Current Financial Assets	35,005	30,348
Other Non Current Assets	4,148	5,000
Total Non Current Assets	32,466,861	32,512,202
Current Assets		
Inventories	116,832	126,174
Trade and Other Receivables	373,378	372,800
Amounts Due from Related Parties	99,009	26,165
Other Current Assets	83,112	122,200
Short Term Investments	945,135	704,155
Cash in Hand and at Bank	519,882	271,889
Total Current Assets	2,137,348	1,623,383
Total Assets	34,604,209	34,135,585
EQUITY & LIABILITIES		
Equity attributable to Equity Holders of the Parent		
Stated Capital	3,345,117	3,345,117
Revenue Reserves	6,709,359	6,413,546
Other Components of Equity	19,971,753	19,955,257
Total Equity	30,026,229	29,713,920
Non Current Liabilities		
Deferred Tax Liabilities	3,230,117	3,230,117
Employee Benefit Liabilities	228,795	207,984
Total Non-Current Liabilities	3,458,912	3,438,101
Current Liabilities		
Trade and Other Payables	544,818	502,939
Amounts Due to Related Parties	68,465	57,075
Income Tax Liabilities	98,404	47,726
Other Current Liabilities	297,047	283,187
Bank Overdrafts	110,334	92,637
Total Current Liabilities	1,119,068	983,564
Total Liabilities	4,577,980	4,421,665
Total Equity and Liabilities	34,604,209	34,135,585
Net Assets Per Share (Rs.)	68	67

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C.L.P. Gunawardane
Chief Financial Officer

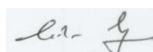
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Signed for and on behalf of the Board by ,



K.N.J. Balendra
Director

29th January 2019

Asian Hotels and Properties PLC



J.G.A. Cooray
Director

ASIAN HOTELS AND PROPERTIES PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to Equity Holders of the Parent

GROUP

	Stated Capital Rs.'000	Revaluation Reserve Rs.'000	Other Capital Reserve Rs.'000	Retained Earnings Rs.'000	Total Rs.'000	Non-controlling Interest Rs.'000	Total Equity Rs.'000
As at 01st April, 2017	3,345,117	22,044,135	95,254	7,624,291	33,108,797	3,399,724	36,508,521
Profit for the period	-	-	-	996,869	996,869	185,464	1,182,333
Other Comprehensive Income	-	1,379,570	-	85	1,379,655	(4,412)	1,375,243
Total Comprehensive Income	-	1,379,570	-	996,954	2,376,524	181,052	2,557,576
Transferred to Revenue Reserve	-	(8,183)	-	8,183	-	-	-
Share based payments	-	-	17,556	-	17,556	2,043	19,599
Final Dividend Paid - 2016/2017	-	-	-	(885,551)	(885,551)	(169,770)	(1,055,321)
As at 31st December, 2017	3,345,117	23,415,522	112,810	7,743,877	34,617,326	3,413,049	38,030,375
As at 01st April, 2018	3,345,117	20,295,754	119,560	7,977,471	31,737,902	3,499,028	35,236,930
Profit for the period	-	-	-	524,712	524,712	122,976	647,688
Other Comprehensive Income	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	524,712	524,712	122,976	647,688
Transferred to Revenue Reserve	-	(8,183)	-	8,183	-	-	-
Share based payments	-	-	17,845	-	17,845	1,759	19,604
Final Dividend Paid - 2017/2018	-	-	-	(221,388)	(221,388)	(113,180)	(334,568)
As at 31st December, 2018	3,345,117	20,287,571	137,405	8,288,978	32,059,071	3,510,583	35,569,654

COMPANY STATEMENT OF CHANGES IN EQUITY

COMPANY

	Stated Capital Rs.'000	Revaluation Reserve Rs.'000	Other Capital Reserve Rs.'000	Retained Earnings Rs.'000	Total Equity Rs.'000
As at 01st April, 2017	3,345,117	21,579,616	90,939	6,145,308	31,160,980
Profit for the period	-	-	-	984,834	984,834
Other Comprehensive Income	-	1,383,040	-	-	1,383,040
Total Comprehensive Income	-	1,383,040	-	984,834	2,367,874
Share based payments	-	-	15,989	-	15,989
Final Dividend Paid - 2016/2017	-	-	-	(885,551)	(885,551)
As at 31st December, 2017	3,345,117	22,962,656	106,928	6,244,591	32,659,292
As at 01st April, 2018	3,345,117	19,842,146	113,111	6,413,546	29,713,920
Profit for the period	-	-	-	517,201	517,201
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	-	-	-	517,201	517,201
Share based payments	-	-	16,496	-	16,496
Final Dividend Paid - 2017/2018	-	-	-	(221,388)	(221,388)
As at 31st December, 2018	3,345,117	19,842,146	129,607	6,709,359	30,026,229

All values are in Rupees '000, unless otherwise stated.
Figures in brackets indicate deductions
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ASIAN HOTELS AND PROPERTIES PLC**STATEMENT OF CASH FLOWS**

For the nine months ended 31st December	Note	GROUP		COMPANY	
		2018 Rs '000	2017 Rs '000	2018 Rs '000	2017 Rs '000
CASH FLOWS FROM OPERATING ACTIVITIES					
Operating Profit Before Working Capital Changes	A	1,289,748	1,804,181	807,830	1,188,174
(Increase) / Decrease Inventories		8,551	(27,243)	9,342	(20,907)
(Increase) / Decrease Trade and Other Receivables		(24,660)	(134,148)	1,622	(91,819)
(Increase) / Decrease Amounts Due from Related Parties		(141,813)	54,523	(72,844)	10,273
(Increase) / Decrease Other Current Assets		18,473	20,974	39,088	26,301
Increase / (Decrease) Trade and Other Payables		46,462	123,428	41,879	113,289
Increase / (Decrease) Amounts Due to Related Parties		61,168	3,475	11,390	(788)
Increase / (Decrease) Other Current Liabilities		(19,643)	(91,653)	13,860	(47,601)
Cash Generated from Operations		1,238,286	1,753,537	852,167	1,176,922
Finance Income		77,132	115,579	75,951	106,561
Dividends Received		-	-	74,668	117,211
Finance Cost Paid		(23,286)	(13,714)	-	-
Income Tax Paid		(72,901)	(280,032)	(44,933)	(154,439)
Gratuity Paid		(30,101)	(38,367)	(13,351)	(20,332)
Net Cash Flow from Operating Activities		1,189,130	1,537,003	944,502	1,225,923
CASH FLOWS FROM / (USED) IN INVESTING ACTIVITIES					
Purchase/ Transfers and Construction of Property, Plant and Equipment		(208,049)	(388,360)	(122,873)	(186,759)
Addition to Work-in-Progress		(118,737)	(1,012,020)	(118,737)	(1,012,020)
Addition/ Transfers to Investment Property		(6,423)	(24,612)	(6,423)	(24,612)
Addition to Intangible Assets		-	(1,186)	-	(1,186)
Proceeds from Sale of Property, Plant & Equipment		6,220	14,341	-	7,545
Proceeds from (Repayment of) Other Assets (Net)		(4,145)	(4,555)	(3,805)	(3,640)
Net Cash Flow from Used in Investing Activities		(331,134)	(1,416,392)	(251,838)	(1,220,672)
CASH FLOWS FROM / (USED IN) FINANCE ACTIVITIES					
Dividend Paid to Equity Holders of Parent / Company		(221,388)	(885,551)	(221,388)	(885,551)
Dividend Paid to Non-controlling Interests		(113,180)	(169,770)	-	-
Proceeds/ (Repayment) of Long Term Borrowings		(124,933)	(86,184)	-	-
Net Cash Flow Used In Financing Activities		(459,501)	(1,141,505)	(221,388)	(885,551)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS					
		398,495	(1,020,894)	471,276	(880,300)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR					
		755,739	2,059,243	883,407	1,857,821
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD					
		1,154,234	1,038,349	1,354,683	977,521
Analysis of Cash and Cash Equivalents					
Favorable Balances					
Cash and Bank		576,123	384,044	519,882	329,728
Short Term Investments		945,135	856,255	945,135	756,255
Unfavorable Balances					
Bank Overdrafts		(367,024)	(201,950)	(110,334)	(108,462)
Cash and Cash Equivalents		1,154,234	1,038,349	1,354,683	977,521
Note					
A. Operating Profit Before Working Capital Changes					
Profit Before Tax		794,107	1,421,201	612,812	1,096,843
Adjustment for:					
Finance Income		(77,132)	(115,579)	(75,951)	(106,561)
Dividend Income		-	-	(74,668)	(117,211)
Finance Cost		23,286	13,714	-	-
Depreciation of Property, Plant and Equipment		439,873	405,330	296,478	260,168
(Profit) / Loss on Disposal of Property, Plant & Equipment		(2,386)	(2,448)	377	600
Amortization of Leasehold Properties		9,303	9,303	-	-
Amortization of Intangible Assets		603	627	324	315
Provision /(Reversal) for Doubtful Debts		(2,200)	3,120	(2,200)	3,120
Gratuity Charge and Related Costs		45,912	46,089	34,162	34,911
Share based payment expenses		19,604	19,599	16,496	15,989
Effect of foreign currency valuation		38,778	3,225	-	-
		1,289,748	1,804,181	807,830	1,188,174

All values are in Rupees '000, unless otherwise stated.
Figures in brackets indicate deductions
The above figures are not audited.

ASIAN HOTELS AND PROPERTIES PLC

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

1 CORPORATE INFORMATION

Asian Hotels and Properties PLC, is a public limited liability company incorporated and domiciled in Sri Lanka listed on the Colombo Stock Exchange.

2 INTERIM CONDENSED FINANCIAL STATEMENTS

The financial statements for the quarter ended 31st December 2018, includes "the Company" referring to Asian Hotels and Properties PLC as the holding company and "the Group" referring to the companies whose accounts have been consolidated therein.

3 APPROVAL OF FINANCIAL STATEMENTS

The interim condensed financial statements of the Group and the Company for the quarter ended 31st December 2018 were authorized for issue by the Board of Directors on 29th January 2019.

4 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES**4.1 Basis of Preparation**

The interim condensed financial statements have been prepared in compliance with Sri Lanka Accounting Standard (SLAS) LKAS 34 - Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2018.

The presentation and classification of the financial statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year.

The interim condensed financial statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

4.2 New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2018, except for the adoption of new standards effective as of 1 April 2018. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The Group applies, for the first time, SLFRS 15 Revenue from Contracts with Customers and SLFRS 9 Financial Instruments that require restatement of previous financial statements. As required by LKAS 34, the nature and effect of these changes are disclosed below.

Several other amendments and interpretations apply for the first time in 2018, but do not have an impact on the interim condensed consolidated financial statements of the Group.

SLFRS 15 Revenue from Contracts with Customers

SLFRS 15 supersedes LKAS 11 Construction Contracts, LKAS 18 Revenue and related Interpretations and it applies to all revenue arising from contracts with customers, unless those contracts are in the scope of other standards. The new standard establishes a five-step model to account for revenue arising from contracts with customers. Under SLFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

The Group adopted SLFRS 15 using the full retrospective method of adoption. Based on the assessment performed the Group concluded that SLFRS 15 does not have a material impact on Group's consolidated financial statements.

Rendering of services

Under SLFRS 15, the Group determines at contract inception whether it satisfies the performance obligation over time or at a point in time. For each performance obligation satisfied overtime, the Group recognises the revenue over time by measuring the progress towards complete satisfaction of that performance obligation.

SLFRS 9 Financial Instruments

SLFRS 9 Financial Instruments replaces LKAS 39 Financial Instruments: Recognition and Measurement for annual periods beginning on or after 1 April 2018, bringing together all three aspects of the accounting for financial instruments: classification and measurement; impairment; and hedge accounting.

With the exception of hedge accounting, which the Group applied prospectively, the Group has applied SLFRS 9 retrospectively, with the initial application date of 1 April 2018. The Group has taken an exception not to restate comparative information for prior periods with respect to classification and measurement requirements.

Classification and measurement

Except for certain trade receivables, under SLFRS 9, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Under SLFRS 9, debt financial instruments are subsequently measured at fair value through profit or loss (FVPL), amortised cost, or fair value through other comprehensive income (FVOCI). The classification is based on two criteria: the Group's business model for managing the assets; and whether the instruments' contractual cash flows represent 'solely payments of principal and interest' on the principal amount outstanding.

The new classification and measurement of the Group's debt financial assets are, as follows:

Debt instruments at amortised cost for financial assets that are held within a business model with the objective to hold the financial assets in order to collect contractual cash flows that meet the SPPI criterion. This category includes the Group's Trade and other receivables, and Loans included under Other non-current financial assets.

The accounting for the Group's financial liabilities remains largely the same as it was under LKAS 39. Similar to the requirements of LKAS 39, SLFRS 9 requires contingent consideration liabilities to be treated as financial instruments measured at fair value, with the changes in fair value recognised in the statement of profit or loss.

Impairment

The adoption of SLFRS 9 has fundamentally changed the Group's accounting for impairment losses for financial assets by replacing LKAS 39's incurred loss approach with a forward-looking expected credit loss (ECL) approach.

SLFRS 9 requires the Group to record an allowance for ECLs for all loans and other debt financial assets not held at FVPL.

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive. The shortfall is then discounted at an approximation to the asset's original effective interest rate.

For trade and other receivables, the Group has applied the standard's simplified approach and has calculated ECLs based on lifetime expected credit losses

5 OPERATING SEGMENTS

For management purposes, the group is organized into business units based on their products and services and has two reportable operating segments as follows:

5.1 Leisure

The Leisure operating segment encompasses two five star city hotels in Colombo under the brand 'Cinnamon Hotels and Resorts'. The principle activity of the company which is hoteliering remain unchanged.

5.2 Property

The property operating segment concentrates primarily on rental income derives from the investment property adjoining the hotel.

For the Quarter ended 31st December

	Leisure		Property		Group	
	2018 Rs.'000	2017 Rs.'000	2018 Rs.'000	2017 Rs.'000	2018 Rs.'000	2017 Rs.'000
Revenue from contracts with customers	2,019,121	2,154,340	105,073	102,444	2,124,194	2,256,784
Segment Operating Profits	289,830	376,942	62,585	76,609	352,415	453,551
Segment Results						
Finance Cost	(4,405)	(7,601)	-	-	(4,405)	(7,601)
Profit Before Taxation	285,425	369,341	62,585	76,609	348,010	445,950
Income Tax Expense	(50,134)	(106,863)	(5,347)	(3,919)	(55,481)	(110,782)
Profit for the Period	235,291	262,478	57,238	72,690	292,529	335,168
Attributable to :						
Equity Holders of the Parent	235,291	262,478	57,238	72,690	228,794	274,798
Non-controlling Interest	-	-	-	-	63,735	60,370
	235,291	262,478	57,238	72,690	292,529	335,168
As at 31st December						
Segment Non-Current Assets	30,222,636	30,229,158	9,184,969	8,604,200	39,407,605	38,833,358
Segment Current Assets	2,297,020	2,080,972	593,166	428,140	2,890,186	2,509,112
Segment Non-Current Liabilities	4,033,168	886,301	10,372	8,995	4,043,540	895,296
Segment Current Liabilities	1,794,365	1,589,055	230,120	167,642	2,024,485	1,756,697

For the nine months ended 31st December

	Leisure		Property		Group	
	2018 Rs.'000	2017 Rs.'000	2018 Rs.'000	2017 Rs.'000	2018 Rs.'000	2017 Rs.'000
Revenue from contracts with customers	5,435,740	6,162,048	311,491	308,185	5,747,231	6,470,233
Segment Operating Profits	672,772	1,342,119	180,636	210,007	853,408	1,552,126
Segment Results						
Eliminations						
Dividend Income	(74,668)	(117,211)	-	-	(74,668)	(117,211)
Finance Cost	(13,714)	(23,286)	-	-	(13,714)	(23,286)
Profit Before Taxation	584,390	1,201,622	180,636	210,007	765,026	1,411,629
Income Tax Expense	(120,520)	(214,136)	(13,744)	(11,709)	(134,264)	(225,845)
Profit for the Period	463,870	987,486	166,892	198,298	630,762	1,185,784
Attributable to :						
Equity Holders of the Parent	463,870	987,486	166,892	198,298	507,786	1,000,320
Non-controlling Interest	-	-	-	-	122,976	185,464
	463,870	987,486	166,892	198,298	630,762	1,185,784

6 RELATED PARTY TRANSACTIONS

The Company carries out transactions in the ordinary course of its business with parties who are defined as related parties in LKAS 24 the details of which are reported below.

For the nine months ended 31st December	GROUP		COMPANY	
	2018 Rs.'000	2017 Rs.'000	2018 Rs.'000	2017 Rs.'000
TRANSACTIONS WITH PARENT COMPANY				
The Company's parent is John Keells Holdings PLC				
Rendering of Services	11,867	8,814	6,459	5,142
Receiving of Services	73,988	58,997	47,287	36,878
Rent Received	22,053	21,187	-	-
TRANSACTIONS WITH SUBSIDIARY COMPANY				
Trans Asia Hotels PLC				
Rendering of services	-	-	2,433	8,064
Receiving of services	-	-	-	190
TRANSACTIONS WITH COMPANIES UNDER COMMON CONTROL OF PARENT				
Purchase of Goods	1,467	54,797	1,152	40,068
Rendering of services	232,752	171,054	76,069	42,962
Receiving of services	434,848	477,865	283,285	307,862
Rent Received	70,207	67,524	36,466	34,733
TRANSACTIONS WITH EQUITY ACCOUNTED INVESTEE OF PARENT				
Rendering of services	7,172	16,143	1,308	9,936
Receiving of services	25,010	50,291	18,602	50,291
Interest Received	15,488	18,742	15,488	18,742

7 Share Information

	As at 31.12.2018	As at 30.09.2018
7.1 The Public Share Holding (%)	21.44	21.44
Number of Public Shareholders	3,059	3,066
Compliant under option 4 - Float adjusted market capitalization (LKR Bn)	4.07	3.76

7.2 Directors Shareholding

	As at 31.12.2018	As at 30.09.2018
Directors		
Mr. Susantha Chaminda Ratnayake - Chairman (Resigned w.e.f 31.12.2018)	20,000	20,000
Mr. K.N.J. Balendra	Nil	Nil
Mr. J.G.A. Cooray	10,600	10,600
Mr. J.R. Gunaratne	Nil	Nil
Mr. R.J. Karunaratna	200	200
Mr. S. Rajendra	Nil	Nil
Mr. C.J.L. Pinto (Joint account with Mrs. M.R.C.Pinto)	7,800	7,800
Mr. J. Durairatnam (Appointment w.e.f. 08.09.2018)	Nil	Nil
Mr. A.S. De Zoysa (Appointment w.e.f. 08.09.2018)	Nil	Nil

7.3 The Twenty Largest Shareholders

Name	As at 31.12.2018		As at 30.09.2018	
	Shareholding	%	Shareholding	%
John Keells Holdings PLC	347,824,192	78.56	347,824,192	78.56
Employees Provident Fund	45,249,798	10.22	45,249,798	10.22
Bank of Ceylon A/C Ceybank Unit Trust	10,235,454	2.31	10,224,395	2.31
Sri Lanka Insurance Corporation Ltd-Life Fund	10,055,900	2.27	10,055,900	2.27
Dr. S. Yaddhegige	3,415,200	0.77	3,415,200	0.77
Bank of Ceylon-No. 2 A/C	2,583,400	0.58	2,583,400	0.58
Bank of Ceylon-No. 1 Account	2,367,741	0.53	2,367,741	0.53
Seylan Bank PLC/W.D.N.H.PERERA	2,021,800	0.46	1,857,501	0.42
Mr. M.J. Fernando	2,018,000	0.46	2,018,000	0.46
Mr. R.S. Captain	1,973,528	0.45	1,970,544	0.45
National Savings Bank	1,366,132	0.31	1,366,132	0.31
Bank of Ceylon A/C Ceybank Century Growth Fund	1,205,306	0.27	1,196,290	0.27
Employee Trust Fund Board	767,478	0.17	767,478	0.17
Mr. M. Mannawarajan	650,016	0.15	650,016	0.15
Richard Pieris & Co Ltd - Account No. 01	639,400	0.14	639,400	0.14
Citizens Development Business Finance PLC	260,791	0.06	260,791	0.06
Merrill J Fernando & Sons (Pvt) Limited	220,000	0.05	220,000	0.05
Hatton National Bank PLC A/C No.05 (Trading Portfolio)	207,476	0.05	207,476	0.05
Dr. (Mrs.) V. Bandaranayake	200,051	0.05	200,051	0.05
Mr. C. Ramchandran	200,000	0.05	200,000	0.05
	433,461,663	97.90	433,274,305	97.85

7.4 Stated Capital is represented by shares in issue as given below;

	31.12.2018	30.09.2018
Ordinary Shares(in 000's)	442,775	442,775

7.5 Net assets per share

Net assets per share have been calculated, for all periods, based on the number of shares in issue as at 31st December 2018.

7.6 Market price of the share**For the quarter ended 31st December**

	<u>2018</u>	<u>2017</u>
	Rs.	Rs.
Highest	44.00	57.00
Lowest	36.00	47.70
Last Traded	42.90	52.80

8 Dividends paid

A final dividend of Rs.0.50 per share for the financial year ended 31st March 2018 was paid on 14th June 2018.

9 Contingencies, Capital and Other commitments

There has been no significant change in the nature of the contingent liabilities as disclosed in the Annual Report of 2017-18.

There were no capital commitments of the Group and the Company as at the reporting date.

10 Resignation and appointment of Directors

Mr. S C Ratnayake – Chairman and Non-Executive Independent Director resigned from the Board of Asian Hotels and Properties PLC with effect from the 31st of December 2018 upon his retirement from employment at John Keells Holdings PLC.

Mr. K N J Balendra Non-Executive and Non-Independent Director was appointed as the Chairman of the company with effect from 01st January 2019.

11 Events after the reporting period

There have been no events subsequent to the reporting date other than the appointment of new chairman, which require disclosure in the interim condensed Financial Statements.

Corporate Information

NAME OF COMPANY

Asian Hotels and Properties PLC

LEGAL FORM

A Public Limited Liability Company incorporated in Sri Lanka in 1993 and registered with the Board of Investment of Sri Lanka under Section 17 of the Board of Investment Law No. 4 of 1978

The Company was re-registered as per the New Companies Act No. 7 of 2007 on 15th June 2007

STOCK EXCHANGE LISTING

The issued Ordinary shares of the Company are listed on the Main Board of the Colombo Stock Exchange of Sri Lanka

COMPANY REGISTRATION NO.

PQ 2

BOARD OF DIRECTORS

Mr. Krishan Niraj Jayasekara Balendra - Chairman

Mr. Joseph Gihan Adisha Cooray

Mr. Jitendra Romesh Gunaratne

Mr. Rohan Jebashantham Karunarajah

Mr. Suresh Rajendra

Mr. Cholmondeley John Lloyd Pinto

Mr. Jegatheesan Durairatnam

Mr. Ashan Suresh De Zoysa

COMPANY SECRETARIES

Keells Consultants (Private) Limited

117, Sir Chittampalam A .Gardiner Mawatha, Colombo 2.

REGISTERED OFFICE

No.77, Galle Road, Colombo 03

Tel: +94 11 2497205 Fax: +94 11 5547555

E-mail: grand@cinnamonhotels.com

AUDITORS

KPMG

Chartered Accountants

32A, Sir Mohamed Macan Marker Mawatha

Colombo 03.

BANKERS

Deutsche Bank AG - Colombo

Seylan Bank Ltd - Millennium Branch, Colombo

Hongkong & Shanghai Banking Corp. Ltd. - Colombo

Nations Trust Bank PLC - Union Place, Colombo

DFCC Bank - Colombo

CITI Bank N.A - Colombo

Bank of Ceylon - Colombo

Commercial Bank of Ceylon PLC - Colombo

Hatton National Bank - City Office, Colombo