



THE AUTODROME PLC

PROVISIONAL FINANCIAL STATEMENTS

FOR THE PERIOD

ENDED 30.09.2018

Share & Corporate Information

MARKET VALUE OF SHARES

The Market value of an ordinary share of The Autodrome PLC was as follows :

	Quarter ended		Year ended
	30.09.2018	30.09.2017	31.03.2018
	Rs.	Rs.	Rs.
Closing price	88.00	74.60	85.00
Highest price for the period	105.00	78.00	85.00
Lowest price for the period	75.00	69.00	71.00
No. of shares	12,000,000	12,000,000	12,000,000
Market Capitalization	1,056,000,000	895,200,000	1,020,000,000
Float Adjusted Market Capitalization	239,775,360	203,264,112	231,601,200

RATIOS

Net Assets per Share	113.69	85.68	114.17
Annualised Earning per Share	0.40	1.00	2.06
Annualised Price Earning Ratio (times)	217.91	74.59	41.17

Corporate Information

Company Registration Number PQ-84 Stock Exchange: AUTO.N0000

Board of Directors Ms. Bernadette Aloysius BA- Chairperson
 Jeremy Aloysius MBA (USA) - Jt. Managing Director
 Rajeev Aloysius FCMA, FCMA(UK), CGMA, MBA - Jt. Managing Director
 Mrs. Joanne Aloysius Rajiyah BSc (Lon.), MBA - Marketing Director
 C. Lakshman Sirimanne, Dip. Eng, IMS (UK)
 Prof. John Aloysius BSc, PhD (USA)
 Ms. Julie A. Aloysius BA (USA)
 Raviraj Ratnasabapathy FCMA(UK), CGMA, MBA
 Brihadisvara Ponnambalam

Company Secretaries Accounting Systems and Secretarial Services (Pvt) Ltd.

Registered Office 304, Union Place, Colombo 2

Lawyers M/s. D.L. & F. de Saram, Attorneys-at-law

Auditors KPMG Sri Lanka, Chartered Accountants

Bankers Bank of Ceylon, Metropolitan Branch.
 Commercial Bank of Ceylon Ltd., City Office.
 Hatton National Bank, Head Office Branch.
 Standard Chartered Bank, Main Office.
 People's Bank, Union Place.

Statement of Financial Position

Company	Group		Company		Group	
			Unaudited as at 30.09.2018 Rs.'000	Unaudited as at 30.09.2017 Rs.'000	Unaudited as at 30.09.2018 Rs.'000	Audited as at 30.09.2017 Rs.'000
31.03.2018	31.03.2018					
		Assets				
		Non-current assets				
1,465,282	1,465,282	Property, Plant & Equipment	1,449,669	763,917	1,449,669	763,917
-	-	Capital Work-in -Progress	40,036	286	40,036	286
500	-	Investments	500	500	-	-
160,822	167,456	Long Term Investment	180,624	130,412	187,726	138,028
1,626,604	1,632,738		1,670,829	895,115	1,677,431	902,231
		Current Assets				
89,062	89,062	Inventories	82,506	121,806	82,506	121,806
131,892	132,598	Receivables and Prepayments	107,290	107,457	107,714	108,199
-	-	Amount due from related parties	85	78	-	-
-	-	Other investment	-	10,069	-	10,069
1,782	1,843	Current Tax Asset	1,156	2,610	990	2,838
27,934	29,681	Cash and Cash Equivalents	2,968	19,561	5,119	19,906
250,670	253,184		194,005	261,581	196,329	262,818
1,877,274	1,885,922	Total Assets	1,864,834	1,156,696	1,873,760	1,165,049
		Equity and Liabilities				
		Capital and Reserves				
12,440	12,440	Stated Capital	12,440	12,440	12,440	12,440
942,341	942,341	Revaluation Reserve	942,341	628,431	942,341	628,431
-	-	Available for sale Reserve	-	69	-	94
407,676	415,211	Revenue Reserves	409,482	387,182	417,279	394,225
1,362,457	1,369,992	Shareholders' Funds	1,364,263	1,028,122	1,372,060	1,035,190
		Non-current Liabilities				
385,880	385,880	Deferred Taxation	385,882	27,154	385,882	27,154
20,915	20,915	Retirement Benefit Obligations	20,427	19,016	20,427	19,016
406,795	406,795		406,309	46,170	406,309	46,170
		Current Liabilities				
108,022	109,135	Trade and Other Payables	92,093	82,249	93,222	83,534
-	-	Bank Overdraft	2,169	155	2,169	155
108,022	109,135		94,262	82,404	95,391	83,689
514,817	515,930	Total Liabilities	500,571	128,574	501,700	129,859
1,877,274	1,885,922	Total Equity and Liabilities	1,864,834	1,156,696	1,873,760	1,165,049

The Statement of Financial Position as at 30th September 2018 and the Statement of Comprehensive Income, Statement of Changes in Equity & Cash Flow Statement for the quarter then ended, are drawn up from the unaudited financial statements of the Company and provide the information required by the Colombo Stock Exchange.

Rajeev Aloysius
Jt. Managing Director
26th October 2018

Jeremy Aloysius
Jt. Managing Director

Company Statement of Comprehensive Income

Y/E 31.03.2018 Audited		Quarter ended 30 September					Six Months ended 30 September				
		2018 (Unaudited)		2017 (Unaudited)		Change	2018 (Unaudited)		2017 (Unaudited)		Change
		Automotive Consumables	Total	Automotive Consumables	Total		Automotive Consumables	Total	Automotive Consumables	Total	
565,436	Turnover	141,334	141,334	135,435	135,435	4.4%	257,822	257,822	266,155	266,155	(3.1%)
(449,546)	Cost of Sales	(113,862)	(113,862)	(107,093)	(107,093)	6.3%	(207,264)	(207,264)	(210,384)	(210,384)	(1.5%)
115,890	Gross Profit	27,472	27,472	28,342	28,342	(3.1%)	50,558	50,558	55,771	55,771	(9.3%)
19,948	Other Operating Income		3,543		3,892	(9.0%)		6,885		7,606	(9.5%)
			31,015		32,234	(3.8%)		57,443		63,377	(9.4%)
	Less :Expenses										
(112,786)	Administrative Expenses		26,054		28,163	(7.5%)		53,124		53,574	(0.8%)
(6,768)	Marketing Expenses		570		279	104.3%		3,874		1,446	167.9%
(119,554)			26,624		28,442	(6.4%)		56,998		55,020	3.6%
16,284	Operating Profit		4,391		3,792	15.8%		445		8,357	(94.7%)
16,596	Finance Income		4,814		5,236	(8.1%)		9,447		8,424	12.1%
(517)	Finance Cost		(4,400)		(165)	2566.7%		(5,320)		(438)	1114.6%
32,363	Profit before taxation		4,805		8,863	(45.8%)		4,572		16,343	(72.0%)
(8,656)	Taxation		(2,382)		(2,075)	14.8%		(2,752)		(4,342)	(36.6%)
23,707	Profit after taxation		2,423		6,788	(64.3%)		1,820		12,001	(84.8%)
	Other Comprehensive Income										
700,130	Revaluation of Property,Plant & Equipment		-		-			-		27,620	
	Disposal of Revalued Assets		-		-			-		(1,351)	
(360,576)	Deferred Tax on Property Revaluation		-		-			-		(3,677)	
164	Defined Benefit Plan actuarial gain/ (losses)		-		387			-		774	
	Deferred tax on Defined Benefit Plan actuarial										
(46)	gin/(losses)		-		(109)			-		(217)	
	Available for sale financial assets - change in fair										
-	value		-		69			-		69	
-	Reclassified to Income Statement		-		(262)			-		-	
339,672	Other comprehensive income net of tax		-		85			-		23,218	
363,379	Total Comprehensive Income		2,423		6,873			1,820		35,219	
1.98	Earnings Per Share (Rs.)		0.20		0.57	(64.6%)		0.15		1.00	(84.8%)

Note: All values are in Rupees '000s, unless otherwise stated. The above figures are subject to audit.

Group Statement of Comprehensive Income

Audited		Quarter ended 30 September					Six Months ended 30 September				
		2018 (Unaudited)		2017 (Unaudited)		Change	2018 (Unaudited)		2017 (Unaudited)		Change
Note	Automotive Consumables Travel	Total	Automotive Consumables Travel	Total			Automotive Consumables Travel	Total	Automotive Consumables Travel	Total	
567,393	Turnover	141,742	141,742	136,015	136,015	4.2%	258,687	258,687	267,057	267,057	(3.1%)
(449,527)	Cost of Sales	(113,861)	(113,861)	(107,093)	(107,093)	6.3%	(207,264)	(207,264)	(210,384)	(210,384)	(1.5%)
117,866	Gross Profit	27,881	27,881	28,922	28,922	(3.6%)	51,423	51,423	56,673	56,673	(9.3%)
19,516	Other Operating Income	3,543	3,543	3,792	3,792	(6.6%)	6,785	6,785	7,406	7,406	(8.4%)
		31,424	31,424	32,714	32,714	(3.9%)	58,208	58,208	64,079	64,079	(9.2%)
	Less :Expenses										
(113,520)	Administrative Expenses	26,051	26,051	28,316	28,316	(8.0%)	53,380	53,380	53,954	53,954	(1.1%)
(6,864)	Marketing Expenses	570	570	280	280	103.6%	3,874	3,874	1,451	1,451	167.0%
(120,384)		26,621	26,621	28,596	28,596	(6.9%)	57,254	57,254	55,405	55,405	3.3%
16,998	Operating Profit	4,803	4,803	4,118	4,118	16.6%	954	954	8,674	8,674	(89.0%)
17,386	Finance Income	4,979	4,979	5,443	5,443	(8.5%)	9,802	9,802	8,781	8,781	11.6%
(517)	Finance Cost	(4,400)	(4,400)	(165)	(165)	2566.7%	(5,320)	(5,320)	(438)	(438)	1114.6%
33,867	Profit before taxation	5,382	5,382	9,396	9,396	(42.7%)	5,436	5,436	17,017	17,017	(68.1%)
(9,091)	Taxation	(2,544)	(2,544)	(2,132)	(2,132)	19.3%	(2,995)	(2,995)	(4,439)	(4,439)	(32.5%)
24,776	Profit after taxation	2,838	2,838	7,264	7,264	(60.9%)	2,441	2,441	12,578	12,578	(80.6%)
	Other Comprehensive Income										
700,130	Revaluation of Property,Plant & Equipment	-	-	-	-		-	-	27,620	27,620	(100.0%)
	Disposal of Revalued Assets	-	-	-	-		-	-	(1,351)	(1,351)	
(360,576)	Deferred Tax on Property Revaluation	-	-	-	-		-	-	(3,677)	(3,677)	
164	Defined Benefit Plan actuarial gain/ (losses)	-	-	387	387		-	-	774	774	
	Deferred tax on Defined Benefit Plan actuarial										
(46)	gin/(losses)	-	-	(109)	(109)		-	-	(217)	(217)	(100.0%)
	Available for sale financial assets - change in fair value	-	-	95	95		-	-	95	95	(100.0%)
	Reclassified to Income Statement	-	-	(357)	(357)		-	-	-	-	
339,672	Other comprehensive income net of tax	-	-	16	16		-	-	23,244	23,244	
364,448	Total Comprehensive Income	2,838	2,838	7,280	7,280		2,441	2,441	35,822	35,822	
2.06	Earnings Per Share (Rs.)	0.24	0.24	0.61	0.61	(61.2%)	0.20	0.20	1.05	1.05	(80.6%)

Note: All values are in Rupees '000s, unless otherwise stated. The above figures are subject to audit.

Statement of Changes in Equity

Group

	Stated Capital	Revaluation Reserves	Available for sale	Retained Profit	Total
Balance as at 1st April 2017	12,440	612,473	94	373,105	998,112
Net Profit for the period	-	-	-	12,578	12,578
Depreciation Transfer	-	(516)	-	516	-
Reversal of revaluation fixed asset	-	(6,118)	-	6,118	-
Revaluation of fixed assets	-	27,620	-	-	27,620
Disposal of Revalued asset (Motor Van)	-	(1,351)	-	1,351	-
Transferred to the Deferred Tax Liability	-	(3,677)	-	-	(3,677)
Defined benefit plan actuarial (loss)/ gain net of tax	-	-	-	557	557
Balance as at 30 September 2017	12,440	628,431	94	394,225	1,035,190
Net Profit for the period	-	-	-	12,198	12,198
Total Other comprehensive Income	-	-	-	-	-
Net change in fair value on available for sale assets	-	-	(94)	-	(94)
Depreciation Transfer	-	(3,053)	-	3,053	-
Defined benefit plan actuarial (loss)/gain net of tax	-	-	-	(439)	(439)
Revaluation of fixed assets	-	686,036	-	-	686,036
Disposal of Revalued asset (Motor Van)	-	(12,174)	-	12,174	-
Deferred tax on revaluation surplus	-	(356,899)	-	-	(356,899)
Dividend paid	-	-	-	(6,000)	(6,000)
Balance as at 31 March 2018	12,440	942,341	-	415,211	1,369,991
Net Profit for the period	-	-	-	2,441	2,441
Total Other comprehensive Income	-	-	-	-	-
Net change in fair value on available for sale assets	-	-	-	-	-
Net amount reclassified to profit and loss	-	-	-	(373)	(373)
Balance as at 30 September 2018	12,440	942,341	-	417,279	1,372,059

Company

	Stated Capital	Revaluation Reserves	Available for sale	Retained Profit	Total
Balance as at 1st April 2017	12,440	612,473	69	366,639	991,621
Net Profit for the period	-	-	-	12,001	12,001
Depreciation Transfer	-	(516)	-	516	-
Reversal of revaluation fixed asset	-	(6,118)	-	6,118	-
Revaluation of fixed assets	-	27,620	-	-	27,620
Disposal of Revalued asset (Motor Van)	-	(1,351)	-	1,351	-
Transferred to the Deferred Tax Liability	-	(3,677)	-	-	(3,677)
Defined benefit plan actuarial (loss)/ gain net of tax	-	-	-	557	557
Balance as at 30 September 2017	12,440	628,431	69	387,182	1,028,122
Net Profit for the period	-	-	-	11,706	11,706
Total Other comprehensive Income	-	-	-	-	-
Net change in fair value on available for sale assets	-	-	(69)	-	(69)
Depreciation Transfer	-	(3,053)	-	3,053	-
Defined benefit plan actuarial (loss)/gain net of tax	-	-	-	(439)	(439)
Revaluation of fixed assets	-	686,036	-	-	686,036
Disposal of Revalued asset	-	(12,174)	-	12,174	-
Transferred to the Deferred Tax Liability	-	(356,899)	-	-	(356,899)
Dividend paid	-	-	-	(6,000)	(6,000)
Balance as at 31 March 2018	12,440	942,341	-	407,676	1,362,457
Net Profit for the period	-	-	-	1,831	1,831
Total Other Comprehensive Income	-	-	-	-	-
Net change in fair value on available for sale assets	-	-	-	-	-
Net amount reclassified to profit and loss	-	-	-	(25)	(25)
Balance as at 30 September 2018	12,440	942,341	-	409,482	1,364,263

Note: All values are in Rupees '000s, unless otherwise stated. The above figures are subject to audit.

Statement of Cash Flows

Company Audited as at 31.03.18 Rs.'000	Group Audited as at 31.03.18 Rs.'000		Company Unaudited as at 30.09.18 Rs.'000	Company Unaudited as at 30.09.17 Rs.'000	Group Unaudited as at 30.09.18 Rs.'000	Group Unaudited as at 30.09.17 Rs.'000
Cash Flow from Operating Activities						
32,363	33,867	Net profit before Taxation	4,572	16,343	5,436	17,017
Adjustments for :						
13,813	13,813	Depreciation	7,423	6,549	7,423	6,549
3,217	3,217	Provision for Defined Benefit Plan	774	1,312	774	1,312
(15,738)	(16,528)	Interest Income	(9,447)	(7,319)	(9,802)	(7,676)
516	516	Interest Expense	55	438	55	438
(90)	-	Dividend Income	-	(90)	-	-
(3,221)	(3,221)	Gain on sale of Property, Plant and Equipment	(8)	(980)	(8)	(980)
-	-	Realized Exchange Gain/(Loss)	(1,994)	(933)	(1,994)	(933)
(858)	(858)	Unrealized Exchange Gain/(Loss)	(3,270)	(172)	(3,270)	(172)
30,002	30,806	Operating Profit before Working Capital Changes	(1,895)	15,148	(1,386)	15,555
53,677	53,677	(Increase)/Decrease in Inventories	6,556	20,934	6,556	20,934
19,010	19,103	(Increase)/Decrease in Debtors & Receivables	24,602	43,445	24,884	43,502
-	-	(Increase)/Decrease in Dues from related parties	(85)	(78)	-	-
(33,237)	(34,242)	Increase/(Decrease) in Trade & other Payables	(10,667)	(58,763)	(10,491)	(59,596)
39,450	38,538		20,406	5,538	20,949	4,840
69,452	69,344	Cash generated from operations	18,511	20,686	19,563	20,395
(516)	(516)	Interest paid	(55)	(438)	(55)	(438)
(3,110)	(3,556)	Income Tax paid	(2,136)	(1,453)	(2,671)	(1,786)
(768)	(768)	Employee Benefits paid	(1,263)	(323)	(1,263)	(323)
65,058	64,504	Net Cash from Operating Activities	15,057	18,472	15,574	17,848
Cash Flow from Investing Activities						
(23,880)	(23,880)	Purchase of Property, Plant & Equipments	(675)	(756)	(675)	(756)
(8,840)	(8,840)	Capital Work in Progress	(31,196)	(286)	(31,196)	(286)
(30,338)	(32,870)	Investment in Long term instruments	(19,802)	142	(20,270)	(3,289)
-	-	Investment in Short term instruments	-	(10,069)	-	(10,069)
90	-	Dividend received	-	-	-	-
15,738	16,528	Interest received	9,447	7,319	9,802	7,676
14,059	14,059	Disposal of Fixed Asset	34	2,447	34	2,447
(33,171)	(35,003)	Net Cash from/(used) in Investing Activities	(42,192)	(1,113)	(42,305)	(4,277)
Cash flow from Financing Activities						
(6,000)	(6,000)	Dividend paid	-	-	-	-
(6,000)	(6,000)	Net Cash used in Finance Activities	-	-	-	-
25,887	23,501	Increase in Cash & Cash Equivalents	(27,135)	17,359	(26,731)	13,571
Movement in Cash and Cash equivalents						
2,047	6,180	At the beginning of the period	27,934	2,047	29,681	6,180
25,887	23,501	Increase/(Decrease)	(27,135)	17,359	(26,731)	13,571
27,934	29,681	At the end of the period	799	19,406	2,950	19,751
-	-	Bank overdrafts	(2,169)	(155)	(2,169)	(155)
27,934	29,681	Cash and bank balances	2,968	19,561	5,119	19,906
27,934	29,681		799	19,406	2,950	19,751

Explanatory Notes

1. These Statements are prepared in accordance with the prevailing LKAS, & are subject to audit.
2. All known expenses have been provided for in these financial statements.
3. The Accounting Policies and methods of computation are consistent with those followed previously.
4. No circumstances have arisen since the Balance sheet date, that requires further disclosure or adjustment in these Statements.
No contingent liabilities or assets exist as at the beginning or end of any period.
5. The Cash Flow Statement reflects the exchange gains/losses. The exchange rate at the beginning was USD1=LKR 163.9279, and USD1 = LKR 170.6569 as at the end of the quarter. This is a depreciation of 4.105% for the quarter. Unrealised
6. Exchange Loss for the period represents the translation loss of the amount due to suppliers as at the statement date.
Revlon distributorship ceased on 06.12.2016. The segment is no longer significant according to Operating Segments (SLFRS 08).
7. The shareholders authorised a first & final Dividend of Rs.0.50 per share at the AGM for the year ended 2017/2018, which was subsequently paid on 9th October 2018
8. The Bank Overdraft shown in comparatives for previous year, is a Book Overdraft only.

9 Directors' Shareholdings as at 30th September

	No. of Shares			
	2018	%	2017	%
Mrs. Bernadette J. Aloysius	3,594,800	29.96	3,594,800	29.96
Mr. Jeremy D. Aloysius (Jt. Managing Director/CEO)	877,340	7.31	877,340	7.31
Mr. Rajeev A.J. Aloysius (Jt. Managing Director/CEO)	877,340	7.31	877,340	7.31
Ms. Julie A. Aloysius	877,340	7.31	877,340	7.31
Ms. J. Joanne B. Aloysius Rajiyah	877,340	7.31	877,340	7.31
Prof. John A. Aloysius	877,340	7.31	877,340	7.31
	7,981,500	66.51	7,981,500	66.51

11 Major Shareholdings as at 30th September

	No. of Shares			
	2018	%	2017	%
Ms. Bernadette J. Aloysius	3,594,800	29.96	3,594,800	29.96
Mr. Sanjeev E.C. Gardiner	1,179,500	9.83	1,179,500	9.83
Ms. Julie A. Aloysius	877,340	7.31	877,340	7.31
Mr. Jeremy D. Aloysius (Jt. Managing Director/CEO)	877,340	7.31	877,340	7.31
Mr. Rajeev A.J. Aloysius (Jt. Managing Director/CEO)	877,340	7.31	877,340	7.31
Ms. J. Joanne B. Aloysius Rajiyah	877,340	7.31	877,340	7.31
Prof. John A. Aloysius	877,340	7.31	877,340	7.31
Mercury Limited	840,000	7.00	840,000	7.00
Galle Face Hotel Co. Ltd / Seylan Bank PLC	533,200	4.44	533,200	4.44
Seventy Limited	410,100	3.42	410,100	3.42
Cyril Gardiner Limited	161,000	1.34	161,000	1.34
Pan Asia Bank Corporation PLC/W.S.S.Amarasooriya	114,078	0.95	114,078	0.95
Mr. Hiranjan C.W. Aloysius	55,700	0.46	55,700	0.46
Mr. Anthonypillai Saverimuttu	50,000	0.42	50,000	0.42
Mr. Shamindra V. Rajiyah and Ms. J. Joanne B. Aloysius Rajiyah	43,640	0.36	43,640	0.36
Mr. R Jehan M.F. Aloysius	30,400	0.25	30,400	0.25
Mr. G.L.A. Ondaatjie	30,000	0.25	30,000	0.25
Nikan (Private) Ltd.	29,800	0.25	29,800	0.25
Hotel International (Pvt) Ltd.	25,725	0.21	25,725	0.21
Ms. I.D. Sinnaduray	23,800	0.20	23,800	0.20
	11,508,443	95.90	11,508,443	95.90

10. The percentage of Shares held by the Public as at 30 September 2018 was 22.706%. The number of shareholders as at 30.09.2018 was 542. The number of public shareholders was 533