



**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE MONTHS ENDED 30 JUNE 2023**

**Ceylon Hotels Corporation PLC**  
A Member of the Galle Face Hotel Group of Companies

## Corporate Information



### Name of the Company

Ceylon Hotels Corporation PLC

### Company Registration No.

P.B.3283

### Legal Form

A public quoted company with limited liability

### Stock Exchange Listing

The ordinary shares of the Company are listed on the Colombo Stock Exchange of Sri Lanka.

### Board of Directors

Lakshman Samarasinghe - Chairman

Sanjeev Gardiner

Priyantha Maddumage

Kuvera De Zoysa

Mangala Boyagoda

Kamantha Amarasekera

Ajith Devasurendra

Ranil Pathirana

Shalike Karunasena

Revantha Devasurendra (Alternate Director to Ajith Devesurendra)

### Registered Office

No.327, Union Place, Colombo 02.

Tel:- 011 2421847

Fax : 011 2325747

Email : Corporateoffice@ceylonhotels.net

Corporate website: www.chcplc.com

### Secretaries

Accounting Systems Secretarial Services (Pvt) Limited

Level 03, No 11, Castle Lane, Colombo 04

Tel:- 011 2505152/ 011-5444425

### External Auditors

Messrs. KPMG, Chartered Accountants

32A, Sir Mohamed Macan Markar Mawatha, Colombo 03.

### Hotel Reservations

Ceylon Hotels Corporation PLC

Regency Wing - Galle Face Hotel

No. 02, Galle Road, Colombo 03

Tel: 011 5585858 Fax : 011 5345882

Email : sales@ceylonhotels.net

Website : www.chcresorts.lk

# CEYLON HOTELS CORPORATION PLC



## Statement of financial position

(All amounts in Sri Lankan Rupees thousands)

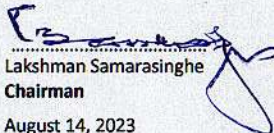
	Group		Company	
	30 Jun 2023 (Unaudited)	31 Mar 2023 (Unaudited)	30 Jun 2023 (Unaudited)	31 Mar 2023 (Unaudited)
<b>ASSETS</b>				
<b>Non - Current Assets</b>				
Property, plant & equipment	10,282,891	10,349,383	9	15
Intangible assets	9,223	9,425	-	-
Right of use assets	107,368	108,506	-	-
Investments in subsidiaries	-	-	909,348	909,348
Investments in equity accounted investees	126,364	131,641	309,497	309,497
Investment property	193,963	193,963	-	-
	<b>10,719,809</b>	<b>10,792,918</b>	<b>1,218,854</b>	<b>1,218,860</b>
<b>Current Assets</b>				
Inventories	80,702	76,554	-	-
Trade & other receivables	236,769	300,422	5,873	6,226
Amounts due from related companies	501,259	471,065	670,601	664,509
Income tax recoverable	2,388	2,172	-	-
Financial assets at fair value through profit or loss	55,255	36,824	55,255	36,824
Cash & cash equivalents	2,343,746	2,718,767	882	930
	<b>3,220,119</b>	<b>3,605,804</b>	<b>732,611</b>	<b>708,489</b>
<b>TOTAL ASSETS</b>	<b>13,939,928</b>	<b>14,398,722</b>	<b>1,951,465</b>	<b>1,927,349</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Stated capital	362,611	362,611	362,611	362,611
Reserves	5,272,980	5,301,079	359,013	359,013
Retained earnings	1,699,549	1,844,966	(120,173)	(128,506)
<b>Total equity attributable to equity holders of the company</b>	<b>7,335,140</b>	<b>7,508,656</b>	<b>601,451</b>	<b>593,118</b>
Non controlling interest	2,214,114	2,271,825	-	-
<b>Total Equity</b>	<b>9,549,254</b>	<b>9,780,481</b>	<b>601,451</b>	<b>593,118</b>
<b>Non - Current Liabilities</b>				
Interest bearing borrowings	1,023,729	1,255,559	-	-
Employee benefit payables	20,751	19,476	6,985	6,342
Deferred tax liability	2,015,987	2,017,108	-	-
Lease liability	127,969	144,935	-	-
Government grants	-	-	-	-
	<b>3,188,436</b>	<b>3,437,078</b>	<b>6,985</b>	<b>6,342</b>
<b>Current Liabilities</b>				
Trade and other payables	274,981	277,906	10,228	12,160
Contract Liabilities	9,480	5,718	-	-
Interest bearing borrowings	585,353	414,068	-	-
Lease liability	33,522	36,365	-	-
Government grants	-	4,478	-	-
Amounts due to related companies	83,256	11,940	167,952	192,009
Related party interest- bearing- borrowings	-	-	1,164,836	1,123,707
Income tax payable	18,917	20,315	13	13
Bank overdrafts	196,729	410,373	-	-
	<b>1,202,238</b>	<b>1,181,163</b>	<b>1,343,029</b>	<b>1,327,889</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,939,928</b>	<b>14,398,722</b>	<b>1,951,465</b>	<b>1,927,349</b>
<b>Net Assets per Share (Rs.)</b>	<b>40.74</b>	<b>41.71</b>	<b>3.34</b>	<b>3.29</b>

The notes on pages 6 to 8 form an integral part of these financial statements.

I certify that these financial statements have been prepared in compliance with the requirements of the Companies Act, No. 07 of 2007.

  
 Hasun Gayasha  
 Financial Controller

The Board of Directors is responsible for the preparation and presentation of these financial statements.  
 Approved and signed for and on behalf of the Board of Directors.

  
 Lakshman Samarasinghe  
 Chairman  
 August 14, 2023

  
 Shalike Karunasena  
 Director

# CEYLON HOTELS CORPORATION PLC



## Statement of comprehensive income

(All amounts in Sri Lankan Rupees thousands)

	Group		Company		Variance
	Three Months Ended 30th June		Three Months Ended 30th June		Group
	2023 (Unaudited)	2022 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)	%
Revenue	218,770	160,540	1,360	2,012	36%
Less: Cost of sales	(78,695)	(70,619)	(1,336)	(1,946)	11%
<b>Gross profit</b>	<b>140,075</b>	<b>89,921</b>	<b>24</b>	<b>66</b>	<b>56%</b>
Other operating income	1,450	1,871	-	-	-23%
<b>Less : Operating expenses</b>					
Selling and distribution expenses	(14,667)	(11,012)	-	-	33%
Administration expenses	(230,913)	(146,991)	(5,137)	(2,858)	57%
Other operating expenses	(1,150)	-	(24)	-	
<b>Profit/(loss) from operations</b>	<b>(105,205)</b>	<b>(66,211)</b>	<b>(5,136)</b>	<b>(2,792)</b>	<b>59%</b>
Finance income	74,744	49,046	13,469	18,617	52%
Less: Finance costs	(82,797)	(75,381)	-	(27,235)	10%
Net foreign exchange (loss)/ gain (Note 7)	(113,815)	213,529	-	-	-153%
<b>Net finance income/(costs)</b>	<b>(121,868)</b>	<b>187,194</b>	<b>13,469</b>	<b>(8,618)</b>	<b>-165%</b>
Share of loss of equity accounted investees, net of tax	(5,277)	(8,532)	-	-	-38%
<b>Profit/(loss) before income tax</b>	<b>(232,350)</b>	<b>112,451</b>	<b>8,333</b>	<b>(11,410)</b>	<b>-307%</b>
Less: Income tax expense/ (reversal)	1,121	(6,536)	-	-	-117%
<b>Profit/(loss) for the period from continuing operations</b>	<b>(231,229)</b>	<b>105,915</b>	<b>8,333</b>	<b>(11,410)</b>	<b>-318%</b>
<b>Discontinued operations</b>					
Loss from discontinued operations, net of tax	-	(1,454)	-	-	
<b>Profit/(loss) for the period</b>	<b>(231,229)</b>	<b>104,461</b>	<b>8,333</b>	<b>(11,410)</b>	
<b>Other comprehensive income</b>					
Other comprehensive income for the period, net of tax	-	-	-	-	
<b>Total comprehensive income for the period, net of tax</b>	<b>(231,229)</b>	<b>104,461</b>	<b>8,333</b>	<b>(11,410)</b>	<b>-321%</b>
<b>Profit/(loss) for the period attributable to:</b>					
Equity holders of the Company	(173,538)	79,237	8,333	(11,410)	
Non controlling interest	(57,692)	25,224	-	-	
<b>Profit/(loss) for the period</b>	<b>(231,230)</b>	<b>104,461</b>	<b>8,333</b>	<b>(11,410)</b>	
<b>Total comprehensive income attributable to:</b>					
Equity holders of the Company	(173,538)	79,237	8,333	(11,410)	-319%
Non controlling interest	(57,692)	25,224	-	-	-329%
<b>Total comprehensive income for the period</b>	<b>(231,230)</b>	<b>104,461</b>	<b>8,333</b>	<b>(11,410)</b>	<b>-321%</b>
<b>Basic and diluted earnings/ (loss) per share</b>	<b>(0.96)</b>	<b>0.44</b>	<b>0.05</b>	<b>(0.06)</b>	<b>-319%</b>

The notes on pages 6 to 8 form an integral part of these financial statements.

# CEYLON HOTELS CORPORATION PLC



## Consolidated statement of changes in equity

(All amounts in Sri Lanka Rupees thousands)

	Stated Capital	Capital Reserves	Revaluation Reserves	Translation Reserve	General Reserves	Accumulated Profit / (Losses)	Total	Non-controlling Interest	Total Equity
<b>Balance at 1 April 2022</b>	362,611	8,128	6,036,673	78,841	167,080	1,269,037	7,922,369	2,495,379	10,417,748
Profit / (loss) for the year	-	-	-	-	-	463,534	463,534	134,385	597,919
Other comprehensive income	-	-	(877,248)	-	-	-	(877,248)	(357,846)	(1,235,094)
<b>Total comprehensive income for the year</b>	-	-	(877,248)	-	-	463,534	(413,714)	(223,461)	(637,175)
<b>Transactions with owners of the Company, recognized directly in equity</b>									
Dividends-(15% Cumulative preference shares)	-	-	-	-	-	-	-	(93)	(93)
Transfer of excess depreciation on revaluation	-	-	(112,395)	-	-	112,395	-	-	-
<b>Total transactions with owners of the company</b>	-	-	(112,395)	-	-	112,395	-	(93)	(93)
<b>Balance at 31 March 2023</b>	362,611	8,128	5,047,030	78,841	167,080	1,844,966	7,508,655	2,271,825	9,780,480
Profit/(loss) for the period	-	-	-	-	-	(173,516)	(173,516)	(57,692)	(231,208)
Other comprehensive income	-	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	-	-	-	(173,516)	(173,516)	(57,692)	(231,208)
<b>Transaction with owners of the company</b>									
Dividends-(15% Cumulative preference shares)	-	-	-	-	-	-	-	(19)	(19)
Transfer of excess depreciation on revaluation	-	-	(28,099)	-	-	28,099	-	-	-
<b>Total transaction with owners of the company</b>	-	-	(28,099)	-	-	28,099	-	(19)	(19)
<b>Balance as at 30 June 2023</b>	362,611	8,128	5,018,931	78,841	167,080	1,699,549	7,335,139	2,214,114	9,549,253

	Stated Capital	Capital Reserves	Revaluation Reserves	Translation Reserve	General Reserves	Accumulated Profit / (Losses)	Total	Non-controlling	Total Equity
<b>Balance at 1 April 2021</b>	362,611	8,128	5,219,299	41,340	167,080	1,229,398	7,027,856	2,131,705	9,159,561
Profit/(Loss) for the year	-	-	-	-	-	(39,685)	(39,685)	(6,171)	(45,856)
Other comprehensive income									
Gain on revaluation of property, plant and equipment net of tax	-	-	894,134	-	-	-	894,134	360,063	1,254,197
Actuarial gain/(loss) on retirement benefit obligation net of tax	-	-	-	-	-	(144)	(144)	(339)	(483)
Net result from equity-accounted investees	-	-	2,646	-	-	61	2,707	16	2,723
Effect of translation of foreign operations from EAI	-	-	-	37,501	-	-	37,501	10,142	47,643
<b>Total Comprehensive income for the year</b>	-	-	896,780	37,501	-	(39,768)	894,513	363,711	1,258,224
<b>Transactions with owners of the Company, recognized directly in equity</b>									
Dividends-(15% Cumulative preference shares)	-	-	-	-	-	-	-	(38)	(38)
Transfer of excess depreciation on revaluation	-	-	(79,406)	-	-	79,406	-	-	-
<b>Total transactions with owners of the company</b>	-	-	(79,406)	-	-	79,406	-	(38)	(38)
<b>Balance at 31 March 2022</b>	362,611	8,128	6,036,673	78,841	167,080	1,269,037	7,922,369	2,495,379	10,417,747
Profit/(loss) for the period	-	-	-	-	-	79,237	79,237	25,224	104,461
<b>Total comprehensive income for the year</b>	-	-	-	-	-	79,237	79,237	25,224	104,461
<b>Transaction with owners of the company</b>									
Dividends-(15% Cumulative preference shares)	-	-	-	-	-	(9)	(9)	-	(9)
Transfer of excess depreciation on revaluation	-	-	(29,638)	-	-	29,638	-	-	-
<b>Total transaction with owners of the company</b>	-	-	(29,638)	-	-	29,629	(9)	-	(9)
<b>Balance as at 30 June 2022</b>	362,611	8,128	6,007,035	78,841	167,080	1,377,903	8,001,597	2,520,603	10,522,199

The notes on pages 6 to 8 form an integral part of these financial statements.

# CEYLON HOTELS CORPORATION PLC



## Statement of changes in equity - Company

(All amounts in Sri Lanka Rupees thousands)

	Stated Capital	Capital Reserves	FVOCI Reserve	General Reserves	Accumulated Profit / (Losses)	Total Equity
<b>Balance at 1 April 2022</b>	362,611	8,128	184,167	166,718	(94,041)	627,583
Profit/(loss) for the year	-	-	-	-	(34,465)	(34,465)
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive loss for the period</b>	-	-	-	-	(34,465)	(34,465)
<b>Balance at 31 March 2023</b>	362,611	8,128	184,167	166,718	(128,506)	593,118
Loss for the period	-	-	-	-	8,333	8,333
<b>Total comprehensive loss for the period</b>	-	-	-	-	8,333	8,333
<b>Balance as at 30 June 2023</b>	362,611	8,128	184,167	166,718	(120,173)	601,451

	Stated Capital	Capital Reserves	FVOCI Reserve	General Reserves	Accumulated Profit / (Losses)	Total Equity
<b>Balance at 1 April 2021</b>	362,611	8,128	184,167	166,718	(39,458)	682,166
Profit/(loss) for the year	-	-	-	-	(55,357)	(55,357)
Other comprehensive income	-	-	-	-	774	774
<b>Total Comprehensive income for the year</b>	-	-	-	-	(54,583)	(54,583)
<b>Balance at 31 March 2022</b>	362,611	8,128	184,167	166,718	(94,041)	627,583
Loss for the period	-	-	-	-	(11,409)	(11,409)
<b>Total comprehensive loss for the period</b>	-	-	-	-	(11,409)	(11,409)
<b>Balance as at 30 June 2022</b>	362,611	8,128	184,167	166,718	(105,450)	616,174

The notes on pages 6 to 8 form an integral part of these financial statements.

# CEYLON HOTELS CORPORATION PLC



## STATEMENT OF CASH FLOWS

(All amounts in Sri Lanka Rupees thousands)

	Group		Company	
	2023 (Unaudited)	2022 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)
<b>For the three months ending June 30</b>				
<b>Profit/(loss) before income tax from operations</b>	<b>(231,229)</b>	<b>112,451</b>	<b>8,333</b>	<b>(11,409)</b>
<b>Adjustments for:</b>				
Depreciation on property, plant and equipment	80,893	42,845	6	-
Amortization of intangible assets	202	1,517	-	-
Depreciation on Right-Of-Use assets	1,138	1,141	-	-
Provision for retiring gratuity	2,423	1,206	643	293
Share of results of equity accounted investee	5,277	9,986	-	-
Finance income	(39,252)	(49,046)	(13,469)	(18,617)
Finance costs	(66,510)	75,365	-	27,235
Loss/(gain) on foreign currency transactions	113,815	112,580	-	-
Fair value loss on Fair Value through profit or loss investments	1,835	-	1,835	-
<b>Operating profit/(loss) before working capital changes</b>	<b>(131,408)</b>	<b>308,045</b>	<b>(2,652)</b>	<b>(2,498)</b>
(Increase)/decrease in Inventories	(4,148)	(2,424)	-	-
(Increase)/ decrease in trade and other receivables	71,083	18,714	353	9
(Increase)/ decrease in amounts due from related companies	(30,194)	(22,726)	-	(1,306)
Increase/(decrease) in trade and other payables	4,361	13,036	(1,932)	1,014
Increase/(decrease) in contract liabilities	3,762	(334)	-	-
Increase/(decrease) in amounts due to related companies	71,316	(3,652)	(24,057)	(3,031)
<b>Cash generated from/(used in) operating activities</b>	<b>(15,228)</b>	<b>310,659</b>	<b>(28,288)</b>	<b>(5,812)</b>
Income taxes paid	-	-	-	-
Interest paid	(75,091)	(2,266)	-	-
Retirement benefit obligation paid	(1,148)	-	-	-
<b>Net cash generated from/(used in) operating activities</b>	<b>(91,467)</b>	<b>308,393</b>	<b>(28,288)</b>	<b>(5,812)</b>
<b>Cash flows from investing activities</b>				
Acquisition of property, plant & equipment	(1,591)	(3,004)	-	-
Interest income received	131	28,991	7,377	-
Net investments - fair value through profit or loss	20,266	-	(20,266)	-
<b>Net cash generated from/(used in) investing activities</b>	<b>18,806</b>	<b>25,987</b>	<b>(12,889)</b>	<b>-</b>
<b>Cash flows from financing activities</b>				
Net receipt/(settlement) of interest-bearing borrowings	(128,912)	-	41,129	6,422
Dividend paid to shareholders outside the Group	(19)	-	-	-
Principle element of lease payment	(19,809)	(7,950)	-	-
<b>Net Cash generated from/ (used in) financing activities</b>	<b>(148,740)</b>	<b>(7,950)</b>	<b>41,129</b>	<b>6,422</b>
<b>Net Increase/(decrease) in cash &amp; cash equivalents</b>	<b>(221,401)</b>	<b>326,430</b>	<b>(48)</b>	<b>610</b>
<b>Movement in cash and cash equivalents</b>				
At the beginning of the year	2,308,394	1,403,654	930	(1,101)
Net Increase/(decrease) in cash & cash equivalents	(221,401)	326,430	(48)	610
<b>At the end of the year</b>	<b>2,147,017</b>	<b>1,730,084</b>	<b>882</b>	<b>(491)</b>
<b>Cash and cash equivalents at the end of the financial year consist of the following.</b>				
Cash in hand and banks	2,343,746	1,924,176	882	261
Bank overdrafts	(196,729)	(194,092)	-	(753)
	<b>2,147,017</b>	<b>1,730,084</b>	<b>882</b>	<b>(491)</b>

The notes on pages 6 to 8 form an integral part of these financial statements.

# CEYLON HOTELS CORPORATION PLC

## Notes to the condensed consolidated interim financial statements



(all amounts in the notes are in Sri Lanka Rupees thousands unless otherwise stated.)

### 1. General information

Ceylon Hotels Corporation PLC ("the Company") is a public limited liability company incorporated and domiciled in Sri Lanka and is listed on the Colombo Stock Exchange. The registered office of the Company is located at 327, Union Place, Colombo 02.

The Company and its subsidiaries (together "the Group") refer to United Hotels Company (Pvt) Limited, Tissa Resort (Pvt) Limited, CHC Foods (Pvt) Limited, The Kandy Hotels Company (1938) PLC, Suissee Hotels (Pvt) Limited, Air Line Services Limited, Ceylon Hotel Maldives and the Group's interest in equity-accounted investees. Ceylon Holidays Holding (Pvt) Limited, CHC Rest House (Pvt) Limited and Suissee Hotel Kandy (Pvt) Limited are joint ventures for the Group.

### 2. Basis of preparation

The condensed interim condensed financial statements for the quarter ended June 30, 2023, of the Company and the Group have been prepared in accordance with Sri Lanka Accounting Standard (SLAS) LKAS 34, 'Interim Financial Reporting'. These interim statements should be read in conjunction with the audited financial statements for the year ended March 31, 2022.

### 3. Segment information

A segment is a distinguishable component of an enterprise that is engaged in either providing products or services (business segment) or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of the segment. However, there are no distinguishable components to be identified as segments for the company.

### 4. Accounting policies and estimates

The accounting policies are in line with the policies published in the audited financial statements for the year ended March 31, 2022.

The preparation of condensed consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing the condensed consolidated interim financial statements, the significant judgments made by the management in applying the group's accounting policies and the sources of uncertainty in estimates are consistent with the audited financial statements for the year ended March 31, 2022.

### 5. Stated Capital

The number of shares representing the stated capital is 180,030,942 ordinary shares and 1,200,000 non-cumulative preference shares as of June 30, 2023.

### 6. Contingent liabilities

There has not been a significant change in the nature of the contingent liabilities, which were disclosed in the audited financial statements for the year ended March 31, 2022.

### 7. Net foreign exchange gain/(loss)

The Group's USD deposits endured a net foreign exchange loss as of June 30, 2023, due to the sharp appreciation of the LKR against the USD.

### 8. Effect of changes in composition of the Group

#### Disposal of joint venture investment in Handhuvaru Ocean Holidays (Pvt) Ltd (HOH) held through subsidiary Ceylon Hotel Maldives (Pvt) Ltd (CHML)

CHML's 50% equity stake in Handhuvaru Ocean Holidays (Pvt) Ltd., previously classified as held for sale, was duly sold to China Travel International Investment Hong Kong Ltd. (CTIIHK), and accordingly, the share transfer was effected on September 8, 2022.

The aforementioned stake was disposed of for a consideration of Rs. 1.63 billion (USD 4.5 million), resulting in a net gain of Rs. 758 million net of capital gain tax and related expenses. The Inland Revenue Authority of the Maldives has withheld USD 449,367 (10% of the sales consideration) in accordance with the tax laws of the investee country (Maldives). The refund of the balance (approx. USD 390,915) net of estimated capital gain tax of approx. USD 58,452 (approx. Rs. 21 million) is expected upon CHML filing its annual tax return.

Other than disclosed above, there has not been a change in the composition of the Group which was disclosed in the audited financial statements for the year ended March 31, 2022.



# CEYLON HOTELS CORPORATION PLC

## Notes to the condensed consolidated interim financial statements



(all amounts in the notes are in Sri Lanka Rupees thousands unless otherwise stated.)

### 9. Related Party Transactions

The company carries out transactions in the ordinary course of its business with the following related entities, whose details are reported below:

For the 03 months ended 30th June In LKR '000	Note	Company	
		2023	2022
<b>i) Transactions with Subsidiary Companies</b>			
<b>The Kandy Hotels Company (1938) PLC (KHCL)</b>			
Expenses paid by company on behalf of KHCL (net of settlement)	A	147	(3,313)
Interest Charged by KHCL	C	-	(21,194)
Settlement of temporary advances to KHC	B	27,200	-
Settlement of Expenses paid by CHC on behalf of KHCL	A	(99)	-
<b>United Hotels Company Ltd (UHCL)</b>			
Temporary advance given from CHC/(received from UHCL)	B	(33,319)	(4,400)
Expenses paid by company on behalf of UHCL	A	98	583
Settlement of Expenses paid by company on behalf of UHCL	A	(94)	(1,506)
<b>CHC Foods (Pvt) Ltd</b>			
Expenses paid by CHC on behalf of CHC Foods	A	395	1,163
Settlement of Expenses paid by CHC on behalf of CHC Foods	A	(502)	(1,246)
Temporary Advance given from CHC/ (received from CHC Foods)	B	(6,200)	-
<b>Tissa Resort (Pvt) Ltd</b>			
Expenses paid by CHC on behalf of Tissa Resort	A	786	430
Settlement of Expenses paid by CHC on behalf of Tissa Resort	A	(50)	(522)
<b>ii) Transactions with Joint Venture Companies</b>			
<b>CHC Rest Houses (Pvt) Ltd (CHC RH)</b>			
Expenses paid by CHC on behalf of CHC RH	A	(199)	1,686
Settlement of Expenses paid by CHC on behalf of CHC RH	A	5,000	(472)
<b>Ceylon Holiday Holdings (Pvt) Ltd</b>			
Expenses paid by CHC on behalf of CHH	A	2,732	338
Interest Charged	C	-	873
<b>iii) Transactions with Parent company</b>			
<b>Ceylon Hotels Holdings (Pvt) Ltd (CHH)</b>			
Interest charged by company	C	15,334	10,198
Settlement of interest	B	(11,750)	-

#### Non recurrent Related Party Transactions

There are no non-recurrent related party transactions for the period ended 30th June 2023.

A) Transactions carried out in the ordinary course of business and charge at the face value of the expenses.

B) Temporary advances given in the ordinary course of business and no interest charge on the outstanding balances. Payable on demand and short term in nature.

C) Terms and conditions related to inter company borrowings/lendings :

Company	Party	Repayment
Ceylon Hotel Corporation PLC	Lender	AWPLR + 1%
Ceylon Hotel Holdings (Pvt) Ltd	Borrower	

### 10. Events after the reporting period

No circumstances have arisen since the statement of financial position date that require adjustments to, or disclosure in the financial, other than the item mentioned below.

#### United Hotels Company (Private) Limited ('UHCL') and its subsidiaries become fully owned subsidiaries of The Kandy Hotels Company (1938) PLC ('KHC').

- KHC's Board of directors recommended to its shareholders the acquisition of 83.39% of the issued share capital of UHC, an affiliate of the Company, through a share swap. The aforesaid was subject to the approval of KHC's shareholders at the Extra Ordinary General Meeting, as well as the approval by the Securities Exchange Commission (SEC).
- The shareholders approved it on May 31, 2023, and the SEC approved on July 4, 2023.
- Consequent to the approvals, the proposed allotment and share transfer took place on July 14, 2023. The new shares were listed on the CSE on July 20, 2023. The Company has issued 176,809,253 for a total consideration of Rs. 2,645,066,425/-.
- The total number of ordinary shares of KHC in issue has increased to 754,309,253 (March 31, 2023: 577,500,000). The stated capital has now been enhanced to Rs. 2,661,816,425/- (March 31, 2023: Rs. 16,750,000).
- The aforementioned restructure resulted in UHC and its subsidiaries becoming fully owned subsidiaries of KHC.

# CEYLON HOTELS CORPORATION PLC

## Share Information



### 1. Public shareholdings

Information pertaining to public shareholding is as follows:

	<u>30 Jun 2023</u>	<u>30 Jun 2022</u>
Public holding percentage	22.71%	22.49%
Public shareholding	40,891,429	40,486,055
Number of public shareholders	7,656	7,172
Float adjusted market capitalisation (Rs.)	711,399,469	404,889,589

As the float-adjusted market capitalization is less than Rs. 2.5 billion, Ceylon Hotels Corporation PLC complies under option 5 of the listing rules 7.14.1 (a) with the minimum public holding.

### 2. Directors' shareholdings

The details of shares held directly by the Directors and their close family members as at June 30, 2023 are as follows.

Name of Director	Number of shares
Mr. Lakshman Samarasinghe - Chairman	5,590
Mr. Priyantha Pushpakumara Maddumage	1

None of the Directors and their close family members other than those disclosed above directly held any shares in the Company.

### 3. Twenty largest ordinary shareholders of the Company

Names of shareholders	Position	No of Shares	%
National Development Bank PLC/ Ceylon Hotels Holdings (Pvt) Ltd	1	60,245,919	33.46
Ceylon Hotel Holdings (Pvt) Ltd	2	37,994,096	21.10
Employees Provident Fund	3	21,519,334	11.95
Rosewood (Pvt) Limited- Account No. 1	4	18,343,901	10.19
Seylan Bank PLC/ARRC Capital (Pvt) Ltd (Collateral)	5	10,791,878	5.99
Seylan Bank Ltd/The Galle Face Hotel Co. Ltd	6	10,365,500	5.76
Bank of Ceylon - No 2 A/C (BOC PTF)	7	4,237,070	2.35
Hotel International (Pvt) Ltd	8	1,048,230	0.58
Associated Electrical Corporation Limited	9	636,543	0.35
Sithlanka ( Private ) Limited	10	447,706	0.25
Citizen Development Business Finance PLC/ T.Ruchira	11	400,242	0.22
Dr. G.S.Perera	12	307,012	0.17
Seylan Bank Plc/Arrc Capital (Pvt) Ltd	13	267,178	0.15
Mr. U. Siriwardena	14	240,697	0.13
Mr. S.A. Jayathilake	15	202,277	0.11
Mr. S. Adikari	16	186,803	0.10
MR. N.P.W. Delgoda	17	172,544	0.10
MR. D.M.D.R. Gunathilaka	18	158,000	0.09
People's Leasing & Finance PLC/ Mr. S. Gobinath	19	151,499	0.08
Mr. K. N. Karunathne	20	151,000	0.08
Mr. M. D. S. Goonatilleke	21	150,672	0.08
<b>Sub total</b>		<b>168,018,101</b>	<b>93.33</b>
Balance held by others		12,012,841	6.67
<b>Total number of shares</b>		<b>180,030,942</b>	<b>100.00</b>

### 4. Market Price per share

For three months ended 30 June

	<u>2023</u> (Rs.)	<u>2022</u> (Rs.)
Highest Market Price	23.50	11.10
Lowest Market Price	16.50	6.00
Last Traded Price	17.40	10.00