

EQUITY ONE PLC

INTERIM REPORT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2015

## **EQUITY ONE PLC**

### **Review of performance for the Six months ended 30th September 2015**

For the six months ended 30th September 2015, Equity One PLC reported standalone Revenue of Rs. 51.2 Mn, which is an increase of 7.6% compared to the six months ended 30th September 2014, supported by rent revisions and a marginal increase in occupancy.

In addition to higher Revenue, increase in Finance income coupled with a deferred tax gain, facilitated a 48.5% increase in Company Net Profit for the period under review against the first half of financial year 14/15. The increase in Finance income was driven by higher dividend income received during the period. Accordingly Net Profit for the six months ended 30th September 2015 stood at Rs. 41.4 Mn.

At consolidated level, Equity One PLC registered a 12.5% growth in Revenue during the period under review compared to the corresponding six months of previous year. The increase in group Revenue which stood at Rs. 115.7 Mn for the first half of the current financial year mainly stemmed from improved occupancy reported by subsidiary company, Equity Two PLC, and overall rent revisions of the properties. Group occupancy stood at an average of 90% for the six months under consideration, compared to 88% in the first half of financial year 14/15.

On the expenses side, group administrative and other operating expenses, and deferred tax expenditure registered an increases of Rs. 3.3 Mn and Rs. 1.5 Mn respectively over the comparable period. The increase in Administrative Expenses was due to brokerage fees incurred to acquire new tenants and increase in professional fees. Capital allowances claimed on the recently renovated Equity Two property at No: 55, Janadhipathi Mawatha was the cause for higher deferred tax expenditure.

On the back of enhanced Revenue, consolidated net profit for the six months ended 30th September 2015 reached Rs. 55.8 Mn, an improvement of 10.7% against to the corresponding six months.

### **De-listing of Equity One PLC (EQIT)**

On 2nd November 2015, the board of directors of the Company announced its decision to de-list the shares of the company from the official list of the Colombo Stock Exchange (CSE), subject to shareholder and regulatory approval.

The rationale for de-listing Equity One PLC (EQIT) stems from the Minimum Public Float regulations imposed by the Securities and Exchange Commission of Sri Lanka, which directs all companies listed on the Main board of the CSE to either have;

1. A minimum public float of 20% in the hands of a minimum of 750 public shareholders or
2. A market capitalization of Rs. 5 billion of its public holding in the hands of a minimum number of 500 public shareholders holding 10% of its total ordinary voting shares,  
by 31st of December 2016.

With a public float of only 3.72% as at 30th September 2015, EQIT is currently well below the stipulated minimum public float threshold as per the said Directive and is therefore not in compliance with the aforementioned Rule as at date.

Carson Cumberbatch PLC, the majority shareholder of EQIT, holding a 96.27% stake has indicated to the Company that it has no intention in the immediate future of diluting its shareholding in the Company by divesting any part of its stake in EQIT.

Further, the Board of Directors of the Company, having deliberated possible options available to the company with a view to meet the above requirements has identified that the company has no plans of expanding in the short to medium term. The Directors, having taken into consideration this fact and the present financial position of the Company, are of the view that any further capital infusion through a public offering of shares is not required.

Thus, considering all of the above, the Board of Directors of the Company is of the view that it is best to opt for the option of de-listing the company, in order to resolve the aforementioned Minimum Public Float compliance issue.

Accordingly, the Board of Directors of Equity One PLC had made arrangements with Carson Cumberbatch PLC for the purchase of shares from minority shareholders of EQIT who may wish to divest/sell their shares at the offer price of Rs. 77.50 per share (which is at a 62% premium to the Volume Weighted Average Price (VWAP) for the approximate four month period from 1st July 2015 to 28th October 2015) derived based on a valuation specifically obtained for the de-listing exercise. The offer price is based on a premium to net assets value recommended in the said Independent Valuation Report.

### **Carsons Management Services (Private) Limited Managers**

06th November 2015  
Colombo

**EQUITY ONE PLC**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - GROUP**

(All figures are in Sri Lankan Rupees Thousands)

	Three months ended			Six months ended			31.03.2015 (Audited)
	30th September			30th September			
	2015	2014	Change %	2015	2014	Change %	
Revenue	58,024	52,079	11	115,703	102,848	12	210,753
Direct cost	(16,820)	(16,270)	3	(32,894)	(29,722)	11	(66,575)
	41,204	35,809	15	82,809	73,126	13	144,178
Other income	148	144	3	1,089	294	270	4,054
Net gains arising from changes in fair value of investment properties	-	-	-	-	-	-	299,991
	41,352	35,953	15	83,898	73,420	14	448,223
Administrative and other operating expenses	(4,135)	(2,600)	59	(8,164)	(4,909)	66	(12,744)
<b>Results from operating activities</b>	<b>37,217</b>	<b>33,353</b>	<b>12</b>	<b>75,734</b>	<b>68,511</b>	<b>11</b>	<b>435,479</b>
Finance income	372	283	31	710	639	11	1,021
Finance costs	(1,124)	(1,098)	2	(2,164)	(2,170)	-	(4,266)
<b>Net finance expenses</b>	<b>(752)</b>	<b>(815)</b>	<b>(8)</b>	<b>(1,454)</b>	<b>(1,531)</b>	<b>(5)</b>	<b>(3,245)</b>
<b>Profit before taxation</b>	<b>36,465</b>	<b>32,538</b>	<b>12</b>	<b>74,280</b>	<b>66,980</b>	<b>11</b>	<b>432,234</b>
Current taxation	(5,061)	(7,209)	(30)	(13,576)	(13,190)	3	(20,426)
Deferred taxation	541	156	247	(4,945)	(3,417)	45	(7,820)
<b>Profit for the period</b>	<b>31,945</b>	<b>25,485</b>	<b>25</b>	<b>55,759</b>	<b>50,373</b>	<b>11</b>	<b>403,988</b>
<b>Profit attributable to:</b>							
Equity holders of the parent	30,434	23,983	27	52,787	47,336	12	387,042
Non controlling interest	1,511	1,502	1	2,972	3,037	(2)	16,946
	31,945	25,485	25	55,759	50,373	11	403,988
<b>Other comprehensive income</b>							
Actuarial loss from valuation of employee benefits	-	-	-	-	-	-	(107)
<b>Other comprehensive expenses for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(107)</b>
<b>Total comprehensive income for the period</b>	<b>31,945</b>	<b>25,485</b>	<b>25</b>	<b>55,759</b>	<b>50,373</b>	<b>11</b>	<b>403,881</b>
<b>Total comprehensive income attributable to:</b>							
Equity holders of the parent	30,434	23,983	27	52,787	47,336	12	386,938
Non controlling interest	1,511	1,502	1	2,972	3,037	(2)	16,943
	31,945	25,485	25	55,759	50,373	11	403,881
<b>Earnings per share (Rs.)</b>	<b>0.75</b>	<b>0.59</b>		<b>1.31</b>	<b>1.17</b>		<b>9.60</b>
<b>Dividend per share (Rs.)</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>		<b>0.15</b>

Change % represent the percentage change in current period's results compared to the comparative period of previous year.

Figures in brackets indicate deductions.

**EQUITY ONE PLC**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - COMPANY**

(All figures are in Sri Lankan Rupees Thousands)

	Three months ended			Six months ended			31.03.2015 (Audited)
	30th September			30th September			
	2015	2014	Change %	2015	2014	Change %	
Revenue	25,545	24,640	4	51,190	47,575	8	97,548
Direct cost	(8,407)	(7,420)	13	(16,574)	(15,638)	6	(34,861)
	17,138	17,220	-	34,616	31,937	8	62,687
Other income	25	-	-	813	-	-	3,031
Net gains arising from changes in fair value of investment properties	-	-	-	-	-	-	195,138
	17,163	17,220	-	35,429	31,937	11	260,856
Administrative and other operating expenses	(2,209)	(1,457)	52	(4,443)	(2,877)	54	(7,029)
<b>Results from operating activities</b>	<b>14,954</b>	<b>15,763</b>	<b>(5)</b>	<b>30,986</b>	<b>29,060</b>	<b>7</b>	<b>253,827</b>
Finance income	894	1,255	(29)	16,588	9,535	74	11,510
Finance costs	(357)	(449)	(20)	(679)	(875)	(22)	(1,770)
<b>Net finance income</b>	<b>537</b>	<b>806</b>	<b>(33)</b>	<b>15,909</b>	<b>8,660</b>	<b>84</b>	<b>9,740</b>
<b>Profit before taxation</b>	<b>15,491</b>	<b>16,569</b>	<b>(7)</b>	<b>46,895</b>	<b>37,720</b>	<b>24</b>	<b>263,567</b>
Current taxation	(3,511)	(4,408)	(20)	(8,499)	(8,063)	5	(15,957)
Deferred taxation	4,458	(1,534)	(391)	2,997	(1,779)	(268)	(3,053)
<b>Profit for the period</b>	<b>16,438</b>	<b>10,627</b>	<b>55</b>	<b>41,393</b>	<b>27,878</b>	<b>48</b>	<b>244,557</b>
<b>Other comprehensive income</b>							
Actuarial loss from valuation of employee benefits	-	-	-	-	-	-	(80)
<b>Other comprehensive expenses for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(80)</b>
<b>Total comprehensive income for the period</b>	<b>16,438</b>	<b>10,627</b>	<b>55</b>	<b>41,393</b>	<b>27,878</b>	<b>48</b>	<b>244,477</b>
<b>Earnings per share (Rs.)</b>	<b>0.41</b>	<b>0.26</b>		<b>1.03</b>	<b>0.69</b>		<b>6.07</b>
<b>Dividend per share (Rs.)</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>		<b>0.15</b>

Change % represent the percentage change in current period's results compared to the comparative period of previous year.

Figures in brackets indicate deductions.

**EQUITY ONE PLC**  
**STATEMENT OF FINANCIAL POSITION**  
(All figures are in Sri Lankan Rupees Thousands)

As at 30th September	Group			Company		
	2015	2014	31.03.2015 (Audited)	2015	2014	31.03.2015 (Audited)
<b>ASSETS</b>						
<b>Non-current assets</b>						
Investment properties	2,741,967	2,414,295	2,732,297	1,449,730	1,230,937	1,440,115
Property, plant and equipment	8,828	572	710	8,828	572	710
Investment in subsidiaries	-	-	-	552,048	552,048	552,048
<b>Total non-current assets</b>	<b>2,750,795</b>	<b>2,414,867</b>	<b>2,733,007</b>	<b>2,010,606</b>	<b>1,783,557</b>	<b>1,992,873</b>
<b>Current assets</b>						
Trade and other receivables	32,458	27,775	21,833	41,059	59,136	54,216
Cash and cash equivalents	19,420	5,358	28,938	7,381	700	10,428
<b>Total current assets</b>	<b>51,878</b>	<b>33,133</b>	<b>50,771</b>	<b>48,440</b>	<b>59,836</b>	<b>64,644</b>
<b>Total assets</b>	<b>2,802,673</b>	<b>2,448,000</b>	<b>2,783,778</b>	<b>2,059,046</b>	<b>1,843,393</b>	<b>2,057,517</b>
<b>EQUITY AND LIABILITIES</b>						
<b>Equity</b>						
Stated capital	1,085,584	1,085,584	1,085,584	1,085,584	1,085,584	1,085,584
Capital reserves	13,236	13,236	13,236	13,236	13,236	13,236
Revenue reserves	1,191,051	804,710	1,144,312	740,406	488,462	705,061
Total equity attributable to equity holders of the parent	2,289,871	1,903,530	2,243,132	1,839,226	1,587,282	1,803,881
Non controlling interest	94,696	78,442	92,348	-	-	-
<b>Total equity</b>	<b>2,384,567</b>	<b>1,981,972</b>	<b>2,335,480</b>	<b>1,839,226</b>	<b>1,587,282</b>	<b>1,803,881</b>
<b>Non-current liabilities</b>						
Refundable rental and other deposits	66,637	51,398	55,943	25,183	21,237	22,237
Deferred tax liabilities	157,286	147,938	152,341	49,838	51,562	52,836
Employee benefits	3,618	5,184	5,237	1,624	3,506	3,303
<b>Total non-current liabilities</b>	<b>227,541</b>	<b>204,520</b>	<b>213,521</b>	<b>76,645</b>	<b>76,305</b>	<b>78,376</b>
<b>Current liabilities</b>						
Trade and other payables	174,472	243,623	218,951	137,045	173,441	169,194
Deferred revenue	9,782	9,538	8,904	2,389	1,821	1,297
Current tax liabilities	6,311	8,347	6,922	3,741	4,544	4,769
<b>Total current liabilities</b>	<b>190,565</b>	<b>261,508</b>	<b>234,777</b>	<b>143,175</b>	<b>179,806</b>	<b>175,260</b>
<b>Total liabilities</b>	<b>418,106</b>	<b>466,028</b>	<b>448,298</b>	<b>219,820</b>	<b>256,111</b>	<b>253,636</b>
<b>Total equity and liabilities</b>	<b>2,802,673</b>	<b>2,448,000</b>	<b>2,783,778</b>	<b>2,059,046</b>	<b>1,843,393</b>	<b>2,057,517</b>
Net assets per share (Rs.)	56.79	47.21	55.63	45.61	39.37	39.02

The Statement of Financial Position as at 30th September 2015 and the related Statements of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flow for the period then ended as disclosed in pages 2 to 7 have been drawn up from unaudited financial statements.

I certify that these financial statements are in compliance with the requirements of Companies Act No. 7 of 2007.

(Sgd.)

**V.R. Wijesinghe**

Financial Controller

Carsons Management Services (Private) Limited

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Approved and signed on behalf of the managers,

Approved and signed on behalf of the board,

(Sgd.)

**A.P. Weeratumge**

Director

Carsons Management Services (Private) Limited

(Sgd.)

**D.C.R. Gunawardena**

Chairman

(Sgd.)

**K.C.N. Fernando**

Director

06th November 2015

Colombo

**EQUITY ONE PLC**  
**STATEMENT OF CHANGES IN EQUITY**  
(All figures are in Sri Lankan Rupees Thousands)

**Group**

	Stated capital	Capital reserves	Revenue reserves	Total equity attributable to equity holders of the parent	Non controlling interest	Total equity
Balance as at 1st April 2014	1,085,584	13,236	771,487	1,870,307	75,405	1,945,712
Profit for the year	-	-	387,042	387,042	16,946	403,988
Other comprehensive expense for the year	-	-	(104)	(104)	(3)	(107)
Total comprehensive income for the year	-	-	386,938	386,938	16,943	403,881
Dividends paid 2013/14	-	-	(14,113)	(14,113)	-	(14,113)
Balance as at 31st March 2015	1,085,584	13,236	1,144,312	2,243,132	92,348	2,335,480
<b>Balance as at 1st April 2015</b>	<b>1,085,584</b>	<b>13,236</b>	<b>1,144,312</b>	<b>2,243,132</b>	<b>92,348</b>	<b>2,335,480</b>
Profit for the period	-	-	52,787	52,787	2,972	55,759
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	52,787	52,787	2,972	55,759
Dividends paid 2014/15	-	-	(6,048)	(6,048)	(624)	(6,672)
<b>Balance as at 30th September 2015 (Unaudited)</b>	<b>1,085,584</b>	<b>13,236</b>	<b>1,191,051</b>	<b>2,289,871</b>	<b>94,696</b>	<b>2,384,567</b>
Balance as at 1st April 2014	1,085,584	13,236	771,487	1,870,307	75,405	1,945,712
Profit for the period	-	-	47,336	47,336	3,037	50,373
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	47,336	47,336	3,037	50,373
Dividends paid 2013/14	-	-	(14,113)	(14,113)	-	(14,113)
Balance as at 30th September 2014 (Unaudited)	1,085,584	13,236	804,710	1,903,530	78,442	1,981,972

**Company**

	Stated capital	Capital reserves	Revenue reserves	Total equity
Balance as at 1st April 2014	1,085,584	13,236	474,697	1,573,517
Profit for the year	-	-	244,557	244,557
Other comprehensive expense for the year	-	-	(80)	(80)
Total comprehensive income for the year	-	-	244,477	244,477
Dividends paid 2013/14	-	-	(14,113)	(14,113)
Balance as at 31st March 2015	1,085,584	13,236	705,061	1,803,881
<b>Balance as at 1st April 2015</b>	<b>1,085,584</b>	<b>13,236</b>	<b>705,061</b>	<b>1,803,881</b>
Profit for the period	-	-	41,393	41,393
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	41,393	41,393
Dividends paid 2014/15	-	-	(6,048)	(6,048)
<b>Balance as at 30th September 2015 (Unaudited)</b>	<b>1,085,584</b>	<b>13,236</b>	<b>740,406</b>	<b>1,839,226</b>
Balance as at 1st April 2014	1,085,584	13,236	474,697	1,573,517
Profit for the period	-	-	27,878	27,878
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	27,878	27,878
Dividends paid 2013/14	-	-	(14,113)	(14,113)
Balance as at 30th September 2014 (Unaudited)	1,085,584	13,236	488,462	1,587,282

**EQUITY ONE PLC**  
**STATEMENT OF CASH FLOW**

(All figures are in Sri Lankan Rupees Thousands)

For the Six months ended 30th September	Group			Company		
	2015	2014	31.03.2015 (Audited)	2015	2014	31.03.2015 (Audited)
<b>Cash flows from operating activities</b>						
Profit before taxation	74,280	66,980	432,234	46,895	37,720	263,567
Adjustments for:						
Finance costs	2,164	2,170	4,266	679	875	1,770
Interest income	(710)	(639)	(1,021)	(1,912)	(2,731)	(4,706)
Dividend income	-	-	-	(14,676)	(6,804)	(6,804)
Net gains arising from changes in fair value of investment properties	-	-	(299,991)	-	-	(195,138)
Profit on disposal of assets	(788)	-	(25)	(788)	-	(25)
Depreciation on property, plant and equipment	1,371	160	299	1,371	160	299
Amortization of deferred revenue	(1,632)	(2,169)	(4,301)	(674)	(836)	(1,674)
Provision for employee benefits	149	132	789	88	91	519
<b>Operating profit before working capital changes</b>	<b>74,834</b>	<b>66,634</b>	<b>132,250</b>	<b>30,983</b>	<b>28,475</b>	<b>57,808</b>
(Increase) / decrease in trade and other receivables	(10,625)	(9,649)	(3,707)	(4,886)	(5,768)	695
Increase / (decrease) in trade and other payables	(25,479)	19,085	(5,584)	(13,149)	32,821	29,241
<b>Operating profit after working capital changes</b>	<b>38,730</b>	<b>76,070</b>	<b>122,959</b>	<b>12,948</b>	<b>55,528</b>	<b>87,744</b>
Rental deposits received	11,040	1,941	5,888	4,034	758	1,176
Rental deposits refunded	-	(2,813)	(2,813)	-	(41)	(41)
<b>Cash generated from operations</b>	<b>49,770</b>	<b>75,198</b>	<b>126,034</b>	<b>16,982</b>	<b>56,245</b>	<b>88,879</b>
Income tax paid	(14,188)	(12,527)	(21,187)	(9,529)	(11,209)	(18,876)
Employee benefits paid	(1,767)	-	(711)	(1,767)	-	(711)
<b>Net cash generated from operating activities</b>	<b>33,815</b>	<b>62,671</b>	<b>104,136</b>	<b>5,686</b>	<b>45,036</b>	<b>69,292</b>
<b>Cash flows from investing activities</b>						
Additions to investment properties	(9,670)	(12,388)	(30,399)	(9,615)	(4,590)	(18,630)
Purchase of property, plant and equipment	(9,489)	-	(278)	(9,489)	-	(278)
Net proceeds on sale of property, plant and equipment	788	-	25	788	-	25
Net amounts (advanced) / settled to related companies	-	-	-	18,043	2,590	1,047
Interest received	710	639	1,021	1,912	2,731	4,706
Dividend received	-	-	-	14,676	6,804	6,804
<b>Net cash generated from / (used in) investing activities</b>	<b>(17,661)</b>	<b>(11,749)</b>	<b>(29,631)</b>	<b>16,315</b>	<b>7,535</b>	<b>(6,326)</b>
<b>Cash flows from financing activities</b>						
Net amounts borrowed / (settled) on amounts due to related companies	(19,000)	(53,500)	(53,500)	(19,000)	(53,500)	(54,164)
Dividend paid	(6,672)	(14,113)	(14,116)	(6,048)	(14,113)	(14,116)
<b>Net cash (used in) / generated from financing activities</b>	<b>(25,672)</b>	<b>(67,613)</b>	<b>(67,616)</b>	<b>(25,048)</b>	<b>(67,613)</b>	<b>(68,280)</b>
Net increase / (decrease) in cash and cash equivalents	(9,518)	(16,691)	6,889	(3,047)	(15,042)	(5,314)
Cash and cash equivalents at the beginning of the period	28,938	22,049	22,049	10,428	15,742	15,742
<b>Cash and cash equivalents at the end of the period</b>	<b>19,420</b>	<b>5,358</b>	<b>28,938</b>	<b>7,381</b>	<b>700</b>	<b>10,428</b>

*Figures in brackets indicate deductions.*

**EQUITY ONE PLC**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

(All figures are in Sri Lankan Rupees Thousands)

**1. Basis of preparation of Interim Financial Statements**

The Interim Financial Statements of the Company and the Group have been prepared on the basis of the same accounting policies and methods applied for the year ended 31st March 2015 and are in compliance with Sri Lanka Accounting Standard LKAS 34 - "Interim Financial Reporting". The provisions of the Companies Act No. 7 of 2007 have been considered in preparing these Interim Financial Statements.

**2. Events after the reporting period**

**Super Gain Tax**

The interim budget presented by the Honorable Minister of Finance on 29th January 2015, proposed an additional one off tax of 25% on entities /Groups that earned a profit before income tax in excess of Rs 2,000 Mn for the year of assessment 2013/14. The Finance Bill incorporating this proposal was presented to parliament on 22nd September 2015 and passed on 20th October 2015.

The consolidated profit before tax of the Company's Parent Company Carson Cumberbatch PLC, exceeds the above threshold of Rs. 2,000Mn. Accordingly, as per the provisions of the bill presented to the Parliament and enacted on 30 October 2015, the Company, and Group's super gain tax liability is calculated at Rs. 13.9mn and Rs. 15.7mn respectively

This liability has not been adjusted in these interim financial statements as the bill was not enacted as at the Reporting Date.

**De-listing of the shares of Company from the official list of the Colombo Stock Exchange**

On 2nd November 2015, the Board of Directors of the Company announced its decision to de-list the shares of the company from the official list of the Colombo Stock Exchange (CSE), subject to shareholder and regulatory approval. Accordingly, the Board of Directors of Equity One PLC had made arrangements with Carson Cumberbatch PLC for the purchase of shares from minority shareholders of Equity One PLC who may wish to divest/sell their shares at the offer price of Rs. 77.50 per share which is at a 62% premium to the Volume Weighted Average Price (VWAP) for the approximate four month period from 1st July 2015 to 28th October 2015. The offer price is based on independent professional valuation obtained specifically for the delisting exercise.

Subsequent to the reporting period, no circumstances have arisen which would require adjustments to or disclosure in the financial statements, other than the above.

**3. Contingent liabilities and capital commitments**

	Group		Company	
	2015	2014	2015	2014
<b>(a) Capital commitments</b>				
Capital expenditure contracted for at the end of the reporting period but not yet incurred	7,831	-	7,831	-

There were no other significant financial commitments for the Company and the Group other than those disclosed above as at the reporting date.

**4. Liabilities for Expenditure**

There were no liabilities for management fees or any similar expenditure not provided for in the interim financial statements.

**5. Comparative Figures**

Previous period's figures and phrases have been re-arranged wherever necessary to conform to the current period's presentation.

**6. Stated Capital**

The Stated Capital of the Company as at 30th September 2015 was Rs. 1,085.6 mn consists of 40,321,730 fully paid Ordinary Shares.

**7. Related party transactions**

For the Six months ended 30th September	Group		Company	
	2015	2014	2015	2014
<b>Transactions with the parent company</b>				
Settlements on short-term advances obtained	19,000	53,500	19,000	53,500
<b>Transactions with subsidiaries</b>				
Short term advances obtained	-	-	3,000	3,640
Settlements on short-term advances obtained	-	-	9,513	6,804
Interest on short-term advances provided	-	-	1,707	2,253
Dividends received	-	-	14,676	6,804
<b>Transactions with affiliate companies</b>				
Receiving of services	1,801	1,690	971	918
Rent received	14,379	11,917	4,050	2,768



**EQUITY ONE PLC**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

(All figures are in Sri Lankan Rupees Thousands)

**08. Twenty major shareholders as at 30th September 2015**

Name of Shareholders	Number of Shares	%
1 Carson Cumberbatch PLC A/C No.2	38,818,252	96.27
2 Est.of.Late Mr. M. Sri Mahadeva	135,200	0.34
3 Mr. K.C. Vignarajah	123,943	0.31
4 Asha Financial Services Limited / Mr.C.N.Pakianathan	121,814	0.30
5 Mr. J.B. Hirdaramani	57,850	0.14
6 Mr. B.A. Mahipala	53,300	0.13
7 People's Leasing & Finance PLC /Hi Line Towers (Pvt) Limited	50,000	0.12
8 Mr. S. Sivasundaram	35,586	0.09
9 Sugathadasa Bandara & Sons (Pvt) Ltd	31,300	0.08
10 Mr. D.K.A.K. Weeratunga	26,800	0.07
11 MBSL Insurance Company Limited	26,664	0.07
12 Mrs. S. Vignarajah	25,199	0.06
13 Mr. D.A. Edussuriya	25,000	0.06
14 Miss. J.A.R. Pakianathan	21,183	0.05
15 Waldock Mackenzie Ltd /Mrs.K.D.C.Somalatha & Mr.K.Nandasiri	17,786	0.04
16 Mr. J.J. Vedasinghe	17,779	0.04
17 Calton Hill Ltd	17,329	0.04
18 Mrs. M.M. Sellamuttu	15,000	0.04
19 Ceylinco Investcorp (Private) Limited	15,000	0.04
20 Mr. S.N.C.W.M.B.C. Kandegedara	14,500	0.04

**9. Public Holding**

Ordinary Shares of the Company held by the public as at 30th September 2015 are as follows;

Number of public shareholders	702
Percentage of public holding	3.72%

**10. Directors Shareholding as at 30th September 2015**

	No. of Shares as at 30.09.15
Mr. D.C.R. Gunawardena (Chairman)	-
Mr. S. Nagendra	2,889
Mr. K.C.N. Fernando	-
Mr. E.H. Wijenaike	-
Mr A.P. Weeratunge	-
Mr. S. Mahendrarajah	-
Mr. P.D.D. Fernando	-

**INVESTOR INFORMATION**

**11. Share Valuation**

For the Six months ended 30th September 2015

Market value per share (Rs.)	42.20
Highest price per share for the period (Rs.)	46.70
Lowest price per share for the period (Rs.)	40.00

## CORPORATE INFORMATION

<b>Name of the Company</b>	Equity One PLC (A Carson Cumberbatch Company)
<b>Company Registration Number</b>	PQ 19
<b>Legal Form</b>	A Public Quoted Company with limited liability
<b>Directors</b>	D.C.R. Gunawardena (Chairman) S. Nagendra K.C.N. Fernando E.H. Wijenaikie A.P. Weeratunge S. Mahendrarajah P.D.D. Fernando
<b>Bankers</b>	Citibank N.A Standard Chartered Bank Deutsche Bank AG, Colombo
<b>Auditors</b>	Messrs. KPMG Chartered Accountants 32A, Sir Mohamed Macan Marker Mawatha Colombo 03 Sri Lanka Tel: +94 11 5426426 Fax: +94 11 2445872
<b>Managers &amp; Secretaries</b>	Carsons Management Services (Private) Limited 61, Janadhipathi Mawatha Colombo 01 Sri Lanka Tel : +94 11 2039 200 Fax: +94 11 2039 300
<b>Registered Office</b>	61, Janadhipathi Mawatha Colombo 01 Sri Lanka Tel : +94 11 2039 200 Fax: +94 11 2039 300
<b>Place of Business</b>	65C, Dharmapala Mawatha Colombo 07 Sri Lanka Tel : +94 11 2039 200 Fax: +94 11 2039 300