

ASIA CAPITAL PLC
INCOME STATEMENTS

	GROUP		
	Quarter ended 30th June 2010 Rs.'000 Unaudited	Quarter ended 30th June 2009 Rs.'000 Unaudited	Variance % +/(-)
Revenue	484,120	263,049	84
Cost of sales	(189,501)	(162,961)	(16)
Gross profit/(loss)	294,619	100,088	194
Other operating income	58,102	46,358	25
Administrative expenses	(134,861)	(71,464)	(89)
Selling expenses	(30,959)	(9,064)	(242)
Other operating expenses	(12,587)	(12,520)	(1)
Profit/(loss) from operations	174,314	53,398	226
Finance cost	(37,300)	(32,885)	(13)
Share of profit of Associates	21,290	10,510	103
Profit/(loss) before disposal of Subsidiary	158,304	31,023	410
Profit on disposal of Subsidiary shares	-	75,340	(100)
Profit/(loss) before taxation	158,304	106,363	49
Income tax expenses	(41,772)	(13,370)	(212)
Profit/(loss) for the period	116,532	92,993	25
Attributable to :			
Equity holders of the Parent Company	108,757	100,829	
Minority Interest	7,775	(7,836)	
Profit/(loss) for the period	116,532	92,993	
Earnings/(loss) Per Share (Rs.)	0.99	0.92	

Notes on pages 7 and 8 form an integral part of these Financial Statements

ASIA CAPITAL PLC
INCOME STATEMENTS

	COMPANY		
	Quarter ended 30th June 2010 Rs.'000 Unaudited	Quarter ended 30th June 2009 Rs.'000 Unaudited	Variance % +/(-)
Revenue	53,608	114,942	(53)
Cost of sales	(35,288)	(49,274)	28
Gross profit/(loss)	18,320	65,668	(72)
Other operating income	13,975	5,325	162
Administrative expenses	(8,646)	(13,469)	36
Selling expenses	(4,803)	(116)	(4,041)
Other operating expenses	(4,248)	(5,849)	27
Profit/(loss) from operations	14,598	51,559	(72)
Finance cost	(19,154)	(31,519)	39
Share of profit of Associates	-	-	
Profit/(loss) before disposal of Subsidiary	(4,556)	20,040	(123)
Profit on disposal of Subsidiary shares	-	98,480	(100)
Profit/(loss) before taxation	(4,556)	118,520	(104)
Income tax expenses	-	-	-
Profit/(loss) for the period	(4,556)	118,520	(104)
Attributable to :			
Equity holders of the Parent Company	-	-	
Minority Interest	-	-	
Profit/(loss) for the period	(4,556)	118,520	
Earnings/(loss) Per Share (Rs.)	(0.04)	1.08	

Notes on pages 7 and 8 form an integral part of these Financial Statements

**ASIA CAPITAL PLC
BALANCE SHEETS**

	Group		Company	
	As at 30th June 2010 Rs.'000 Unaudited	As at 31st March 2010 Rs.'000 Unaudited	As at 30th June 2010 Rs.'000 Unaudited	As at 31st March 2010 Rs.'000 Unaudited
ASSETS				
Non Current Assets				
Property, Plant & Equipment	266,487	144,032	11,987	12,149
Intangible Assets	2,816	3,205	2,270	2,425
Investment Properties	-	-	-	-
Investments in Subsidiaries	-	-	540,223	546,917
Investments in Associates	386,787	368,715	62,204	62,204
Other Long Term Investments	-	34,409	-	34,409
Deferred Taxation	29,456	47,264	-	-
Goodwill	427,875	301,716	-	-
ESOP Loan	17,491	17,491	17,491	17,491
Long Term Deposits and Advances	1,218,790	1,242,436	377,877	88,246
	2,349,703	2,159,268	1,012,052	763,841
Current Assets				
Inventories	27,853	29,037	-	-
Short Term Investments	1,453,400	1,197,779	785,541	749,805
Trade and Other Receivables	3,576,630	2,489,962	239,956	164,251
Amounts due from Related Parties	-	3,133	157,994	152,909
Cash and Cash Equivalents	221,259	296,273	837	10,047
	5,279,142	4,016,184	1,184,328	1,077,012
Total Assets	7,628,844	6,175,452	2,196,380	1,840,853
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated Capital	1,114,558	1,114,558	1,114,558	1,114,558
Revaluation Reserve	10,437	10,437	-	-
Capital Reserves	2,371	2,073	-	-
General Reserve	3,000	3,000	-	-
Accumulated Profit/(Loss)	(506,420)	(615,178)	(851,309)	(846,753)
Shareholders' Fund	623,946	514,890	263,249	267,805
Minority Interest	241,899	234,124	-	-
Total Equity	865,845	749,014	263,249	267,805
Non-Current Liabilities				
Non - Interest Bearing Borrowings	55,505	55,505	55,505	55,505
Interest Bearing Borrowings/ Deposits	643,169	384,262	-	-
Deferred Tax Liabilities	976	-	-	-
Debentures	10	10	-	-
Retirement Benefit Obligations	50,319	49,718	3,916	3,251
	749,979	489,495	59,421	58,756
Current Liabilities				
Interest Bearing Borrowings/ Deposits	2,140,615	1,839,559	1,073,859	984,172
Insurance Provision	-	-	-	-
Trade and Other Payables	3,390,427	2,629,072	97,047	106,161
Amounts due to Related Parties	-	-	339,724	93,944
Income Tax Payable	67,161	41,256	7,355	7,355
Bank Overdrafts	414,818	427,056	355,725	322,660
	6,013,021	4,936,943	1,873,710	1,514,292
Total Equity and Liabilities	7,628,845	6,175,452	2,196,380	1,840,853

Net Assets per Share (Rs.) 5.67 4.68 2.39 2.43

Notes on pages 7 and 8 form an integral part of these Financial Statements

It is certified that the Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 07 of 2007



P.M.B. Fernando
Group Chief Financial Officer

Signed for and on behalf of the Board



J.H.P. Ratnayake
Deputy Chairman/ Director



F.X.R. Pereira
Director

11th August 2010

ASIA CAPITAL PLC
CASH FLOW STATEMENTS

	GROUP		COMPANY	
	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended
	30th June 2010	30th June 2009	30th June 2010	30th June 2009
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
	Unaudited	Unaudited	Unaudited	Unaudited
Net cash generated from/(used in) operating activities	(440,079)	281,498	116,249	38,580
Net cash generated from/(used in) investing activities	(182,660)	(167,207)	(248,211)	82,278
Net cash generated from/(used in) financing activities	559,963	27,738	89,687	(23,362)
Net increase/(decrease) in cash & cash equivalents	(62,776)	142,029	(42,276)	97,496
Cash and cash equivalents at the beginning of the period	(130,783)	(245,896)	(312,613)	(290,963)
	(193,559)	(103,867)	(354,889)	(193,467)
Cash and cash equivalents				
Cash at bank and in hand	221,259	115,831	837	25,343
Bank overdraft	(414,818)	(219,698)	(355,726)	(218,810)
	(193,559)	(103,867)	(354,889)	(193,467)

Notes on pages 7 and 8 form an integral part of these Financial Statements

ASIA CAPITAL PLC

STATEMENT OF CHANGES IN EQUITY- GROUP

	Stated Capital	Revaluation Reserve	Capital Reserve	General Reserve	Accumulated Profit/(Loss)	Total	Minority Interest	Total Equity
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1st April 2009	1,114,558	10,437	1,344	3,000	(1,080,850)	48,489	194,959	243,448
Adjustment on Disposal of Subsidiary shares	-	-	-	-	24,333	24,333	-	24,333
Adjustment on Minority Interest	-	-	-	-	-	-	(187,123)	(187,123)
Net profit/ (loss) for the period	-	-	-	-	100,829	100,829	(7,836)	92,993
Balance as at 30th June 2009	1,114,558	10,437	1,344	3,000	(955,688)	173,651	-	173,651
Transferred from Investment in Subsidiaries	-	-	729	-	-	729	-	729
Adjustment on Investment in Subsidiaries	-	-	-	-	251,719	251,719	210,896	462,615
Net profit/ (loss) for the period	-	-	-	-	88,791	88,791	23,228	112,019
Balance as at 31st March 2010	1,114,558	10,437	2,073	3,000	(615,178)	514,890	234,124	749,014
Net profit/ (loss) for the period	-	-	298	-	108,757	109,055	7,775	116,830
Balance as at 30th June 2010	1,114,558	10,437	2,371	3,000	(506,421)	623,945	241,899	865,844

STATEMENT OF CHANGES IN EQUITY- COMPANY

	Stated Capital	Accumulated Profit/(Loss)	Total Equity
	Rs.'000	Rs.'000	Rs.'000
Balance as at 1st April 2009	1,114,558	(1,015,178)	99,380
Net profit/ (loss) for the period	-	118,520	118,520
Balance as at 30th June 2009	1,114,558	(896,658)	217,900
Net profit/ (loss) for the period	-	49,905	49,905
Balance as at 31st March 2010	1,114,558	(846,753)	267,805
Net profit/ (loss) for the Period	-	(4,556)	(4,556)
Balance as at 30th June 2010	1,114,558	(851,309)	263,249

Notes on pages 7 and 8 form an integral part of these Financial Statements

ASIA CAPITAL PLC

Business Segment

For the Quarter ended 30 June	Financial Services		Securities Trading		Other Services		Fund Based Activities		Insurance		Leisure		Group	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue														
Total gross sales	56,309	118,493	203,096	56,508	5,584	2,710	210,184	43,333	-	43,960	10,516	-	485,689	265,004
Less : Inter segment sales/dividend	-	-	-	(781)	(1,569)	(1,174)	-	-	-	-	-	-	(1,569)	(1,955)
Gross segment revenue	56,309	118,493	203,096	55,727	4,015	5,187	210,184	43,333	-	43,960	10,516	-	484,120	263,049
Revenue based taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Segment Revenue	56,309	118,493	203,096	55,727	4,015	5,187	210,184	43,333	-	43,960	10,516	-	484,120	263,049
Segmental Operating Profit / (Loss)	868	44,047	109,585	16,336	2,136	480	15,103	(24,140)	-	(29,683)	(11,480)	-	116,212	7,040
Other Operating Income	13,975	5,353	558	6,427	-	177	43,125	20,146	-	14,255	444	-	58,102	46,358
Share of Associate Company Profit before Tax	-	-	-	-	6,606	12,833	-	-	14,684	(2,323)	-	-	21,290	10,510
Operating Profit / (Loss) before	14,843	49,400	110,143	22,763	8,742	13,490	58,228	(3,994)	14,684	(17,751)	(11,036)	-	195,604	63,908
Provision for fall in Value of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for fall in value of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Profit / (Loss)	14,843	49,400	110,143	22,763	8,742	13,490	58,228	(3,994)	14,684	(17,751)	(11,036)	-	195,604	63,908
Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	(37,300)	(32,885)
Adjustment on disposal of Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	75,340
Profit / (Loss) Before Taxation	-	-	-	-	-	-	-	-	-	-	-	-	158,304	106,363
Income Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	(41,772)	(13,370)
Profit / (Loss) After Taxation	-	-	-	-	-	-	-	-	-	-	-	-	116,532	92,993
Assets														
Segment assets	2,358,361	1,306,862	1,637,289	528,396	10,276	6,382	4,247,428	913,774	-	-	271,349	-	8,524,703	2,755,414
Deferred tax Assets	-	-	-	-	-	-	29,456	-	-	-	-	-	29,456	-
Consolidated Adjustment	(1,077,130)	(175,780)	-	-	-	-	-	-	-	-	-	-	(1,077,130)	(175,780)
Investment in associates	151,813	151,813	-	-	-	-	-	-	-	-	-	-	151,813	151,813
Total assets	1,433,044	1,282,895	1,637,289	528,396	10,276	6,382	4,276,884	913,774	-	-	271,349	-	7,628,843	2,731,447
Liabilities														
Segment liabilities	(444,793)	314,422	1,094,994	404,732	10,446	17,261	2,247,827	1,045,971	-	-	327,794	-	3,236,268	1,782,386
Consolidated Adjustment	-	(211,473)	-	-	-	-	-	-	-	-	-	-	(211,473)	-
Interest Bearing Borrowings	1,621,947	978,297	291,791	888	-	-	1,612,994	7,698	-	-	-	-	3,526,732	986,883
Deferred tax liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	1,177,154	1,081,246	1,386,785	405,620	10,446	17,261	3,860,821	1,053,669	-	-	327,794	-	6,763,000	2,557,796

Notes on pages 7 and 8 form an integral part of these Financial Statements

ASIA CAPITAL PLC
NOTES TO THE FINANCIAL STATEMENTS

	30th June 2010	30th June 2009
	Rs.	Rs.
1 Market price		
Highest Price	38.25	8.00
Lowest Price	12.75	5.25
Price as at the end of Financial Year	28.75	7.50

2 The figures given as at 30th June 2010 are provisional and subject to audit.

3 Comparative figures have been restated and / or reclassified in conformity with current classification and presentation where necessary.

4 There has not been a significant change in the nature of the Contingent Liabilities and Contingent Assets which were disclosed in the Audited Financials Statements for the year ended March 31, 2009.

5 No circumstances have arisen since the Balance Sheet date , which would require adjustments to or disclosure in the Financial Statements.

6 The Interim Income Statements and the Balance Sheets of the Company and the Group have been prepared on the basis of the same accounting policies and methods applied in previous years.

7 Share Information as at 30th June 2010.

Stated Capital as at 30th June 2010 was Rs. 1,114,558,000 (110,000,000 Ordinary shares)

Public Shareholding

The percentage of public shareholding as at 30th June 2010 was 11.14%.

Director's Shareholding

<i>Name</i>	<i>No of Shares</i>
Mr. H. L. L. M. Nanayakkara (Chairman/Managing Director) (appointed w.e.f. 18th March 2009, appointed Chairman w.e.f. 22nd May 2009)	-
Mr. J. H. P. Ratnayake (Deputy Chairman) (appointed Deputy Chairman w.e.f. 22nd May 2009)	30
Mr. A. C. Seneviratne (resigned as CEO w.e.f. 7th June 2010)	81
Mr. F. X. R. Pereira (appointed w.e.f. 11th September 2009)	-
Mr. A. D. Ross (appointed w.e.f. 18 February 2010)	-

ASIA CAPITAL PLC
NOTES TO THE FINANCIAL STATEMENTS

7 Share Information as at 30th June 2010 -Cont..

20 Major Shareholders

	<i>Name</i>	<i>No of Shares</i>	<i>% Holding</i>
1	Mr. Vijayeswaran S Vijayaratnam	95,721,773	87.02
2	Mrs. Laurette Ann Carmen Amerasekera	2,025,440	1.84
3	Mr. Ajith Lasantha Devasurendra	763,300	0.69
4	Miss. Mayuri Damayanthi Bollagala	585,800	0.53
5	Mrs. Vasanthi Ranjini Jayasinghe	245,300	0.22
6	Mr. Ganepalle Koralalage Manjula Bandara Jayasinghe	201,000	0.18
7	MAS Capital (Private) Limited	200,000	0.18
8	Mr. Hewa Komanage Jayantha Dharmadasa	192,600	0.18
9	Mr. Ranhoti Gamage Jagath Seneviratne	180,800	0.16
10	Thurston Investments Limited	160,000	0.15
11	Mr. Liyanage Saliya Ignatious Perera	155,800	0.14
12	Waldock Mackenzie Ltd/Mr. A. F. Munas & Mrs. N. Munas	150,000	0.14
13	Waldock Mackenzie Ltd/E-W Information Systems Limited	146,000	0.13
14	Fast Gain International Limited	137,700	0.13
15	Taprobane Holdings Limited	129,200	0.12
16	Triad Private Limited	120,000	0.11
17	Mr. Selvarajan Vivekanandan	113,000	0.10
18	Dr. Thirugnanasambandar Senthilvel	108,600	0.10
19	Mr. Dimuthu Dharshana Jayasekara Gamage	102,700	0.09
20	Mr. Sarinda Wasanth Unamboowe	101,000	0.09