

ASIA CAPITAL PLC
INCOME STATEMENTS

	GROUP		
	Quarter ended 30th June 2011 Rs.'000 Unaudited	Quarter ended 30th June 2010 Rs.'000 Unaudited	Variance % + / (-)
Revenue	706,622	484,120	46
Cost of sales	(529,770)	(189,501)	180
Gross profit	176,852	294,619	(40)
Other operating income	253,691	58,102	337
Administrative expenses	(317,553)	(134,861)	135
Selling expenses	(20,892)	(30,959)	(33)
Other operating expenses	(5,417)	(12,587)	(57)
Profit from operations	86,681	174,314	(50)
Finance cost	(59,680)	(37,300)	60
Share of profit of Associates	4,909	21,290	(77)
Profit before disposal of Subsidiary	31,910	158,304	(80)
Profit on disposal of Subsidiary shares	-	-	
Profit before taxation	31,910	158,304	(80)
Income tax expenses	(6,332)	(41,772)	(85)
Profit for the period	25,578	116,532	(78)
Attributable to :			
Equity holders of the Parent Company	641	108,757	
Minority Interest	24,937	7,775	
Profit for the period	25,578	116,532	
Earnings Per Share (Rs.)	0.01	0.99	

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

ASIA CAPITAL PLC
INCOME STATEMENTS

	COMPANY		
	Quarter ended 30th June 2011 Rs.'000 Unaudited	Quarter ended 30th June 2010 Rs.'000 Unaudited	Variance % + / (-)
Revenue	6,870	53,608	(87)
Cost of sales	-	(35,288)	(100)
Gross profit	6,870	18,320	(63)
Other operating income	23,643	13,975	69
Administrative expenses	(26,674)	(8,646)	209
Selling expenses	(9,099)	(4,803)	89
Other operating expenses	(8,974)	(4,248)	111
Profit/(loss) from operations	(14,234)	14,598	(198)
Finance cost	(38,153)	(19,154)	99
Loss before disposal of Subsidiary	(52,388)	(4,556)	1,050
Profit on disposal of Subsidiary shares	-	-	
Loss before taxation	(52,388)	(4,556)	1,050
Income tax expenses	-	-	
Loss for the period	(52,388)	(4,556)	1,050
Earnings/(loss) Per Share (Rs.)	(0.48)	(0.04)	

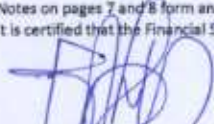
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ASIA CAPITAL PLC
BALANCE SHEETS

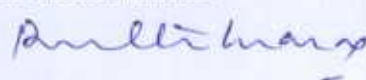
	Group		Company	
	As at 30 th June 2011 Rs.'000 Unaudited	As at 31st March 2011 Rs.'000 Unaudited	As at 30 th June 2011 Rs.'000 Unaudited	As at 31st March 2011 Rs.'000 Unaudited
ASSETS				
Non Current Assets				
Property, Plant & Equipment	547,325	493,529	42,032	42,322
Intangible Assets	3,230	1,173	1,667	1,173
Intangible Assets- WIP	12,628	-	12,628	-
Investment Properties	36,750	71,231	-	-
Investments in Subsidiaries	-	-	687,343	597,478
Investments in Associates	115,036	110,127	668,209	583,186
Other Long Term Investments	-	-	-	-
Advance to Share Capital	-	-	-	-
Deferred Taxation	740	740	-	-
Goodwill	586,830	515,807	-	-
Loans Due from Related Parties	-	-	84,734	84,734
ESOP Loan	17,491	17,491	17,491	17,491
Long Term Deposits and Advances	11,452	11,422	7,951	7,922
	1,931,482	1,221,520	1,542,053	1,334,306
Current Assets				
Inventories	1,796	6,842	-	-
Short Term Investments	5,520,187	5,166,651	1,668,207	1,146,073
Trade and Other Receivables	2,731,897	2,800,176	30,885	249,620
Interest Bearing Advances to Related Parties	-	-	298,904	298,904
Income Tax Receivable	1,129	35,056	1,741	1,741
Amounts due from Related Parties	202,910	99,457	737,511	526,358
Cash and Cash Equivalents	299,707	155,579	308	13,229
	8,757,627	8,263,761	2,737,756	2,235,925
Total Assets	10,089,109	9,485,281	4,279,809	3,570,231
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated Capital	1,114,558	1,114,558	1,114,558	1,114,558
Revaluation Reserve	8,709	8,709	-	-
Capital Reserves	1,344	1,344	-	-
General Reserve	3,000	3,000	-	-
Accumulated Profit/(Loss)	129,927	129,286	(491,401)	(448,940)
Shareholders' Fund	1,257,538	1,256,897	623,157	665,618
Minority Interest	703,349	764,353	-	-
Total Equity	1,960,887	2,021,250	623,157	665,618
Non-Current Liabilities				
Non - Interest Bearing Borrowings	265,090	144,670	144,670	144,670
Interest Bearing Borrowings/ Deposits	31,863	31,863	10,619	11,170
Debentures	10	10	-	-
Trade and Other Payables	-	-	-	-
Retirement Benefit Obligations	47,448	43,600	1,833	1,388
	344,411	220,143	157,122	157,228
Current Liabilities				
Interest Bearing Borrowings/ Deposits	2,136,482	1,585,509	2,087,439	1,537,417
Insurance Provision	2,496,059	2,290,358	-	-
Trade and Other Payables	2,008,108	2,480,168	79,299	80,538
Amounts due to Related Parties	-	-	497,076	442,987
Income Tax Payable	128,959	132,883	-	-
Bank Overdrafts	1,014,204	754,770	835,715	686,443
	7,783,812	7,243,888	3,499,530	2,747,385
Total Equity and Liabilities	10,089,109	9,485,281	4,279,809	3,570,231
Net Assets per Share (Rs.)	11.43	11.43	5.67	6.05

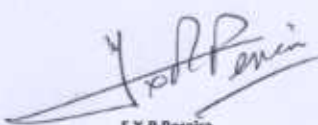
Notes on pages 7 and 8 form an integral part of these Financial Statements

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


R.A.T.P. Pereira
Chief Financial Officer

Signed for and on behalf of the Board


D.Muthukumarana
Director


F.X.R Pereira
Director

23rd August 2011

ASIA CAPITAL PLC
CASH FLOW STATEMENTS

	GROUP		COMPANY	
	Quarter Ended		Quarter Ended	
	30th June 2011 Rs.'000 Unaudited	30th June 2010 Rs.'000 Unaudited	30th June 2011 Rs.'000 Unaudited	30th June 2010 Rs.'000 Unaudited
Net cash generated from/(used in) operating activities	(953,261)	(440,079)	(465,563)	116,249
Net cash generated from/(used in) investing activities	(38,939)	(182,660)	(207,747)	(248,211)
Net cash generated from/(used in) financing activities	876,894	559,963	511,318	89,687
Net increase/(decrease) in cash & cash equivalents	(115,306)	(62,776)	(161,992)	(42,276)
Cash and cash equivalents at the beginning of the period	(599,191)	(130,783)	(673,215)	(312,613)
	(714,497)	(193,559)	(835,207)	(354,889)
Cash and cash equivalents				
Cash at bank and in hand	299,707	221,259	508	837
Bank overdraft	(1,014,204)	(414,818)	(835,715)	(355,726)
	(714,497)	(193,559)	(835,207)	(354,889)

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 2010	1,114,558	8,709	1,790	3,000	(871,536)	256,521	248,106	504,627
Net profit/ (loss) for the period	-	-	-	-	109,055	109,055	7,775	116,830
Balance as at 30th June 2010	1,114,558	8,709	1,790	3,000	(762,481)	365,576	255,881	621,457
Adjustment on Acquisition of Subsidiary							(213,706)	(213,706)
Allocation for Life Fund Solvency	-	-	-	-	(100,000)	(100,000)	-	(100,000)
Share Issue Expenses	-	-	-	-	(4,688)	(4,688)	-	(4,688)
Adjustment on Change in Holding in Subsidiary	-	-	-	-	219,886	219,886	219,886	439,772
Adjustment on Disposal of Subsidiary	-	-	-	-	-	-	385,596	385,596
Transferred to Reserves	-	-	(446)	-	446	-	-	-
Net profit/ (loss) for the period	-	-	-	-	776,123	776,123	116,696	892,819
Balance as at 31st March 2011	1,114,558	8,709	1,344	3,000	129,286	1,256,897	764,353	2,021,250
Net profit/ (loss) for the period	-	-	-	-	641	641	-	641
Adjustment on Acquisition of Subsidiary	-	-	-	-	-	-	(61,004)	(61,004)
Balance as at 30th June 2011	1,114,558	8,709	1,344	3,000	129,927	1,257,538	703,349	1,960,887

STATEMENT OF CHANGES IN EQUITY- COMPANY

	Stated Capital Rs.'000	Accumulated Profit/(Loss) Rs.'000	Total Equity Rs.'000
Balance as at 1st April 2010	1,114,558	(855,304)	259,254
Net profit/ (loss) for the period	-	3,995	118,520
Balance as at 30th June 2010	1,114,558	(851,309)	263,249
Net profit/ (loss) for the period	-	402,369	402,369
Balance as at 31st March 2011	1,114,558	(448,940)	665,618
Net profit/ (loss) for the Period	-	(42,461)	(42,461)
Balance as at 30th June 2011	1,114,558	(491,401)	623,157

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	Investments		Stock Broking and Investment Banking		Deposit Mobilisation and Credit		Insurance		Leisure		Group	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
	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
Revenue												
Total gross sales	9,156	56,309	134,690	208,680	75,977	210,184	490,338	-	15,193	10,516	725,354	485,689
Less : Inter segment sales/dividend	(2,050)	-	(16,682)	(1,569)	-	-	-	-	-	-	(18,732)	(1,569)
Gross segment revenue	7,106	56,309	118,008	207,111	75,977	210,184	490,338	-	15,193	10,516	706,622	484,120
Revenue based taxes	-	-	-	-	-	-	-	-	-	-	-	-
Net Segment Revenue	7,106	56,309	118,008	207,111	75,977	210,184	490,338	-	15,193	10,516	706,622	484,120
Segmental Operating Profit / (Loss)	(39,006)	868	43,246	111,721	316	15,103	(167,702)	-	(6,667)	(11,480)	(169,813)	116,212
Other Operating Income	23,643	13,975	2,512	558	7,816	43,125	223,564	-	1,009	444	258,544	58,102
Share of Associate Company Profit before Tax	4,909	-	-	6,606	-	-	-	14,684	-	-	4,909	21,290
Operating Profit / (Loss) before Provision for fall in Value of Investments	(10,454)	14,843	45,758	118,885	8,131	58,228	55,862	14,684	(5,658)	(11,036)	93,640	195,604
Provision for fall in value of investments	-	-	-	-	-	-	-	-	-	-	-	-
Operating Profit / (Loss)	(10,454)	14,843	45,758	118,885	8,131	58,228	55,862	14,684	(5,658)	(11,036)	93,640	195,604
Finance cost	(38,153)	(19,200)	(20,165)	(11,707)	(164)	(2,337)	(2,624)	-	(623)	(4,056)	(61,730)	(37,300)
Adjustment on disposal of Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) Before Taxation	(48,607)	(4,357)	25,593	107,178	7,967	55,891	53,238	14,684	(6,280)	(15,092)	31,910	158,304
Income Tax Expense	-	-	(6,332)	(31,724)	-	(10,048)	-	-	-	-	(6,332)	(41,772)
Profit / (Loss) After Taxation	(48,607)	(4,357)	19,260	75,454	7,967	45,843	53,238	14,684	(6,280)	(15,092)	25,578	116,532
Assets												
Segment Assets	4,768,248	2,358,361	1,389,281	1,647,565	1,853,030	4,247,428	4,522,801	-	262,981	271,349	12,796,341	8,524,703
Deferred tax Assets	-	-	740	-	-	29,456	-	-	-	-	740	29,456
Consolidated Adjustment	(2,389,122)	(1,077,130)	-	-	-	-	-	-	-	-	(2,389,122)	(1,077,130)
Investment in Associates	12,000	151,813	-	-	-	-	-	-	-	-	12,000	151,813
Total Assets	2,391,126	1,433,044	1,390,021	1,647,565	1,853,030	4,276,884	4,522,801	-	262,981	271,349	10,419,959	7,628,843
Liabilities												
Segment Liabilities	1,818,902	(444,793)	1,232,406	1,105,440	1,522,148	2,247,827	3,021,203	-	205,293	327,794	7,799,952	3,236,268
Consolidated Adjustment	(1,729,712)	-	-	-	-	-	-	-	-	-	(1,729,712)	-
Interest Bearing Borrowings	2,319,685	1,621,947	298,903	291,791	-	1,612,994	-	-	16,314	-	2,634,902	3,526,732
Deferred tax Liability	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	2,408,875	1,177,154	1,531,309	1,397,231	1,522,148	3,860,821	3,021,203	-	221,607	327,794	8,705,142	6,763,000

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

ASIA CAPITAL PLC
NOTES TO THE FINANCIAL STATEMENTS

	30th June 2011	30th June 2010
	Rs.	Rs.
1 Market price		
Highest Price	117.90	38.25
Lowest Price	75.00	12.75
Price as at the end of the Quarter	105.20	28.75

2 The figures given as at 30th June 2011 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, 2010.

5 No circumstances have arisen since the Balance Sheet date which would require adjustments to or disclosures in the Financial Statements other than those disclosed below,

The Company and its subsidiary disposed their holding in Asian Alliance Insurance PLC on 12th August 2011 for Rs. 1.349 billion and Rs. 1.026 billion respectively.

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 2011.

Stated Capital as at 30th June 2011 was Rs. 1,114,558,000 (110,000,000 Ordinary shares)

Public Shareholding

The percentage of public shareholding as at 30th June 2011 was 8.20%.

Director's Shareholding

Name	No of Shares
Mr. H. L. L. M. Nanayakkara (Chairman/Managing Director)	2,139,200
Mr. J. H. P. Ratnayeke (Deputy Chairman)	30
Mr. F. X. R. Pereira	-
Mr. A. D. Ross	-
Mr. D. Muthukumarana (appointed w.e.f. 23 March 2011)	50,000
Mr. R. Wickramasinghe (appointed w.e.f. 03rd May 2011)	-
Mr. V.Silva Jr. (appointed w.e.f. 24st January 2011)	-
Mr. S. Abeyesinghe - Alternate Director to Mr. V.Silva Jr (appointed w.e.f. 06th June 2011)	-
Mrs D.P.Pieris - Alternate Director to Mr. H.L.L.M.Nanayakkara (appointed w.e.f. 03rd December 2011)	40,000

ASIA CAPITAL PLC
NOTES TO THE FINANCIAL STATEMENTS

7 Share Information as at 30th June 2011 -Cont..

20 Major Shareholders

<i>Name</i>	<i>No of Shares</i>	<i>% Holding</i>
1 Mr. Vijayeswaran S Vijayaratnam	96,439,973	87.67
2 Fast Gain International Limited	3,878,000	3.53
3 Asian Alliance Insurance PLC -(Life Fund)	2,191,500	1.99
4 Seylan Bank Ltd/Mr.Hiniduma Liyanage Lakpriya Manohan Nanayakkara	2,139,200	1.94
5 Mrs. Laurette Ann Carmen Amerasekera (ESOP)	2,025,440	1.84
6 Asia Asset Finance Ltd	80,000	0.07
7 Mr. Ganepalle Korallalage Manjula Bandara Jayasinghe	67,600	0.06
8 Anglo Amalgamated (Pvt) Ltd	67,000	0.06
9 Mrs. Manjula Morarji Udeshi	55,880	0.06
10 Mr. Dishan Thivanka Fernando	51,000	0.05
11 Mr. Daya Muthukumarana	50,000	0.05
12 Mr. Mahinda Sarath Dayananda Galagedara	50,000	0.05
13 Mr. Wannakuwattewaduge Ananda Fernando	44,000	0.04
14 Miss Sabiha Abdulhusen Rajkotwala	42,000	0.04
15 Mr. Kanagasingam Kularatnam	41,800	0.04
16 Mrs. Dayangani Priyanthi Pieris	40,000	0.04
17 Mr. Shahul Hameed Noor Mohamed	37,500	0.03
18 Seylan Bank Ltd / Asia Asset Finance Ltd	36,400	0.03
19 Mr.Mushtaq Mohamed Fuad	30,600	0.03
20 Mr. Don Felix Karlinga Jayamaha	29,000	0.03