

Richard Pieris and Company PLC

Interim Financial Statements

Three months ended 30th June 2018

Corporate Information

Legal Form

A quoted public Company with limited liability, incorporated in Sri Lanka under the Companies Ordinance No. 51 of 1938 on 11th May 1940. The Company registration number is PQ 138.

Stock Exchange Listing

The Ordinary shares of the Company are listed in the Colombo Stock Exchange of Sri Lanka.

Board of Directors

Dr. Sena Yaddehige - *Chairman/ Managing Director/ CEO*

Mr. W. J. Viville P. Perera - *Director*

Mr. S.S.G. Liyanage – *Director*

Mr. Shaminda Yaddehige – *Director/COO*

Dr. Jayatissa De Costa P.C. - *Director*

Mr. Prasanna Fernando – *Director*

Mr. Jagath C. Korale – *Director - Demised on 21st May 2018*

Head/Registered Office

No. 310, High Level Road,

Nawinna, Maharagama,

Sri Lanka.

Telephone : + (94) 114310500

Fax : + (94) 114310777

Website : www.arpico.com

E-mail : cpu@arpico.com

Secretaries

Richard Pieris Group Services (Private) Limited

No. 310, High Level Road,

Nawinna, Maharagama,

Sri Lanka.

Auditors

Ernst & Young

Chartered Accountants

No. 201, De Saram Place,

Colombo 10,

Sri Lanka.

Consolidated Statement of Financial Position

As at 30th June	Group		As at
	2018	2017	31st March
	Rs. '000	Rs. '000	2018 Rs. '000
Assets			
Non-current assets			
Property, plant and equipment	19,439,682	17,256,281	19,448,765
Leasehold properties	1,296,936	513,917	1,224,428
Investment properties	217,378	167,605	216,623
Intangible assets	1,165,565	1,140,284	1,166,434
Biological assets	951,622	865,762	951,252
Investment in associates	121,227	127,954	125,562
Other non-current financial assets	2,115,549	1,864,900	1,771,048
Deferred tax assets	87,598	66,949	91,901
	<u>25,395,557</u>	<u>22,003,652</u>	<u>24,996,013</u>
Current assets			
Inventories	6,293,490	5,571,777	6,508,526
Trade and other receivables	9,193,485	6,457,743	8,188,551
Bearer biological assets	32,686	26,463	32,686
Loans and advances	11,970,494	10,276,832	10,664,835
Tax receivables	206,491	188,611	205,807
Other current financial assets	750,289	489,348	846,031
Cash and short-term deposits	5,388,940	4,347,639	4,544,044
	<u>33,835,875</u>	<u>27,358,413</u>	<u>30,990,480</u>
Total assets	<u>59,231,432</u>	<u>49,362,065</u>	<u>55,986,493</u>
Equity and liabilities			
Equity			
Stated capital	1,972,829	1,972,829	1,972,829
Revenue reserves	11,671,290	10,375,914	11,136,984
Statutory reserve fund	60,327	46,024	60,204
Other components of equity	73,422	112,054	109,388
Equity attributable to equity holders of the parent	<u>13,777,868</u>	<u>12,506,821</u>	<u>13,279,405</u>
Non-controlling interests	2,653,276	2,703,082	2,612,630
Total equity	<u>16,431,144</u>	<u>15,209,903</u>	<u>15,892,035</u>
Non-current liabilities			
Interest - bearing loans and borrowings	5,097,165	6,234,804	5,070,978
Net liability to the lessor	568,118	580,454	571,393
Insurance provision	1,257,510	883,415	1,154,177
Provisions	114,851	120,441	112,203
Government grants	535,312	535,717	538,368
Deferred tax liabilities	853,425	502,968	855,267
Employee benefit liabilities	2,665,772	2,411,814	2,703,938
	<u>11,092,153</u>	<u>11,269,613</u>	<u>11,006,324</u>
Current liabilities			
Trade and other payables	9,017,776	8,893,297	8,888,823
Public Deposits	5,521,503	3,874,814	5,070,357
Current portion of Interest - bearing loans and borrowings	4,690,838	3,251,755	4,052,843
Current portion of net liability to the lessor	12,522	12,040	12,261
Income tax payable	433,624	345,351	346,534
Short term borrowings	12,031,872	6,505,292	10,717,316
	<u>31,708,135</u>	<u>22,882,549</u>	<u>29,088,134</u>
Total liabilities	<u>42,800,288</u>	<u>34,152,162</u>	<u>40,094,458</u>
Total equity and liabilities	<u>59,231,432</u>	<u>49,362,065</u>	<u>55,986,493</u>

The above figures are subject to audit.

I certify that the financial statements comply with the requirements of the Companies Act No. 7 of 2007



Shiron Gooneratne
Group Chief Financial Officer

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



W J V P Perera
Director



S S G Liyanage
Director

13th August 2018

Statement of Financial Position

As at 30th June	Company		As at
	2018	2017	31st March
	Rs. '000	Rs. '000	2018
			Rs. '000
Assets			
Non-current assets			
Property, plant and equipment	185,760	93,022	188,637
Investment properties	1,223,640	1,227,114	1,225,565
Investment in subsidiaries	3,849,172	3,808,772	3,849,172
Other non-current financial assets	412,766	112,545	290,229
	<u>5,671,338</u>	<u>5,241,453</u>	<u>5,553,603</u>
Current assets			
Trade and other receivables	629,287	219,416	260,947
Amounts due from subsidiaries	1,939,269	1,824,880	1,492,101
Taxation receivable	10,004	5,978	8,984
Cash and short-term deposits	6,190,265	4,684,198	7,278,859
	<u>8,768,825</u>	<u>6,734,472</u>	<u>9,040,891</u>
Total assets	<u>14,440,163</u>	<u>11,975,925</u>	<u>14,594,494</u>
Equity and liabilities			
Equity attributable to equity holders of the parent			
Stated capital	1,972,829	1,972,829	1,972,829
Revenue reserves	1,082,059	610,417	800,325
Other components of equity	(32,203)	19,562	5,768
Total equity	<u>3,022,685</u>	<u>2,602,808</u>	<u>2,778,922</u>
Non-current liabilities			
Interest bearing loans and borrowings	148,683	2,372,049	2,143,673
Employee benefit liabilities	81,098	81,109	82,471
	<u>229,781</u>	<u>2,453,158</u>	<u>2,226,144</u>
Current liabilities			
Trade and other payables	466,797	1,380,161	408,812
Current portion of Interest bearing loans and borrowings	2,237,862	1,080,729	1,018,013
Amounts due to subsidiaries	2,683	5,401	7,369
Short term borrowings	8,480,355	4,453,668	8,155,234
	<u>11,187,697</u>	<u>6,919,959</u>	<u>9,589,428</u>
Total liabilities	<u>11,417,478</u>	<u>9,373,117</u>	<u>11,815,572</u>
Total equity and liabilities	<u>14,440,163</u>	<u>11,975,925</u>	<u>14,594,494</u>

The above figures are subject to audit.

I certify that the financial statements comply with the requirements of the Companies Act No. 7 of 2007



Shiron Gooneratne
Group Chief Financial Officer

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W J V P Perera
Director



S S G Liyanage
Director

13th August 2018

Consolidated Statement of Profit or Loss

	3 months ended			12 months ended
	30th June			31st March
	2018	2017	%	2018
	Rs. '000	Rs. '000	Variance	Rs. '000
Continuing operations				
Revenue	13,403,415	12,944,951	4%	52,972,873
Cost of sales	<u>(10,267,250)</u>	<u>(9,641,646)</u>	6%	<u>(39,716,317)</u>
Gross profit	3,136,165	3,303,305	-5%	13,256,556
Other operating income	311,993	270,469	15%	1,284,686
Selling and distribution expenses	(747,206)	(811,630)	-8%	(3,196,096)
Administrative expenses	(1,582,757)	(1,435,120)	10%	(5,902,776)
Other operating expenses	<u>(13,438)</u>	<u>(21,068)</u>	-36%	<u>(61,572)</u>
Operating profit	1,104,757	1,305,956	-15%	5,380,798
Finance costs	(412,582)	(277,620)	49%	(1,275,044)
Finance Income	123,975	121,267	2%	515,641
Share of profit/ (loss) of an associate	<u>(4,336)</u>	<u>12,576</u>	-134%	<u>10,157</u>
Profit before tax from continuing operations	811,814	1,162,179	-30%	4,631,552
Income tax expense	<u>(238,056)</u>	<u>(411,306)</u>	-42%	<u>(1,549,776)</u>
Profit for the period from continuing operations	573,758	750,873	-24%	3,081,776
Discontinued operations				
Loss after tax for the period from discontinued operations	<u>(1,685)</u>	<u>(1,229)</u>	37%	<u>(4,380)</u>
Profit for the period	<u>572,073</u>	<u>749,644</u>	-24%	<u>3,077,396</u>
Attributable to:				
Equity holders of the parent	534,429	614,909	-13%	2,686,980
Non-controlling interests	<u>37,644</u>	<u>134,735</u>	-72%	<u>390,416</u>
	<u>572,073</u>	<u>749,644</u>		<u>3,077,396</u>
Earnings per share				
Basic (Rs.)	0.26	0.30		1.32
Diluted (Rs.)	0.26	0.30		1.32
Dividend per share	-	0.50		0.60

Figures in brackets indicate deductions.

The above figures are subject to audit.

Consolidated Statement of Comprehensive Income

	3 months ended		% Variance	2 months ended
	30th June			31st March
	2018 Rs. '000	2017 Rs. '000		2018 Rs.'000
Profit for the period	<u>572,073</u>	<u>749,644</u>	-24%	<u>3,077,396</u>
Other comprehensive income/ (loss)				
Other comprehensive income/(loss) to be reclassified to profit or loss;				
Net gain/(loss) on available for sale financial assets	(37,334)	(3,782)	887%	8,539
Fair value movement of AFS reserve transferred to life fund	(637)	6,732	100%	(18,762)
Exchange differences on translation of foreign operations	5,007	6,134	-18%	16,061
Net other comprehensive income/(loss) to be reclassified to profit or loss	<u>(32,964)</u>	<u>9,084</u>		<u>5,838</u>
Other comprehensive income/(loss) not to be reclassified to profit or loss;				
Gain on actuarial valuation	-	-	0%	(185,292)
Income tax effect	-	-	0%	26,284
Net other comprehensive (loss) not to be reclassified to profit or loss	<u>-</u>	<u>-</u>		<u>(159,008)</u>
Other comprehensive income/(loss) for the period, net of tax	<u>(32,964)</u>	<u>9,084</u>	-463%	<u>(153,170)</u>
Total comprehensive income for the period, net of tax	<u>539,109</u>	<u>758,728</u>	-29%	<u>2,924,226</u>
Attributable to:				
Equity holders of the parent	498,463	621,994	-20%	2,559,795
Non-controlling interests	40,646	136,734	-70%	364,431
	<u>539,109</u>	<u>758,728</u>		<u>2,924,226</u>

Figures in brackets indicate deductions.

The above figures are subject to audit.

Company Statement of Profit or Loss

	3 months ended		12 months ended	
	30th June		31st March	
	2018	2017	%	2018
	Rs. '000	Rs. '000	Variance	Rs. '000
Revenue	527,617	439,488	20%	2,694,333
Cost of sales	-	-		-
Gross profit	<u>527,617</u>	<u>439,488</u>	20%	<u>2,694,333</u>
Administrative expenses	(121,511)	(112,770)	8%	(599,004)
Other operating expenses	(8,734)	(9,168)	-5%	(15,973)
Operating profit	<u>397,372</u>	<u>317,550</u>	25%	<u>2,079,356</u>
Finance costs	(124,022)	(96,913)	28%	(459,911)
Finance Income	8,384	7,114	18%	29,758
Profit before tax	<u>281,734</u>	<u>227,751</u>	24%	<u>1,649,203</u>
Income tax expense	-	-	0%	-
Profit for the period	<u>281,734</u>	<u>227,751</u>	24%	<u>1,649,203</u>
Earnings per share				
Basic (Rs.)	0.14	0.11		0.81
Diluted (Rs.)	0.14	0.11		0.81
Dividend per share	-	0.50		0.60

Figures in brackets indicate deductions.
The above figures are subject to audit.

Company Statement of Comprehensive Income

	3 months ended 30th June		%	12 months ended
	2018	2017		31st March
	Rs. '000	Rs. '000	Variance	2018 Rs. '000
Profit for the period	<u>281,734</u>	<u>227,751</u>	24%	<u>1,649,203</u>
Other comprehensive income				
Other comprehensive income/(loss) to be reclassified to profit or loss;				
Net gain/(loss) on available for sale financial assets	<u>(37,971)</u>	<u>2,950</u>	-1387%	<u>(10,844)</u>
Net other comprehensive income/(loss) to be reclassified to profit or loss	<u>(37,971)</u>	<u>2,950</u>		<u>(10,844)</u>
Other comprehensive income not to be reclassified to profit or loss;				
Gain/(loss) on actuarial valuation	<u>-</u>	<u>-</u>		<u>(10,521)</u>
Net other comprehensive income/(loss) not to be reclassified to profit or loss	<u>-</u>	<u>-</u>		<u>(10,521)</u>
Other comprehensive income/(loss) for the period, net of tax	<u>(37,971)</u>	<u>2,950</u>	-1387%	<u>(21,365)</u>
Total comprehensive income for the period, net of tax	<u>243,763</u>	<u>230,701</u>	6%	<u>1,627,838</u>

Figures in brackets indicate deductions.
The above figures are subject to audit.

Statement of Changes in Equity

Group	Attributable to equity holders of the parent							
	Stated capital	Revenue reserves	Available -for-sale reserve	Foreign currency translation reserve	Statutory reserve fund	Total	Non controlling interest	Total equity
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
As at 1st April 2017	1,972,829	10,807,381	17,218	87,751	46,024	12,931,203	2,614,195	15,545,398
Profit for the period	-	614,909	-	-	-	614,909	134,735	749,644
Other comprehensive income	-	-	2,950	4,135	-	7,085	1,999	9,084
Total comprehensive income	-	614,909	2,950	4,135	-	621,994	136,734	758,728
Dividends	-	(1,017,519)	-	-	-	(1,017,519)	-	(1,017,519)
Adjustments	-	(28,857)	-	-	-	(28,857)	(47,335)	(76,192)
Subsidiary dividend to minority shareholders	-	-	-	-	-	-	(512)	(512)
As at 30th June 2017	1,972,829	10,375,914	20,168	91,886	46,024	12,506,821	2,703,082	15,209,903
As at 1st April 2018	1,972,829	11,136,984	6,982	102,406	60,204	13,279,405	2,612,630	15,892,035
Profit for the period	-	534,429	-	-	-	534,429	37,644	572,073
Other comprehensive income	-	-	(37,971)	2,005	-	(35,966)	3,002	(32,964)
Total comprehensive income	-	534,429	(37,971)	2,005	-	498,463	40,646	539,109
Transfers during the year	-	(123)	-	-	123	-	-	-
As at 30th June 2018	1,972,829	11,671,290	(30,989)	104,411	60,327	13,777,868	2,653,276	16,431,144
Company								
As at 1st April 2017	1,972,829	1,400,185	16,612	-	-	3,389,626	-	3,389,626
Profit for the period	-	227,751	-	-	-	227,751	-	227,751
Other comprehensive income	-	-	2,950	-	-	2,950	-	2,950
Total comprehensive income	-	227,751	2,950	-	-	230,701	-	230,701
Dividends	-	(1,017,519)	-	-	-	(1,017,519)	-	(1,017,519)
As at 30th June 2017	1,972,829	610,417	19,562	-	-	2,602,808	-	2,602,808
As at 1st April 2018	1,972,829	800,325	5,768	-	-	2,778,922	-	2,778,922
Profit for the period	-	281,734	-	-	-	281,734	-	281,734
Other comprehensive income	-	-	(37,971)	-	-	(37,971)	-	(37,971)
Total comprehensive income	-	281,734	(37,971)	-	-	243,763	-	243,763
As at 30th June 2018	1,972,829	1,082,059	(32,203)	-	-	3,022,685	-	3,022,685

Figures in brackets indicate deductions.
The above figures are subject to audit.

Cash Flow Statements

For the Three months ended 30th June	Group		Company	
	2018 Rs. '000	2017 Rs. '000	2018 Rs. '000	2017 Rs. '000
Cash flows from / (used in) operating activities				
Profit before tax and non controlling interests from continuing operations	811,814	1,162,179	281,734	227,751
Loss after tax from discontinued operation	(1,685)	(1,229)	-	-
Adjustments to reconcile profit before tax to net cash flows	753,213	561,285	137,261	108,412
Operating profit before working capital changes	1,563,342	1,722,235	418,995	336,163
Working capital adjustments	(1,519,600)	506,300	(820,818)	142,757
Cash generated from / (used in) operations	43,742	2,228,535	(401,823)	478,920
Interest paid	(353,629)	(204,274)	(65,069)	(24,331)
Gratuity paid	(115,842)	(92,793)	(8,489)	(2,465)
Interest received	123,975	121,267	8,384	7,114
Income tax paid	(149,188)	(301,463)	(1,018)	(966)
Net cash from / (used in) operating activities	(450,942)	1,751,272	(468,015)	458,272
Net cash flows used in investing activities	(635,707)	(632,634)	(161,481)	(2,563)
Net cash flows before financing activities	(1,086,649)	1,118,638	(629,496)	455,709
Net cash flows from/(used in) financing activities	3,626,989	(1,385,038)	2,225,781	(1,481,756)
Net increase/(decrease) in cash and cash equivalents	2,540,340	(266,400)	1,596,285	(1,026,047)
Cash and cash equivalents at the beginning of the period	(5,123,272)	(1,891,253)	173,625	1,256,577
Cash and cash equivalents at the end of the period	(2,582,932)	(2,157,653)	1,769,910	230,530
Analysis of cash and cash equivalents at the end of the period				
Bank and cash balances	5,388,940	4,347,639	6,190,265	4,684,198
Short term borrowings *	(7,971,872)	(6,505,292)	(4,420,355)	(4,453,668)
	(2,582,932)	(2,157,653)	1,769,910	230,530
* Short term borrowings				
Bank overdraft	(5,799,257)	(1,746,532)	(1,670,355)	(1,458,668)
Other short term borrowings - settled within 90 days	(2,172,615)	(4,758,760)	(2,750,000)	(2,995,000)
	(7,971,872)	(6,505,292)	(4,420,355)	(4,453,668)

Figures in brackets indicate deductions.

The above figures are subject to audit.

Segmental Results

	For the three months ended 30th June								As at 30th June			
	Gross Revenue		Inter segmental		Intra segmental		Revenue from external customers		Operating profit/(Loss)		Assets	
	2018 Rs. '000	2017 Rs. '000	2018 Rs. '000	2017 Rs. '000	2018 Rs. '000	2017 Rs. '000	2018 Rs. '000	2017 Rs. '000	2018 Rs. '000	2017 Rs. '000	2018 Rs. '000	2017 Rs. '000
Rubber	1,329,609	1,183,268	(51,670)	(46,968)	(652)	(3,938)	1,277,287	1,132,362	251,599	231,998	4,241,818	3,708,211
Tyre	960,659	1,067,547	(856)	(1,822)	(343,634)	(430,573)	616,169	635,152	63,635	101,323	2,407,683	1,984,855
Plastic and furniture	1,843,294	1,754,744	(86,488)	(141,724)	(174,394)	(210,746)	1,582,412	1,402,274	91,217	104,223	8,564,196	7,230,508
Retail	6,934,150	6,566,731	(10,156)	(4,447)	(54,960)	(61,848)	6,869,033	6,500,436	509,406	423,624	13,277,462	10,518,370
Financial services	939,612	754,851	-	-	-	-	939,613	754,851	85,841	90,949	18,611,580	15,109,338
Other services	583,960	546,922	(576,900)	(536,468)	-	-	7,060	10,454	266,881	166,977	8,145,762	7,959,084
Plantations	2,341,630	2,798,773	(195,735)	(204,193)	(34,053)	(85,158)	2,111,841	2,509,422	161,178	436,862	19,328,235	18,409,448
Inter segment eliminations	-	-	-	-	-	-	-	-	(325,000)	(250,000)	(15,466,531)	(15,685,703)
Group	<u>14,932,914</u>	<u>14,672,836</u>	<u>(921,805)</u>	<u>(935,622)</u>	<u>(607,693)</u>	<u>(792,263)</u>	<u>13,403,415</u>	<u>12,944,951</u>	<u>1,104,757</u>	<u>1,305,956</u>	<u>59,110,205</u>	<u>49,234,111</u>

Figures in brackets indicate deductions.
The above figures are subject to audit.

Notes to the Financial Statements

For the three months ended 30th June 2018	2018 Rs.	2017 Rs.	Year Ended 31st March 2018 Rs.
1. Net asset value per share - Group	6.77	6.15	6.53
Net asset value per share - Company	1.49	1.28	1.40
Market price per share			
Highest	12.90	10.40	14.10
Lowest	11.00	8.20	8.20
Last traded	11.10	10.20	12.80
Market Capitalization & ratios			
Market Capitalization (Rs. '000)	22,588,925	20,757,390	26,048,486
Price Earning Ratio (times)	8.67	6.50	9.69

2. Stated capital of Richard Pieris and Company PLC amounts to Rs.1,972,829,182 represented by 2,035,038,275 ordinary shares.
3. The Interim condensed Financial Statements for the three months ended 30th June 2018 have been prepared in accordance with LKAS 34, Interim Financial Reporting. These Interim condensed Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2018.
4. The presentation and classification of the Financial Statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.
5. There has been no significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31st March 2018.
6. Discontinued operations comprise the results of subsidiaries of the Group whose commercial operations have been discontinued.
7. There have been no material events occurring after the reporting date that require adjustments or disclosure in the Financial Statements.
8. The percentage of shares held by the public as at 30th June 2018 was 42.15% represented by 7,834 public shareholders. (Public shareholding as at 31st March 2018 was 42.15% represented by 7,864 public shareholders)
Float-adjusted market capitalization (Rs) 9,521,225
The Company complies with option 2 of the Listing rules 7.12.1 (a) - Rs 7.5Bn - Float Adjusted Market capitalization which requires 500 minimum public shareholders.
9. **Listed Debentures;**
Details regarding the listed debentures are as follows;
Three types of Rated Unsecured Redeemable Debentures were issued on 7th May 2014 and subsequently listed on 23rd May 2014. The Type A debentures were redeemed on 16th May 2017 and Type B debentures were matured on 16th June 2018. The details of outstanding debentures are as follows;

Type of Debenture	Interest Rate	Frequency of Interest Payment	Redemption Date	Interest Rate of Government Security*
Type C	11.25%	Semi-annual	16th May 2019	9.27%

*Interest rate of comparable government securities are net of tax as of 30th June 2018.

Debenture trading from 1st of April 2018 to 30th June 2018

From 1st April 2018 to 30th June 2018 period, 19,000 Type C debentures were traded at yield of 12.92% at a price of LKR. 98.50 .

Ratios

	30-06-2018	30-06-2017	31-03-2018
Debt/Equity Ratio	3.60	3.04	4.07
Quick Asset Ratio	0.78	0.97	0.94
Interest Cover	4.83	3.54	4.83

Notes to the Financial Statements (Contd.)

10. The number of shares held by the Board of Directors are as follows:

<u>As at</u>	<u>30-06-2018</u>	<u>31-03-2018</u>
1 Dr. Sena Yaddehige - Chairman/Managing Director/CEO	104,375,732	104,375,732
2 Mr. W J V P Perera	4,500	4,500
3 Mr. S S G Liyanage	3,942,825	3,942,825
4 Mr. Shaminda Yaddehige	-	-
5 Dr. Jayatissa De Costa P.C.	-	-
6 Mr. Prasanna Fernando	-	-
7 Late Mr. Jagath C Korale	-	-

11. Twenty largest shareholders of the Company are as follows:

<u>As at</u>	<u>30-06-2018</u>		<u>31-03-2018</u>	
	<u>Number of shares</u>	<u>%</u>	<u>Number of shares</u>	<u>%</u>
1 Skyworld Overseas Holdings Limited	516,388,590	25.37%	516,388,590	25.37%
2 Camille Consulting Corp.	327,704,846	16.10%	327,704,846	16.10%
3 HSBC International Nominees Ltd-SSBT- Deutsche Bank	224,853,787	11.05%	224,853,787	11.05%
4 Sezeka Limited	186,345,919	9.16%	183,585,152	9.02%
5 Employees Provident Fund	169,899,520	8.35%	169,899,520	8.35%
6 Rockport Limited	108,660,116	5.34%	108,660,116	5.34%
7 Dr. Sena Yaddehige	104,375,732	5.13%	104,375,732	5.13%
8 Dhanasiri Recreation Pvt Ltd	33,655,437	1.65%	33,655,437	1.65%
9 J.B. Cocoshell (Pvt) Ltd	32,881,164	1.62%	32,125,746	1.58%
10 Mr. D.W.R. Rutnam	25,759,500	1.27%	25,759,500	1.27%
11 The Executor of the Estate of Late Mrs L.B. S. Pieris	22,782,045	1.12%	22,782,045	1.12%
12 Investment Resource Company (Private Limited)	20,000,000	0.98%	20,000,000	0.98%
13 Northern Trust Company S/A Hosking Global Fund	14,169,087	0.70%	8,753,190	0.43%
14 Kalday (Pvt) Ltd.	12,126,030	0.60%	12,126,030	0.60%
15 Seylan Bank PLC/Channa Nalin Rajahmoney	11,991,550	0.59%	11,988,508	0.59%
16 Bank of Ceylon No. 1 Account	6,889,225	0.34%	6,889,225	0.34%
17 Dr C.M. Fernando	6,660,570	0.33%	6,660,570	0.33%
18 National Savings Bank	6,463,907	0.32%	6,463,907	0.32%
19 The Incorporated Trustees of the Church of Ceylon	4,868,795	0.24%	4,868,795	0.24%
20 Mrs. D.M. Sinnnetamby Devayani Maheshwari	4,086,877	0.20%	4,086,877	0.20%
	1,840,562,697	90.44%	1,831,627,573	90.00%

12. All values included in these Financial Statements are in Rs. '000s unless otherwise stated.

