

Richard Pieris and Company PLC

Interim Financial Statements

Three months ended 30th June 2019

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. Joseph Felix Fernandopulle - *Director*

Registered Office

No. 310, High Level Road,
Nawinna, Maharagama,
Sri Lanka.

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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	2019 Rs. '000	Group	2018 Rs. '000	As at 31st March 2019 Rs. '000
Assets				
Non-current assets				
Property, plant and equipment	20,260,265		19,439,682	20,209,899
Leasehold properties	1,283,161		1,296,936	1,293,525
Investment properties	236,939		217,378	236,253
Intangible assets	1,154,840		1,165,565	1,155,155
Biological assets	1,027,652		951,622	1,026,885
Investment in associates	162,240		121,227	149,087
Other non-current financial assets	2,311,444		2,115,549	2,316,579
Deferred tax assets	418,923		87,598	433,396
	<u>26,855,464</u>		<u>25,395,557</u>	<u>26,820,779</u>
Current assets				
Inventories	6,544,926		6,293,490	6,996,936
Trade and other receivables	10,534,002		9,193,485	10,233,259
Bearer biological assets	26,854		32,686	26,854
Loans and advances	14,940,764		11,970,494	13,718,868
Tax receivables	293,159		206,491	296,518
Other current financial assets	1,442,996		750,289	1,259,746
Cash and short-term deposits	5,039,299		5,388,940	5,467,209
	<u>38,822,000</u>		<u>33,835,875</u>	<u>37,999,390</u>
Total assets	<u>65,677,464</u>		<u>59,231,432</u>	<u>64,820,169</u>
Equity and liabilities				
Equity				
Stated capital	1,972,829		1,972,829	1,972,829
Revenue reserves	11,658,419		11,671,290	11,245,315
Statutory reserve fund	76,761		60,327	76,606
Other components of equity	51,382		73,422	(10,144)
Equity attributable to equity holders of the parent	<u>13,759,391</u>		<u>13,777,868</u>	<u>13,284,606</u>
Non-controlling interests	2,765,232		2,653,276	2,837,869
Total equity	<u>16,524,623</u>		<u>16,431,144</u>	<u>16,122,475</u>
Non-current liabilities				
Interest - bearing loans and borrowings	5,664,290		5,097,165	5,879,463
Net liability to the lessor	554,959		568,118	558,642
Insurance provision	1,486,255		1,257,510	1,391,506
Provisions	128,105		114,851	123,884
Government grants	523,367		535,312	526,770
Deferred tax liabilities	874,429		853,425	975,040
Employee benefit liabilities	2,841,388		2,665,772	2,842,772
	<u>12,072,793</u>		<u>11,092,153</u>	<u>12,298,077</u>
Current liabilities				
Trade and other payables	9,813,970		9,017,776	9,933,257
Public Deposits	8,000,492		5,521,503	6,680,386
Current portion of Interest - bearing loans and borrowings	4,193,051		4,690,838	5,190,652
Current portion of net liability to the lessor	13,022		12,522	12,751
Income tax payable	368,767		433,624	351,434
Short term borrowings	14,690,746		12,031,872	14,231,137
	<u>37,080,048</u>		<u>31,708,135</u>	<u>36,399,617</u>
Total liabilities	<u>49,152,841</u>		<u>42,800,288</u>	<u>48,697,694</u>
Total equity and liabilities	<u>65,677,464</u>		<u>59,231,432</u>	<u>64,820,169</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 Perera
Director



S S G Liyanage
Director

12th August 2019

Statement of Financial Position

As at 30th June	Company		As at
	2019 Rs. '000	2018 Rs. '000	31st March 2019 Rs. '000
Assets			
Non-current assets			
Property, plant and equipment	214,837	185,760	218,148
Investment properties	1,219,528	1,223,640	1,221,180
Investment in subsidiaries	3,835,672	3,849,172	3,835,673
Other non-current financial assets	811,277	412,766	752,159
	<u>6,081,314</u>	<u>5,671,338</u>	<u>6,027,160</u>
Current assets			
Trade and other receivables	826,288	629,287	510,636
Amounts due from subsidiaries	2,840,168	1,939,269	2,656,390
Taxation receivable	8,187	10,004	6,987
Cash and short-term deposits	6,127,619	6,190,265	7,880,056
	<u>9,802,262</u>	<u>8,768,825</u>	<u>11,054,069</u>
Total assets	<u>15,883,576</u>	<u>14,440,163</u>	<u>17,081,229</u>
Equity and liabilities			
Equity			
Stated capital	1,972,829	1,972,829	1,972,829
Revenue reserves	1,196,904	1,082,059	840,371
Other components of equity	(77,688)	(32,203)	(136,805)
Total equity	<u>3,092,045</u>	<u>3,022,685</u>	<u>2,676,395</u>
Non-current liabilities			
Interest bearing loans and borrowings	-	148,683	-
Employee benefit liabilities	76,999	81,098	70,609
	<u>76,999</u>	<u>229,781</u>	<u>70,609</u>
Current liabilities			
Trade and other payables	498,726	466,797	974,203
Current portion of Interest bearing loans and borrowings	164,000	2,237,862	2,170,944
Amounts due to subsidiaries	11,062	2,683	2,442
Short term borrowings	12,040,744	8,480,355	11,186,636
	<u>12,714,532</u>	<u>11,187,697</u>	<u>14,334,225</u>
Total liabilities	<u>12,791,531</u>	<u>11,417,478</u>	<u>14,404,834</u>
Total equity and liabilities	<u>15,883,576</u>	<u>14,440,163</u>	<u>17,081,229</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

12th August 2019

Consolidated Statement of Profit or Loss

	3 months ended			12 months ended
	30th June			31st March
	2019	2018	%	2019
	Rs. '000	Rs. '000	Variance	Rs. '000
Continuing operations				
Revenue from contracts with customers	12,464,937	12,469,803	0%	50,851,486
Revenue from insurance contracts	348,485	321,803	8%	1,374,171
Interest revenue	754,860	611,809	23%	2,819,701
Cost of sales	<u>(10,553,410)</u>	<u>(10,267,250)</u>	3%	<u>(41,541,595)</u>
Gross profit	3,014,872	3,136,165	-4%	13,503,763
Other operating income	315,510	311,993	1%	1,397,260
Selling and distribution expenses	(713,119)	(747,206)	-5%	(3,333,587)
Administrative expenses	(1,681,436)	(1,582,757)	6%	(6,648,960)
Other operating expenses	<u>(4,224)</u>	<u>(4,704)</u>	-10%	<u>(39,455)</u>
Operating profit	931,603	1,113,491	-16%	4,879,021
Finance costs	(523,557)	(421,316)	24%	(2,109,249)
Finance Income	116,749	123,975	-6%	556,240
Share of profit/ (loss) of an associate	<u>15,472</u>	<u>(4,336)</u>	457%	<u>27,580</u>
Profit before tax from continuing operations	540,267	811,814	-33%	3,353,592
Income tax expense	<u>(142,780)</u>	<u>(238,056)</u>	-40%	<u>(1,006,764)</u>
Profit for the period from continuing operations	397,487	573,758	-31%	2,346,828
Discontinued operations				
Loss after tax for the period from discontinued operations	<u>(1,731)</u>	<u>(1,685)</u>	3%	<u>(4,561)</u>
Profit for the period	<u>395,756</u>	<u>572,073</u>	-31%	<u>2,342,267</u>
Attributable to:				
Equity holders of the parent	384,315	534,429	-28%	2,009,568
Non-controlling interests	<u>11,441</u>	<u>37,644</u>	-70%	<u>332,699</u>
	<u>395,756</u>	<u>572,073</u>		<u>2,342,267</u>
Earnings per share				
Basic (Rs.)	0.19	0.26		0.99
Dividend per share	-	-		0.85

Figures in brackets indicate deductions.

The above figures are subject to audit.

Consolidated Statement of Comprehensive Income

	3 months ended 30th June		%	12 months ended
	2019	2018		31st March
	Rs. '000	Rs. '000	Variance	2019 Rs.'000
Profit for the period	<u>395,756</u>	<u>572,073</u>	-31%	<u>2,342,267</u>
Other comprehensive income/ (loss)				
Other comprehensive income/(loss) to be reclassified to profit or loss;				
Net gain/(loss) on financial assets at FVOCI	2,211	637	247%	(1,604)
Fair value movement of Fair value reserve of financial assets at FVOCI transferred to life fund	(2,211)	(637)	247%	1,604
Exchange differences on translation of foreign operations	<u>3,734</u>	<u>5,007</u>	-25%	<u>60,259</u>
Net other comprehensive income to be reclassified to profit or loss	<u>3,734</u>	<u>5,007</u>		<u>60,259</u>
Other comprehensive income/(loss) not to be reclassified to profit or loss;				
Net gain/(loss) on financial assets at FVOCI	59,117	(37,971)	256%	(160,644)
Loss on actuarial valuation	-	-	0%	(75,928)
Income tax effect	-	-	0%	9,618
Net other comprehensive gain/(loss) not to be reclassified to profit or loss	<u>59,117</u>	<u>(37,971)</u>		<u>(226,954)</u>
Other comprehensive gain/(loss) for the period, net of tax	<u>62,851</u>	<u>(32,964)</u>	291%	<u>(166,695)</u>
Total comprehensive income for the period, net of tax	<u>458,607</u>	<u>539,109</u>	-15%	<u>2,175,572</u>
Attributable to:				
Equity holders of the parent	445,841	498,463	-11%	1,827,424
Non-controlling interests	<u>12,766</u>	<u>40,646</u>	-69%	<u>348,148</u>
	<u>458,607</u>	<u>539,109</u>		<u>2,175,572</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
	2019	2018	%	2019
	Rs. '000	Rs. '000	Variance	Rs. '000
Revenue from contracts with customers	593,608	473,791	25%	2,720,874
Other revenue	58,426	53,826	9%	213,757
Cost of sales	-	-		-
Gross profit	<u>652,034</u>	<u>527,617</u>	24%	<u>2,934,631</u>
Administrative expenses	(108,683)	(121,511)	-11%	(459,304)
Operating profit	<u>543,351</u>	<u>406,106</u>	34%	<u>2,475,327</u>
Finance costs	(198,281)	(132,756)	49%	(717,540)
Finance Income	11,463	8,384	37%	41,035
Profit before tax	<u>356,533</u>	<u>281,734</u>	27%	<u>1,798,822</u>
Income tax expense	-	-	0%	(5,999)
Profit for the period	<u>356,533</u>	<u>281,734</u>	27%	<u>1,792,823</u>
Earnings per share				
Basic (Rs.)	0.18	0.14		0.88
Dividend per share	-	-		0.85

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

Company Statement of Comprehensive Income

	3 months ended		% Variance	12 months ended
	30th June			31st March
	2019	2018		2019
	Rs. '000	Rs. '000		Rs. '000
Profit for the period	<u>356,533</u>	<u>281,734</u>	27%	<u>1,792,823</u>
Other comprehensive loss				
Other comprehensive income/(loss) not to be reclassified to profit or loss;				
Net gain/(loss) on on financial assets at FVOCI	59,117	(37,971)	256%	(142,573)
Loss on actuarial valuation	-	-		(22,994)
Net other comprehensive gain/(loss) not to be reclassified to profit or loss	<u>59,117</u>	<u>(37,971)</u>		<u>(165,567)</u>
Other comprehensive gain/(loss) for the period, net of tax	<u>59,117</u>	<u>(37,971)</u>	256%	<u>(165,567)</u>
Total comprehensive income for the period, net of tax	<u>415,650</u>	<u>243,763</u>	71%	<u>1,627,256</u>

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

Cash Flow Statements

For the three months ended 30th June	Group		Company	
	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000
Cash flows from operating activities				
Profit before tax and non controlling interests from continuing operations	540,267	811,814	356,533	281,734
Loss after tax from discontinued operation	(1,731)	(1,685)	-	-
Adjustments to reconcile profit before tax to net cash flows	920,680	753,213	(249,314)	(187,739)
Operating profit before working capital changes	1,459,216	1,563,342	107,219	93,995
Working capital adjustments	202,659	(1,519,600)	(426,523)	(495,818)
Cash generated from / (used in) operations	1,661,875	43,742	(319,304)	(401,823)
Interest paid	(613,175)	(353,629)	(288,045)	(65,069)
Gratuity paid	(87,891)	(115,842)	(1,265)	(8,489)
Interest received	116,748	123,975	11,463	8,384
Income tax paid	(205,905)	(149,188)	(1,200)	(1,018)
Net cash flows from/(used) in operating activities	871,652	(450,942)	(598,351)	(468,015)
Net cash flows used in investing activities	(473,824)	(635,707)	(608)	(161,481)
Net cash flows before financing activities	397,828	(1,086,649)	(598,959)	(629,496)
Net cash flows used in financing activities	(1,285,347)	(433,011)	(2,007,586)	(1,834,219)
Net decrease in cash and cash equivalents	(887,519)	(1,519,660)	(2,606,545)	(2,463,715)
Cash and cash equivalents at the beginning of the period	(8,763,928)	(5,123,272)	(3,306,580)	173,625
Cash and cash equivalents at the end of the period	(9,651,447)	(6,642,932)	(5,913,125)	(2,290,090)
Analysis of cash and cash equivalents at the end of the period				
Bank and cash balances	5,039,299	5,388,940	6,127,619	6,190,265
Short term borrowings	(14,690,746)	(12,031,872)	(12,040,744)	(8,480,355)
	(9,651,447)	(6,642,932)	(5,913,125)	(2,290,090)

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							Total equity
	Stated capital	Revenue reserves	Available -for-sale reserve	Foreign currency translation reserve	Statutory reserve fund	Total	Non controlling interest	
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	
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 / (loss)	-	-	(37,971)	2,005	-	(35,966)	3,002	(32,964)
Total comprehensive income / (loss)	-	534,429	(37,971)	2,005	-	498,463	40,646	539,109
Transfers during the period	-	(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
As at 1st April 2019	1,972,829	11,245,315	(150,755)	140,611	76,606	13,284,606	2,837,869	16,122,475
Profit for the period	-	384,315	-	-	-	384,315	11,441	395,756
Other comprehensive income	-	-	59,117	2,409	-	61,526	1,325	62,851
Total comprehensive income	-	384,315	59,117	2,409	-	445,841	12,766	458,607
Adjustments	-	19,753	-	-	-	19,753	(19,753)	-
Transfers during the period	-	(155)	-	-	155	-	-	-
Subsidiary dividend to minority shareholders	-	9,191	-	-	-	9,191	(65,650)	(56,459)
As at 30th June 2019	1,972,829	11,658,419	(91,638)	143,020	76,761	13,759,391	2,765,232	16,524,623
Company								
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 loss	-	-	(37,971)	-	-	(37,971)	-	(37,971)
Total comprehensive income / (loss)	-	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
As at 1st April 2019	1,972,829	840,371	(136,805)	-	-	2,676,395	-	2,676,395
Profit for the period	-	356,533	-	-	-	356,533	-	356,533
Other comprehensive income	-	-	59,117	-	-	59,117	-	59,117
Total comprehensive income	-	356,533	59,117	-	-	415,650	-	415,650
As at 30th June 2019	1,972,829	1,196,904	(77,688)	-	-	3,092,045	-	3,092,045

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	
	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000
Rubber	1,350,787	1,329,609	(32,648)	(46,850)	(7,053)	(5,472)	1,311,085	1,277,287	292,529	251,599	4,784,473	4,241,818
Tyre	1,168,826	960,659	(2,420)	(5,111)	(450,966)	(339,379)	715,440	616,169	76,489	63,635	2,353,343	2,407,683
Plastic, Furniture and Electronics	1,713,984	1,843,294	(195,935)	(217,127)	(37,529)	(43,755)	1,480,520	1,582,412	131,474	91,217	10,768,699	8,564,196
Retail	7,006,693	6,934,150	(3,248)	(3,268)	(62,887)	(61,848)	6,940,558	6,869,033	491,848	509,406	12,585,712	13,277,462
Financial services	1,106,852	939,612	-	-	-	-	1,106,852	939,613	15,648	85,841	22,850,361	18,611,580
Other services	701,498	583,960	(700,638)	(576,900)	-	-	860	7,060	413,715	275,615	10,897,320	8,145,762
Plantations	2,236,592	2,341,630	(188,510)	(195,735)	(35,116)	(34,053)	2,012,967	2,111,841	(40,100)	161,178	18,833,378	19,328,235
Inter segment eliminations	-	-	-	-	-	-	-	-	(450,000)	(325,000)	(17,558,062)	(15,466,531)
Group	15,285,232	14,932,914	(1,123,399)	(1,044,991)	(593,551)	(484,507)	13,568,282	13,403,415	931,603	1,113,491	65,515,224	59,110,205

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

Notes to the Financial Statements

For the Three months ended 30th June	2019 Rs.	2018 Rs.	Year ended 31st March 2019 Rs.
1. Net asset value per share - Group	6.76	6.77	6.53
Net asset value per share - Company	1.52	1.49	1.32
Market price per share			
Highest	10.30	12.90	12.90
Lowest	8.80	11.00	9.00
Last traded	9.80	11.10	9.20
Market Capitalization & ratios			
Market Capitalization (Rs. '000)	19,943,375	22,588,925	18,772,352
Price Earning Ratio (times)	10.51	8.67	9.29
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 2019 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 2019. The accounting policies adopted in the preparation of the Interim condensed Financial Statements are consistent with those followed in the preparation of the Annual Financial Statements for the year ended 31 st March 2019. SLFRS 9 and SLFRS 15 became applicable for financial periods beginning on or after 1st January 2018. The Group adopted SLFRS 9 and SLFRS 15 using the modified retrospective method and the impact arose from the adoption of SLFRS 9 and SLFRS 15 have been recognized directly in Retained earnings as of 1st April 2018. However, Group previously presented the Interim Financial Statements for the period ended 30th June 2018 by applying LKAS 39 – “Financial Instruments- Recognition and Measurement” as permitted by the “Statement of Alternative Treatment (SoAT) on the Figures in the Interim Financial Statements” issued by CA Sri Lanka. Therefore, the comparative Financial Statements for the period ended 30th June 2018 is reported under LKAS 39 and is not comparable to the information presented for Interim condensed Financial Statements for 30 th June 2019. SLFRS 16-Leases, is effective from the financial periods beginning on or after 1st January 2019. The Group is in the process of assessing the impact on the adaptation of SLFRS 16.			
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 2019.			
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 2019 was 42.15% represented by 8,455 public shareholders. (Public shareholding as at 31st March 2019 was 42.15% represented by 8,455 public shareholders) Float-adjusted market capitalization (Rs) 8,405,072 as of 30th June 2019. The Company complies with option 2 of the Listing rules 7.13.1 (a) - Rs 7.5Bn - Float Adjusted Market capitalization which requires 500 minimum public shareholders and 5% minimum Public shareholding percentage.			
9. Listed Debentures; 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 redeemed on 16th May 2018. Debenture trading from 1st of April 2019 to 30th June 2019 From 1st April 2019 to 30th June 2019 period, 10,000 Type C debentures were traded, The last trading statistics is as 5,000 debentures at a price of Rs. 99.50 on 04th April 2019.			
Ratios			
	30-06-2019	31-03-2018	31-03-2019
Debt/Equity Ratio	3.95	4.07	4.99
Quick Asset Ratio	0.77	0.94	0.77
Interest Cover	2.91	4.83	3.66

Notes to the Financial Statements (Contd.)

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

As at	30-06-2019	31-03-2019
1 Dr. Sena Yaddhige - 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 Yaddhige	-	-
5 Dr. Jayatissa De Costa P.C.	-	-
6 Mr. Prasanna Fernando	-	-
7 Mr. Joseph Felix Fernandopulle	107,623	107,623

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

As at	30-06-2019	%	31-03-2019	%
	Number of shares		Number of shares	
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	197,981,846	9.73%	197,981,846	9.73%
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 Yaddhige	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	32,901,164	1.62%	32,901,164	1.62%
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 Kalday (Pvt) Ltd.	12,126,030	0.60%	12,126,030	0.60%
14 Seylan Bank PLC/Channa Nalin Rajahmoney	12,009,874	0.59%	11,991,550	0.59%
15 Northern Trust Company S/A Hosking Global Fund	10,293,194	0.51%	10,293,194	0.51%
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	3,989,877	0.20%	3,989,877	0.20%
	1,848,264,055	90.82%	1,848,245,731	90.82%

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

