

# Richard Pieris and Company PLC

Interim Financial Statements

Three months ended 30th June 2021

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# 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 Yaddhige - *Chairman/ Managing Director/ CEO*

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

Mr. S.S.G. Liyanage – *Director*

Mr. Shaminda Yaddhige – *Director/COO*

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

Mr. Prasanna Fernando – *Director*

Mr. Joseph Felix Fernandopulle - *Director*

Mr. Shiron Gooneratne – *Director*

## Registered Office

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

Telephone : + (94) 114310500

Fax : + (94) 114310777

Website : [www.arpico.com](http://www.arpico.com)

E-mail : [cpu@arpico.com](mailto: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**

	Unaudited As at 30th June 2021 Rs. '000	Unaudited As at 31st March 2021 Rs. '000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	21,642,231	20,631,673
Investment properties	294,244	295,120
Right-of-use Assets	4,089,036	4,974,187
Intangible assets	1,142,909	1,142,658
Biological assets	1,301,305	1,301,177
Investment in associates	283,886	227,534
Other non-current financial assets	3,821,576	2,470,448
Deferred tax assets	418,082	458,976
	<u>32,993,269</u>	<u>31,501,773</u>
<b>Current assets</b>		
Inventories	10,204,179	9,360,624
Trade and other receivables	10,427,876	8,690,957
Bearer biological assets	39,388	39,388
Loans and advances	13,152,216	13,240,550
Tax receivables	206,732	225,656
Other current financial assets	1,954,518	2,034,638
Cash and short-term deposits	6,186,380	7,163,794
	<u>42,171,289</u>	<u>40,755,607</u>
<b>Total assets</b>	<u>75,164,558</u>	<u>72,257,380</u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Stated capital	1,972,829	1,972,829
Revenue reserves	16,487,398	15,418,371
Statutory reserve fund	76,761	76,761
Other components of equity	(26,478)	(76,997)
<b>Equity attributable to equity holders of the parent</b>	<u>18,510,510</u>	<u>17,390,964</u>
Non-controlling interests	3,489,202	3,315,361
<b>Total equity</b>	<u>21,999,712</u>	<u>20,706,325</u>
<b>Non-current liabilities</b>		
Interest - bearing loans and borrowings	4,024,933	4,061,498
Lease liabilities on Right-of-use Assets	3,117,786	3,851,541
Insurance provision	2,069,211	2,097,233
Provisions	143,980	140,054
Government grants	501,458	506,962
Employee benefit liabilities	2,766,437	2,700,820
Deferred tax liabilities	798,016	821,043
	<u>13,421,821</u>	<u>14,179,151</u>
<b>Current liabilities</b>		
Trade and other payables	12,139,426	11,628,129
Public Deposits	8,771,129	8,604,696
Interest - bearing loans and borrowings	3,825,438	4,323,362
Lease liabilities on Right of use assets	1,110,070	495,298
Income tax payable	665,665	770,434
Short term borrowings	13,231,297	11,549,985
	<u>39,743,025</u>	<u>37,371,904</u>
<b>Total liabilities</b>	<u>53,164,846</u>	<u>51,551,055</u>
<b>Total equity and liabilities</b>	<u>75,164,558</u>	<u>72,257,380</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



Sudheera Epitakumbura  
Group Financial Controller

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



Shiron Gooneratne  
Director



W J V P Perera  
Director

**Statement of Financial Position**

	Unaudited As at 30th June 2021 Rs. '000	Unaudited As at 31st March 2021 Rs. '000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	200,912	203,209
Investment properties	2,283,270	1,443,061
Right-of-use Assets	300,021	313,144
Investment in subsidiaries	4,207,432	4,207,433
Other non-current financial assets	1,634,454	717,066
Deferred tax assets	6,833	6,833
	<u>8,632,922</u>	<u>6,890,746</u>
<b>Current assets</b>		
Trade and other receivables	559,060	403,057
Amounts due from subsidiaries	3,258,614	3,567,840
Cash and short-term deposits	1,456,409	753,585
	<u>5,274,083</u>	<u>4,724,482</u>
<b>Total assets</b>	<u>13,907,005</u>	<u>11,615,228</u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Stated capital	1,972,829	1,972,829
Revenue reserves	1,374,074	1,255,550
Other components of equity	(170,031)	(207,291)
<b>Total equity</b>	<u>3,176,872</u>	<u>3,021,088</u>
<b>Non-current liabilities</b>		
Lease liabilities on Right-of-use Assets	402,548	413,760
Deferred tax liability	-	-
Employee benefit liabilities	67,203	67,922
	<u>469,751</u>	<u>481,682</u>
<b>Current liabilities</b>		
Trade and other payables	621,661	1,325,059
Lease liabilities on Right-of-use Assets	38,848	35,674
Amounts due to subsidiaries	19,214	15,201
Income tax payable	260,308	260,303
Short term borrowings	9,320,351	6,476,221
	<u>10,260,382</u>	<u>8,112,458</u>
<b>Total liabilities</b>	<u>10,730,133</u>	<u>8,594,140</u>
<b>Total equity and liabilities</b>	<u>13,907,005</u>	<u>11,615,228</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



Sudheera Epatakumbura  
Group Financial Controller

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Shiron Gooneratne  
Director



W J V P Perera  
Director

10 August 2021

## Consolidated Statement of Profit or Loss

	Unaudited 3 months ended 30th June 2021 Rs. '000	3 months ended 30th June 2020 Rs. '000	%
			Variance
<b>Continuing operations</b>			
Revenue from contracts with customers	12,898,140	9,996,539	29%
Revenue from insurance contracts	451,965	367,083	23%
Interest Revenue	554,499	608,532	-9%
Total Revenue	<u>13,904,604</u>	<u>10,972,154</u>	
Cost of sales	<u>(10,357,973)</u>	<u>(8,414,725)</u>	23%
<b>Gross profit</b>	3,546,631	2,557,429	39%
Other operating income	322,671	197,021	64%
Selling and distribution expenses	(660,853)	(363,486)	82%
Administrative expenses	(1,541,423)	(1,115,198)	38%
Other operating expenses	<u>(4,102)</u>	<u>(8,541)</u>	-52%
<b>Operating profit</b>	1,662,924	1,267,225	31%
Finance costs	(345,204)	(478,344)	-28%
Finance Income	120,667	145,267	-17%
Share of profit of an associate	<u>66,294</u>	<u>36,451</u>	82%
<b>Profit before tax from continuing operations</b>	1,504,681	970,599	55%
Income tax expense	<u>(263,898)</u>	<u>(161,420)</u>	63%
<b>Profit for the period from continuing operations</b>	1,240,783	809,179	53%
<b>Discontinued operations</b>			
Loss after tax for the period from discontinued operations	<u>(1,625)</u>	<u>(1,719)</u>	-5%
<b>Profit for the period</b>	<u>1,239,158</u>	<u>807,460</u>	53%
Attributable to:			
Equity holders of the parent	1,069,027	717,369	49%
Non-controlling interests	<u>170,131</u>	<u>90,091</u>	89%
	<u>1,239,158</u>	<u>807,460</u>	
<b>Earnings per share</b>			
Basic (Rs.)	0.53	0.35	
Dividend per share	-	-	

Figures in brackets indicate deductions.

The above figures are subject to audit.

## Consolidated Statement of Comprehensive Income

	Unaudited 3 months ended 30th June 2021 Rs.'000	3 months ended 30th June 2020 Rs.'000	% Variance
<b>Profit for the period</b>	<u>1,239,158</u>	<u>807,460</u>	53%
<b>Other comprehensive income/ (loss)</b>			
<b>Other comprehensive income/(loss) to be reclassified to profit or loss;</b>			
Net gain/(loss) on financial assets at FVOCI	5,438	45,099	-88%
Fair value movement of Fair value reserve of financial assets at FVOCI transferred to life fund	(5,438)	(45,099)	-88%
Exchange differences on translation of foreign operations	<u>5,151</u>	<u>833</u>	518%
<b>Net other comprehensive income to be reclassified to profit or loss</b>	5,151	833	
<b>Other comprehensive loss not to be reclassified to profit or loss;</b>			
Net gain/(loss) on Financial Assets at FVOCI	49,078	89,192	-45%
<b>Net other comprehensive income/(loss) not to be reclassified to profit or loss</b>	49,078	89,192	
<b>Other comprehensive income/(loss) for the period, net of tax</b>	<u>54,229</u>	<u>90,025</u>	-40%
<b>Total comprehensive income for the period, net of tax</b>	<u>1,293,387</u>	<u>897,485</u>	44%
<b>Attributable to:</b>			
Equity holders of the parent	1,119,546	807,394	39%
Non-controlling interests	<u>173,841</u>	<u>90,091</u>	93%
	<u>1,293,387</u>	<u>897,485</u>	

Figures in brackets indicate deductions.

The above figures are subject to audit.

## Company Statement of Profit or Loss

	Unaudited		% Variance
	3 months ended 30th June 2021 Rs. '000	3 months ended 30th June 2020 Rs. '000	
Revenue from contracts with customers	301,173	368,556	-18%
Other revenue	58,416	55,606	5%
Cost of sales	-	-	
<b>Gross profit</b>	<b>359,589</b>	<b>424,162</b>	<b>-15%</b>
Other operating income	4,075	-	100%
Administrative expenses	(150,309)	(80,442)	87%
<b>Operating profit</b>	<b>213,355</b>	<b>343,720</b>	<b>-38%</b>
Finance costs	(113,173)	(148,404)	-24%
Finance Income	18,342	15,178	21%
<b>Profit before tax</b>	<b>118,524</b>	<b>210,494</b>	<b>-44%</b>
Income tax expense	-	(39,265)	-100%
<b>Profit for the period</b>	<b>118,524</b>	<b>171,229</b>	<b>-31%</b>
<b>Earnings per share</b>			
Basic (Rs.)	0.06	0.08	

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

## Company Statement of Comprehensive Income

	Unaudited 3 months ended 30th June 2021 Rs. '000	3 month ended 30th June 2020 Rs. '000	% Variance
<b>Profit for the period</b>	<u>118,524</u>	<u>171,229</u>	-31%
<b>Other comprehensive loss</b>			
<b>Other comprehensive loss not to be reclassified to profit or loss;</b>			
Net gain/(loss) on financial assets at FVOCI	<u>37,260</u>	<u>89,192</u>	-58%
<b>Net other comprehensive gain/(loss) not to be reclassified to profit or loss</b>	<u>37,260</u>	<u>89,192</u>	
<b>Other comprehensive gain/(loss) for the period, net of tax</b>	<u>37,260</u>	<u>89,192</u>	58%
<b>Total comprehensive income for the period, net of tax</b>	<u>155,784</u>	<u>260,421</u>	-40%

Figures in brackets indicate deductions.

The above figures are subject to audit.

Cash Flow Statements	Group		Company	
	Unaudited		Unaudited	
	2021	2020	2021	2020
For the Three months ended 30th June	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>Cash flows from/(used in) operating activities</b>				
Profit before tax and non controlling interests from continuing operations	1,504,681	970,599	118,524	210,494
Loss after tax from discontinued operation	(1,625)	(1,719)	-	-
Adjustments to reconcile profit before tax to net cash flows	1,070,124	904,945	109,241	151,804
<b>Operating profit before working capital changes</b>	<b>2,573,180</b>	<b>1,873,825</b>	<b>227,765</b>	<b>362,298</b>
Working capital adjustments	(1,416,102)	422,370	(551,003)	(659,503)
<b>Cash generated from/(used in) operations</b>	<b>1,157,078</b>	<b>2,296,195</b>	<b>(323,238)</b>	<b>(297,205)</b>
Interest paid	(210,332)	(358,410)	(95,313)	(148,404)
Gratuity paid	(39,556)	(42,356)	(719)	(2,815)
Interest received	120,667	145,267	18,342	15,178
Income tax paid	(331,873)	(240,072)	-	(43,284)
<b>Net cash from/(used in) operating activities</b>	<b>695,984</b>	<b>1,800,624</b>	<b>(400,928)</b>	<b>(476,530)</b>
Net cash flows used in investing activities	(2,519,787)	(1,416,606)	(1,723,400)	(121,365)
<b>Net cash flows/(used in) before financing activities</b>	<b>(1,823,803)</b>	<b>384,018</b>	<b>(2,124,328)</b>	<b>(597,895)</b>
Net cash flows used in financing activities	(834,923)	(206,064)	(21,054)	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(2,658,726)</b>	<b>177,954</b>	<b>(2,145,382)</b>	<b>(597,895)</b>
Net foreign exchange difference	-	-	4,075	-
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(4,386,191)</b>	<b>(8,351,909)</b>	<b>(5,722,635)</b>	<b>(5,577,958)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(7,044,917)</b>	<b>(8,173,955)</b>	<b>(7,863,942)</b>	<b>(6,175,853)</b>
<b>Analysis of cash and cash equivalents at the end of the period</b>				
Bank and cash balances	6,186,380	5,409,022	1,456,409	3,091,231
Short term borrowings	(13,231,297)	(13,582,977)	(9,320,351)	(9,267,084)
	<b>(7,044,917)</b>	<b>(8,173,955)</b>	<b>(7,863,942)</b>	<b>(6,175,853)</b>

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
<b>As at 1st April 2020</b>	1,972,829	12,642,969	(381,234)	167,628	76,761	14,478,953	2,878,055	17,357,008
Profit for the period	-	4,490,261	-	-	-	4,490,261	575,701	5,065,962
Other comprehensive income	-	253,369	113,568	23,041	-	389,978	63,328	453,306
Total comprehensive income	-	4,743,630	113,568	23,041	-	4,880,239	639,029	5,519,268
Dividends	-	(2,035,038)	-	-	-	(2,035,038)	-	(2,035,038)
Adjustments	-	2,732	-	-	-	2,732	(2,732)	-
Subsidiary dividend paid to minority shareholders	-	64,078	-	-	-	64,078	(198,991)	(134,913)
<b>As at 31st March 2021</b>	<b>1,972,829</b>	<b>15,418,371</b>	<b>(267,666)</b>	<b>190,669</b>	<b>76,761</b>	<b>17,390,964</b>	<b>3,315,361</b>	<b>20,706,325</b>
<b>As at 1st April 2021</b>	1,972,829	15,418,371	(267,666)	190,669	76,761	17,390,964	3,315,361	20,706,325
Profit for the period	-	1,069,027	-	-	-	1,069,027	170,131	1,239,158
Other comprehensive income/ (loss)	-	-	46,902	3,617	-	50,519	3,710	54,229
Total comprehensive income	-	1,069,027	46,902	3,617	-	1,119,546	173,841	1,293,387
Equity adjustments	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Subsidiary dividend paid to minority shareholders	-	-	-	-	-	-	-	-
<b>As at 30th June 2021</b>	<b>1,972,829</b>	<b>16,487,398</b>	<b>(220,764)</b>	<b>194,286</b>	<b>76,761</b>	<b>18,510,510</b>	<b>3,489,202</b>	<b>21,999,712</b>
<b>Company</b>								
<b>As at 1st April 2020</b>	1,972,829	1,329,484	(334,560)	-	-	2,967,753	-	2,967,753
Profit for the period	-	1,964,104	-	-	-	1,964,104	-	1,964,104
Other comprehensive income	-	(3,000)	127,269	-	-	124,269	-	124,269
Total comprehensive income	-	1,961,104	127,269	-	-	2,088,373	-	2,088,373
Dividends	-	(2,035,038)	-	-	-	(2,035,038)	-	(2,035,038)
<b>As at 31st March 2021</b>	<b>1,972,829</b>	<b>1,255,550</b>	<b>(207,291)</b>	<b>-</b>	<b>-</b>	<b>3,021,088</b>	<b>-</b>	<b>3,021,088</b>
<b>As at 1st April 2021</b>	1,972,829	1,255,550	(207,291)	-	-	3,021,088	-	3,021,088
Profit for the period	-	118,524	-	-	-	118,524	-	118,524
Other comprehensive income	-	-	37,260	-	-	37,260	-	37,260
Total comprehensive income	-	118,524	37,260	-	-	155,784	-	155,784
Dividends	-	-	-	-	-	-	-	-
<b>As at 30th June 2021</b>	<b>1,972,829</b>	<b>1,374,074</b>	<b>(170,031)</b>	<b>-</b>	<b>-</b>	<b>3,176,872</b>	<b>-</b>	<b>3,176,872</b>

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	As at 31st March
	Gross Revenue		Inter segmental		Intra segmental		Revenue from external customers		Operating profit/(Loss)		Assets	
	Unaudited 2021	2020	Unaudited 2021	2020	Unaudited 2021	2020	Unaudited 2021	2020	Unaudited 2021	2020	Unaudited 2021	Unaudited 2021
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Rubber	1,445,052	888,543	(11,602)	(17,201)	(2,720)	(1,955)	1,430,730	869,387	228,176	127,801	6,093,526	5,953,104
Tyre	1,338,553	935,767	(204,734)	(134,018)	(218,225)	(122,257)	915,594	679,491	208,896	97,556	3,049,519	2,902,096
Plastic, Furniture and Electronics	1,838,327	1,426,256	(137,384)	(137,457)	(110,288)	(98,433)	1,590,656	1,190,367	303,619	172,154	12,287,321	11,365,529
Retail	6,525,526	5,059,979	(2,891)	(1,369)	(62,904)	(61,629)	6,459,730	4,996,981	824,482	409,001	17,732,779	17,120,073
Financial services	1,013,315	980,797	-	-	-	-	1,013,315	980,797	20,609	12,577	21,616,965	22,212,877
Other services	500,507	467,149	(494,005)	(467,003)	-	-	6,503	146	(377,138)	233,386	13,804,299	12,081,004
Plantations	3,024,417	2,549,547	(415,186)	(184,340)	(121,154)	(110,221)	2,488,076	2,254,985	604,280	454,750	20,858,476	20,500,229
Inter segment eliminations	-	-	-	-	-	-	-	-	(150,000)	(240,000)	(20,562,213)	(20,105,068)
<b>Group</b>	<b>15,685,697</b>	<b>12,308,038</b>	<b>(1,265,802)</b>	<b>(941,388)</b>	<b>(515,291)</b>	<b>(394,495)</b>	<b>13,904,604</b>	<b>10,972,154</b>	<b>1,662,924</b>	<b>1,267,225</b>	<b>74,880,672</b>	<b>72,029,844</b>

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

## Notes to the Financial Statements

	Three months ended 30th June 2021 Rs.	Year ended 31st March 2021 Rs
1. Net asset value per share - Group	9.10	8.55
Net asset value per share - Company	1.56	1.48
<b>Market price per share</b>		
Highest	18.20	18.70
Lowest	15.30	13.50
Last traded	16.80	16.80
Market Capitalization (Rs. '000)	34,188,643	34,188,643
Price Earning Ratio (times)	6.79	7.60
<p>2. Stated capital of Richard Pieris and Company PLC amounts to Rs.1,972,829,182 represented by 2,035,038,275 ordinary shares.</p> <p>3. The Interim consolidated Financial Statements for the three months ended 30th June 2021 have been prepared in accordance with LKAS 34, Interim Financial Reporting. The accounting policies adopted in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the previous year.</p> <p>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.</p> <p>6. Discontinued operations comprise the results of subsidiaries of the Group whose commercial operations have been discontinued.</p> <p>7. There have been no material events occurring after the reporting date that require adjustments or disclosure in the Financial Statements.</p> <p>8. The percentage of shares held by the public as at 30th June 2021 was 42.15% represented by 8,302 public shareholders. (Public shareholding as at 31st March 2021 was 42.15% represented by 8,495 public shareholders ) Float-adjusted market capitalization (Rs) 14,408,694 as of 31st March 2021. The Company complies with option 1 of the Listing rules 7.13.1 (a) - Rs 10Bn - Float Adjusted Market capitalization which requires 500 minimum public shareholders.</p>		
9. <b>Ratios - Company</b>	<b>30-06-2021</b>	<b>31-03-2021</b>
Debt/Equity Ratio	3.07	2.29
Quick Asset Ratio	0.51	0.58
Interest Cover	2.25	2.58

## 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>30-06-2021</u>	<u>31-03-2021</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 Mr. Joseph Felix Fernandopulle	107,623	107,623
8 Mr. Shiron Gooneratne	-	-

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

<u>As at</u>	<u>30-06-2021</u>		<u>31-03-2021</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.	327,895,656	16.11%	327,805,656	16.11%
3 Deutsche Bank AG Singapore A/C 2 (DCS CLT ACC)	224,653,787	11.04%	224,653,787	11.04%
4 Sezeka Limited	202,069,426	9.93%	201,626,981	9.91%
5 Employees Provident Fund	169,899,520	8.35%	169,899,520	8.35%
6 Rockport Limited	112,656,713	5.54%	112,306,713	5.52%
7 Dr. Sena Yaddehige	104,375,732	5.13%	104,375,732	5.13%
8 J.B. Cocoshell (Pvt) Ltd	34,870,548	1.71%	34,785,449	1.71%
9 Dhanasiri Recreation Pvt Ltd	34,009,920	1.67%	34,009,920	1.67%
10 The Executor of the Estate of Late Mrs L.B. S. Pieris	22,782,045	1.12%	22,782,045	1.12%
11 Investment Resource Company (Private) Limited	20,000,000	0.98%	20,000,000	0.98%
12 Kalday (Pvt) Ltd.	12,126,030	0.60%	12,126,030	0.60%
13 Seylan Bank PLC/Channa Nalin Rajahmoney	10,648,592	0.52%	10,648,592	0.52%
14 Est.of. LATM. D. R. Rutnam	8,586,500	0.42%	8,586,500	0.42%
15 Ms. J.F. Rutnam	7,971,500	0.39%	7,971,500	0.39%
16 Mr. D.W.R. Rutnam	7,784,000	0.38%	7,784,000	0.38%
17 Dr C.M. Fernando	6,660,570	0.33%	6,660,570	0.33%
18 Dr C.M. Fernando	6,660,570	0.33%	6,660,570	0.33%
19 SSBT-Retail Employees Superannuation Trust	5,682,268	0.28%	5,682,268	0.28%
20 Northern Trust Company S/A Hosking Global Fund	4,973,964	0.24%	5,414,807	0.27%
	<b>1,840,695,931</b>	<b>90.45%</b>	<b>1,840,169,230</b>	<b>90.42%</b>

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

