

Richard Pieris and Company PLC

Interim Financial Statements

Twelve months ended 31st March 2021

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*

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

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 31st March 2021 Rs. '000	As at 31st March 2020 Rs. '000
Assets		
Non-current assets		
Property, plant and equipment	20,631,673	20,207,370
Investment properties	295,120	295,246
Right-of-use Assets	4,968,283	5,559,343
Intangible assets	1,142,658	1,142,431
Biological assets	1,301,177	1,138,269
Investment in associates	227,534	189,407
Other non-current financial assets	2,471,907	1,983,494
Deferred tax assets	371,924	500,010
	<u>31,410,276</u>	<u>31,015,570</u>
Current assets		
Inventories	9,360,624	8,081,471
Trade and other receivables	8,684,561	8,249,393
Bearer biological assets	39,388	32,239
Loans and advances	13,334,050	13,530,073
Tax receivables	225,656	316,554
Other current financial assets	2,035,562	1,230,619
Cash and short-term deposits	7,158,261	4,961,963
	<u>40,838,102</u>	<u>36,402,312</u>
Total assets	<u>72,248,378</u>	<u>67,417,882</u>
Equity and liabilities		
Equity		
Stated capital	1,972,829	1,972,829
Revenue reserves	15,608,063	12,642,969
Statutory reserve fund	76,761	76,761
Other components of equity	(75,312)	(213,606)
Equity attributable to equity holders of the parent	<u>17,582,341</u>	<u>14,478,953</u>
Non-controlling interests	3,315,443	2,878,055
Total equity	<u>20,897,784</u>	<u>17,357,008</u>
Non-current liabilities		
Interest - bearing loans and borrowings	4,061,941	4,244,760
Lease liabilities on Right-of-use Assets	3,246,449	4,335,774
Insurance provision	2,097,233	1,622,089
Provisions	140,054	137,283
Government grants	506,962	508,573
Employee benefit liabilities	2,700,820	2,911,082
Deferred tax liabilities	831,291	949,281
	<u>13,584,750</u>	<u>14,708,842</u>
Current liabilities		
Trade and other payables	11,614,955	7,853,742
Public Deposits	8,604,688	8,710,786
Interest - bearing loans and borrowings	4,323,362	3,843,419
Lease liabilities on Right of use assets	1,094,380	600,431
Income tax payable	578,773	423,445
Short term borrowings	11,549,686	13,920,209
	<u>37,765,844</u>	<u>35,352,032</u>
Total liabilities	<u>51,350,594</u>	<u>50,060,874</u>
Total equity and liabilities	<u>72,248,378</u>	<u>67,417,882</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

	As at 31st March 2021 Rs. '000	As at 31st March 2020 Rs. '000
Assets		
Non-current assets		
Property, plant and equipment	440,209	205,936
Investment properties	1,206,061	1,213,756
Right-of-use Assets	313,144	365,634
Investment in subsidiaries	4,207,432	3,810,673
Other non-current financial assets	717,066	554,405
Deferred tax assets	6,833	-
	<u>6,890,745</u>	<u>6,150,404</u>
Current assets		
Trade and other receivables	403,057	425,807
Amounts due from subsidiaries	3,567,840	2,872,277
Cash and short-term deposits	753,585	3,669,704
	<u>4,724,482</u>	<u>6,967,788</u>
Total assets	<u>11,615,227</u>	<u>13,118,192</u>
Equity and liabilities		
Equity		
Stated capital	1,972,829	1,972,829
Revenue reserves	1,447,557	1,329,484
Other components of equity	(207,291)	(334,560)
Total equity	<u>3,213,095</u>	<u>2,967,753</u>
Non-current liabilities		
Lease liabilities on Right-of-use Assets	413,760	449,434
Deferred tax liability	-	3,759
Employee benefit liabilities	67,922	64,293
	<u>481,682</u>	<u>517,486</u>
Current liabilities		
Trade and other payables	1,325,054	276,627
Lease liabilities on Right-of-use Assets	35,674	24,410
Amounts due to subsidiaries	15,201	5,940
Income tax payable	68,301	77,232
Short term borrowings	6,476,220	9,248,744
	<u>7,920,450</u>	<u>9,632,953</u>
Total liabilities	<u>8,402,132</u>	<u>10,150,439</u>
Total equity and liabilities	<u>11,615,227</u>	<u>13,118,192</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

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



Shiron Gooneratne
Director



W J V P Perera
Director

Consolidated Statement of Profit or Loss

	3 months ended 31st March 2021 Rs. '000	3 months ended 31st March 2020 Rs. '000	% Variance	12 months ended 31st March 2021 Rs. '000	12 months ended 31st March 2020 Rs. '000	% Variance
Continuing operations						
Revenue from contracts with customers	14,689,147	11,460,616	28%	52,516,917	49,718,797	6%
Revenue from insurance contracts	750,162	347,822	116%	2,281,638	1,641,416	39%
Interest Revenue	572,692	685,770	-16%	2,012,325	2,879,497	-30%
Total Revenue	16,012,001	12,494,208		56,810,880	54,239,710	
Cost of sales	(12,113,016)	(9,674,296)	25%	(42,522,465)	(41,439,428)	3%
Gross profit	3,898,985	2,819,912	38%	14,288,415	12,800,282	12%
Other operating income	539,604	420,103	28%	1,347,030	1,364,534	-1%
Selling and distribution expenses	(680,020)	(1,378,689)	-51%	(2,479,993)	(3,625,910)	-32%
Administrative expenses	(1,699,066)	(1,193,101)	42%	(5,806,656)	(6,195,171)	-6%
Other operating expenses	2,088	(8,568)	-124%	(48,175)	(37,636)	28%
Operating profit	2,061,591	659,657	213%	7,300,621	4,306,099	70%
Finance costs	(170,936)	(922,866)	-81%	(1,431,982)	(2,329,271)	-39%
Finance Income	145,623	177,433	-18%	609,794	501,850	22%
Share of profit of an associate	17,014	36,413	-53%	116,893	89,409	31%
Profit before tax from continuing operations	2,053,292	(49,363)	4260%	6,595,326	2,568,087	157%
Income tax expense	(599,440)	(410,537)	46%	(1,335,736)	(1,270,135)	5%
Profit for the period from continuing operations	1,453,852	(459,900)	416%	5,259,590	1,297,952	305%
Discontinued operations						
Loss after tax for the period from discontinued operations	(1,021)	(4,263)	-76%	(3,515)	(7,366)	-52%
Profit for the period	1,452,831	(464,163)	413%	5,256,075	1,290,586	307%
Attributable to:						
Equity holders of the parent	1,270,454	(468,618)	371%	4,680,287	1,143,201	309%
Non-controlling interests	182,377	4,455	3994%	575,788	147,385	291%
	1,452,831	(464,163)		5,256,075	1,290,586	
Earnings per share						
Basic (Rs.)	0.62	(0.23)		2.30	0.56	
Dividend per share	0.50	-		1.00	-	

Figures in brackets indicate deductions.

The above figures are subject to audit.

Consolidated Statement of Comprehensive Income

	3 months ended 31st March 2021 Rs. '000	3 months ended 31st March 2020 Rs. '000	% Variance	12 months ended 31st March 2021 Rs. '000	12 months ended 31st March 2020 Rs. '000	% Variance
Profit for the period	<u>1,452,831</u>	<u>(464,163)</u>	413%	<u>5,256,075</u>	<u>1,290,586</u>	307%
Other comprehensive income/ (loss)						
Other comprehensive income/(loss) to be reclassified to profit or loss;						
Net gain/(loss) on financial assets at FVOCI	(11,554)	-	-	45,284	(7,009)	746%
Fair value movement of Fair value reserve of financial assets at FVOCI transferred to life fund	11,554	-	-	(45,284)	7,009	-746%
Exchange differences on translation of foreign operations	<u>25,831</u>	<u>23,795</u>	9%	<u>32,081</u>	<u>44,723</u>	-28%
Net other comprehensive income to be reclassified to profit or loss	<u>25,831</u>	<u>23,795</u>		<u>32,081</u>	<u>44,723</u>	
Other comprehensive loss not to be reclassified to profit or loss;						
Net gain/(loss) on Financial Assets at FVOCI	4,905	(279,746)	102%	112,667	(236,269)	148%
Gain on actuarial valuation	348,576	67,038	420%	348,576	67,038	420%
Income tax effect	<u>(38,672)</u>	<u>(13,581)</u>	185%	<u>(38,672)</u>	<u>(13,581)</u>	185%
Net other comprehensive income/(loss) not to be reclassified to profit or loss	<u>314,809</u>	<u>(226,289)</u>		<u>422,571</u>	<u>(182,812)</u>	
Other comprehensive income/(loss) for the period, net of tax	<u>340,640</u>	<u>(202,494)</u>	268%	<u>454,652</u>	<u>(138,089)</u>	429%
Total comprehensive income for the period, net of tax	<u>1,793,471</u>	<u>(666,657)</u>	369%	<u>5,710,727</u>	<u>1,152,497</u>	396%
Attributable to:						
Equity holders of the parent	1,551,241	(676,439)	329%	5,071,616	992,585	411%
Non-controlling interests	<u>242,230</u>	<u>9,782</u>	2376%	<u>639,111</u>	<u>159,912</u>	300%
	<u>1,793,471</u>	<u>(666,657)</u>		<u>5,710,727</u>	<u>1,152,497</u>	

Figures in brackets indicate deductions.

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Company Statement of Profit or Loss

	03 months ended	03 months ended	% Variance	12 months ended	12 months ended	% Variance
	31st March	31st March		31st March	31st March	
	2021 Rs. '000	2020 Rs. '000		2021 Rs. '000	2020 Rs. '000	
Revenue from contracts with customers	1,523,871	(45,781)	3429%	2,745,474	1,314,428	109%
Other revenue	51,892	55,749	-7%	215,732	228,457	-6%
Cost of sales	-	-		-	-	
Gross profit	1,575,763	9,968	15708%	2,961,206	1,542,885	92%
Other operating income	35,299	3,164	1016%	36,434	3,164	1052%
Administrative expenses	(94,582)	62,138	252%	(354,731)	(259,184)	37%
Operating profit	1,516,480	75,270	1915%	2,642,909	1,286,865	105%
Finance costs	(119,335)	(194,425)	-39%	(481,115)	(690,034)	-30%
Finance Income	35,469	33,321	6%	82,773	66,578	24%
Profit before tax	1,432,614	(85,834)	1769%	2,244,567	663,409	238%
Income tax expense	(36,567)	(145,324)	-75%	(88,455)	(189,374)	-53%
Profit for the period	1,396,047	(231,158)	704%	2,156,112	474,035	355%
Earnings per share						
Basic (Rs.)	0.69	(0.11)		1.06	0.23	

Figures in brackets indicate deductions.
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Company Statement of Comprehensive Income

	03 months ended 31st March 2021 Rs. '000	03 months ended 31st March 2020 Rs. '000	% Variance	12 months ended 31st March 2021 Rs. '000	12 months ended 31st March 2020 Rs. '000	% Variance
Profit /(Loss) for the period	<u>1,396,047</u>	<u>(231,158)</u>	704%	<u>2,156,112</u>	<u>474,035</u>	355%
Other comprehensive loss						
Other comprehensive loss to be reclassified to profit or loss;						
Net gain/(loss) on financial assets at FVOCI	<u>19,507</u>	<u>(241,232)</u>	108%	<u>127,269</u>	<u>(197,755)</u>	-164%
Net other comprehensive gain/(loss) to be reclassified to profit or loss	<u>19,507</u>	<u>(241,232)</u>		<u>127,269</u>	<u>(197,755)</u>	
Other comprehensive loss not to be reclassified to profit or loss;						
Gain/(loss) on actuarial valuation	<u>(3,001)</u>	<u>15,078</u>	-120%	<u>(3,001)</u>	<u>15,078</u>	-120%
Net other comprehensive income/ (loss) not to be reclassified to profit or loss	<u>(3,001)</u>	<u>15,078</u>		<u>(3,001)</u>	<u>15,078</u>	
Other comprehensive gain/(loss) for the period, net of tax	<u>16,506</u>	<u>(226,154)</u>	107%	<u>124,268</u>	<u>(182,677)</u>	168%
Total comprehensive income for the period, net of tax	<u>1,412,553</u>	<u>(457,312)</u>	409%	<u>2,280,380</u>	<u>291,358</u>	683%

Figures in brackets indicate deductions.
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Cash Flow Statements

For the Twelve months ended 31st March	Group		Company	
	2021	2020	2021	2020
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Cash flows from/(used in) operating activities				
Profit before tax and non controlling interests from continuing operations	6,595,326	2,568,087	2,244,567	663,409
Loss after tax from discontinued operation	(3,515)	(7,366)	-	-
Adjustments to reconcile profit before tax to net cash flows	<u>3,536,875</u>	<u>5,785,273</u>	<u>448,077</u>	<u>732,174</u>
Operating profit before working capital changes	10,128,686	8,345,994	2,692,644	1,395,583
Working capital adjustments	<u>2,167,229</u>	<u>(123,368)</u>	<u>288,436</u>	<u>(905,541)</u>
Cash generated from operations	12,295,915	8,222,626	2,981,080	490,042
Interest paid	(1,041,858)	(1,753,234)	(408,900)	(571,308)
Gratuity paid	(350,402)	(374,660)	(12,208)	(3,380)
Interest received	609,794	501,850	82,773	66,577
Income tax paid	<u>(1,118,441)</u>	<u>(1,309,964)</u>	<u>(28,853)</u>	<u>(3,420)</u>
Net cash from/(used in) operating activities	10,395,008	5,286,618	2,613,892	(21,489)
Net cash flows used in investing activities	<u>(2,705,372)</u>	<u>(1,236,347)</u>	<u>(680,523)</u>	<u>(2,600)</u>
Net cash flows/(used in) before financing activities	7,689,636	4,050,271	1,933,369	(24,089)
Net cash flows used in financing activities	<u>(3,122,815)</u>	<u>(4,244,589)</u>	<u>(2,113,399)</u>	<u>(2,248,371)</u>
Net increase/(decrease) in cash and cash equivalents	4,566,821	(194,318)	(180,030)	(2,272,460)
Net foreign exchange difference	-	-	36,434	-
Cash and cash equivalents at the beginning of the period	(8,958,246)	(8,763,928)	(5,579,039)	(3,306,580)
Cash and cash equivalents at the end of the period	(4,391,425)	(8,958,246)	(5,722,635)	(5,579,040)
Analysis of cash and cash equivalents at the end of the period				
Bank and cash balances	7,158,261	4,961,963	753,585	3,669,704
Short term borrowings	<u>(11,549,686)</u>	<u>(13,920,209)</u>	<u>(6,476,220)</u>	<u>(9,248,744)</u>
	(4,391,425)	(8,958,246)	(5,722,635)	(5,579,040)

Figures in brackets indicate deductions.
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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 2019	1,972,829	11,245,314	(150,753)	140,611	76,606	13,284,607	2,837,869	16,122,476
Profit for the period	-	1,143,201	-	-	-	1,143,201	147,385	1,290,586
Other comprehensive income	-	52,494	(230,127)	27,017	-	(150,616)	12,527	(138,089)
Total comprehensive income	-	1,195,695	(230,127)	27,017	-	992,585	159,912	1,152,497
Adjustments due to changes in SLFRSs	-	126,357	-	-	-	126,357	52,908	179,265
Adjustments	-	19,753	-	-	-	19,753	(19,753)	-
Transfers during the period	-	199	(354)	-	155	-	-	-
Subsidiary dividend paid to minority shareholders	-	55,651	-	-	-	55,651	(152,881)	(97,230)
As at 31st March 2020	1,972,829	12,642,969	(381,234)	167,628	76,761	14,478,953	2,878,055	17,357,008
As at 1st April 2020	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	-	4,680,287	-	-	-	4,680,287	575,788	5,256,075
Other comprehensive income/ (loss)	-	253,035	115,253	23,041	-	391,329	63,323	454,652
Total comprehensive income	-	4,933,322	115,253	23,041	-	5,071,616	639,111	5,710,727
Equity adjustments	-	2,732	-	-	-	2,732	(2,732)	-
Dividends	-	(2,035,038)	-	-	-	(2,035,038)	-	(2,035,038)
Subsidiary dividend paid to minority shareholders	-	64,078	-	-	-	64,078	(198,991)	(134,913)
As at 31st March 2021	1,972,829	15,608,063	(265,981)	190,669	76,761	17,582,341	3,315,443	20,897,784
Company								
As at 1st April 2019	1,972,829	840,371	(136,805)	-	-	2,676,395	-	2,676,395
Profit for the period	-	474,035	-	-	-	474,035	-	474,035
Other comprehensive income	-	15,078	(197,755)	-	-	(182,677)	-	(182,677)
Total comprehensive income	-	489,113	(197,755)	-	-	291,358	-	291,358
As at 31st March 2020	1,972,829	1,329,484	(334,560)	-	-	2,967,753	-	2,967,753
As at 1st April 2020	1,972,829	1,329,484	(334,560)	-	-	2,967,753	-	2,967,753
Profit for the period	-	2,156,112	-	-	-	2,156,112	-	2,156,112
Other comprehensive income	-	(3,001)	127,269	-	-	124,268	-	124,268
Total comprehensive income	-	2,153,111	127,269	-	-	2,280,380	-	2,280,380
Dividends	-	(2,035,038)	-	-	-	(2,035,038)	-	(2,035,038)
As at 31st March 2021	1,972,829	1,447,557	(207,291)	-	-	3,213,095	-	3,213,095

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

Segmental Results

	For the twelve months ended 31st March										As at 31st March	As at 31st March
	Gross Revenue		Inter segmental		Intra segmental		Revenue from external customers		Operating profit/(Loss)		Assets	
	2021 Rs. '000	2020 Rs. '000	2021 Rs. '000	2020 Rs. '000	2021 Rs. '000	2020 Rs. '000	2021 Rs. '000	2020 Rs. '000	2021 Rs. '000	2020 Rs. '000	2021 Rs. '000	2020 Rs. '000
Rubber	5,524,760	5,495,406	(137,220)	(156,451)	(9,453)	(25,780)	5,378,087	5,313,175	1,248,796	1,243,696	5,947,099	5,458,895
Tyre	5,402,324	4,891,935	(15,796)	(33,933)	(1,671,792)	(1,803,762)	3,714,736	3,054,241	738,293	550,723	2,902,096	2,526,916
Plastic, Furniture and Electronics	9,118,325	7,300,005	(698,749)	(785,903)	(566,305)	(349,779)	7,853,271	6,164,323	1,368,241	719,094	11,353,690	10,418,619
Retail	27,040,572	28,037,263	(12,129)	(12,031)	(252,417)	(249,871)	26,776,026	27,775,359	2,495,181	2,317,720	17,121,531	16,939,169
Financial services	4,346,670	4,540,973	-	-	-	-	4,346,670	4,540,973	(89,117)	(531,857)	22,220,261	21,419,352
Other services	3,287,752	1,770,289	(3,257,682)	(1,751,980)	-	-	30,070	18,310	2,108,776	805,683	12,081,004	10,616,726
Plantations	10,517,184	8,447,619	(1,696,511)	(914,683)	(108,653)	(159,608)	8,712,020	7,373,329	1,556,802	(84,276)	20,500,229	18,871,844
Inter segment eliminations	-	-	-	-	-	-	-	-	(2,126,351)	(714,684)	(20,105,066)	(19,023,046)
Group	<u>65,237,587</u>	<u>60,483,490</u>	<u>(5,818,087)</u>	<u>(3,654,981)</u>	<u>(2,608,620)</u>	<u>(2,588,800)</u>	<u>56,810,880</u>	<u>54,239,710</u>	<u>7,300,621</u>	<u>4,306,099</u>	<u>72,020,844</u>	<u>67,228,475</u>

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

Notes to the Financial Statements

For the Twelve months ended 31st March	2021 Rs.	2020 Rs
1. Net asset value per share - Group	8.64	7.13
Net asset value per share - Company	1.58	1.47
Market price per share		
Highest	18.70	12.50
Lowest	13.50	7.60
Last traded	16.80	7.80
Market Capitalization (Rs. '000)	34,188,643	15,873,296
Price Earning Ratio (times)	7.30	13.92
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 consolidated Financial Statements for the twelve months ended 31st March 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.		
4. An interim dividend of Rs 0.50 per share for the financial year 2020/2021 was declared on 25th September 2020 and paid on 23rd October 2020. A second interim dividend of Rs 0.50 per share for the financial year ended 31st March 2020 was declared on 29th March 2021 and paid on 30th April 2021.		
5. 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.		
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 31st March 2021 was 42.15% represented by 8,495 public shareholders. (Public shareholding as at 31st March 2020 was 42.15% represented by 8,368 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.		
9. Ratios - Company	31-03-2021	31-03-2020
Debt/Equity Ratio	2.03	3.12
Quick Asset Ratio	0.60	0.72
Interest Cover	6.63	2.06

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>31-03-2021</u>	<u>31-03-2020</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>31-03-2021</u>		<u>31-03-2020</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.	327,805,656	16.11%	327,704,846	16.10%
3 Deutsche Bank AG Singapore A/C 2 (DCS CLT ACC)	224,653,787	11.04%	224,853,787	11.05%
4 Sezeka Limited	201,626,981	9.91%	199,678,548	9.81%
5 Employees Provident Fund	169,899,520	8.35%	169,899,520	8.35%
6 Rockport Limited	112,306,713	5.52%	111,372,919	5.47%
7 Dr. Sena Yaddehige	104,375,732	5.13%	104,375,732	5.13%
8 J.B. Cocoshell (Pvt) Ltd	34,785,449	1.71%	33,602,514	1.65%
9 Dhanasiri Recreation Pvt Ltd	34,009,920	1.67%	33,655,437	1.65%
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%	12,009,874	0.59%
14 Est.of. LATM. D. R. Rutnam	8,586,500	0.42%	25,759,500	1.27%
15 Ms. J.F. Rutnam	7,971,500	0.39%	-	0.00%
16 Mr. D.W.R. Rutnam	7,784,000	0.38%	-	0.00%
17 Sri Lanka Insurance Corporation Ltd - Life Fund	7,230,819	0.36%	-	0.00%
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	5,414,807	0.27%	8,768,703	0.43%
	1,840,739,479	90.45%	1,835,320,883	90.19%

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

