

Richard Pieris and Company PLC

Interim Financial Statements

Six months ended 30th September 2015

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. J. H. Paul Ratnayake - *Director*

Prof. Lakshman R. Watawala - *Director*

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

Mr. S.S.G. Liyanage – *Director*

Dr. S.A.B. Ekanayake – *Director*

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 September	Group		As at
	2015	2014	31st March
	Rs. '000	Rs. '000	2015
			Rs. '000
Assets			
Non-current assets			
Property, plant and equipment	15,344,772	14,144,443	15,277,433
Leasehold properties	531,138	526,136	542,032
Investment properties	165,234	140,770	165,152
Intangible assets	1,157,065	506,341	1,158,307
Biological assets	794,128	619,519	794,128
Investment in associates	89,165	32,698	88,962
Other non-current financial assets	806,192	633,106	606,839
	<u>18,887,694</u>	<u>16,603,013</u>	<u>18,632,853</u>
Current assets			
Inventories	4,104,436	3,878,290	4,431,970
Trade and other receivables	5,757,525	4,391,503	4,754,827
Loans and advances	6,597,560	4,145,534	5,421,730
Tax receivables	141,253	137,851	156,172
Other current financial assets	537,113	49,777	604,253
Cash and short-term deposits	3,924,722	4,194,046	4,081,425
	<u>21,062,609</u>	<u>16,797,001</u>	<u>19,450,377</u>
Total assets	<u><u>39,950,303</u></u>	<u><u>33,400,014</u></u>	<u><u>38,083,230</u></u>
Equity and liabilities			
Equity			
Stated capital	1,972,829	1,893,826	1,972,829
Retained earnings	8,931,014	7,543,604	7,861,271
Statutory reserve fund/Investment fund reserve	11,495	11,955	2,478
Other components of equity	86,956	82,516	75,826
Equity attributable to equity holders of the parent	<u>11,002,294</u>	<u>9,531,901</u>	<u>9,912,404</u>
Non-controlling interests	2,272,298	2,252,757	2,431,421
Total equity	<u>13,274,592</u>	<u>11,784,658</u>	<u>12,343,825</u>
Non-current liabilities			
Interest bearing loans and borrowings	5,807,392	7,325,761	6,224,424
Net liability to the lessor	600,960	612,126	606,780
Insurance provision	373,677	229,877	307,092
Provisions	109,452	136,241	104,420
Government grants	560,652	555,538	562,443
Deferred tax liabilities	187,104	247,063	237,986
Employee benefit liabilities	2,663,330	2,072,033	2,620,986
	<u>10,302,567</u>	<u>11,178,639</u>	<u>10,664,131</u>
Current liabilities			
Trade and other payables	7,489,745	5,227,835	5,913,160
Public Deposits	2,938,355	1,314,208	2,660,510
Current portion of Interest bearing loans and borrowings	2,166,310	1,450,735	2,526,750
Current portion of net liability to the lessor	11,254	10,821	10,899
Income tax payable	329,216	184,068	236,701
Short term borrowings	3,438,264	2,249,050	3,727,254
	<u>16,373,144</u>	<u>10,436,717</u>	<u>15,075,274</u>
Total liabilities	<u>26,675,711</u>	<u>21,615,356</u>	<u>25,739,405</u>
Total equity and liabilities	<u><u>39,950,303</u></u>	<u><u>33,400,014</u></u>	<u><u>38,083,230</u></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



Jagath Dissanayake
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



Dr S A B Ekanayake
Director

Statement of Financial Position

As at 30th September	Company		As at
	2015	2014	31st March
	Rs. '000	Rs. '000	2015
			Rs. '000
Assets			
Non-current assets			
Property, plant and equipment	106,372	104,406	109,562
Investment properties	1,232,590	1,247,577	1,236,479
Investment in subsidiaries	3,908,772	3,067,592	3,908,772
Other non-current financial assets	71,375	71,375	71,375
Deferred tax assets	19,544	36,953	23,453
	<u>5,338,653</u>	<u>4,527,903</u>	<u>5,349,641</u>
Current assets			
Trade and other receivables	612,291	515,476	166,964
Amounts due from subsidiaries	1,973,758	2,071,398	2,753,353
Other current financial assets	43,855	49,777	45,076
Tax receivables	761	-	-
Cash and short-term deposits	1,240,194	1,910,896	2,030,065
	<u>3,870,859</u>	<u>4,547,547</u>	<u>4,995,458</u>
Total assets	<u>9,209,512</u>	<u>9,075,450</u>	<u>10,345,099</u>
Equity and liabilities			
Equity attributable to equity holders of the parent			
Stated capital	1,972,829	1,893,826	1,972,829
Retained earnings	1,396,069	813,834	1,014,569
Other components of equity	22,365	28,291	23,590
Total equity	<u>3,391,263</u>	<u>2,735,951</u>	<u>3,010,988</u>
Non-current liabilities			
Interest bearing loans and borrowings	3,757,600	4,012,568	3,884,920
Employee benefit liabilities	84,669	70,494	77,087
	<u>3,842,269</u>	<u>4,083,062</u>	<u>3,962,007</u>
Current liabilities			
Trade and other payables	452,053	300,180	361,485
Current portion of Interest bearing loans and borrowings	259,960	259,960	259,960
Amounts due to subsidiaries	169,090	348,178	214,872
Income tax payable	-	840	56
Short term borrowings	1,094,877	1,347,279	2,535,731
	<u>1,975,980</u>	<u>2,256,437</u>	<u>3,372,104</u>
Total liabilities	<u>5,818,249</u>	<u>6,339,499</u>	<u>7,334,111</u>
Total equity and liabilities	<u>9,209,512</u>	<u>9,075,450</u>	<u>10,345,099</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



Jagath Dissanayake
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



Dr S A B Ekanayake
Director

Consolidated Statement of Profit or Loss

	3 months ended			6 months ended		
	30th September			30th September		
	2015	2014	%	2015	2014	%
	Rs. '000	Rs. '000	Variance	Rs. '000	Rs. '000	Variance
Continuing operations						
Revenue	10,623,712	9,149,900	16%	20,940,800	17,981,118	16%
Cost of sales	<u>(8,063,772)</u>	<u>(6,981,952)</u>	15%	<u>(15,930,403)</u>	<u>(13,797,730)</u>	15%
Gross profit	2,559,940	2,167,948	18%	5,010,397	4,183,388	20%
Other operating income	238,273	178,741	33%	427,770	350,927	22%
Selling and distribution expenses	(603,607)	(497,752)	21%	(1,177,061)	(912,981)	29%
Administrative expenses	(1,128,192)	(1,071,950)	5%	(2,260,704)	(2,057,140)	10%
Other operating expenses	<u>(8,601)</u>	<u>(6,790)</u>	27%	<u>(22,289)</u>	<u>(14,035)</u>	59%
Operating profit	1,057,813	770,197	37%	1,978,113	1,550,159	28%
Finance costs	(204,896)	(196,071)	5%	(413,589)	(419,746)	-1%
Finance Income	45,165	46,944	-4%	101,794	113,651	-10%
Share of profit of an associate	<u>15,368</u>	<u>18,543</u>	-17%	<u>18,213</u>	<u>25,100</u>	-27%
Profit before tax from continuing operations	913,450	639,613	43%	1,684,531	1,269,164	33%
Income tax expense	<u>(368,363)</u>	<u>(172,602)</u>	113%	<u>(541,176)</u>	<u>(330,678)</u>	64%
Profit for the period from continuing operations	545,087	467,011	17%	1,143,355	938,486	22%
Discontinued operations						
Loss after tax for the period from discontinued operations	<u>(499)</u>	<u>(327)</u>	53%	<u>(1,057)</u>	<u>(653)</u>	62%
Profit for the period	<u>544,588</u>	<u>466,684</u>	17%	<u>1,142,298</u>	<u>937,833</u>	22%
Attributable to:						
Equity holders of the parent	507,763	415,456	22%	1,081,187	835,838	29%
Non-controlling interests	<u>36,825</u>	<u>51,228</u>	-28%	<u>61,111</u>	<u>101,995</u>	-40%
	<u>544,588</u>	<u>466,684</u>		<u>1,142,298</u>	<u>937,833</u>	
Earnings per share						
Basic (Rs.)	0.25	0.21		0.53	0.42	
Diluted (Rs.)	0.25	0.21		0.53	0.42	

Figures in brackets indicate deductions.

The above figures are subject to audit.

Consolidated Statement of Comprehensive Income

	3 months ended 30th September			6 months ended 30th September		
	2015	2014	%	2015	2014	%
	Rs. '000	Rs. '000	Variance	Rs.'000	Rs.'000	Variance
Profit for the period	<u>544,588</u>	<u>466,684</u>	17%	<u>1,142,298</u>	<u>937,833</u>	22%
Other comprehensive income/(loss)						
Other comprehensive income to be reclassified to profit or loss;						
Exchange differences on translation of foreign operations	20,304	1,560	1202%	21,848	574	3706%
Net gain/(loss) on available for sale financial assets	<u>(3,250)</u>	<u>2,504</u>	-230%	<u>(1,225)</u>	<u>8,800</u>	-114%
Net other comprehensive income to be reclassified to profit or loss	<u>17,054</u>	<u>4,064</u>		<u>20,623</u>	<u>9,374</u>	
Other comprehensive income for the period, net of tax	<u>17,054</u>	<u>4,064</u>	320%	<u>20,623</u>	<u>9,374</u>	120%
Total comprehensive income for the period, net of tax	<u>561,642</u>	<u>470,748</u>	19%	<u>1,162,921</u>	<u>947,207</u>	23%
Attributable to:						
Equity holders of the parent	515,819	418,711	23%	1,092,317	844,964	29%
Non-controlling interests	<u>45,823</u>	<u>52,037</u>	12%	<u>70,604</u>	<u>102,243</u>	-31%
	<u>561,642</u>	<u>470,748</u>		<u>1,162,921</u>	<u>947,207</u>	

Figures in brackets indicate deductions.

The above figures are subject to audit.

Company Statement of Profit or Loss

	3 months ended			6 months ended		
	30th September			30th September		
	2015	2014	%	2015	2014	%
	Rs. '000	Rs. '000	Variance	Rs. '000	Rs. '000	Variance
Revenue	476,869	345,553	38%	817,117	623,343	31%
Cost of sales	-	-		-	-	
Gross profit	<u>476,869</u>	<u>345,553</u>	38%	<u>817,117</u>	<u>623,343</u>	31%
Administrative expenses	(107,000)	(115,992)	-8%	(219,534)	(215,030)	2%
Operating profit	<u>369,869</u>	<u>229,561</u>	61%	<u>597,583</u>	<u>408,313</u>	46%
Finance costs	(112,559)	(109,065)	3%	(231,902)	(218,541)	6%
Finance Income	9,859	12,466	-21%	19,728	27,200	-27%
Profit before tax	<u>267,169</u>	<u>132,962</u>	101%	<u>385,409</u>	<u>216,972</u>	78%
Income tax expense	(3,909)	-	100%	(3,909)	-	100%
Profit for the period	<u>263,260</u>	<u>132,962</u>	98%	<u>381,500</u>	<u>216,972</u>	76%
Earnings per share						
Basic (Rs.)	0.13	0.07		0.19	0.11	
Diluted (Rs.)	0.13	0.07		0.19	0.11	

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

Company Statement of Comprehensive Income

	3 months ended			6 months ended		
	30th September			30th September		
	2015	2014	%	2015	2014	%
	Rs. '000	Rs. '000	Variance	Rs. '000	Rs. '000	Variance
Profit for the period	<u>263,260</u>	<u>132,962</u>	98%	<u>381,500</u>	<u>216,972</u>	76%
Other comprehensive income/(loss)						
Other comprehensive income to be reclassified to profit or loss;						
Net gain/(loss) on available for sale financial assets	(3,250)	2,504	-230%	(1,225)	8,800	-114%
Net other comprehensive income to be reclassified to profit or loss	<u>(3,250)</u>	<u>2,504</u>		<u>(1,225)</u>	<u>8,800</u>	
Other comprehensive income/(loss) for the period, net of tax	<u>(3,250)</u>	<u>2,504</u>	-230%	<u>(1,225)</u>	<u>8,800</u>	-114%
Total comprehensive income for the period, net of tax	<u>260,010</u>	<u>135,466</u>	92%	<u>380,275</u>	<u>225,772</u>	68%

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

Cash Flow Statements

For the six months ended 30th September	Group		Company	
	2015 Rs. '000	2014 Rs. '000	2015 Rs. '000	2014 Rs. '000
Cash flows from / (used in) operating activities				
Profit before tax and non controlling interests from continuing operations	1,684,531	1,269,164	385,409	216,972
Loss after tax from discontinued operation	(1,057)	(653)	-	-
Adjustments to reconcile profit before tax to net cash flows	982,782	857,298	232,261	207,138
Operating profit before working capital changes	2,666,256	2,125,809	617,670	424,110
Working capital adjustments	(109,321)	(1,088,624)	311,164	(179,127)
Cash generated from operations	2,556,935	1,037,185	928,834	244,983
Interest paid	(345,703)	(417,414)	(161,356)	(216,209)
Gratuity paid	(107,950)	(110,552)	(1,067)	(281)
Interest received	101,794	113,651	19,728	27,200
Income tax paid	(484,622)	(263,457)	(817)	(860)
Net cash from operating activities	1,720,454	359,413	785,322	54,833
Net cash flows used in investing activities	(588,654)	(765,152)	(4,359)	(104,112)
Net cash inflow / (outflow) before financing activities	1,131,800	(405,739)	780,963	(49,279)
Net cash flows from / (used in) financing activities	(1,199,513)	2,200,331	(329,980)	2,179,141
Net increase/(decrease) in cash and cash equivalents	(67,713)	1,794,592	450,983	2,129,862
Cash and cash equivalents at the beginning of the period	554,171	800,404	(305,666)	(916,245)
Cash and cash equivalents at the end of the period	486,458	2,594,996	145,317	1,213,617
Analysis of cash and cash equivalents at the end of the period				
Bank and cash balances	3,924,722	4,194,046	1,240,194	1,910,896
Short term borrowings *	(3,438,264)	(1,599,050)	(1,094,877)	(697,279)
	486,458	2,594,996	145,317	1,213,617
* Short term borrowings				
Bank overdraft	(3,171,857)	(534,523)	(979,877)	(357,279)
Other short term borrowings - settled within 90 days	(266,407)	(1,064,527)	(115,000)	(340,000)
	(3,438,264)	(1,599,050)	(1,094,877)	(697,279)

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	Investment fund reserve	Total	Non controlling interest	Total equity
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs.'000	Rs. '000	Rs. '000	Rs. '000
As at 1st April 2014	1,814,824	6,712,869	20,654	52,736	-	6,852	8,607,935	2,150,514	10,758,449
Profit for the period	-	835,838	-	-	-	-	835,838	101,995	937,833
Other comprehensive income	-	-	8,800	326	-	-	9,126	248	9,374
Total comprehensive income	-	835,838	8,800	326	-	-	844,964	102,243	947,207
Exercise of options	79,002	-	-	-	-	-	79,002	-	79,002
Transfers during the year	-	(5,103)	-	-	-	5,103	-	-	-
As at 30th September 2014	1,893,826	7,543,604	29,454	53,062	-	11,955	9,531,901	2,252,757	11,784,658
As at 1st April 2015	1,972,829	7,861,271	24,856	50,970	2,478	-	9,912,404	2,431,421	12,343,825
Profit for the period	-	1,081,187	-	-	-	-	1,081,187	61,111	1,142,298
Other comprehensive income	-	-	(1,225)	12,355	-	-	11,130	9,493	20,623
Total comprehensive income	-	1,081,187	(1,225)	12,355	-	-	1,092,317	70,604	1,162,921
Adjustments due to changes in holding	-	(2,427)	-	-	-	-	(2,427)	(24,771)	(27,198)
Acquisition of subsidiary	-	-	-	-	-	-	-	(1,736)	(1,736)
Transfers during the year	-	(9,017)	-	-	9,017	-	-	-	-
Subsidiary/Associate dividend to minority shareholders	-	-	-	-	-	-	-	(203,220)	(203,220)
As at 30th September 2015	1,972,829	8,931,014	23,631	63,325	11,495	-	11,002,294	2,272,298	13,274,592
Company									
As at 1st April 2014	1,814,824	596,862	19,491	-	-	-	2,431,177	-	2,431,177
Profit for the period	-	216,972	-	-	-	-	216,972	-	216,972
Other comprehensive income	-	-	8,800	-	-	-	8,800	-	8,800
Total comprehensive income	-	216,972	8,800	-	-	-	225,772	-	225,772
Exercise of options	79,002	-	-	-	-	-	79,002	-	79,002
As at 30th September 2014	1,893,826	813,834	28,291	-	-	-	2,735,951	-	2,735,951
As at 1st April 2015	1,972,829	1,014,569	23,590	-	-	-	3,010,988	-	3,010,988
Profit for the period	-	381,500	-	-	-	-	381,500	-	381,500
Other comprehensive income	-	-	(1,225)	-	-	-	(1,225)	-	(1,225)
Total comprehensive income	-	381,500	(1,225)	-	-	-	380,275	-	380,275
As at 30th September 2015	1,972,829	1,396,069	22,365	-	-	-	3,391,263	-	3,391,263

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

Segmental Results

	For the six months ended 30th September										As at 30th September	
	Gross Revenue		Inter segmental		Intra segmental		Revenue from external customers		Operating profit/(Loss)		Assets	
	2015 Rs. '000	2014 Rs. '000	2015 Rs. '000	2014 Rs. '000	2015 Rs. '000	2014 Rs. '000	2015 Rs. '000	2014 Rs. '000	2015 Rs. '000	2014 Rs. '000	2015 Rs. '000	2014 Rs. '000
Rubber	1,897,977	1,609,202	(81,079)	(59,639)	(3,877)	-	1,813,021	1,549,563	358,382	279,771	3,017,558	2,749,042
Tyre	2,210,104	2,089,654	(11,624)	(6,236)	(814,892)	(796,822)	1,383,588	1,286,596	315,581	234,233	2,064,548	1,693,105
Plastics	3,780,302	2,953,000	(268,273)	(248,440)	(424,715)	(384,271)	3,087,314	2,320,289	644,194	346,907	5,714,088	4,592,313
Retail	10,344,362	8,800,332	(4,214)	(2,169)	(114,866)	(114,866)	10,225,282	8,683,297	692,469	543,474	8,096,064	7,400,104
Financial services	767,122	447,495	-	-	-	-	767,122	447,495	98,996	43,423	9,836,014	5,401,846
Other services	1,017,433	832,372	(957,292)	(758,648)	-	-	60,141	73,724	357,457	201,995	7,731,726	8,109,631
Plantations	4,025,749	4,047,599	(329,678)	(320,405)	(91,739)	(107,040)	3,604,332	3,620,154	(33,966)	214,356	17,946,985	17,554,784
Inter segment eliminations	-	-	-	-	-	-	-	-	(455,000)	(314,000)	(14,545,845)	(14,133,509)
Group	<u>24,043,049</u>	<u>20,779,654</u>	<u>(1,652,160)</u>	<u>(1,395,537)</u>	<u>(1,450,089)</u>	<u>(1,402,999)</u>	<u>20,940,800</u>	<u>17,981,118</u>	<u>1,978,113</u>	<u>1,550,159</u>	<u>39,861,138</u>	<u>33,367,316</u>

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

Notes to the Financial Statements

For the period ended 30th September	2015	2014	Year ended 31st March 2015
	Rs.	Rs.	Rs.

1. Net asset value per share - Group	5.41	4.74	4.87
Net asset value per share - Company	1.67	1.36	1.48

Market price per share

Highest	8.70	9.50	9.50
Lowest	7.50	7.10	6.50
Last traded	8.50	9.10	7.40

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 condensed Interim Financial Statements for the six months ended 30th September 2015 have been prepared in accordance with LKAS 34, Interim Financial Reporting. These condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2015.
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 2015.
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 September 2015 was 42.92% represented by 9,509 public shareholders. (Public shareholding as at 31st March 2015 was 42.91% represented by 9,490 public shareholders)
9. An imposition of an " One Off" Super Gains Tax (SGT) has been passed in parliament on the 20th October 2015. Since the Bill had not been approved by Parliament as at the reporting date, the Group has not accounted for the liability in the Financial Statements as at 30th September 2015. The Group's liability has been determined to be Rs. 547 mn. The SGT is payable in three equal installments. The first installment was paid on 30th Oct 2015, the second one is due by 30th Nov 2015, and the last one is payable by 31st Dec 2015.
10. **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.

Type of Debenture	Interest Rate	Frequency of Interest Payment	Redemption Date	Interest Rate of Government Security*
Type A	10.75%	Semi-annual	16th May 2017	8.19%
Type B	11.00%	Semi-annual	16th May 2018	8.95%
Type C	11.25%	Semi-annual	16th May 2019	9.12%

*Interest rate of comparable government securities are net of tax as of 30th September 2015.

Debenture trading from 1st of April 2015 to 30th September 2015

There were no transactions during the period.

Ratios

	30-09-2015	31-03-2015
Debt/Equity Ratio	1.51	2.22
Quick Asset Ratio	1.96	1.48
Interest Cover	2.82	3.50

Notes to the Financial Statements (Contd.)

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

As at	30-09-2015	31-03-2015
1 Dr. Sena Yaddehige - Chairman/Managing Director/CEO	95,800,650	95,800,650
2 Mr. J H Paul Ratnayake	3,250,005	3,250,005
3 Prof. Lakshman R Watawala	40,000	40,000
4 Mr. W J V P Perera	4,500	4,500
5 Mr. S S G Liyanage	3,942,825	3,942,825
6 Dr. S A B Ekanayake	-	-

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

As at	30-09-2015	%	31-03-2015	%
	Number of shares		Number of shares	
1 Skyworld Overseas Holdings Ltd	516,388,590	25.37%	516,388,590	25.37%
2 Camille Consulting Corp.	316,935,120	15.57%	316,935,120	15.57%
3 HSBC International Nominees Ltd-SSBT- Deutsche Bank	225,153,787	11.06%	225,353,787	11.07%
4 Sezeka Limited	174,447,000	8.57%	174,447,000	8.57%
5 Employees Provident Fund	169,899,520	8.35%	169,899,520	8.35%
6 Rockport Limited	99,506,865	4.89%	99,506,865	4.89%
7 Dr. Sena Yaddehige	95,800,650	4.71%	95,800,650	4.71%
8 Dhanasiri Recreation Pvt Ltd	30,489,936	1.50%	28,672,176	1.41%
9 Mr. D.W.R. Rutnam	25,759,500	1.27%	25,759,500	1.27%
10 The Executor of the Estate of Late Mrs L.B.S. Pieris	22,782,045	1.12%	22,782,045	1.12%
11 Mrs. M.T.C. Pieris	20,800,415	1.02%	20,800,415	1.02%
12 Mercantile Investments and Finance PLC	16,035,995	0.79%	16,035,995	0.79%
13 Kalday (Pvt) Ltd	12,126,030	0.60%	12,126,030	0.60%
14 National Savings Bank	12,001,659	0.59%	12,001,659	0.59%
15 Mellon Bank N.A - Frontier Market Opportunities	7,900,000	0.39%	7,900,000	0.39%
16 Bank Of Ceylon No 1 Account	6,889,225	0.34%	6,673,126	0.33%
17 Dr. C.M Fernando	6,660,570	0.33%	6,660,570	0.33%
18 Mellon Bank N.A - Frontier Market Select Fund II L.	5,841,523	0.29%	8,116,300	0.40%
19 The Incorporated Trustees of the Church of Ceylon	4,868,795	0.24%	4,868,795	0.24%
20 Mrs. D.M Sinnetamby	4,326,220	0.21%	4,326,220	0.21%
	1,774,613,445	87.20%	1,775,054,363	87.22%

13. All values included in these financial statements are in Rs. '000s unless otherwise stated.