

Richard Pieris and Company PLC

Interim Financial Statements

Six months ended 30th September 2017

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*

Head/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 September	2017 Rs. '000	Group 2016 Rs. '000	As at 31st March 2017 Rs. '000
Assets			
Non-current assets			
Property, plant and equipment	17,932,800	16,162,705	17,114,482
Leasehold properties	510,339	543,173	520,941
Investment properties	167,766	165,209	166,709
Intangible assets	1,139,858	1,146,079	1,140,835
Biological assets	865,762	823,742	865,762
Investment in associates	130,387	266,232	117,278
Other non-current financial assets	2,123,357	1,515,276	1,683,037
Deferred tax assets	70,944	85,070	75,918
	<u>22,941,213</u>	<u>20,707,486</u>	<u>21,684,962</u>
Current assets			
Inventories	5,646,607	4,721,002	5,621,019
Trade and other receivables	7,206,458	6,219,763	6,333,659
Bearer biological assets	26,463	-	26,463
Loans and advances	9,420,377	9,308,331	11,127,962
Tax receivables	200,099	145,087	185,482
Other current financial assets	335,043	669,041	481,985
Cash and short-term deposits	4,694,569	3,369,240	4,467,603
	<u>27,529,616</u>	<u>24,432,464</u>	<u>28,244,173</u>
Total assets	<u>50,470,829</u>	<u>45,139,950</u>	<u>49,929,135</u>
Equity and liabilities			
Equity			
Stated capital	1,972,829	1,972,829	1,972,829
Revenue reserves	11,195,138	10,220,081	10,807,381
Statutory reserve fund	43,320	23,888	46,024
Other components of equity	112,889	100,092	104,969
Equity attributable to equity holders of the parent	<u>13,324,176</u>	<u>12,316,890</u>	<u>12,931,203</u>
Non-controlling interests	2,765,295	2,556,197	2,614,195
Total equity	<u>16,089,471</u>	<u>14,873,087</u>	<u>15,545,398</u>
Non-current liabilities			
Interest - bearing loans and borrowings	6,200,579	4,712,221	6,924,988
Net liability to the lessor	577,764	589,560	583,654
Insurance provision	998,144	705,918	814,633
Provisions	124,228	110,615	116,878
Government grants	529,656	542,196	534,240
Deferred tax liabilities	499,330	406,706	492,856
Employee benefit liabilities	2,399,348	2,415,046	2,426,498
	<u>11,329,049</u>	<u>9,482,262</u>	<u>11,893,747</u>
Current liabilities			
Trade and other payables	8,068,146	8,035,198	8,013,402
Public Deposits	3,825,910	3,939,566	3,935,016
Current portion of Interest - bearing loans and borrowings	3,168,294	3,547,229	3,432,564
Current portion of net liability to the lessor	12,084	11,619	11,790
Income tax payable	273,304	306,457	253,362
Short term borrowings	7,704,571	4,944,532	6,843,856
	<u>23,052,309</u>	<u>20,784,601</u>	<u>22,489,990</u>
Total liabilities	<u>34,381,358</u>	<u>30,266,863</u>	<u>34,383,737</u>
Total equity and liabilities	<u>50,470,829</u>	<u>45,139,950</u>	<u>49,929,135</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

Statement of Financial Position

As at 30th September	Company		As at
	2017	2016	31st March
	Rs. '000	Rs. '000	2017
			Rs. '000
Assets			
Non-current assets			
Property, plant and equipment	90,288	99,763	94,253
Investment properties	1,228,934	1,230,372	1,229,014
Investment in subsidiaries	3,905,170	3,875,439	3,808,772
Other non-current financial assets	112,548	112,816	109,595
Deferred tax assets	-	5,864	-
	<u>5,336,940</u>	<u>5,324,254</u>	<u>5,241,634</u>
Current assets			
Trade and other receivables	225,158	724,687	209,982
Amounts due from subsidiaries	2,058,963	1,566,257	1,961,764
Taxation receivable	6,902	3,093	5,012
Cash and short-term deposits	4,655,626	4,840,139	5,734,994
	<u>6,946,649</u>	<u>7,134,176</u>	<u>7,911,752</u>
Total assets	<u><u>12,283,589</u></u>	<u><u>12,458,430</u></u>	<u><u>13,153,386</u></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	906,150	1,770,349	1,400,185
Other components of equity	19,565	19,955	16,612
Total equity	<u>2,898,544</u>	<u>3,763,133</u>	<u>3,389,626</u>
Non-current liabilities			
Interest - bearing loans and borrowings	2,289,229	3,299,196	3,146,317
Employee benefit liabilities	82,573	86,466	79,823
	<u>2,371,802</u>	<u>3,385,662</u>	<u>3,226,140</u>
Current liabilities			
Trade and other payables	331,255	338,578	277,921
Current portion of Interest - bearing loans and borrowings	1,040,283	1,359,200	1,293,285
Amounts due to subsidiaries	6,533	25,885	2,997
Short term borrowings	5,635,172	3,585,972	4,963,417
	<u>7,013,243</u>	<u>5,309,635</u>	<u>6,537,620</u>
Total liabilities	<u>9,385,045</u>	<u>8,695,297</u>	<u>9,763,760</u>
Total equity and liabilities	<u><u>12,283,589</u></u>	<u><u>12,458,430</u></u>	<u><u>13,153,386</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



Shiron Gooneratne
Group Chief Financial Officer

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W J V P Perera
Director



S S G Liyanage
Director

10th November 2017

Consolidated Statement of Profit or Loss

	3 months ended			6 months ended		
	30th September			30th September		
	2017	2016	%	2017	2016	%
	Rs. '000	Rs. '000	Variance	Rs. '000	Rs. '000	Variance
Continuing operations						
Revenue	13,015,932	12,194,334	7%	25,960,883	23,541,402	10%
Cost of sales	(9,643,924)	(8,962,846)	8%	(19,285,570)	(17,508,093)	10%
Gross profit	3,372,008	3,231,488	4%	6,675,313	6,033,309	11%
Other operating income	261,965	266,673	-2%	532,434	481,266	11%
Selling and distribution expenses	(745,517)	(714,826)	4%	(1,557,147)	(1,376,334)	13%
Administrative expenses	(1,527,797)	(1,369,301)	12%	(2,962,917)	(2,678,955)	11%
Other operating expenses	(11,982)	(13,328)	-10%	(33,050)	(26,179)	26%
Operating profit	1,348,677	1,400,706	-4%	2,654,633	2,433,107	9%
Finance costs	(274,077)	(215,789)	27%	(551,697)	(449,005)	23%
Finance Income	120,337	77,336	56%	241,604	144,398	67%
Share of profit of an associate	3,263	41,597	-92%	15,839	48,229	-67%
Profit before tax from continuing operations	1,198,200	1,303,850	-8%	2,360,379	2,176,729	8%
Income tax expense	(218,732)	(363,282)	-40%	(630,038)	(605,878)	4%
Profit for the period from continuing operations	979,468	940,568	4%	1,730,341	1,570,851	10%
Discontinued operations						
Loss after tax for the period from discontinued operations	(1,232)	(1,119)	10%	(2,461)	(2,738)	-10%
Profit for the period	978,236	939,449	4%	1,727,880	1,568,113	10%
Attributable to:						
Equity holders of the parent	868,161	851,656	2%	1,483,070	1,433,973	3%
Non-controlling interests	110,075	87,793	25%	244,810	134,140	83%
	978,236	939,449		1,727,880	1,568,113	
Earnings per share						
Basic (Rs.)	0.43	0.42		0.73	0.70	
Diluted (Rs.)	0.42	0.41		0.72	0.69	
Dividend per share	-	-		0.50	-	

Figures in brackets indicate deductions.

The above figures are subject to audit.

Consolidated Statement of Comprehensive Income

	3 months ended			6 months ended		
	30th September			30th September		
	2017	2016	%	2017	2016	%
	Rs. '000	Rs. '000	Variance	Rs.'000	Rs.'000	Variance
Profit for the period	<u>978,236</u>	<u>939,449</u>	4%	<u>1,727,880</u>	<u>1,568,113</u>	10%
Other comprehensive income/ (loss)						
Other comprehensive income/(loss) to be reclassified to profit or loss;						
Net gain/(loss) on available for sale financial assets	(9,376)	4,506	-308%	(13,158)	7,614	-273%
Fair value movement of AFS reserve transferred to life fund	9,379	-	100%	16,111	-	100%
Exchange differences on translation of foreign operations	160	1,339	-88%	6,294	3,500	80%
Net other comprehensive income to be reclassified to profit or loss	<u>163</u>	<u>5,845</u>		<u>9,247</u>	<u>11,114</u>	
Other comprehensive income for the period, net of tax	<u>163</u>	<u>5,845</u>	-97%	<u>9,247</u>	<u>11,114</u>	-17%
Total comprehensive income for the period, net of tax	<u>978,399</u>	<u>945,294</u>	4%	<u>1,737,127</u>	<u>1,579,227</u>	10%
Attributable to:						
Equity holders of the parent	868,324	856,534	1%	1,490,990	1,444,162	3%
Non-controlling interests	110,075	88,760	24%	246,137	135,065	82%
	<u>978,399</u>	<u>945,294</u>		<u>1,737,127</u>	<u>1,579,227</u>	

Figures in brackets indicate deductions.
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Company Statement of Profit or Loss

	3 months ended			6 months ended		
	30th September			30th September		
	2017	2016	%	2017	2016	%
	Rs. '000	Rs. '000	Variance	Rs. '000	Rs. '000	Variance
Revenue	522,890	489,706	7%	962,378	923,127	4%
Cost of sales	-	-		-	-	
Gross profit	<u>522,890</u>	<u>489,706</u>	7%	<u>962,378</u>	<u>923,127</u>	4%
Other operating income	2,125	-	100%	-	-	
Administrative expenses	(119,713)	(110,741)	8%	(232,483)	(219,507)	6%
Other operating expenses	-	(5,093)	-100%	(7,043)	(1,940)	263%
Operating profit	<u>405,302</u>	<u>373,872</u>	8%	<u>722,852</u>	<u>701,680</u>	3%
Finance costs	(116,982)	(91,299)	28%	(213,895)	(191,266)	12%
Finance Income	7,413	4,833	53%	14,527	11,276	29%
Profit before tax	<u>295,733</u>	<u>287,406</u>	3%	<u>523,484</u>	<u>521,690</u>	0%
Income tax expense	-	(2,932)	-100%	-	(5,863)	
Profit for the period	<u>295,733</u>	<u>284,474</u>	4%	<u>523,484</u>	<u>515,827</u>	1%
Earnings per share						
Basic (Rs.)	0.15	0.14		0.26	0.25	
Diluted (Rs.)	0.14	0.13		0.25	0.24	
Dividend per share	-			0.50	-	

Figures in brackets indicate deductions.
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Company Statement of Comprehensive Income

	3 months ended			6 months ended		
	30th September			30th September		
	2017	2016	%	2017	2016	%
	Rs. '000	Rs. '000	Variance	Rs. '000	Rs. '000	Variance
Profit for the period	<u>295,733</u>	<u>284,474</u>	4%	<u>523,484</u>	<u>515,827</u>	1%
Other comprehensive income						
Other comprehensive income to be reclassified to profit or loss;						
Net gain on available for sale financial assets	<u>3</u>	<u>4,506</u>	-100%	<u>2,953</u>	<u>7,614</u>	-61%
Net other comprehensive income to be reclassified to profit or loss	<u>3</u>	<u>4,506</u>		<u>2,953</u>	<u>7,614</u>	
Other comprehensive income for the period, net of tax	<u>3</u>	<u>4,506</u>	-100%	<u>2,953</u>	<u>7,614</u>	-61%
Total comprehensive income for the period, net of tax	<u>295,736</u>	<u>288,980</u>	2%	<u>526,437</u>	<u>523,441</u>	1%

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

Cash Flow Statements

For the six months ended 30th September	Group		Company	
	2017 Rs. '000	2016 Rs. '000	2017 Rs. '000	2016 Rs. '000
Cash flows from / (used in) operating activities				
Profit before tax and non controlling interests from continuing operations	2,360,379	2,176,729	523,484	521,690
Loss after tax from discontinued operation	(2,461)	(2,738)	-	-
Adjustments to reconcile profit before tax to net cash flows	1,060,468	962,878	225,431	200,104
Operating profit before working capital changes	3,418,386	3,136,869	748,915	721,794
Working capital adjustments	834,862	(529,038)	(57,841)	609,775
Cash generated from operations	4,253,248	2,607,831	691,074	1,331,569
Interest paid	(547,835)	(447,141)	(210,032)	(189,402)
Gratuity paid	(180,825)	(163,973)	(4,752)	(5,819)
Interest received	241,604	144,398	14,527	11,276
Income tax paid	(610,534)	(663,751)	(1,890)	(1,376)
Net cash from operating activities	3,155,658	1,477,364	488,927	1,146,248
Net cash flows used in investing activities	(1,755,466)	(841,038)	(103,871)	(2,325)
Net cash inflows before financing activities	1,400,192	636,326	385,056	1,143,923
Net cash flows used in financing activities	(1,268,941)	(639,418)	(1,371,179)	(381,791)
Net increase/(decrease) in cash and cash equivalents	131,251	(3,092)	(986,123)	762,132
Cash and cash equivalents at the beginning of the period	(1,891,253)	(172,200)	1,256,577	1,892,035
Cash and cash equivalents at the end of the period	(1,760,002)	(175,292)	270,454	2,654,167
Analysis of cash and cash equivalents at the end of the period				
Bank and cash balances	4,694,569	3,369,240	4,655,626	4,840,139
Short term borrowings *	(6,454,571)	(3,544,532)	(4,385,172)	(2,185,972)
	(1,760,002)	(175,292)	270,454	2,654,167
* Short term borrowings				
Bank overdraft	(4,016,338)	(2,159,632)	(2,375,172)	(1,555,972)
Other short term borrowings - settled within 90 days	(2,438,233)	(1,384,900)	(2,010,000)	(630,000)
	(6,454,571)	(3,544,532)	(4,385,172)	(2,185,972)

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 2016	1,972,829	8,786,806	13,607	76,296	23,190	10,872,728	2,412,573	13,285,301
Profit for the period	-	1,433,973	-	-	-	1,433,973	134,140	1,568,113
Other comprehensive income	-	-	7,614	2,575	-	10,189	925	11,114
Total comprehensive income	-	1,433,973	7,614	2,575	-	1,444,162	135,065	1,579,227
Transfers during the period	-	(698)	-	-	698	-	-	-
Subsidiary/Associate dividend to minority shareholders	-	-	-	-	-	-	8,559	8,559
As at 30th September 2016	<u>1,972,829</u>	<u>10,220,081</u>	<u>21,221</u>	<u>78,871</u>	<u>23,888</u>	<u>12,316,890</u>	<u>2,556,197</u>	<u>14,873,087</u>
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	-	1,483,070	-	-	-	1,483,070	244,810	1,727,880
Other comprehensive income	-	-	2,953	4,967	-	7,920	1,327	9,247
Total comprehensive income	-	1,483,070	2,953	4,967	-	1,490,990	246,137	1,737,127
Dividends	-	(1,017,519)	-	-	-	(1,017,519)	-	(1,017,519)
Adjustments due to changes in holding	-	(80,498)	-	-	-	(80,498)	(92,092)	(172,590)
Transfers during the year	-	2,704	-	-	(2,704)	-	-	-
Subsidiary/Associate dividend to minority shareholders	-	-	-	-	-	-	(2,945)	(2,945)
As at 30th September 2017	<u>1,972,829</u>	<u>11,195,138</u>	<u>20,171</u>	<u>92,718</u>	<u>43,320</u>	<u>13,324,176</u>	<u>2,765,295</u>	<u>16,089,471</u>
Company								
As at 1st April 2016	1,972,829	1,254,522	12,341	-	-	3,239,692	-	3,239,692
Profit for the period	-	515,827	-	-	-	515,827	-	515,827
Other comprehensive income	-	-	7,614	-	-	7,614	-	7,614
Total comprehensive income	-	515,827	7,614	-	-	523,441	-	523,441
As at 30th September 2016	<u>1,972,829</u>	<u>1,770,349</u>	<u>19,955</u>	<u>-</u>	<u>-</u>	<u>3,763,133</u>	<u>-</u>	<u>3,763,133</u>
As at 1st April 2017	1,972,829	1,400,185	16,612	-	-	3,389,626	-	3,389,626
Profit for the period	-	523,484	-	-	-	523,484	-	523,484
Other comprehensive income	-	-	2,953	-	-	2,953	-	2,953
Total comprehensive income	-	523,484	2,953	-	-	526,437	-	526,437
Dividends	-	(1,017,519)	-	-	-	(1,017,519)	-	(1,017,519)
As at 30th September 2017	<u>1,972,829</u>	<u>906,150</u>	<u>19,565</u>	<u>-</u>	<u>-</u>	<u>2,898,544</u>	<u>-</u>	<u>2,898,544</u>

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	
	2017 Rs. '000	2016 Rs. '000	2017 Rs. '000	2016 Rs. '000	2017 Rs. '000	2016 Rs. '000	2017 Rs. '000	2016 Rs. '000	2017 Rs. '000	2016 Rs. '000	2017 Rs. '000	2016 Rs. '000
Rubber	2,356,501	2,258,782	(97,032)	(89,099)	(3,481)	(9,429)	2,255,988	2,160,254	425,410	461,021	3,918,775	3,389,429
Tyre	2,308,867	2,129,255	(5,522)	(8,230)	(909,291)	(738,969)	1,394,054	1,382,056	212,146	319,713	2,244,324	2,202,855
Plastic and furniture	3,794,358	3,825,706	(434,506)	(299,004)	(85,900)	(456,159)	3,273,952	3,070,543	312,372	569,445	7,365,489	5,930,427
Retail	12,844,480	12,009,889	(9,887)	(6,105)	(123,696)	(119,919)	12,710,897	11,883,865	832,522	781,646	11,128,398	9,237,478
Financial services	1,567,331	1,223,377	-	-	-	-	1,567,331	1,223,377	138,384	153,882	14,884,026	13,399,015
Other services	1,156,717	1,140,222	(1,133,405)	(1,116,646)	-	-	23,312	23,576	431,241	453,713	7,938,258	7,367,139
Plantations	5,370,708	4,161,754	(456,757)	(297,786)	(178,602)	(66,237)	4,735,349	3,797,731	858,830	243,687	18,573,381	18,122,513
Inter segment eliminations	-	-	-	-	-	-	-	-	(556,272)	(550,000)	(15,712,209)	(14,775,138)
Group	<u>29,398,962</u>	<u>26,748,985</u>	<u>(2,137,109)</u>	<u>(1,816,870)</u>	<u>(1,300,970)</u>	<u>(1,390,713)</u>	<u>25,960,883</u>	<u>23,541,402</u>	<u>2,654,633</u>	<u>2,433,107</u>	<u>50,340,442</u>	<u>44,873,718</u>

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

Notes to the Financial Statements

For the period ended 30th September	2017	2016	Year ended 31st March 2017
	Rs.	Rs.	Rs.

1. Net asset value per share - Group	6.55	6.05	6.35
Net asset value per share - Company	1.42	1.85	1.67

Market price per share

Highest	13.70	9.20	9.20
Lowest	9.80	8.10	7.40
Last traded	13.60	8.40	8.30

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 six months ended 30th September 2017 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 2017.
4. Chilaw Finance PLC, a subsidiary of the Group has been de-listed from the official list of Colombo Stock Exchange with effect from end of trading on 20th April 2017, pursuant to the amalgamation of the company with Richard Pieris Finance Limited.
5. A final dividend of Rs 0.50 per share for the financial year ended 31st March 2017 was paid on 10th July 2017, after it was approved by shareholders at the Annual General Meeting on the 30th June 2017.
6. 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.
7. 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 2017.
8. Discontinued operations comprise the results of subsidiaries of the Group whose commercial operations have been discontinued.
9. There have been no material events occurring after the reporting date that require adjustments or disclosure in the Financial Statements.
10. The percentage of shares held by the public as at 30th September 2017 was 42.15% represented by 8,077 public shareholders. (Public shareholding as at 31st March 2017 was 42.66% represented by 8,699 public shareholders)

11. 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. 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 A	10.75%	Semi-annual	Redeemed on 16th May 2017	
Type B	11.00%	Semi-annual	16th May 2018	9.23%
Type C	11.25%	Semi-annual	16th May 2019	9.38%

*Interest rate of comparable government securities are net of tax as of 30th September 2017.

Debenture trading from 1st of April 2017 to 30th September 2017

From 1st of July 2017 to 30th September 2017 period, 21,000 Type C debentures were traded at a price of Rs.95.50/- and 23,000 Type C debentures were traded at a price of Rs. 96/-.

The Yield to Maturity of trades done for the period was 14.20% and the yield of the last trade was at 14.09% for Type C debentures which was done on 22nd September 2017.

Ratios

	30-09-2017	30-09-2016	31-03-2017
Debt/Equity Ratio	3.09	2.19	2.77
Quick Asset Ratio	0.99	1.34	1.21
Interest Cover	3.63	3.90	4.79

Notes to the Financial Statements (Contd.)

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

As at	30-09-2017	31-03-2017
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. Jagath C Korale	-	-

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

As at	30-09-2017	%	31-03-2017	%
	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.	327,704,846	16.10%	316,935,120	15.57%
3 HSBC International Nominees Ltd-SSBT- Deutsche Bank	224,853,787	11.05%	225,153,787	11.06%
4 Sezeka Limited	183,585,152	9.02%	174,447,000	8.57%
5 Employees Provident Fund	169,899,520	8.35%	169,899,520	8.35%
6 Rockport Limited	108,660,116	5.34%	99,506,865	4.89%
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 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 Investment Resource Company (Pvt) Ltd	20,000,000	0.98%	20,000,000	0.98%
12 J.B Cocoshell (Pvt) Ltd	18,383,805	0.90%	16,094,048	0.79%
13 Mercantile Investments and Finance PLC	16,035,995	0.79%	16,035,995	0.79%
14 Kalday (Pvt) Ltd	12,126,030	0.60%	12,126,030	0.60%
15 Seylan Bank PLC/Channa Nalin Rajahmoney	9,988,508	0.49%	-	0.00%
16 National Savings Bank	8,036,059	0.39%	12,001,659	0.59%
17 Bank Of Ceylon No 1 Account	6,889,225	0.34%	6,889,225	0.34%
18 Dr. C.M Fernando	6,660,570	0.33%	6,660,570	0.33%
19 The Incorporated Trustees of the Church of Ceylon	4,868,795	0.24%	4,868,795	0.24%
20 Mrs. D. M. Sinnnetamby	4,086,877	0.20%	4,111,877	0.20%
	1,824,740,589	89.67%	1,787,691,795	87.85%

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

