

ASIA SIYAKA COMMODITIES PLC
INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2019

ASIA SIYAKA COMMODITIES PLC

STATEMENT OF FINANCIAL POSITION

AS AT	GROUP		COMPANY	
	Unaudited 31.03.2019 Rs.	Audited 31.03.2018 Rs.	Unaudited 31.03.2019 Rs.	Audited 31.03.2018 Rs.
ASSETS				
Non Current Assets				
Property, Plant & Equipment	849,463,449	894,698,919	7,101,985	8,663,052
Intangible Assets	811,219	1,174,434	811,219	1,174,434
Lease Rentals Paid in Advance	27,495,000	28,435,000	-	-
Investments	-	-	190,352,271	190,521,681
Investment Property	755,727	755,727	755,727	755,727
Deferred Tax Asset	30,039,213	23,310,057	27,165,200	13,537,140
	908,564,608	948,374,137	226,186,402	214,652,034
Current Assets				
Inventories	3,249,083	2,689,620	3,228,553	2,677,570
Trade Receivables	443,590,929	493,550,989	419,708,957	474,063,468
Loans & Advances	1,319,640,720	765,424,742	1,319,640,720	765,424,742
Other Receivables, Prepayments and Advances	17,169,116	20,836,902	7,561,387	8,771,200
Lease Rentals Paid in Advance	940,000	940,000	-	-
Income Tax Receivable	-	1,799,326	-	1,729,029
Short Term Investments	26,096,218	23,666,076	26,096,218	23,666,076
Cash and Cash Equivalents	80,281,104	175,010,551	72,220,791	174,654,276
	1,890,967,170	1,483,918,206	1,848,456,626	1,450,986,361
Total Assets	2,799,531,778	2,432,292,343	2,074,643,028	1,665,638,395
Capital and Reserves				
Stated Capital	100,000,000	100,000,000	100,000,000	100,000,000
Reserves	264,233,828	264,233,828	-	-
Revenue Reserves	368,813,515	317,761,286	192,853,693	148,327,592
Total Equity	733,047,343	681,995,114	292,853,693	248,327,592
Non Current Liabilities				
Retirement Benefit Obligation	69,941,126	59,315,883	63,256,675	52,922,502
Deferred Tax Liability	132,448,309	121,788,155	-	-
Long Term Interest Bearing Borrowings	267,857,149	332,142,864	-	-
	470,246,584	513,246,902	63,256,675	52,922,502
Current Liabilities				
Interest Bearing Borrowings	64,285,709	64,285,709	-	-
Trade Payables	589,105,361	569,672,535	788,182,485	781,517,255
Interest Bearing Borrowings on Client Financing	888,941,341	553,359,453	888,941,341	553,359,453
Sundry Creditors including Accrued Expenses	45,828,086	31,352,000	33,651,133	14,844,299
Income Tax Payable	2,717,713	307,679	2,516,423	-
Bank Overdraft	5,359,641	18,072,951	5,241,278	14,667,294
	1,596,237,851	1,237,050,327	1,718,532,660	1,364,388,301
Total Liabilities	2,066,484,435	1,750,297,229	1,781,789,335	1,417,310,803
Total Equity and Liabilities	2,799,531,778	2,432,292,343	2,074,643,028	1,665,638,395

Net Assets per Share (Rs.)	2.82	2.62	1.13	0.96
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These financial statements are in compliance with the requirements of the Companies Act No 7 of 2007

Sgd.

R.E. Munasinghe

Senior Vice President - Finance

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

Signed on behalf of the Board by

Sgd.

A.R. Cooke

Director

Sgd.

D.J. Wedande

Director

May 29, 2019

ASIA SIYAKA COMMODITIES PLC

STATEMENT OF COMPREHENSIVE INCOME

For the period ended 31 March	GROUP				Variance %	COMPANY				Variance %
	2019	2018	2019	2018		2019	2018	2019	2018	
	Quarter Rs.	Quarter Rs.	Cumulative Rs.	Cumulative Rs.		Quarter Rs.	Quarter Rs.	Cumulative Rs.	Cumulative Rs.	
Gross Revenue	214,619,867	188,567,600	770,678,867	784,688,643	(2)	147,631,612	128,432,447	510,564,977	550,210,307	(7)
Cost of Sales	(1,289,435)	(957,381)	(3,794,631)	(3,907,861)	(3)	(1,289,435)	(957,381)	(3,794,631)	(3,907,861)	(3)
Net Revenue	213,330,432	187,610,219	766,884,236	780,780,782	(2)	146,342,177	127,475,066	506,770,346	546,302,446	(7)
Other Income and Gains	573,813	8,330,411	3,039,109	22,435,374	(86)	26,927,345	8,739,413	47,591,182	23,651,342	101
Selling & Distribution Costs	(141,031)	(24,890,808)	(49,695,444)	(104,635,476)	(53)	776,721	(24,297,694)	(44,838,449)	(98,763,801)	(55)
Administrative Expenses	(97,255,134)	(96,537,838)	(424,023,147)	(396,250,384)	7	(60,883,435)	(67,249,034)	(271,259,474)	(262,286,741)	3
Finance Cost	(43,871,598)	(33,456,652)	(143,777,459)	(174,857,717)	(18)	(39,095,993)	(27,137,676)	(123,216,838)	(145,010,654)	(15)
Finance Income	2,463,017	2,721,162	10,531,711	8,132,466	30	2,461,142	2,711,483	10,472,555	10,246,036	2
Profit Before Tax	75,099,499	43,776,494	162,959,006	135,605,045	20	76,527,957	20,241,558	125,519,322	74,138,628	69
Income Tax Expense	(9,410,614)	62,414,656	(49,906,903)	(38,046,995)	31	6,426,518	(3,627,721)	(19,503,175)	(17,872,636)	9
Profit for the Year	65,688,885	106,191,150	113,052,103	97,558,050	16	82,954,475	16,613,837	106,016,147	56,265,992	88
Other Comprehensive Income										
Actuarial Gain for the year	(5,618,109)	(9,425,932)	(5,618,109)	(9,425,932)	(40)	(5,108,281)	(9,252,179)	(5,108,281)	(9,252,179)	(45)
Revaluation Surplus	-	(56,844,395)	-	(56,844,395)	(100)	-	-	-	-	-
Other Comprehensive Income for the year, net of tax	(5,618,109)	(66,270,327)	(5,618,109)	(66,270,327)	(92)	(5,108,281)	(9,252,179)	(5,108,281)	(9,252,179)	(45)
Total Comprehensive Income for the year, net of tax	60,070,776	39,920,823	107,433,994	31,287,723	243	77,846,194	7,361,658	100,907,866	47,013,813	115
Basic Earnings Per Share (Rs.)	0.25	0.41	0.43	0.38		0.32	0.06	0.41	0.22	

ASIA SIYAKA COMMODITIES PLC

STATEMENT OF CHANGES IN EQUITY

	STATED CAPITAL	REVALUATION RESERVES	ACCUMULATED PROFITS	TOTAL
	Rs.	Rs.	Rs.	Rs.
GROUP				
As at 01st April 2017	100,000,000	321,078,223	294,629,168	715,707,391
Net Profit for the period	-	-	97,558,050	97,558,050
Other Comprehensive Income	-	(56,844,395)	(9,425,932)	(66,270,327)
Total Comprehensive Income	-	(56,844,395)	88,132,118	31,287,723
Dividend Paid	-	-	(65,000,000)	(65,000,000)
As at 31 March 2018	<u>100,000,000</u>	<u>264,233,828</u>	<u>317,761,286</u>	<u>681,995,114</u>
As at 01st April 2018	100,000,000	264,233,828	317,761,286	681,995,114
Effect of adoption of new SLFRS	-	-	8,618,235	8,618,235
As at 01st April 2018	100,000,000	264,233,828	326,379,521	690,613,349
Net Profit for the period	-	-	113,052,103	113,052,103
Other Comprehensive Income	-	-	(5,618,109)	(5,618,109)
Total Comprehensive Income	-	-	107,433,994	107,433,994
Dividend Paid	-	-	(65,000,000)	(65,000,000)
As at 31 March 2019	<u>100,000,000</u>	<u>264,233,828</u>	<u>368,813,515</u>	<u>733,047,343</u>
COMPANY				
As at 01st April 2017	100,000,000	-	166,313,779	266,313,779
Net Profit for the period	-	-	56,265,992	56,265,992
Other Comprehensive Income	-	-	(9,252,179)	(9,252,179)
Total Comprehensive Income	-	-	47,013,813	47,013,813
Dividend Paid	-	-	(65,000,000)	(65,000,000)
As at 31 March 2018	<u>100,000,000</u>	<u>-</u>	<u>148,327,592</u>	<u>248,327,592</u>
As at 01st April 2018	100,000,000	-	148,327,592	248,327,592
Effect of adoption of new SLFRS	-	-	8,618,235	8,618,235
As at 01st April 2018	100,000,000	-	156,945,827	256,945,827
Net Profit for the period	-	-	106,016,147	106,016,147
Other Comprehensive Income	-	-	(5,108,281)	(5,108,281)
Total Comprehensive Income	-	-	100,907,866	100,907,866
Dividend Paid	-	-	(65,000,000)	(65,000,000)
As at 31 March 2019	<u>100,000,000</u>	<u>-</u>	<u>192,853,693</u>	<u>292,853,693</u>

ASIA SIYAKA COMMODITIES PLC				
STATEMENT OF CASHFLOWS				
For the period ended 31 March	GROUP		COMPANY	
	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.
CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES				
Profit before Income Tax Expense	162,959,006	135,605,045	125,519,322	74,138,628
Adjustment for:				
Depreciation/Amortization	59,236,977	57,228,527	3,889,675	4,686,753
Amortization of Lease Rentals Paid in Advance	940,000	940,000	-	-
Provision for Retiring Gratuity	10,659,474	8,326,232	9,299,937	7,099,237
Finance Income	(10,531,711)	(8,132,466)	(10,472,555)	(10,246,036)
(Gains)/Loss on Sale of Property, Plant and Equipment	(399,908)	(7,821,187)	(90,975)	4,900
(Gains)/Loss on Sale of Investment Property	-	(12,405,702)	-	(12,405,702)
Dividend Received	-	-	(44,289,136)	(450,000)
Impairment of Investment in Subsidiary	-	-	169,410	6,865,954
Provision for Impairment of Loans and Advances	19,617,028	72,032,284	19,617,028	72,032,284
Provision for Impairment of Trade Receivables	1,346,433	5,423,070	1,342,988	5,505,814
Finance Cost	143,777,459	174,857,717	123,216,838	145,010,654
Operating Profit before Working Capital Changes	387,604,758	426,053,520	228,202,532	292,242,486
Changes in Inventories	(559,463)	(416,178)	(550,983)	(404,127)
Changes in Trade and Other Receivables	52,281,413	(102,650,712)	54,221,336	(46,091,771)
Changes in Loans and Advances	(565,214,857)	216,010,286	(565,214,857)	130,825,639
Changes in Interest Bearing Borrowings on Client Financing	335,581,888	(226,073,921)	335,581,888	(226,073,921)
Changes in Trade and Other Payables	33,908,998	(27,459,134)	25,472,149	22,307,439
	243,602,737	285,463,861	77,712,065	172,805,745
Income Tax Paid	(39,581,725)	(25,604,992)	(26,899,228)	(19,913,499)
Defined Benefit Plan Costs Paid	(7,837,160)	(711,538)	(6,060,599)	(711,538)
Finance Cost Paid	(143,777,459)	(174,857,717)	(123,216,838)	(145,010,654)
Net Cash from Operating Activities	52,406,393	84,289,614	(78,464,600)	7,170,054
CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES				
Acquisition of Property, Plant & Equipment and Intangible Assets	(13,730,274)	(39,106,256)	(2,035,916)	(2,672,511)
Proceeds from Disposal of Property, Plant & Equipment	491,890	7,831,085	161,498	4,994
Proceeds from Disposal of Investment Property	-	17,649,975	-	17,649,975
Finance Income Received	10,531,711	8,132,466	10,472,555	10,246,036
Investment in Short Term Investments	(2,430,142)	(2,131,884)	(2,430,142)	(2,131,884)
Dividend Received	-	-	44,289,136	450,000
	(5,136,815)	(7,624,614)	50,457,131	23,546,610
CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES				
Dividend Paid	(65,000,000)	(65,000,000)	(65,000,000)	(65,000,000)
Repayment of Borrowings	(64,285,715)	(53,571,427)	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	(82,016,137)	(41,906,427)	(93,007,469)	(34,283,336)
Cash and Cash Equivalents at the Beginning of the period	156,937,600	198,844,027	159,986,982	194,270,318
Cash and Cash Equivalents at the End of the period	74,921,463	156,937,600	66,979,513	159,986,982
Analysis of Cash and Cash Equivalents				
Favourable Balance				
Cash at Bank and in Hand	80,281,104	175,010,551	72,220,791	174,654,276
Unfavourable Balance				
Bank Overdrafts	(5,359,641)	(18,072,951)	(5,241,278)	(14,667,294)
	74,921,463	156,937,600	66,979,513	159,986,982

ASIA SIYAKA COMMODITIES PLC

Notes

1. Financial year of the Company ends on 31st March. Quarterly figures are for 3 months ended on 31 March 2019.
2. Figures for the period ended on 31 March 2019 are provisional and subject to audit.
3. Number of fully paid ordinary shares as at 31 March 2019 total to 260,000,000 (31st March 2018 - 260,000,000)

4. Basis of Preparation

The Interim Financial Statements of the Company have been prepared in accordance with Sri Lanka Accounting Standards comprising of SLFRS and LKAS (hereafter referred as "SLFRS"), as issued by the Institute of Chartered Accountants of Sri Lanka. Accordingly the Interim Financial Statements of the Company have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 - Interim Financial Reporting.

The presentation and classification of the financial statements of the previous period have being adjusted where relevant for better presentation and to be comparable with year end reporting.

5. Changes in Accounting Policies and Disclosures

There were no changes to the accounting policies and methods of computation since the publication of the Annual Report 2017/2018. The previous year's figures and phrases have been re-arranged wherever necessary to conform to the current year presentation. Amendments to existing accounting standards effective from 01 April 2018 are stated below.

(a) SLFRS 15 – Revenue from Contracts with Customers

SLFRS 15 supersedes LKAS 11 Construction Contracts, LKAS 18 Revenue and related Interpretations and it applies with limited exceptions, to all revenue arising from contracts with its customers. SLFRS 15 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

SLFRS 15 requires entities to exercise judgment, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

Asia Siyaka Group adopted SLFRS 15 using the modified retrospective method of adoption. Based on the assessment performed, the Group concluded that SLFRS 15 does not have a material impact on the Group's Consolidated Financial Statements.

(b) SLFRS 9 - Financial Instruments

SLFRS 9 Financial Instruments replaces LKAS 39 Financial Instruments: Recognition and Measurement for annual periods beginning on or after 1 January 2018, bringing together all three aspects of the accounting for financial instruments: classification and measurement; impairment; and hedge accounting.

Asia Siyaka Group has applied SLFRS 9 retrospectively, with the initial application date of 1 April 2018.

The nature of these adjustments are described below

Classification and measurement

Under SLFRS 9, debt instruments are subsequently measured at fair value through profit or loss, amortised cost, or fair value through OCI. The classification is based on two criteria: the Group's business model for managing the assets; and whether the instruments' contractual cash flows represent 'solely payments of principal and interest' on the principal amount outstanding.

The assessment of the Group's business model was made as of the date of initial application, 1 April 2018, and then applied retrospectively to those financial assets that were not derecognised before 1 April 2018. The assessment of whether contractual cash flows on debt instruments are solely comprised of principal and interest was made based on the facts and circumstances as at the initial recognition of the assets.

The classification and measurement requirements of SLFRS 9 did not have a significant impact on the Group. The Group continued measuring at fair value all financial assets previously held at fair value under LKAS 39.

The changes in the classification of the Group's financial assets related to Equity investments in Listed companies and non-listed companies previously classified as AFS financial assets which are now classified and measured as Equity instruments designated at fair value through OCI. The Group elected to classify irrevocably these listed and non-listed equity investments under this category as it intends to hold these investments for the foreseeable future.

Impairment

The adoption of SLFRS 9 has fundamentally changed the Group's accounting for impairment losses for financial assets by replacing LKAS 39's incurred loss approach with a forward-looking expected credit loss (ECL) approach. SLFRS 9 requires the Group to recognise an allowance for ECLs for all debt instruments not held at fair value through profit or loss and contract assets.

(c) SLFRS - 16 Leases

SLFRS 16 provides a single lessee accounting model, requiring leases to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value even though lessor accounting remains similar to current practice. This supersedes: LKAS 17 Leases, IFRIC 4 determining whether an arrangement contains a Lease, SIC 15 Operating Leases- Incentives; and SIC 27 evaluating the substance of Transactions Invoicing the Legal form of a Lease.

Earlier application is permitted for entities that apply SLFRS 15 Revenue from Contracts with customers.

SLFRS 16 is effective for annual reporting periods beginning on or after 1 January 2019.

6. Asia Siyaka Group consist of Asia Siyaka Warehousing (Pvt) Ltd and Siyaka Produce Brokers (Pvt) Ltd which are fully owned subsidiaries of Asia Siyaka Commodities PLC.
Asia Siyaka Warehousing has entered into a 50 year lease agreement commencing 22/06/1999 with the Sri Lanka Land Reclamation and Development Corporation to lease a land in Muthurajawela for a total lease rent of Rs. 47m.
7. Reporting Segments - The Group's internal organization and management is structured based on individual products and services which are similar in nature and process and where the risk and return are similar. The primary segments represent this business structure.
8. Investment Property
Subsequent to the acquisition by the Government of Sri Lanka, the portion of land which remained with the Company of 5.542 acres is reflected at the proportionate cost as Investment Property. The fair value of the Investment Property is deemed to be Rs. 2,543,454/-, which is based on the price determined by Kolonna Divisional Secretariat and Valuation .

ASIA SIYAKA COMMODITIES PLC

Notes - Cont.

9. There have been no material events occurring after the Balance Sheet date that require adjustment or disclosure in the interim financial statements.

10. Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit for the year attributable to ordinary shareholders by the weighted average number of ordinary shares in use during the year as required by the LKAS 33 - Earnings Per Share.

11. Net Assets per share

Net Assets per share have been calculated for all periods based on the number of shares in issue as at 31 March 2019.

12. Related Party Disclosures

Details of significant related party disclosures are as follows.

Nature of Relationship	Lanka	Asia Siyaka		Total
	Commodity Brokers Ltd	Warehousing (Pvt) Ltd	Siyaka Produce Brokers (Pvt) Ltd	
	Rs.	Rs.	Rs.	Rs.
	Parent	Subsidiary	Subsidiary	
As at 01 April 2018	-	(211,844,716)	-	(211,844,716)
Sale of Goods and Rendering of Services	(280,426)	(152,281,489)	-	(152,561,915)
Funds Received/ (Transferred)	-	142,723,291	-	142,723,291
Expenses incurred	-	(3,886,152)	-	(3,886,152)
Payments made	279,682	26,211,937	-	26,491,619
As at 31 March 2019	(744)	(199,077,129)	-	(199,077,873)

13. Contingencies, Capital and Other Commitments

There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31st March 2018 and no circumstances have arisen since the Statement of Financial Position date, which would require adjustments to or disclosure in the financial statements.

14. Investments

The Company currently holds 100% ownership of Siyaka Produce Brokers (Private) Limited, which transferred its Rubber Brokering License to Asia Siyaka Commodities PLC on 18 April 2017. Since the transfer the Company has not relaunched any new business activity and remains non-operating as at the period end. Under these circumstances, the Board of Directors intends to liquidate the Company within foreseeable future and accordingly the financial statements of Siyaka Produce Brokers (Pvt) Ltd have been prepared on a basis other than as a going concern.

ASIA SIYAKA COMMODITIES PLC

15. Segment Information

For the period ended 31 March	Broking		Warehousing		Total	
	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.
Revenue						
Services to external customers	510,564,977	551,649,552	263,161,034	233,156,948	773,726,011	784,806,500
Inter segment sales	-	-	(3,047,143)	(2,902,044)	(3,047,143)	(2,902,044)
Total Revenue	510,564,977	551,649,552	260,113,891	230,254,904	770,678,868	781,904,456
Results						
Net Revenue	506,770,346	547,741,691	260,113,891	230,254,904	766,884,237	777,996,595
Other Income	47,591,182	23,767,465	6,722,848	12,879,221	54,314,030	36,646,686
Selling & Distribution Costs	(44,838,449)	(98,883,617)	(5,536,907)	(7,259,917)	(50,375,356)	(106,143,534)
Administrative Expenses	(271,461,789)	(263,001,177)	(162,083,688)	(144,386,272)	(433,545,477)	(407,387,449)
Inter segmental eliminations	(35,463,647)	5,731,832	(5,609,034)	(4,513,834)	(41,072,681)	1,217,998
Profit before tax and finance cost	202,597,643	215,356,194	93,607,110	86,974,102	296,204,753	302,330,296
Finance Costs	(123,217,668)	(147,163,136)	(48,256,540)	(56,530,433)	(171,474,208)	(203,693,569)
Finance Income	10,510,199	11,010,399	27,718,262	25,957,919	38,228,461	36,968,318
Inter segmental eliminations	27,696,749	25,957,919	(27,696,749)	(25,957,919)	-	-
Profit Before Tax	117,586,923	105,161,376	45,372,083	30,443,669	162,959,006	135,605,045
Income Tax Expense	(19,503,175)	(17,939,186)	(23,193,868)	(19,157,813)	(49,906,903)	(38,046,995)
Profit After Tax	98,083,748	87,222,190	22,178,215	11,285,856	113,052,103	97,558,050
As at 31 March						
Assets and Liabilities						
Segment Assets	1,884,496,738	1,475,456,077	915,035,040	956,836,266	2,799,531,778	2,432,292,343
Unallocated Assets	-	-	-	-	-	-
Total Assets	1,884,496,738	1,475,456,077	915,035,040	956,836,266	2,799,531,778	2,432,292,343
Segment Liabilities	1,582,815,918	1,215,310,496	483,668,517	534,986,733	2,066,484,435	1,750,297,229
Unallocated Liabilities	-	-	-	-	-	-
Total Liabilities	1,582,815,918	1,215,310,496	483,668,517	534,986,733	2,066,484,435	1,750,297,229
Other Segment Information						
Total cost incurred during the period to acquire						
Property, Plant and Equipment	2,035,916	2,447,828	11,694,358	36,658,428	13,730,274	39,106,256
Depreciation / Amortization	3,889,675	4,697,353	56,287,302	52,531,174	60,176,977	57,228,527
Provision for retirement benefit liability	9,299,937	7,111,341	1,359,537	1,214,891	10,659,474	8,326,232

ASIA SIYAKA COMMODITIES PLC

SHARE INFORMATION

1. Market prices of the share for the quarter ended 31 March 2019

The shares were listed in the Colombo Stock Exchange on 12th September 2012

	<u>2018/2019 - Q4</u>		<u>2017/2018 - Q4</u>	
	Rs. Cts.	Date	Rs. Cts.	Date
Highest	2.20	5/Mar/2019	2.80	8/Feb/2018
Lowest	1.70	22/Mar/2019	2.20	29/Mar/2018
Closing	1.90		2.20	

2. Twenty Major Shareholder

	Name of Shareholder	No.of Shares as at 31.03.2019	% issued capital
1	Pan Asia Banking Corporation PLC/Lanka Commodity Brokers Limited	149,148,464	57.365%
2	Chadstone (Pvt) Ltd	11,000,000	4.231%
3	Mr. A.R. Cooke	9,747,143	3.749%
4	Rannara Engineering Services (Pvt) Ltd	8,517,982	3.276%
5	Mr. D. J. Wedande	8,353,067	3.213%
6	Mr. K.V. Hewavitarne	6,301,026	2.423%
7	Seylan Bank PLC/Dr. Thirugnanasambandar Senthilverl	4,940,590	1.900%
8	Mr. M.A.A. Karim	3,355,445	1.291%
9	Mr. F.N. Herft	2,500,000	0.962%
10	Mr. S.D.R. Arudpragasam	2,500,000	0.962%
11	Mr. Y. Kuruneru	2,499,063	0.961%
12	Mr. W.M.K.S.N.D. Fernando	2,125,656	0.818%
13	Mr. M.C.M. Zarook	2,120,000	0.815%
14	Mr. A.D. Edussuriya	2,000,000	0.769%
15	Richard Peiris Financial Services (Pvt) Ltd/Mr. M.A.A. Karim	1,675,594	0.644%
16	Mr. M.H.M. Nazeer	1,500,000	0.577%
17	Mr. R. C. Dissanayake	1,279,808	0.492%
18	Mr.M.M.Somasiri	1,071,554	0.412%
19	Mr. N.Perera and Mrs. N.S. Perera	1,021,748	0.393%
20	Merchant Bank Of Sri Lanka & Finance PLC/ S. Gobinath	1,000,000	0.385%
		<hr/>	
		222,657,140	85.637%
	Others	37,342,860	14.363%
		<hr/>	
		260,000,000	100.000%

3. Directors' Shareholding

Name	No of Shares as at 31 March 2019	% issued capital	No of Shares as at 31 March 2018	% issued capital
Dr. S.A.B. Ekanayake	Nil		Nil	
Mr. A R Cooke	9,747,143	3.749%	9,747,143	3.749%
Mr. D J Wedande	8,353,067	3.213%	8,353,067	3.213%
Mr. S.T. Gunatilleke	Nil		Nil	
Mr. S.G. Amarasuriya	Nil		Nil	
Mr. Y. Kuruneru	2,499,063	0.961%	2,499,063	0.961%
Dr. I. A. Ismail	Nil		Nil	
Mr. H.R.V. Caldera	Nil		Nil	
Mr. J.N. Dambawinne	Nil		Nil	
Mr.S.S.Samaranayake	265,734	0.102%	265,734	0.102%
Mr.R.C.Dissanayake	1,279,808	0.492%	1,279,808	0.492%
Mr. T. Someswaran (Appointed w.e.f. 01/11/2018)	Nil		Nil	

4. The percentage of shares held by the public as at 31 March 2019 - 34.118% comprising 1,483 shareholders.

5. The float adjusted market capitalization as at 31 March 2019 - Rs. 168,542,769.90

6. The Float adjusted market capitalization of the Company falls under Option 2 of Rule 7.13.1 (b) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

ASIA SIYAKA COMMODITIES PLC

CORPORATE INFORMATION

NAME OF THE COMPANY	ASIA SIYAKA COMMODITIES PLC
COMPANY REGISTRATION NO	PV 3562/PB/PQ
LEGAL FORM	A Public Limited Liability Company
DATE OF INCORPORATION	The Company was incorporated bearing Company Registration No. PV 3562 on 16th February 1998 and was converted to a public limited liability company on 28th March 2012 under Company Registration No. PV 3562/PB.
NATURE OF BUSINESS	To carry on the business of Tea Brokers, Rubber Brokers, Produce Brokers, Auctioneers, Appraisers, Valuers, Commission Agents and General Agents.
HEAD OFFICE AND REGISTERED OFFICE	1st Floor, 'Deutsche House' No.320, T.B. Jayah Mawatha, Colombo 10. Telephone: +94 114600700 Fax: +94 112678145 E-mail: tea@siyaka.lk Website: www.asiasiyaka.com
BOARD OF DIRECTORS	Dr. S.A.B. Ekanayake - Chairman Mr. A.R. Cooke - Managing Director Mr. D.J. Wedande - Executive Director Mr. S.T. Gunatilleke Mr. S.G. Amarasuriya - Executive Director Mr. Y. Kuruneru - Executive Director Mr. B.A. Hulangamuwa (Resigned w.e.f. 20/09/2018) Dr. I. A. Ismail Mr. H.R.V. Caldera Mr. J.N. Dambawinne Mr. R.C. Dissanayake (Appointed w.e.f. 13/06/2018) Mr. S.S. Samaranayake (Appointed w.e.f. 13/06/2018) Mr. T. Someswaran (Appointed w.e.f. 01/11/2018)
SUBSIDIARY COMPANIES	Asia Siyaka Warehousing (Pvt) Ltd Siyaka Produce Brokers (Pvt) Ltd
SECRERARIES	P W Corporate Secretarial (Pvt) Ltd 3/17, Kynsey Road Colombo 08. Telephone: +94 11 4640360-3 Fax: +94 11 4740588
AUDITORS	Ernst & Young, Chartered Accountants 201, De Saram Place Colombo 10.
BANKERS	NDB Bank PLC Commercial Bank of Ceylon PLC Peoples Bank DFCC Vardhana Bank PLC Hatton National Bank PLC Bank of Ceylon Sampath Bank PLC Seylan Bank PLC