

HARISCHANDRA MILLS PLC.

INTERIM FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

HARISCHANDRA MILLS PLC
INTERIM FINANCIAL STATEMENTS

For the year ended 31 March 2019

CORPORATE INFORMATION

Legal form

A Public Company with Limited Liability incorporated in Sri Lanka, whose shares are Listed in the Colombo Stock Exchange.

Subsidiary company

Harischandra Mills (Distributors) Limited (wholly owned) incorporated in Sri Lanka

Registration No.

PQ 225

Board of Directors

Bastiansz M.A. (Chairman)
Samarasinghe S.N. (Managing Director)
De Silva G.S.V.
De Silva M.P. (Mrs.)
Bandaranayake T.K.
Jayasundara S. A S.
Samarasinghe R.K (Mrs.)

Date of incorporation

9th January 1953

Registered office

No. 11, C.A.Harischandra Mawatha, Matara.

Remuneration Committee

Bastiansz M.A. (Chairman)
Jayasundara S. A S.

Secretaries

Corporate Services (Pvt) Limited.
216, De Saram Place,
Colombo 10

Audit Committee

Bandaranayake T.K.(Chairman)
Jayasundara S. A S.

Auditors

KPMG

(Chartered Accountants)
32A, Sir Mohamed Macan Markar Mawatha,
Colombo 3.

Internal auditors

(Chartered Accountants)
201, De Saram Place,
Colombo 10

Related Party Transactions Review Committee

Bastiansz M.A. (Chairman)
Jayasundara S. A S.
Samarasinghe S.N.

Legal advisors

F J & G De Saram
Attorneys - at - Law
216, De Saram Place,
Colombo 10

HARISCHANDRA MILLS PLC
INTERIM FINANCIAL STATEMENTS

For the year ended 31 March 2019

INCOME STATEMENT
GROUP

| | Quarter Ended 31 March | | | Year Ended 31 March | | |
|---|---------------------------|-----------|---------------|------------------------|-------------------|---------------|
| | 2019 | 2018 | VARIANCE % | 2019 | 2018 (Audited) | VARIANCE % |
| | Rs. '000 | Rs. '000 | | Rs. '000 | Rs. '000 | |
| Revenue | 974,515 | 859,347 | 13 | 3,676,071 | 3,178,556 | 16 |
| Cost of sales | (770,177) | (659,296) | 17 | (2,926,009) | (2,500,248) | 17 |
| Gross profit | 204,338 | 200,051 | 2 | 750,062 | 678,308 | 11 |
| Other income | 5,233 | 3,369 | 55 | 49,280 | 20,934 | 135 |
| | 209,571 | 203,420 | 3 | 799,342 | 699,242 | 14 |
| Administrative expenses | (74,062) | (61,805) | 20 | (271,412) | (246,009) | 10 |
| Selling & distribution expenses | (79,253) | (69,182) | 15 | (292,839) | (264,029) | 11 |
| Result from operating activities | 56,256 | 72,433 | (22) | 235,091 | 189,204 | 24 |
| Finance income | 6,703 | 6,338 | 6 | 30,902 | 21,867 | 41 |
| Finance expenses | (460) | (1,032) | (55) | (2,737) | (6,593) | (58) |
| Net finance income/(expenses) | 6,243 | 5,306 | 18 | 28,165 | 15,274 | 84 |
| Profit from ordinary activities before tax | 62,499 | 77,739 | (20) | 263,256 | 204,478 | 29 |
| Income tax expenses | (27,272) | (25,772) | 6 | (83,484) | (81,635) | 2 |
| Profit after taxation attributable to shareholders of Harischandra Mills PLC | 35,227 | 51,967 | | 179,772 | 122,843 | |
| | Rs. | Rs. | | Rs. | Rs. | |
| Basic/Diluted Earnings per Share | 18.35 | 27.07 | | 93.65 | 63.99 | |

Notes :

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

All values are in Rs.'000, unless otherwise stated.

HARISCHANDRA MILLS PLC
INTERIM FINANCIAL STATEMENTS

For the year ended 31 March 2019

STATEMENT OF COMPREHENSIVE INCOME
GROUP

| | Quarter Ended | | | Year Ended | | |
|---|---------------|----------|----------|------------|----------|----------|
| | 31 March | | VARIANCE | 31 March | | VARIANCE |
| | 2019 | 2018 | | 2019 | 2018 | |
| | Rs. '000 | Rs. '000 | % | Rs. '000 | Rs. '000 | % |
| Profit for the period | 35,227 | 51,967 | (32) | 179,772 | 122,843 | 46 |
| Other comprehensive income | | | | | | |
| Gain/(Loss) on fair valuation of Financial Assets | 88 | (1,533) | 106 | 346 | 276 | (25) |
| Actuarial Gain/(Loss) from Re- measurement of employee benefit obligation | 3,505 | (6,160) | (157) | 3,505 | (6,160) | (157) |
| Deferred tax on Re-measurement of employee benefit obligation | (981) | 1,725 | (156) | (981) | 1,725 | (157) |
| Other comprehensive income for the period | 2,612 | (5,968) | 144 | 2,870 | (4,159) | 169 |
| Total comprehensive income for the period | 37,839 | 45,999 | (18) | 182,642 | 118,684 | (54) |

Notes :

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

All values are in Rs.'000, unless otherwise stated.

HARISCHANDRA MILLS PLC
INTERIM FINANCIAL STATEMENTS

As at 31 March 2019

STATEMENT OF FINANCIAL POSITION
GROUP

| | As at 31.03.2019 | As at 31.03.2018 |
|---|---------------------|-----------------------|
| | Rs. '000 | (Audited) Rs. '000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant & equipment | 810,220 | 787,305 |
| Intangible assets | 1,532 | 2,263 |
| Available for sale financial assets | 5,379 | 39,876 |
| Total non-current assets | 817,131 | 829,444 |
| Current assets | | |
| Inventories | 185,377 | 190,454 |
| Trade and other receivables | 419,232 | 423,157 |
| Short term deposits | 282,252 | 191,432 |
| Cash & bank balances | 19,020 | 64,084 |
| Total current assets | 905,881 | 869,127 |
| Total assets | 1,723,012 | 1,698,571 |
| EQUITY & LIABILITIES | | |
| Equity | | |
| Stated capital | 105,578 | 105,578 |
| Available for sale reserve | 3,879 | 19,821 |
| Other components of equity | 1,237,796 | 1,141,861 |
| Total equity attributable to equity holders of the company | 1,347,253 | 1,267,260 |
| Non Current Liabilities | | |
| Deferred liabilities | 146,769 | 138,403 |
| Total non current liabilities | 146,769 | 138,403 |
| Current Liabilities | | |
| Trade and other payables | 188,409 | 239,132 |
| Provision for taxation | 12,048 | 25,120 |
| Bank overdraft | 28,533 | 28,656 |
| Total current liabilities | 228,990 | 292,908 |
| Total liabilities | 375,759 | 431,311 |
| Total equity & liabilities | 1,723,012 | 1,698,571 |
| | Rs. | Rs. |
| Net Assets Value Per Share | 701.84 | 660.17 |

Notes:

The above figures are provisional and subject to audit.
All values are in Rs.'000, unless otherwise stated.

I certify that these financial statements comply with the requirements of the Companies Act No.07 of 2007.

Sgd.

.....
C.T.Gajanayake - Chief Financial Officer

Signed for and on behalf of the Board,

Sgd.

.....
S.N.Samarasinghe
Managing Director
24 May 2019

Sgd.

.....
G.S.V.De Silva
Director

HARISCHANDRA MILLS PLC
INTERIM FINANCIAL STATEMENTS

For the year ended 31 March 2019

INCOME STATEMENT
COMPANY

| | Quarter Ended | | | Year Ended | | |
|--|---------------|------------|----------|-------------|-----------------------|----------|
| | 31 March | | VARIANCE | 31 March | | VARIANCE |
| | 2019 | 2018 | | 2019 | 2018 | |
| | Rs. '000 | Rs. '000 | % | Rs. '000 | (Audited) Rs. '000 | % |
| Revenue | 974,515 | 859,347 | 13 | 3,676,071 | 3,178,556 | 16 |
| Cost of sales | (770,177) | (659,296) | 17 | (2,926,009) | (2,500,248) | 17 |
| Gross profit | 204,338 | 200,051 | 2 | 750,062 | 678,308 | 11 |
| Other operating income | 5,233 | 3,369 | 55 | 115,499 | 90,234 | 28 |
| | 209,571 | 203,420 | 3 | 865,561 | 768,542 | 13 |
| Administrative expenses | (73,769) | (61,805) | 19 | (270,965) | (245,702) | 10 |
| Selling & distribution expenses | (79,253) | (69,182) | 15 | (292,839) | (264,029) | 11 |
| Profit from operating activities | 56,549 | 72,433 | (22) | 301,757 | 258,811 | 17 |
| Finance income | 6,703 | 6,338 | 6 | 30,902 | 21,867 | 41 |
| Finance expenses | (460) | (1,033) | (55) | (7,234) | (20,502) | (65) |
| Net finance income | 6,243 | 5,305 | (18) | 23,668 | 1,365 | 1,634 |
| Profit from ordinary activities before tax | 62,792 | 77,738 | (19) | 325,425 | 260,176 | 25 |
| Income tax (expenses)/reversal | (5,747) | (20,042) | (71) | (79,284) | (70,127) | 13 |
| Profit after taxation attributable to shareholders of Harischandra Mills PLC | 57,045 | 57,696 | | 246,141 | 190,049 | |
| | Rs. | Rs. | | Rs. | Rs. | |
| Basic/Diluted Earnings per Share | 29.72 | 30.06 | | 128.23 | 99.00 | |

Notes :

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

All values are in Rs.'000, unless otherwise stated.

HARISCHANDRA MILLS PLC
INTERIM FINANCIAL STATEMENTS

For the year ended 31 March 2019

STATEMENT OF COMPREHENSIVE INCOME
COMPANY

| | Quarter Ended | | | Year Ended | | |
|---|---------------|----------|----------|------------|----------|----------|
| | 31 March | | VARIANCE | 31 March | | VARIANCE |
| | 2019 | 2018 | | 2019 | 2018 | |
| | Rs. '000 | Rs. '000 | % | Rs. '000 | Rs. '000 | % |
| Profit for the period | 57,045 | 57,696 | (1) | 246,141 | 190,049 | 30 |
| Other comprehensive income | | | | | | |
| Gain/(Loss) on fair valuation of Financial Assets | 88 | (1,533) | 106 | 346 | 276 | (25) |
| Actuarial Gain/(Loss) from Re- measurement of employee benefit obligation | 3,505 | (6,160) | (157) | 3,505 | (6,160) | (157) |
| Deferred tax on Re-measurement of employee benefit obligation | (981) | 1,725 | (156) | (981) | 1,725 | (157) |
| Other comprehensive income for the period | 2,612 | (5,968) | 144 | 2,870 | (4,159) | 169 |
| Total comprehensive income for the period | 59,657 | 51,728 | 15 | 249,011 | 185,890 | 34 |

Notes :

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

All values are in Rs.'000, unless otherwise stated.

HARISCHANDRA MILLS PLC
INTERIM FINANCIAL STATEMENTS

As at 31 March 2019

STATEMENT OF FINANCIAL POSITION
COMPANY

| | As at 31.03.2019 | As at 31.03.2018 (Audited) |
|--|---------------------|----------------------------------|
| | Rs. '000 | Rs. '000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant & equipment | 810,220 | 787,305 |
| Intangible assets | 1,532 | 2,263 |
| Available for sale financial assets | 5,379 | 39,876 |
| Total non-current assets | <u>817,131</u> | <u>829,444</u> |
| Current assets | | |
| Inventories | 185,377 | 190,454 |
| Trade and other receivables | 419,232 | 423,157 |
| Short term deposits | 282,252 | 191,432 |
| Cash & bank balances | 13,733 | 63,908 |
| Total current assets | <u>900,594</u> | <u>868,951</u> |
| Total assets | <u>1,717,725</u> | <u>1,698,395</u> |
| EQUITY & LIABILITIES | | |
| Equity | | |
| Stated Capital | 105,578 | 105,578 |
| Available for sale reserve | 3,879 | 19,821 |
| Other components of equity | 1,219,357 | 1,057,074 |
| Total equity attributable to equity holders of the company | <u>1,328,814</u> | <u>1,182,473</u> |
| Non current liabilities | | |
| Deferred liabilities | 146,769 | 138,403 |
| Related party payables | - | 4,257 |
| Total non current liabilities | <u>146,769</u> | <u>142,660</u> |
| Current liabilities | | |
| Trade and other payables | 188,171 | 238,959 |
| Amounts due to subsidiary | - | 77,000 |
| Provision for taxation | 25,438 | 28,647 |
| Bank overdraft | 28,533 | 28,656 |
| Total current liabilities | <u>242,142</u> | <u>373,262</u> |
| Total liabilities | <u>388,911</u> | <u>515,922</u> |
| Total equity & liabilities | <u>1,717,725</u> | <u>1,698,395</u> |
| | Rs. | Rs. |
| Net assets value per share | 692.23 | 616.00 |

Notes:

The above figures are provisional and subject to audit.
All values are in Rs.'000, unless otherwise stated.

I certify that these Financial Statements comply with the requirements of the Companies Act No.07 of 2007.

Sgd.
.....
C.T.Gajanayake - Chief Financial Officer

Signed for and on behalf of the Board,

Sgd.
.....
S.N.Samarasinghe
Managing Director
24 May 2019

Sgd.
.....
G.S.V.De Silva
Director

HARISCHANDRA MILLS PLC
INTERIM FINANCIAL STATEMENTS

For the year ended 31 March 2019

STATEMENTS OF CHANGES IN EQUITY
2019

2018

| Group | 2019 | | | | 2018 | | | |
|---|---------------------------|--|---------------------------|-------------------------|---------------------------|--|---------------------------|-------------------------|
| | Stated Capital Rs.'000 | Reserve on available for sale Financial Assets Rs.'000 | Other Reserves Rs.'000 | Total Equity Rs.'000 | Stated Capital Rs.'000 | Reserve on available for sale Financial Assets Rs.'000 | Other Reserves Rs.'000 | Total Equity Rs.'000 |
| Balance as at 01 April | 105,578 | 19,821 | 1,141,882 | 1,267,281 | 9,598 | 19,545 | 1,199,566 | 1,228,708.89 |
| Retained profit for the Nine months | - | - | 144,545 | 144,545 | - | - | 70,876 | 70,876.00 |
| Capitalization of reserves | - | - | - | - | 95,980 | - | (95,980) | - |
| Interim Dividend | - | - | (38,392) | (38,392) | - | - | (38,392) | (38,392.00) |
| Final Dividend | - | - | (47,990) | (47,990) | - | - | (42,231) | (42,231.00) |
| Disposal of available for sale investment | - | (16,288) | - | (16,288) | - | - | - | - |
| Other Comprehensive Income | - | 258 | - | 258 | - | 276 | - | 276 |
| Balance as at 31 December | 105,578 | 3,791 | 1,200,045 | 1,309,414 | 105,578 | 19,821 | 1,093,839 | 1,219,238 |
| Retained profit for the Three months | - | - | 35,227 | 35,227 | - | - | 51,967 | 51,967 |
| Forfeiture of unclaimed dividend | - | - | - | - | - | - | 490 | 490 |
| Other Comprehensive Income | - | 88 | 2,524 | 2,612 | - | - | (4,435) | (4,435) |
| Balance as at 31 March | 105,578 | 3,879 | 1,237,796 | 1,347,253 | 105,578 | 19,821 | 1,141,861 | 1,267,260 |
| Company | | | | | | | | |
| Balance as at 01 April | 105,578 | 19,821 | 1,057,074 | 1,182,473 | 9,598 | 19,545 | 1,047,572 | 1,076,715 |
| Retained profit for the Nine months | - | - | 189,096 | 189,096 | - | - | 132,353 | 132,353 |
| Capitalization of reserves | - | - | - | - | 95,980 | - | (95,980) | - |
| Interim Dividend | - | - | (38,392) | (38,392) | - | - | (38,392) | (38,392) |
| Final Dividend | - | - | (47,990) | (47,990) | - | - | (42,231) | (42,231) |
| Disposal of available for sale investment | - | (16,288) | - | (16,288) | - | - | - | - |
| Other Comprehensive Income | - | 258 | - | 258 | - | 276 | - | 276 |
| Balance as at 31 December | 105,578 | 3,791 | 1,159,788 | 1,269,157 | 105,578 | 19,821 | 1,003,322 | 1,128,721 |
| Retained profit for the Three months | - | - | 57,045 | 57,045 | - | - | 57,697 | 57,697 |
| Forfeiture of unclaimed dividend | - | - | - | - | - | - | 490 | 490 |
| Other Comprehensive Income | - | 88 | 2,524 | 2,612 | - | - | (4,435) | (4,435) |
| Balance as at 31 March | 105,578 | 3,879 | 1,219,357 | 1,328,814 | 105,578 | 19,821 | 1,057,074 | 1,182,473 |

Notes :

The above figures are provisional and subject to audit.

Figures in brackets indicate deductions.

All values are in Rs.'000, unless otherwise stated.

HARISCHANDRA MILLS PLC
INTERIM FINANCIAL STATEMENTS

For the year ended 31 March 2019

STATEMENT OF CASH FLOWS

| FOR THE YEAR ENDED 31 MARCH, | GROUP | | COMPANY | |
|---|-------------|-------------|-------------|-------------|
| | 2019 Rs. | 2018 Rs. | 2019 Rs. | 2018 Rs. |
| Cash flows from operating activities | | | | |
| Profit before income tax expense | 263,256 | 204,478 | 325,425 | 260,176 |
| Adjustment for | | - | | - |
| Provision for employee benefit | 16,897 | 15,143 | 16,897 | 15,143 |
| Depreciation/amortization | 88,990 | 83,418 | 88,990 | 83,418 |
| Interest expenses | 2,737 | 6,594 | 7,234 | 20,501 |
| Provision of slow moving inventories | 7,720 | - | 7,720 | - |
| (Profit)/Loss on sale of available for sale investment | (13,122) | | (13,122) | |
| Profit on disposal of property, plant & equipment | (23,626) | (4,911) | (23,626) | (4,911) |
| Dividend income | - | (985) | (66,220) | (70,285) |
| Interest income | (26,347) | (20,299) | (26,347) | (20,299) |
| | | - | | - |
| Operating profit before working capital changes | 316,505 | 283,437 | 316,951 | 283,743 |
| Change in inventories | (2,643) | (35,800) | (2,643) | (35,800) |
| Change in trade and other receivables | 15,363 | (57,525) | 15,363 | (57,525) |
| Change in related party payables | - | - | (85,763) | (85,060) |
| Change in trade and other payables | (50,691) | 84,315 | (50,777) | 84,281 |
| | | - | | - |
| Cash generated from operations | 278,534 | 274,426 | 193,131 | 189,639 |
| | | - | | - |
| Gratuity paid | (6,008) | (3,490) | (6,008) | (3,490) |
| Interest paid | (2,737) | (6,594) | (2,728) | (6,579) |
| Income tax paid | (96,556) | (40,047) | (82,493) | (23,890) |
| | | - | | - |
| Net cash flows generated from operating activities | 173,233 | 224,296 | 101,902 | 155,680 |
| | | - | | - |
| Cash flows from investing activities | | | | |
| Interest received | 14,908 | 15,019 | 14,908 | 15,019 |
| Proceeds from disposal of available for sale investment | 31,668 | | 31,668 | |
| Dividends received | - | 985 | 66,220 | 70,285 |
| Proceeds from disposal of property, plant and equipment | 23,732 | 5,868 | 23,732 | 5,868 |
| Acquisition of property, plant and equipment | (111,280) | (95,658) | (111,280) | (95,658) |
| Investment in units | - | (535) | - | (535) |
| Cash flows from/ (used in) investing activities | (40,972) | (74,322) | 25,248 | (5,022) |
| | | - | | - |
| Cash flows from financing activities | | | | |
| Dividends paid | (86,382) | (80,133) | (86,382) | (80,132) |
| Cash flows used in financing activities | (86,382) | (80,133) | (86,382) | (80,132) |
| | | - | | - |
| Net change in cash and cash equivalents | 45,879 | 69,842 | 40,768 | 70,526 |
| Cash and cash equivalents at the beginning | 226,860 | 157,019 | 226,684 | 156,159 |
| Cash and cash equivalents at the end | 272,739 | 226,860 | 267,452 | 226,684 |
| Analysis of Cash & Cash Equivalents | | | | |
| Cash in Hand | 19,020 | 64,084 | 13,733 | 63,908 |
| Short Term Deposits | 282,252 | 191,432 | 282,252 | 191,432 |
| Bank Overdrafts | (28,533) | (28,656) | (28,533) | (28,656) |
| | 272,739 | 226,860 | 267,452 | 226,684 |

HARISCHANDRA MILLS PLC
INTERIM FINANCIAL STATEMENTS

For the year ended 31 March 2019

Notes to the interim financial statements

EXPLANATORY NOTES:

1. Basis of preparation

The Interim financial statements have been prepared in compliance with Sri Lanka Accounting Standard - LKAS 34- Interim Financial Reporting. These Interim condensed Financial Statements do not include all the information and disclosures required in the Financial Statements and should be read in conjunction with the annual financial statements for the year ended 31 March 2018.

1.1 New Standards Issued

SLFRS 9 - Financial Instruments

SLFRS 9, replaces the existing guidance in LKAS 39 financial Instruments: Recognition and Measurement. SLFRS 9 includes revised guidance on the classification and measurement of financial instruments, including a new expected credit loss model for calculating impairment on financial assets, and the new general hedge accounting requirements. It also carries forward the guidance on recognition and derecognition of financial instruments from LKAS 39. The Group completed its initial assessment on the impact of this standard and did not come across any significant implications relating to the classification and impairment of its financial instruments.

SLFRS 15 - Revenue from Contracts with Customers

SLFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognized. It replaces existing revenue recognition guidance, including LKAS 18 Revenue, LKAS 11 Construction Contracts and IFRIC 13 Customer Loyalty Programs. The Group performed an assessment on the impact of SLFRS 15 and based on that, the Group concluded that SLFRS 15 does not have a material impact on recognition of revenue.

2. The presentation and classification of figures for the corresponding period of the previous year have been rearranged, where relevant, to be comparable with those for the current period.
3. There have been no events subsequent to the Balance Sheet date, which require disclosures in the Interim Financial Statements.
4. The Company did not have any Contingent Liabilities outstanding and contingent asset as at the Balance Sheet date.
5. Interim dividend of Rs. 20.00 per share was paid on 23 April 2019 for the financial year ended 31 March 2019

GROUP

| | Quarter ended | | Year ended | |
|---|----------------|----------------|------------------|------------------|
| | 31.03.2019 | 31.03.2018 | 31.03.2019 | 31.03.2018 |
| 6 Industry segments analysis of turnover | | | | |
| Food products | 616,157 | 589,580 | 2,237,158 | 2,150,857 |
| Soap products | 78,736 | 70,392 | 309,952 | 252,329 |
| Fuel & Lubricants | 279,622 | 199,375 | 1,128,961 | 775,370 |
| | <u>974,515</u> | <u>859,347</u> | <u>3,676,071</u> | <u>3,178,556</u> |

7 Segment information

For the year ended 31 March

| | Food products | | Soap | | Fuel & Lubricants | | Total | |
|-----------------------------------|---------------|-----------|----------|----------|-------------------|----------|----------------|----------------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 |
| Consolidated turnover | 2,237,158 | 2,150,857 | 309,952 | 252,329 | 1,128,961 | 775,370 | 3,676,071 | 3,178,556 |
| Segmental operating profit/(loss) | 175,892 | 196,063 | (8,804) | (35,776) | 18,723 | 7,984 | 185,811 | 168,270 |
| Other operating income | | | | | | | 49,280 | 20,934 |
| Net finance income | | | | | | | 28,165 | 15,274 |
| Profit before taxation | | | | | | | 263,256 | 204,478 |
| Income tax expenses | | | | | | | (83,484) | (81,635) |
| Profit after taxation | | | | | | | <u>179,772</u> | <u>122,843</u> |

Segment information

For the quarter ended 31 March

| | Food products | | Soap | | Fuel & Lubricants | | Total | |
|-----------------------------------|---------------|----------|----------|----------|-------------------|----------|---------------|---------------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 |
| Consolidated turnover | 616,157 | 589,580 | 78,736 | 70,392 | 279,622 | 199,375 | 974,515 | 859,347 |
| Segmental operating profit/(loss) | 45,559 | 76,381 | 1,421 | (9,556) | 4,042 | 2,237 | 51,023 | 69,064 |
| Other operating income | | | | | | | 5,233 | 3,369 |
| Net finance income | | | | | | | 6,243 | 5,306 |
| Profit before taxation | | | | | | | 62,499 | 77,739 |
| Income tax expenses | | | | | | | (27,272) | (25,772) |
| Profit after taxation | | | | | | | <u>35,227</u> | <u>51,967</u> |

HARISCHANDRA MILLS PLC
INTERIM FINANCIAL STATEMENTS

For the year ended 31 March 2019

Notes to the interim financial statements

8 Stated capital and number of shares

| | as at 31.03.2019 | as at 31.03.2018 |
|----------------------|-----------------------------------|-----------------------------------|
| Stated capital (Rs.) | 105,578,000 | 105,578,000 |
| No of shares (Nos.) | 1,919,600 | 1,919,600 |

9 Market price recorded during the period

| | as at 31.03.2019 | as at 31.03.2018 |
|---------------------|-----------------------------------|-----------------------------------|
| | Rs. | Rs. |
| Highest price (Rs.) | 1,749.90 | 1,488.00 |
| Lowest price (Rs.) | 1,200.00 | 1,150.00 |
| Closing price (Rs.) | 1,388.90 | 1,351.10 |

HARISCHANDRA MILLS PLC
INTERIM FINANCIAL STATEMENTS

For the year ended 31 March 2019

10 Twenty largest shareholders of the company

| As at Shareholder's name | 31.03.2019 | | 31.03.2018 | |
|---|---------------|--------|---------------|--------|
| | No. of Shares | % | No. of Shares | % |
| 1 Seylan Bank PLC / Thirugnanasambandar Senthilverl | 480,101 | 25.01% | 477,841 | 24.89% |
| 2 Upeka de Silva | 286,936 | 14.95% | 286,936 | 14.95% |
| 3 Chitra Padmini Rodrigo | 278,920 | 14.53% | 278,920 | 14.53% |
| 4 Ramani Kamala Samarasinghe | 270,120 | 14.07% | 270,120 | 14.07% |
| 5 Sampath Bank PLC/Thirugnanasambandar Senthilverl | 267,571 | 13.94% | 266,754 | 13.90% |
| 6 Senaka Nilkantha Samarasinghe | 76,670 | 3.99% | 76,670 | 3.99% |
| 7 Nanditha Rodrigo | 30,736 | 1.60% | 30,736 | 1.60% |
| 8 Satyajit Arjuna Rodrigo | 30,736 | 1.60% | 30,736 | 1.60% |
| 9 D.H.C.Ekanayake | 28,292 | 1.47% | 28,292 | 1.47% |
| 10 A G I Selvaraj | 27,014 | 1.41% | 27,014 | 1.41% |
| 11 H.D. Wijayanandana | 24,760 | 1.29% | 24,760 | 1.29% |
| 12 C.A.D.S.Woodward | 15,220 | 0.79% | 15,220 | 0.79% |
| 13 M P de Silva | 5,000 | 0.26% | 5,000 | 0.26% |
| 14 Chandra Sigamoney | 4,494 | 0.23% | 4,494 | 0.23% |
| 15 Jayantha D | 3,800 | 0.20% | 3,800 | 0.20% |
| 16 Thirugnanasambandar Senthilverl | 3,752 | 0.20% | 4,714 | 0.25% |
| 17 C.J.Wijayawardana | 3,570 | 0.19% | 3,570 | 0.19% |
| 18 H.A.Abeyssekera | 2,800 | 0.15% | 2,800 | 0.15% |
| 19 D.A.Jayasinghe | 2,720 | 0.14% | 2,720 | 0.14% |
| 20 Estate of Mohommed Rafeek | 2,668 | 0.14% | 2,668 | 0.14% |

11 Public Holding Percentage

| As at | 31.03.2019 | 31.03.2018 |
|-----------------------------|------------|------------|
| No. of Shares | 818,138 | 821,215 |
| Percentage | 42.62% | 42.78% |
| No. of public share holders | 521 | 534 |

12 Directors Share Holding

| As at Name of Director | 31.03.2019 | | 31.03.2018 | |
|--------------------------------|----------------|---------------|----------------|---------------|
| Mrs. R.K. Samarasinghe | 270,120 | 14.07% | 270,120 | 14.07% |
| Mr. S.N. Samarasinghe (CEO/MD) | 76,670 | 3.99% | 76,670 | 3.99% |
| Mrs. M.P.De Silva | 5,000 | 0.26% | 5,000 | 0.26% |
| Mr. G.S.V. De Silva | 2,000 | 0.10% | 2,000 | 0.10% |
| Mr.M.A.Bastiansz | - | - | - | - |
| Mr. S.A.S. Jayasundara | - | - | - | - |
| Mr.T.K.Bandaranayake | - | - | - | - |
| Total | 353,790 | 18.42% | 353,790 | 18.42% |