

Richard Pieris and Company PLC

Interim Financial Statements

Six months ended 30th September 2016

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 Ratnayeke - *Director*

Prof. Lakshman R. Watawala – *Director – resigned with effect from 24th August 2016*

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

Mr. S.S.G. Liyanage – *Director*

Dr. S.A.B. Ekanayake – *Director – resigned with effect from 11th July 2016*

Mr. Shaminda Yaddehige – *Director/COO*

Prof. Kapila Goonesekere – *Director – resigned with effect from 19th August 2016*

Dr. Jayatissa De Costa - *Director – appointed with effect from 30th June 2016*

Mr. Prasanna Fernando – *Director – appointed with effect from 08th August 2016*

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	2016 Rs. '000	Group 2015 Rs. '000	As at 31st March 2016 Rs. '000
Assets			
Non-current assets			
Property, plant and equipment	16,162,705	15,344,772	15,944,669
Leasehold properties	543,173	531,138	546,562
Investment properties	165,209	165,234	165,209
Intangible assets	1,146,079	1,157,065	1,147,321
Biological assets	823,742	794,128	824,557
Investment in associates	266,232	89,165	241,302
Other non-current financial assets	1,473,835	806,192	1,112,049
	<u>20,580,975</u>	<u>18,887,694</u>	<u>19,981,669</u>
Current assets			
Inventories	4,721,002	4,104,436	4,642,937
Trade and other receivables	6,219,763	5,757,525	4,981,158
Loans and advances	9,308,331	6,597,560	8,759,562
Tax receivables	145,087	141,253	163,717
Other current financial assets	710,482	537,113	839,970
Cash and short-term deposits	3,369,240	3,924,722	4,206,004
	<u>24,473,905</u>	<u>21,062,609</u>	<u>23,593,348</u>
Total assets	<u>45,054,880</u>	<u>39,950,303</u>	<u>43,575,017</u>
Equity and liabilities			
Equity			
Stated capital	1,972,829	1,972,829	1,972,829
Retained earnings	10,220,081	8,931,014	8,786,806
Statutory reserve fund	23,888	11,495	23,190
Other components of equity	100,092	86,956	89,903
Equity attributable to equity holders of the parent	<u>12,316,890</u>	<u>11,002,294</u>	<u>10,872,728</u>
Non-controlling interests	2,556,197	2,272,298	2,412,573
Total equity	<u>14,873,087</u>	<u>13,274,592</u>	<u>13,285,301</u>
Non-current liabilities			
Interest bearing loans and borrowings	4,712,221	5,807,392	6,272,108
Net liability to the lessor	589,560	600,960	595,444
Insurance provision	705,918	373,677	501,933
Provisions	110,615	109,452	104,565
Government grants	542,196	560,652	551,457
Deferred tax liabilities	321,636	187,104	277,099
Employee benefit liabilities	2,415,046	2,663,330	2,440,785
	<u>9,397,192</u>	<u>10,302,567</u>	<u>10,743,391</u>
Current liabilities			
Trade and other payables	8,035,198	7,489,745	8,007,969
Public Deposits	3,939,566	2,938,355	3,722,640
Current portion of Interest bearing loans and borrowings	3,547,229	2,166,310	2,498,679
Current portion of net liability to the lessor	11,619	11,254	11,336
Income tax payable	306,457	329,216	427,497
Short term borrowings	4,944,532	3,438,264	4,878,204
	<u>20,784,601</u>	<u>16,373,144</u>	<u>19,546,325</u>
Total liabilities	<u>30,181,793</u>	<u>26,675,711</u>	<u>30,289,716</u>
Total equity and liabilities	<u>45,054,880</u>	<u>39,950,303</u>	<u>43,575,017</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
	2016	2015	31st March
	Rs. '000	Rs. '000	2016
			Rs. '000
Assets			
Non-current assets			
Property, plant and equipment	99,763	106,372	105,275
Investment properties	1,230,372	1,232,590	1,234,215
Investment in subsidiaries	3,875,439	3,908,772	3,875,439
Other non-current financial assets	71,375	71,375	71,375
Deferred tax assets	5,864	19,544	11,726
	<u>5,282,813</u>	<u>5,338,653</u>	<u>5,298,030</u>
Current assets			
Trade and other receivables	724,687	612,291	165,941
Amounts due from subsidiaries	1,566,257	1,973,758	2,689,633
Taxation receivable	3,093	761	1,717
Other current financial assets	41,441	43,855	33,827
Cash and short-term deposits	4,840,139	1,240,194	3,895,883
	<u>7,175,617</u>	<u>3,870,859</u>	<u>6,787,001</u>
Total assets	<u>12,458,430</u>	<u>9,209,512</u>	<u>12,085,031</u>
Equity and liabilities			
Equity attributable to equity holders of the parent			
Stated capital	1,972,829	1,972,829	1,972,829
Retained earnings	1,770,349	1,396,069	1,254,522
Other components of equity	19,955	22,365	12,341
Total equity	<u>3,763,133</u>	<u>3,391,263</u>	<u>3,239,692</u>
Non-current liabilities			
Interest bearing loans and borrowings	3,299,196	3,757,600	4,404,020
Employee benefit liabilities	86,466	84,669	85,791
	<u>3,385,662</u>	<u>3,842,269</u>	<u>4,489,811</u>
Current liabilities			
Trade and other payables	338,578	452,053	1,318,137
Current portion of Interest bearing loans and borrowings	1,359,200	259,960	514,047
Amounts due to subsidiaries	25,885	169,090	19,496
Short term borrowings	3,585,972	1,094,877	2,503,848
	<u>5,309,635</u>	<u>1,975,980</u>	<u>4,355,528</u>
Total liabilities	<u>8,695,297</u>	<u>5,818,249</u>	<u>8,845,339</u>
Total equity and liabilities	<u>12,458,430</u>	<u>9,209,512</u>	<u>12,085,031</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 Perera
Director



S S G Liyanage
Director

09th November 2016

Consolidated Statement of Profit or Loss

	3 months ended			6 months ended		
	30th September			30th September		
	2016	2015	%	2016	2015	%
	Rs. '000	Rs. '000	Variance	Rs. '000	Rs. '000	Variance
Continuing operations						
Revenue	12,194,334	10,623,712	15%	23,541,402	20,940,800	12%
Cost of sales	(8,962,846)	(8,063,772)	11%	(17,508,093)	(15,930,403)	10%
Gross profit	3,231,488	2,559,940	26%	6,033,309	5,010,397	20%
Other operating income	266,673	238,273	12%	481,266	427,770	13%
Selling and distribution expenses	(714,826)	(603,607)	18%	(1,376,334)	(1,177,061)	17%
Administrative expenses	(1,369,301)	(1,128,192)	21%	(2,678,955)	(2,260,704)	19%
Other operating expenses	(13,328)	(8,601)	55%	(26,179)	(22,289)	17%
Operating profit	1,400,706	1,057,813	32%	2,433,107	1,978,113	23%
Finance costs	(215,789)	(204,896)	5%	(449,005)	(413,589)	9%
Finance Income	77,336	45,165	71%	144,398	101,794	42%
Share of profit of an associate	41,597	15,368	171%	48,229	18,213	165%
Profit before tax from continuing operations	1,303,850	913,450	43%	2,176,729	1,684,531	29%
Income tax expense	(363,282)	(368,363)	-1%	(605,878)	(541,176)	12%
Profit for the period from continuing operations	940,568	545,087	73%	1,570,851	1,143,355	37%
Discontinued operations						
Loss after tax for the period from discontinued operations	(1,119)	(499)	124%	(2,738)	(1,057)	159%
Profit for the period	939,449	544,588	73%	1,568,113	1,142,298	37%
Attributable to:						
Equity holders of the parent	851,656	507,763	68%	1,433,973	1,081,187	33%
Non-controlling interests	87,793	36,825	138%	134,140	61,111	120%
	<u>939,449</u>	<u>544,588</u>		<u>1,568,113</u>	<u>1,142,298</u>	
Earnings per share						
Basic (Rs.)	0.42	0.25		0.70	0.53	
Diluted (Rs.)	0.42	0.25		0.70	0.53	

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		
	2016	2015	%	2016	2015	%
	Rs. '000	Rs. '000		Rs.'000	Rs.'000	
Profit for the period	<u>939,449</u>	<u>544,588</u>	73%	<u>1,568,113</u>	<u>1,142,298</u>	37%
Other comprehensive income/(loss)						
Other comprehensive income to be reclassified to profit or loss;						
Exchange differences on translation of foreign operations	1,339	20,304	-93%	3,500	21,848	-84%
Net gain/(loss) on available for sale financial assets	<u>4,506</u>	<u>(3,250)</u>	239%	<u>7,614</u>	<u>(1,225)</u>	722%
Net other comprehensive income to be reclassified to profit or loss	<u>5,845</u>	<u>17,054</u>		<u>11,114</u>	<u>20,623</u>	
Other comprehensive income for the period, net of tax	<u>5,845</u>	<u>17,054</u>	-66%	<u>11,114</u>	<u>20,623</u>	-46%
Total comprehensive income for the period, net of tax	<u>945,294</u>	<u>561,642</u>	68%	<u>1,579,227</u>	<u>1,162,921</u>	36%
Attributable to:						
Equity holders of the parent	856,534	515,819	66%	1,444,162	1,092,317	32%
Non-controlling interests	<u>88,760</u>	<u>45,823</u>	94%	<u>135,065</u>	<u>70,604</u>	91%
	<u>945,294</u>	<u>561,642</u>		<u>1,579,227</u>	<u>1,162,921</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		
	2016	2015	%	2016	2015	%
	Rs. '000	Rs. '000	Variance	Rs. '000	Rs. '000	Variance
Revenue	489,706	476,869	3%	923,127	817,117	13%
Cost of sales	-	-		-	-	
Gross profit	<u>489,706</u>	<u>476,869</u>	3%	<u>923,127</u>	<u>817,117</u>	13%
Other operating income	(3,153)	-	100%	-	-	
Administrative expenses	(110,741)	(107,000)	3%	(219,507)	(219,534)	
Other operating expenses	(1,940)	-	100%	(1,940)	-	100%
Operating profit	<u>373,872</u>	<u>369,869</u>	1%	<u>701,680</u>	<u>597,583</u>	17%
Finance costs	(91,299)	(112,559)	-19%	(191,266)	(231,902)	-18%
Finance Income	4,833	9,859	-51%	11,276	19,728	-43%
Profit before tax	<u>287,406</u>	<u>267,169</u>	8%	<u>521,690</u>	<u>385,409</u>	35%
Income tax expense	(2,932)	(3,909)	-25%	(5,863)	(3,909)	50%
Profit for the period	<u>284,474</u>	<u>263,260</u>	8%	<u>515,827</u>	<u>381,500</u>	35%
Earnings per share						
Basic (Rs.)	0.14	0.13		0.25	0.19	
Diluted (Rs.)	0.14	0.13		0.25	0.19	
Dividend per share				-	-	

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		%
	2016	2015		2016	2015	
	Rs. '000	Rs. '000		Rs. '000	Rs. '000	
Profit for the period	<u>284,474</u>	<u>263,260</u>	8%	<u>515,827</u>	<u>381,500</u>	35%
Other comprehensive income/(loss)						
Other comprehensive income to be reclassified to profit or loss;						
Net gain/(loss) on available for sale financial assets	<u>4,506</u>	<u>(3,250)</u>	239%	<u>7,614</u>	<u>(1,225)</u>	722%
Net other comprehensive income/ (loss) to be reclassified to profit or loss	<u>4,506</u>	<u>(3,250)</u>		<u>7,614</u>	<u>(1,225)</u>	
Other comprehensive income/ (loss) for the period, net of tax	<u>4,506</u>	<u>(3,250)</u>	239%	<u>7,614</u>	<u>(1,225)</u>	722%
Total comprehensive income for the period, net of tax	<u>288,980</u>	<u>260,010</u>	11%	<u>523,441</u>	<u>380,275</u>	38%

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

Cash Flow Statements

For the six months ended 30th September	Group		Company	
	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2015 Rs. '000
Cash flows from / (used in) operating activities				
Profit before tax and non controlling interests from continuing operations	2,176,729	1,684,531	521,690	385,409
Loss after tax from discontinued operation	(2,738)	(1,057)	-	-
Adjustments to reconcile profit before tax to net cash flows	962,878	982,782	200,104	232,261
Operating profit before working capital changes	3,136,869	2,666,256	721,794	617,670
Working capital adjustments	(529,038)	(109,321)	609,775	311,164
Cash generated from operations	2,607,831	2,556,935	1,331,569	928,834
Interest paid	(447,141)	(345,703)	(189,402)	(161,356)
Gratuity paid	(163,973)	(107,950)	(5,819)	(1,067)
Interest received	144,398	101,794	11,276	19,728
Income tax paid	(663,751)	(484,622)	(1,376)	(817)
Net cash from operating activities	1,477,364	1,720,454	1,146,248	785,322
Net cash flows used in investing activities	(841,038)	(588,654)	(2,325)	(4,359)
Net cash inflows before financing activities	636,326	1,131,800	1,143,923	780,963
Net cash flows used in financing activities	(639,418)	(1,199,513)	(381,791)	(329,980)
Net increase/(decrease) in cash and cash equivalents	(3,092)	(67,713)	762,132	450,983
Cash and cash equivalents at the beginning of the period	(172,200)	554,171	1,892,035	(305,666)
Cash and cash equivalents at the end of the period	(175,292)	486,458	2,654,167	145,317
Analysis of cash and cash equivalents at the end of the period				
Bank and cash balances	3,369,240	3,924,722	4,840,139	1,240,194
Short term borrowings *	(3,544,532)	(3,438,264)	(2,185,972)	(1,094,877)
	(175,292)	486,458	2,654,167	145,317
* Short term borrowings				
Bank overdraft	(2,159,632)	(3,171,857)	(1,555,972)	(979,877)
Other short term borrowings - settled within 90 days	(1,384,900)	(266,407)	(630,000)	(115,000)
	(3,544,532)	(3,438,264)	(2,185,972)	(1,094,877)

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 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 subsidiaries	-	-	-	-	-	-	(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
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 year	-	(698)	-	-	698	-	-	-
Subsidiary/Associate dividend to minority shareholders	-	-	-	-	-	-	8,559	8,559
As at 30th September 2016	1,972,829	10,220,081	21,221	78,871	23,888	12,316,890	2,556,197	14,873,087
Company								
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
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	1,972,829	1,770,349	19,955	-	-	3,763,133	-	3,763,133

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	
	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2015 Rs. '000
Rubber	2,258,782	1,897,977	(89,099)	(81,079)	(9,429)	(3,877)	2,160,254	1,813,021	461,021	358,382	3,389,429	3,017,558
Tyre	2,129,255	2,210,104	(8,230)	(11,624)	(738,969)	(814,892)	1,382,056	1,383,588	319,713	315,581	2,202,855	2,064,548
Plastic and furniture	3,825,706	3,780,302	(299,004)	(268,273)	(456,159)	(424,715)	3,070,543	3,087,314	569,445	644,194	5,930,427	5,714,088
Retail	12,009,889	10,344,362	(6,105)	(4,214)	(119,919)	(114,866)	11,883,865	10,225,282	781,646	692,469	9,237,478	8,096,064
Financial services	1,223,377	767,122	-	-	-	-	1,223,377	767,122	153,882	98,996	13,399,015	9,836,014
Other services	1,140,222	1,017,433	(1,116,646)	(957,292)	-	-	23,576	60,141	453,713	357,457	7,367,139	7,731,726
Plantations	4,161,754	4,025,749	(297,786)	(329,678)	(66,237)	(91,739)	3,797,731	3,604,332	243,687	(33,966)	18,122,513	17,946,985
Inter segment eliminations	-	-	-	-	-	-	-	-	(550,000)	(455,000)	(14,860,208)	(14,545,845)
Group	<u>26,748,985</u>	<u>24,043,049</u>	<u>(1,816,870)</u>	<u>(1,652,160)</u>	<u>(1,390,713)</u>	<u>(1,450,089)</u>	<u>23,541,402</u>	<u>20,940,800</u>	<u>2,433,107</u>	<u>1,978,113</u>	<u>44,788,648</u>	<u>39,861,138</u>

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

Notes to the Financial Statements

For the period ended 30th September	2016 Rs.	2015 Rs.	Year ended 31st March 2016 Rs.
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1. Net asset value per share - Group	6.05	5.41	5.34
Net asset value per share - Company	1.85	1.67	1.59

Market price per share

Highest	9.20	8.70	8.90
Lowest	8.10	7.50	7.00
Last traded	8.40	8.50	7.20

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 2016 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 2016.
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 2016.
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 2016 was 42.50% represented by 8,884 public shareholders. (Public shareholding as at 31st March 2016 was 42.92% represented by 9,321 public shareholders)
9. **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	9.62%
Type B	11.00%	Semi-annual	16th May 2018	10.42%
Type C	11.25%	Semi-annual	16th May 2019	10.80%

*Interest rate of comparable government securities are net of tax as of 30th September 2016.

Debenture trading from 1st of April 2016 to 30th September 2016

From 1st of April 2016 to 30th September 2016 period, 315,000 Type C debentures were traded at a price of Rs.99.12. The Yield to Maturity of trade done for the period and the yield of the last trade is 11.60 and was done on 8th of April 2016

Ratios

	30-09-2016	31-03-2016
Debt/Equity Ratio	2.19	2.29
Quick Asset Ratio	1.35	1.56
Interest Cover	3.90	4.07

Notes to the Financial Statements (Contd.)

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

As at	30-09-2016	31-03-2016
1 Dr. Sena Yaddehige - Chairman/Managing Director/CEO	104,375,732	95,800,650
2 Mr. J H Paul Ratnayake	3,250,005	3,250,005
3 Prof. Lakshman R Watawala - resigned with effect from 24th August 2016	-	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 - resigned with effect from 11th July 2016	-	-
7 Mr. Shaminda Yaddehige	-	-
8 Prof. Kapila G. A. Goonsekere - resigned with effect from 19th August 2016	-	-
9 Dr. Jayatissa De Costa - appointed with effect from 30th June 2016	-	-
10 Mr. Prasanna Fernando - appointed with effect from 8th August 2016	-	-

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

As at	30-09-2016	%	31-03-2016	%
	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%	225,153,787	11.06%
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 Dr. Sena Yaddehige	104,375,732	5.13%	95,800,650	4.71%
7 Rockport Limited	99,506,865	4.89%	99,506,865	4.89%
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 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 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%	6,889,225	0.34%
17 Dr. C.M Fernando	6,660,570	0.33%	6,660,570	0.33%
18 Mr.S.L.R.R Premathilaka	4,900,000	0.24%	4,900,000	0.24%
19 The Incorporated Trustees of the Church of Ceylon	4,868,795	0.24%	4,868,795	0.24%
20 Frontier Market Select Fund II L. P	4,841,523	0.24%	5,841,523	0.29%
	1,785,127,393	87.72%	1,777,552,311	87.35%

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

