

**SERENDIB ENGINEERING GROUP PLC**  
**PQ 230**

**INTERIM FINANCIAL STATEMENTS**  
**FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER 2016**



**SERENDIB ENGINEERING GROUP PLC**

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## 1. Corporate Information

<b>NAME OF THE COMPANY</b>	Serendib Engineering Group PLC
<b>LEGAL FORM</b>	A Public Company with Limited Liability incorporated on 7 <sup>th</sup> September 1992, and re-registered under the Companies Act 07 of 2007. Listed on the DiriSavi Board of the Colombo Stock Exchange.
<b>REGISTRATION NUMBER</b>	PQ 230
<b>REGISTERED OFFICE</b>	No.12 B, Gregory's Road Colombo 7
<b>ACCOUNTING YEAR END</b>	31 <sup>st</sup> March
<b>BOARD OF DIRECTORS</b>	Mr. H N De Silva - Chairman Ms. D L De Silva - Non-Executive Director Mr. H G S Kariyawasam - Non-Executive Director Prof. R W T M R Bandara - Independent Non-Executive Director Dr. A G P A Gunawansa - Independent Non-Executive Director
<b>SUBSIDIARIES</b>	Serendib Investment Holdings Limited Serendib Engineering & Agencies (Pvt) Limited CCC Plantation Engineering Limited
<b>SECRETARIES</b>	Corporate Arcade Limited No 127/37, Kirulapona Avenue Kirulapona
<b>AUDITORS</b>	V. S. & Associates Chartered Accountants 20/62, Fairfield Gardens Colombo- 08
<b>BANKERS</b>	Hatton National Bank PLC National Development Bank PLC Pan Asia Banking Corporation PLC Seylan Bank PLC

## 2. Group Financials

### 2.1 Statement of Comprehensive Income - Group

#### SERENDIB ENGINEERING GROUP PLC STATEMENT OF COMPREHENSIVE INCOME

GROUP	Quarter ended 30th September		Six Months ended 30th September		Year ended 31st March 2016
	2016	2015	2016	2015	2016
	Unaudited Rs.	Unaudited Rs.	Unaudited Rs.	Unaudited Rs.	Audited Rs.
Revenue	77,087,558	49,459,464	138,294,624	115,475,557	210,168,173
Cost of sales	(56,432,792)	(47,937,774)	(99,240,805)	(91,075,991)	(168,867,486)
<b>Gross profit</b>	<b>20,654,766</b>	<b>1,521,690</b>	<b>39,053,820</b>	<b>24,399,566</b>	<b>41,300,687</b>
Other income	111	11,861,026	2,739	12,091,862	12,436,295
Administration expenses	(17,146,214)	(24,280,348)	(33,919,571)	(44,069,598)	(81,902,153)
Distribution cost	(929,207)	(3,020,226)	(1,491,413)	(4,066,083)	(4,434,266)
Other Expenses	-	-	-	-	(99,870)
Profit from operating activities	2,579,455	(13,917,858)	3,645,575	(11,644,253)	(32,699,307)
Finance income	793,548	219,382	1,012,096	878,027	339,219
Finance expenses	(2,968,113)	(2,438,157)	(5,457,742)	(4,122,558)	(9,289,200)
<b>Profit from ordinary activities before taxation</b>	<b>404,890</b>	<b>(16,136,633)</b>	<b>(800,071)</b>	<b>(14,888,784)</b>	<b>(41,649,288)</b>
Taxation	-	-	-	-	8,070,606
<b>Profit/(loss) for the period</b>	<b>404,890</b>	<b>(16,136,633)</b>	<b>(800,071)</b>	<b>(14,888,784)</b>	<b>(33,578,683)</b>
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income</b>	<b>404,890</b>	<b>(16,136,633)</b>	<b>(800,071)</b>	<b>(14,888,784)</b>	<b>(33,578,683)</b>
<b>Attributable to:</b>					
Equity holders of the parent company	428,448	(15,281,977)	(702,323)	(14,374,070)	(31,965,613)
Non-controlling interest	(23,558)	(854,656)	(97,748)	(514,714)	(1,613,070)
	<b>404,890</b>	<b>(16,136,633)</b>	<b>(800,071)</b>	<b>(14,888,784)</b>	<b>(33,578,683)</b>
<b>Basic earnings per share (Rs)</b>	<b>0.01</b>	<b>(0.47)</b>	<b>(0.02)</b>	<b>(0.44)</b>	<b>(0.99)</b>

## 2.2 Statement of Financial Position - Group

### SERENDIB ENGINEERING GROUP PLC STATEMENT OF FINANCIAL POSITION - GROUP

	As at 30th September		As at 31st March
	2016	2015	2016
	Unaudited	Unaudited	Audited
	Rs.	Rs.	Rs.
<b>ASSETS</b>			
<b>NON - CURRENT ASSETS</b>			
Property plant & equipment	15,881,085	21,655,676	18,814,542
Intangible assets	21,669,723	21,769,593	21,669,723
Investments in subsidiaries	-	-	-
Financial assets	35,000,000	35,000,000	35,000,000
Deferred tax asset	15,658,763	7,650,507	15,658,764
<b>TOTAL NON - CURRENT ASSETS</b>	<b>88,209,571</b>	<b>86,075,776</b>	<b>91,143,029</b>
<b>CURRENT ASSETS</b>			
Inventories	42,104,204	43,960,684	30,547,037
Financial assets at FVTPL	4,892,254	5,883,956	3,962,273
Trade & other receivables	202,712,573	216,530,646	195,052,221
Amounts due from related parties	27,326,929	42,532,911	3,876,103
Financial assets held to maturity	-	-	-
Income tax receivables	-	1,558,763	-
Cash and cash equivalents	3,328,875	6,369,113	2,125,754
<b>TOTAL CURRENT ASSETS</b>	<b>280,364,835</b>	<b>316,836,073</b>	<b>235,563,388</b>
<b>TOTAL ASSETS</b>	<b>368,574,407</b>	<b>402,911,849</b>	<b>326,706,417</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity Attributable to the Equity Holders of the Parent</b>			
Stated capital	178,107,910	178,107,910	178,107,910
Capital reserve	-	-	-
Revaluation Reserve	-	-	-
Retained earnings	4,736,679	23,030,545	5,439,002
<b>SHAREHOLDERS' FUNDS</b>	<b>182,844,589</b>	<b>201,138,455</b>	<b>183,546,912</b>
Non-controlling interest	2,629,079	3,825,184	2,726,827
<b>TOTAL EQUITY</b>	<b>185,473,668</b>	<b>204,963,639</b>	<b>186,273,739</b>
<b>NON - CURRENT LIABILITIES</b>			
Retirement benefit obligations	5,442,145	5,642,202	5,008,988
Deferred tax liabilities	137,670	202,787	137,670
Finance lease obligations	4,256,242	7,214,362	5,897,046
<b>TOTAL NON - CURRENT LIABILITIES</b>	<b>9,836,057</b>	<b>13,059,351</b>	<b>11,043,704</b>

	Rs.	Rs.	Rs.
<b>CURRENT LIABILITIES</b>			
Trade & other payables	114,728,286	153,309,493	91,489,008
Finance lease obligations	3,205,780	3,331,445	3,057,627
Short term loan	22,233,588	-	25,000,000
Amounts due to related parties	1,928,751	252,804	2,326,936
Income tax liabilities	134,207	134,070	134,208
Bank overdrafts	31,034,070	27,861,047	7,381,195
<b>TOTAL CURRENT LIABILITIES</b>	<b>173,264,682</b>	<b>184,888,859</b>	<b>129,388,974</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>368,574,407</b>	<b>402,911,849</b>	<b>326,706,417</b>
Net asset per share Rs.	5.65	6.21	5.67

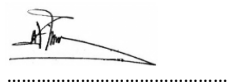
Notes:

1. The above figures are provisional and subject to audit.
2. The Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 07 of 2007 and Listing Rules of the Colombo Stock Exchange.
3. These financial statements have been prepared in accordance with SLFRS/LKAS 34-Interim Financial Reporting.
4. There were no changes to the Accounting Policies and methods of computation since the publication of Annual Report for the Year ended 31st March 2016.

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



.....  
**A.C.J. Gunasinghe**  
Deputy Finance Manager



.....  
**A N D De Silva**  
Group Chief Executive Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.  
Approved and signed for and on behalf of the Board by,



.....  
**H N De Silva**  
Director



.....  
**H G S Kariyawasam**  
Director

**Colombo**  
**10<sup>TH</sup> November 2016**

## 2.3 Cash Flow Statement - Group

### SERENDIB ENGINEERING GROUP PLC CASH FLOW STATEMENT - GROUP

	Period ended 30 <sup>th</sup> September		Year ended 31 <sup>st</sup> March
	2016 Unaudited Rs.	2015 Unaudited Rs.	2016 Audited Rs.
<b>Cash flows from operating activities</b>			
Net profit / (loss) before interest & taxation	<b>4,073,453.67</b>	<b>(14,888,784)</b>	<b>(33,668,989)</b>
<b>Adjustment for</b>			
Depreciation	3,337,235	3,500,627	6,969,286
Gratuity	544,158	425,913	358,199
Dividend Income	(17,500)	-	(12,750)
Profit on Disposal of Plant & Equipment	-	(2,645,202)	(2,645,202)
Fair value changes in financial assets FVtPL	(1,015,150)	(20,744)	1,193,855
(Profit)/ loss on disposal of financial assets	(2,518)	(816,226)	(311,254)
Finance Income	-	(10,848)	-
Impairment of Intangible Assets	-	-	99,870
<b>Operating profit/ (loss) before working capital changes</b>	<b>6,919,679</b>	<b>(14,455,264)</b>	<b>(28,016,985)</b>
<b>Changes in working capital</b>			
(Increase) / decrease in inventories	(11,557,167)	(8,837,034)	4,576,612
(Increase) / decrease in trade and other receivables	(7,660,352)	(19,692,740)	769,432
Increase / (decrease) in trade and other payables	23,189,694	52,040,305	(9,633,000)
(Increase) / decrease in amounts due from related parties	(23,450,826)	(53,933,872)	(9,104,537)
Increase / (decrease) in amounts due to related parties	398,185	3,257,593	-
<b>Cash generated from / (used in) operating activities</b>	<b>(12,160,787)</b>	<b>(41,621,012)</b>	<b>(41,408,478)</b>
Tax paid	(669,667)	94	(2,629)
Interest paid	(4,873,525)	-	(7,995,514)
Gratuity Paid	(111,000)	(189,500)	(747,000)
<b>Net cash flow from / (used in) operating activities</b>	<b>(17,814,979)</b>	<b>(41,810,418)</b>	<b>(50,153,621)</b>
<b>Cash flow from / (used in) investing activities</b>			
Investment in subsidiary	-	-	-
Acquisition of investments	-	(20,000,000)	-
Acquisition of financial assets	-	(3,441,039)	(28,816,665)
Proceeds from disposal of financial assets	-	836,970	7,801,835
(Purchase)/ disposal of short term investments	-	-	-
Purchase of Plant & Equipment	(403,778)	(850,710)	(1,397,877)
Proceeds from Disposal of Plant & Equipment	-	4,050,229	3,961,869
Dividend received	17,500	2,500	12,750
Finance lease repayment	(1,492,651)	(2,596,835)	(4,187,969)
Interest received	10,566	8,348	15,215
<b>Net cash flow from / (used in) investing activities</b>	<b>(1,868,363)</b>	<b>(21,990,537)</b>	<b>(22,610,842)</b>



	Rs.	Rs.	Rs.
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds form Interest Bearing Borrowings	-	(600,000)	25,000,000
Repayment of Interest Bearing Borrowings	(2,766,412)	-	(600,000)
<b>Net Cash Flows from / (used in) Financing Activities</b>	<b>(2,766,412)</b>	<b>(600,000)</b>	<b>24,400,000</b>
<b>Net increase / (decrease ) in cash &amp; cash equivalents</b>	(22,449,754)	(64,400,955)	(48,364,463)
Cash & cash equivalents at the beginning of the year	(5,255,441)	42,909,022	43,109,022
<b>Cash &amp; cash equivalents at the end of the period (Note: A)</b>	<b>(27,705,195)</b>	<b>(21,491,933)</b>	<b>(5,255,441)</b>
<b>Note: A</b>			
<b>Cash &amp; cash equivalents at the end of the period</b>			
Cash in hand & at bank	3,328,875	6,369,113	2,125,754
Bank overdraft	(31,034,070)	(27,861,047)	(7,381,195)
	<b>(27,705,195)</b>	<b>(21,491,934)</b>	<b>(5,255,441)</b>

## 2.4 Statement of Changes in Equity – Group

### SERENDIB ENGINEERING GROUP PLC STATEMENT OF CHANGES IN EQUITY - GROUP

Description	Stated Capital Rs.	Retained Earnings Rs.	Total Rs.	Non- Controlling Interest Rs.	Total Equity Rs.
<b>Balance as at 01st April, 2016</b>	<b>178,107,910</b>	<b>5,439,002</b>	<b>183,546,912</b>	<b>2,726,827</b>	<b>186,273,740</b>
Net Profit/ (Loss) for the period	-	(702,323)	(702,323)	(97,748)	(800,071)
<b>Balance as at 30th September, 2016</b>	<b>178,107,910</b>	<b>4,736,679</b>	<b>182,844,589</b>	<b>2,629,079</b>	<b>185,473,669</b>
<b>Balance as at 01st April, 2015</b>	<b>178,107,910</b>	<b>37,404,615</b>	<b>215,512,525</b>	<b>4,339,897</b>	<b>219,852,423</b>
Net Profit/ (Loss) for the Period	-	(14,374,070)	(14,374,070)	(514,714)	(14,888,784)
<b>Balance as at 30th September, 2015</b>	<b>178,107,910</b>	<b>23,030,545</b>	<b>201,138,455</b>	<b>3,825,183</b>	<b>204,963,639</b>

### 3. Company Financials

#### 3.1 Statement of Comprehensive Income – Company

**SERENDIB ENGINEERING GROUP PLC**  
**STATEMENT OF COMPREHENSIVE INCOME - COMPANY**

	Quarter Ended 30th September		Six Months Ended 30th September		Year Ended 31st March
	2016 Unaudited Rs.	2015 Unaudited Rs.	2016 Unaudited Rs.	2015 Unaudited Rs.	2016 Audited Rs.
Revenue	5,401,500	1,600,000	7,871,250	3,200,000	9,019,482
Cost of Sales	(4,425,387)	(1,644,227)	(6,673,830)	(3,805,019)	(8,684,601)
<b>Gross Profit</b>	<b>976,113</b>	<b>(44,227)</b>	<b>1,197,420</b>	<b>(605,019)</b>	<b>334,881</b>
Administration Expenses	(481,012)	(91,163)	(704,100)	(906,380)	(2,069,761)
Selling & Distribution Cost	-	(20,000)	-	(20,000)	-
Other Expenses	-	-	-	-	(3,000,000)
Profit from Operating Activities	495,101	(155,390)	493,320	(1,531,399)	(4,734,880)
Finance Income/(Loss)	276,616	(53,939)	302,130	122,845	115,885
Finance Expenses	(11,003)	(135,177)	(12,003)	(175,103)	(691,080)
<b>Profit from Ordinary Activities before Taxation</b>	<b>760,714</b>	<b>(344,506)</b>	<b>783,447</b>	<b>(1,583,657)</b>	<b>(5,310,075)</b>
Taxation	-	-	-	-	64,663
<b>Profit/(Loss) for the period</b>	<b>760,714</b>	<b>(344,506)</b>	<b>783,447</b>	<b>(1,583,657)</b>	<b>(5,245,412)</b>
Other Comprehensive Income	-	-	-	-	-
<b>Total Comprehensive Income</b>	<b>760,714</b>	<b>(344,506)</b>	<b>783,447</b>	<b>(1,583,657)</b>	<b>(5,245,412)</b>
<b>Basic earnings per share (Rs)</b>	<b>0.02</b>	<b>(0.01)</b>	<b>0.02</b>	<b>(0.05)</b>	<b>(0.16)</b>

### 3.2 Statement of Financial Position- Company

#### SERENDIB ENGINEERING GROUP PLC STATEMENT OF FINANCIAL POSITION - COMPANY

	As at 30 <sup>th</sup> September		Year Ended 31 <sup>st</sup> March
	2016 Unaudited Rs.	2015 Unaudited Rs.	2016 Audited Rs.
<b>ASSETS</b>			
<b>NON - CURRENT ASSETS</b>			
Property Plant & Equipment	470,950	790,449	596,425
Investments in Subsidiaries	146,737,890	149,737,890	146,737,890
<b>Total Non Current Asset</b>	<b>147,208,840</b>	<b>150,528,339</b>	<b>147,334,316</b>
<b>CURRENT ASSETS</b>			
Inventories	4,009,780	2,244,080	2,682,226
Financial Assets at FVTPL	1,715,850	2,103,000	1,395,100
Trade & Other Receivables	979,905	306,226	249,319
Prepayment	15,306	-	-
Amounts Due from Related Parties	4,716,348	4,916,947	4,863,527
Cash and Cash Equivalents	39,230	60,446	58,417
<b>Total Current Asset</b>	<b>11,476,420</b>	<b>9,630,699</b>	<b>9,248,589</b>
<b>TOTAL ASSETS</b>	<b>158,685,260</b>	<b>160,159,038</b>	<b>156,582,905</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity Attributable to the Equity Holders of the Parent</b>			
Stated Capital	178,107,910	178,107,910	178,107,910
Retained Earnings	(58,111,079)	(55,232,771)	(58,894,526)
<b>SHAREHOLDERS' FUNDS</b>	<b>119,996,831</b>	<b>122,875,139</b>	<b>119,213,384</b>
Non-Controlling Interest	-	-	-
<b>TOTAL EQUITY</b>	<b>119,996,831</b>	<b>122,875,139</b>	<b>119,213,384</b>
<b>NON - CURRENT LIABILITIES</b>			
Deferred Tax Liabilities	137,670	202,787	137,670
<b>TOTAL NON - CURRENT LIABILITIES</b>	<b>137,670</b>	<b>202,787</b>	<b>137,670</b>
<b>CURRENT LIABILITIES</b>			
Trade & Other Payables	5,119,875	2,987,961	2,316,528
Amounts Due to Related Parties	33,430,680	34,093,008	34,915,119
Bank Overdraft	-	-	-
Income Tax Liabilities	204	143	204
<b>Total Equity &amp; Liability</b>	<b>158,685,260</b>	<b>160,159,038</b>	<b>156,582,905</b>
<b>Net assets per share (Rs.)</b>	<b>3.71</b>	<b>3.79</b>	<b>3.68</b>

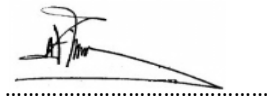
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3. These financial statements have been prepared in accordance with SLFRS/LKAS 34-Interim Financial Reporting.
4. There were no changes to the Accounting Policies and methods of computation since the publication of Annual Report for the Year ended 31st March 2016.

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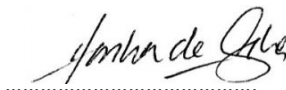


**A.C.J. Gunasinghe**  
Deputy Finance Manager



**A N D De Silva**  
Group Chief Executive Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.  
Approved and signed for and on behalf of the Board by,



**H N De Silva**  
Director



**H G S Kariyawasam**  
Director

**Colombo**  
**10<sup>TH</sup> November 2016**

### 3.3 Cash Flow Statement – Company

#### SERENDIB ENGINEERING GROUP PLC CASH FLOW STATEMENT - COMPANY

	Period Ended 30 <sup>th</sup> September		Year Ended
	2016 Unaudited Rs.	2015 Unaudited Rs.	31 <sup>st</sup> March 2016 Audited Rs.
<b>Cash flows from operating activities</b>			
Net profit / (loss) before interest & taxation	784,142	(1,583,657)	(5,147,289)
<b>Adjustment for</b>			
Depreciation	287,885	346,225.00	547,548.00
Interest Income	-	-	-
Dividend Income	(12,500)	-	-
Fair value changes in financial assets FVtPL	(320,750)	(20,744)	508,300
(Profit)/ loss on disposal of financial assets	33,672	(99,737)	(113,394)
<b>Operating profit/ (loss) before working capital changes</b>	<b>738,777</b>	<b>(1,357,913)</b>	<b>(1,204,835)</b>
<b>Changes in working capital</b>			
(Increase) / decrease in inventories	(1,327,554)	731,068	292,922
(Increase) / decrease in trade and other receivables	(730,586)	2,422,327	(76,447)
(Increase) / decrease in prepayment	(15,306)	-	-
Increase / (decrease) in trade and other payables	909,786	1,176,007	504,574
(Increase) / decrease in amounts due from related parties	147,179	(3,356,947)	-
Increase / (decrease) in amounts due to related parties	409,122	(325,755)	(1,638,618)
<b>Cash generated from / (used in) operating activities</b>	<b>131,418</b>	<b>(711,213)</b>	<b>(2,122,404)</b>
Tax paid	-	-	392
Interest paid	(695.17)	-	(165,277)
<b>Net cash flow from / (used in) operating activities</b>	<b>130,723</b>	<b>(711,213)</b>	<b>(2,288,073)</b>
<b>Cash flow from / (used in) investing activities</b>			
Investment in subsidiary			
Acquisition of investments			
Acquisition of financial assets		(1,930,128)	(5,376,241)
Proceeds from disposal of financial assets		120,482	5,146,235
(Purchase)/ disposal of short term investments		-	-
Acquisition of property plant & equipment	(162,410)	(132,000)	(139,300)
Dividend received	12,500	-	-
Interest received		-	2,491
Short Terms Investment		-	-
<b>Net cash flow from / (used in) investing activities</b>	<b>(149,910)</b>	<b>(1,941,646)</b>	<b>(366,815)</b>
<b>Net increase / (decrease ) in cash &amp; cash equivalents</b>	<b>(19,187)</b>	<b>(2,652,859)</b>	<b>(2,654,888)</b>
Cash & cash equivalents at the beginning of the year	58,417	2,713,305	2,713,305
<b>Cash &amp; cash equivalents at the end of the period (Note: A)</b>	<b>39,230</b>	<b>60,446.00</b>	<b>58,417</b>
<b>Note: A</b>			
<b>Cash &amp; cash equivalents at the end of the period</b>			
Cash in hand & at bank	39,230	60,446	58,417
Bank overdraft	-	-	-
	<b>39,230</b>	<b>60,446.00</b>	<b>58,417</b>

### 3.4 Statement of Changes in Equity – Company

#### SERENDIB ENGINEERING GROUP PLC STATEMENT OF CHANGES IN EQUITY -COMPANY

Description	Stated Capital Rs.	Retained Earnings Rs.	Total Rs.
<b>Balance as at 01st April, 2016</b>	<b>178,107,910</b>	<b>(58,894,526.00)</b>	<b>119,213,384.00</b>
Net Profit/ (Loss) for the period		783,447	783,447
<b>Balance as at 30th September 2016</b>	<b>178,107,910</b>	<b>(58,111,079)</b>	<b>119,996,831</b>
<b>Balance as at 01st April, 2015</b>	<b>178,107,910</b>	<b>(53,649,114)</b>	<b>124,458,796</b>
Net Profit/ (Loss) for the period		(1,583,657)	(1,583,657)
<b>Balance as at 30th September 2015</b>	<b>178,107,910</b>	<b>(55,232,771)</b>	<b>122,875,139</b>

#### **4. Notes to the Financial Statements**

1. Serendib Engineering Group PLC is a Public Limited Company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange.

2. The Interim Financial Statements of the Group and the Company have been prepared for the three months ended 30<sup>th</sup> September 2016

##### **3. Basis of Preparation**

These interim financial statements have been prepared in accordance with LKAS 34 Interim Financial Reporting and do not include all of the information required for full annual financial statements. Further the requirements of the Colombo Stock Exchange and the Companies Act No.7 of 2007 has been considered. The information for the preparation of these interim financial statements has been drawn up from the unaudited financial records of the Company.

##### **4. Contingencies, Capital and Other Commitments**

###### **4.1 Contingent Liabilities**

There were no contingent liabilities as at the Balance Sheet Date.

###### **4.2 Capital Commitments**

There were no capital commitments as at the Balance Sheet Date.

##### **5. Events after the reporting period**

There have been no events subsequent to the reporting date, which require disclosure in the interim condensed financial statements.



## 5. Shareholder Information

The Stated Capital of the Company as at 30<sup>th</sup> September 2016 was Rs. 178,107,910/-representing 32,383,250 Ordinary Voting Shares. All shares are issued and fully paid.

### 5.1 Major Shareholders Details

Twenty largest shareholders of the Company are as follows;

No	Name of the Shareholder	As at 30 <sup>th</sup> September 2016	
		No of Shares	Holding %
1	Navara Capital Limited	24,699,458	76.27%
2	Lankem Ceylon Plc	2,462,559	7.60%
3	Pan Asia Banking Corporation Plc / Lankem Ceylon Plc	1,435,300	4.43%
4	Flyasiasdn.Bhd	1,175,625	3.63%
5	Mr. S.C. De Silva	637,732	1.97%
6	Mr. K.D.S.R. Kulatunga	185,770	0.57%
7	Mr. P.V.D.C. Peiris	155,710	0.48%
8	First Capital Markets Limited / Mr. P.R.B. Perera	53,450	0.17%
9	Mrs. H.P. Gin	50,920	0.16%
10	MR T M N Peiris	46,100	0.14%
11	MBSL/MR H L R J Nonis	45,840	0.14%
12	MR. J S A Perera	40,000	0.12%
13	MR H M C M Abeywardana	35,790	0.11%
14	MR S Muthugala	35,000	0.11%
15	Bansei Securities Capital (Pvt) Ltd/MR M A U Gnanathilaka	33,283	0.10%
16	MRS C T Ranasinghe	31,049	0.10%
17	TKS Finance Ltd/MR M C D Fernando	28,853	0.09%
18	MR M H N DE Pinto Wickramarathe	27,199	0.08%
19	MR S Loheswaran	24,300	0.08%
20	MR A P D D S Fonseka	22,425	0.07%
<b>Total</b>		<b>31,226,363</b>	<b>96.42%</b>
<b>Others</b>		<b>1,156,887</b>	<b>3.58%</b>
<b>Total</b>		<b>32,383,250</b>	<b>100.00%</b>

### 5.2 Public Shareholdings

The percentage of shares held by the public as at 30<sup>th</sup> September 2016 was 23.73% Which represented 628 no of share holders.

As at	30 <sup>th</sup> September 2016	
	Number of Shares	Holding %
Shares held by the Public	7,683,792	23.73%
Shares held by the Others	24,699,458	76.27%
<b>Total</b>	<b>32,383,250</b>	<b>100.00%</b>

### 5.3 CEO's and Directors Shareholdings

The number of shares held by the Board of Directors and company CEO is as follows;

Directors and CEO's Shareholdings As at Name of the Director	30 <sup>th</sup> September 2016		30 <sup>th</sup> September 2015	
	No of Shares	Holding %	No of Shares	Holding %
Mr. H. N. De Silva	Nil	0.00%	Nil	0.00%
Mrs. D. L. De Silva	Nil	0.00%	Nil	0.00%
Mr. H. G. S. Kariyawasam	Nil	0.00%	Nil	0.00%
Prof. R. W. T. M. R. Bandara	Nil	0.00%	Nil	0.00%
Dr. A. G. P. A. Gunawansa	Nil	0.00%	Nil	0.00%
Mr. A. C. De Silva	Nil	0.00%	Nil	0.00%
Mr. A N D De Silva (CEO)	Nil	0.00%	Nil	0.00%
<b>Total</b>	<b>Nil</b>	<b>0.00%</b>	<b>Nil</b>	<b>0.00%</b>

### 5.4 Share price Information

Share Price information during the Interim Period is as follows;

Market Price of the Share	30 <sup>th</sup> September 2016	30 <sup>th</sup> September 2015
Highest Price per Share (Rs.)	8.9	14.6
Lowest Price per Share (Rs.)	6.5	11
Closed Price per Share (Rs.)	<b>7.4</b>	11.3