

C. W. MACKIE PLC



**INTERIM REPORT
YEAR ENDED 31ST MARCH 2013**

30th May 2013



C.W. Mackie PLC
Statement of Comprehensive Income

Company
For the

	Note	Three months ended 31 st March			Year ended 31 st March		
		2013 Rs. 000's (Unaudited)	2012 Rs. 000's (Unaudited)	Variance %	2013 Rs. 000's (Unaudited)	2012 Rs. 000's (Audited)	Variance %
Revenue	4	1,726,512	1,973,226	-12.50	6,279,568	7,168,070	-12.40
Cost of sales		(1,466,910)	(1,719,979)	-14.71	(5,460,226)	(6,328,094)	-13.71
Gross profit		259,602	253,247	2.51	819,342	839,976	-2.46
Other operating income	5	48,125	48,626	-1.03	95,867	82,193	16.64
Distribution expenses		(83,579)	(85,073)	-1.76	(354,427)	(335,715)	5.57
Administrative expenses		(108,961)	(94,377)	15.45	(236,922)	(197,846)	19.75
Results from operating activities	6	115,187	122,423	-5.91	323,860	388,608	-16.66
Finance income		4,259	16,762	-74.59	64,014	60,742	5.39
Finance costs		(18,548)	(31,286)	-40.71	(87,633)	(90,565)	-3.24
Net financing costs	7	(14,289)	(14,524)	-1.62	(23,619)	(29,823)	-20.80
Profit before taxation		86,609	107,899	-19.73	300,241	358,785	-16.32
Tax expense	8	(42,431)	(34,193)	24.09	(89,912)	(94,693)	-5.05
Profit for the year		44,178	73,706	-40.06	210,329	264,092	-20.36
Other comprehensive income, net of income tax							
Actuarial gains and losses on defined benefit plans		757	607	24.71	757	607	24.71
Fair value gain/(loss) on available-for-sale financial investments		101	(158)	163.92	101	(158)	163.92
Other Comprehensive Income for the year, net of tax		858	449	91.09	858	449	91.09
Total Comprehensive Income for the year		45,036	74,155	-39.27	211,187	264,541	-20.17
Profit Attributable to:							
Equity holders of the parent company		44,178	73,706		210,329	264,092	
Profit for the year		44,178	73,706	-40.06	210,329	264,092	-20.36
Total comprehensive income attributable to:							
Equity holders of the parent company		45,036	74,155		211,187	264,541	
Total Comprehensive Income for the year		45,036	74,155	-39.27	211,187	264,541	-20.17
Basic earnings per share (Rupees)	9	1.23	2.05		5.84	7.34	
Dividend per share (Rupees)	10	-	1.00		1.00	2.00	

Figures in brackets indicate deductions.



C.W. Mackie PLC
Statement of Comprehensive Income

Group	Three months ended 31 st March			Year ended 31 st March		
	2013 Rs. 000's (Unaudited)	2012 Rs. 000's (Unaudited)	Variance %	2013 Rs. 000's (Unaudited)	2012 Rs. 000's (Audited)	Variance %
For the						
Revenue	2,123,821	2,558,122	-16.98	7,647,208	9,703,084	-21.19
Cost of sales	(1,881,819)	(2,254,983)	-16.55	(6,812,949)	(8,645,829)	-21.20
Gross profit	242,002	303,139	-20.17	834,259	1,057,255	-21.09
Other operating income	51,013	51,067	-0.11	89,817	90,225	-0.45
Distribution expenses	(60,175)	(59,612)	0.94	(321,092)	(307,062)	4.57
Administrative expenses	(129,715)	(124,186)	4.45	(296,081)	(261,043)	13.42
Results from operating activities	103,125	170,408	-39.48	306,903	579,375	-47.03
Finance income	(70,208)	(35,065)	100.22	25,318	22,798	11.05
Finance costs	46,052	7,372	524.69	(84,154)	(100,402)	-16.18
Net financing costs	(24,156)	(27,693)	-12.77	(58,836)	(77,604)	-24.18
Profit before taxation	78,969	142,715	-44.67	248,067	501,771	-50.56
Tax expense	(35,084)	(35,471)	-1.09	(84,587)	(115,972)	-27.06
Profit for the year	43,885	107,244	-59.08	163,480	385,799	-57.63
Other comprehensive income, net of income tax						
Actuarial gains and losses on defined benefit plans	494	(325)	252	494	(325)	252.00
Fair value gain/(loss) on available-for-sale financial investments	101	(158)	163.92	101	(158)	163.92
Other Comprehensive Income for the year, net of tax	595	(483)	223.19	595	(483)	223.19
Total Comprehensive Income for the year	44,480	106,761	-58.34	164,075	385,316	-57.42
Profit Attributable to:						
Equity holders of the parent company	46,850	107,253	-56.32	161,977	383,503	-57.76
Non-controlling interests	(2,965)	(9)	-32844	1,503	2,296	-34.54
Profit for the year	43,885	107,244	-59.08	163,480	385,799	-57.63
Total comprehensive income attributable to:						
Equity holders of the parent company	47,386	107,289	-55.83	162,513	383,539	-57.63
Non-controlling interests	(2,906)	(528)	-450.38	1,562	1,777	-12.10
Total Comprehensive Income for the year	44,480	106,761	-58.34	164,075	385,316	-57.42
Basic earnings per share (Rupees)	1.22	2.98		4.54	10.72	
Dividend per share (Rupees)	-	1.00		1.00	2.00	

Figures in brackets indicate deductions.



C.W. Mackie PLC
Statement of Financial Position

As at 31 st March	Group			Company		
	2013 Rs.000's (Unaudited)	2012 Rs.000's (Audited)	2011 Rs.000's (Audited)	2013 Rs.000's (Unaudited)	2012 Rs.000's (Audited)	2011 Rs.000's (Audited)
Assets						
Non-current assets						
Property, plant and equipment	790,406	790,456	716,362	318,298	319,947	330,036
Investments property	52,856	56,843	61,580	52,856	56,843	61,580
Investments in subsidiaries	-	-	-	485,250	485,250	485,250
Available-for-sale investments	1,192	1,341	1,574	1,192	1,341	1,574
Deferred tax asset	7,774	5,136	6,453	-	-	-
Total non-current assets	852,228	853,776	785,969	857,596	863,381	878,440
Current assets						
Inventories	536,652	642,092	678,769	472,761	503,672	476,638
Trade and other receivables	1,341,517	1,425,477	1,321,793	1,221,619	1,261,760	1,290,469
Other current assets	153,968	312,256	215,052	113,980	265,488	146,769
Cash and cash equivalents	70,106	48,084	11,705	57,929	43,987	10,243
Total current assets	2,102,243	2,427,909	2,227,319	1,866,289	2,074,907	1,924,119
Total assets	2,954,471	3,281,685	3,013,288	2,723,885	2,938,288	2,802,559
Equity and liabilities						
Equity						
Stated capital	507,047	507,047	507,047	507,047	507,047	507,047
Capital reserves	8,734	8,734	8,734	14,909	14,909	14,909
Revenue reserves	1,144,950	1,018,527	706,808	1,139,961	964,864	772,143
Other reserves	1,115	1,014	1,172	1,115	1,014	1,172
Equity attributable to equity holders of the Company	1,661,846	1,535,322	1,223,761	1,663,032	1,487,834	1,295,271
Non-controlling interests	29,849	28,397	26,620	-	-	-
Total equity	1,691,695	1,563,719	1,250,381	1,663,032	1,487,834	1,295,271
Liabilities						
Non-current liabilities						
Interest bearing long term borrowings	-	-	56,911	-	-	56,911
Lease payable after one year	76,290	98,484	57,683	5,512	4,959	8,448
Employee benefit obligation	39,236	38,780	41,423	22,483	22,653	23,923
Deferred tax liability	43,567	47,893	49,555	35,210	32,893	36,806
Total non-current liabilities	159,093	185,157	205,572	63,205	60,505	126,088
Current liabilities						
Current portion of long term borrowings	-	32,114	-	-	32,114	-
Lease payable within one year	37,304	34,458	22,967	2,845	4,579	2,273
Interest bearing short term borrowings	521,197	806,190	875,818	449,789	731,190	790,818
Income tax payable	48,797	101,807	69,108	46,976	85,686	62,261
Trade and other payables	287,091	404,122	375,525	326,462	411,665	318,176
Other current liabilities	93,118	105,386	106,598	81,029	91,290	117,562
Bank overdrafts	116,176	48,732	107,319	90,547	33,425	90,110
Total current liabilities	1,103,683	1,532,809	1,557,335	997,648	1,389,949	1,381,200
Total Liabilities	1,262,776	1,717,966	1,762,907	1,060,853	1,450,454	1,507,288
Total equity and liabilities	2,954,471	3,281,685	3,013,288	2,723,885	2,938,288	2,802,559
Net asset value per share (Rs.)	47.01	43.45	34.74	46.21	41.34	35.99

Note : The above figures are subject to audit.

I certify that the financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

Signed

A. I. Piyadigama

Chief Financial Officer

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

Signed

W.T. Ellawala

Director

Signed

A. M. De S. Jayarathne

Director

30th May 2013



C.W. Mackie PLC
Statement of Changes in Equity

Attributable to equity holders of the parent company

For the year ended 31st March 2013

Group	Stated capital Rs.000's	Capital reserves Rs.000's	Revaluation reserves Rs.000's	Available-for-sale reserve Rs.000's	General reserve Rs.000's	Retained earnings Rs.000's	Total Rs.000's	Non-controlling Interests Rs.000's	Total equity Rs.000's
Balance as at 1st April 2011 -as previously stated	507,047	8,734	569,095	-	7,000	251,739	1,343,615	27,545	1,371,160
Adjustments due to first time adoption of SLFRSs as at 1 st April 2011	-	-	(569,095)	1,172	-	448,069	(119,854)	(925)	(120,779)
Balance as at 1st April 2011 - restated	507,047	8,734	-	1,172	7,000	699,808	1,223,761	26,620	1,250,381
<u>Total comprehensive income for the year</u>									
Net profit for the year	-	-	-	-	-	383,503	383,503	2,296	385,799
Other comprehensive income, net of tax	-	-	-	(158)	-	194	36	(519)	(483)
Total comprehensive income for the year	-	-	-	(158)	-	383,697	383,539	1,777	385,316
<u>Transactions with equity holders, recognised directly in equity</u>									
<u>Contributions by and distributions to equity holders</u>									
Dividends	-	-	-	-	-	(71,978)	(71,978)	-	(71,978)
Total distributions to equity holders	-	-	-	-	-	(71,978)	(71,978)	-	(71,978)
Balance as at 31 st March 2012	507,047	8,734	-	1,014	7,000	1,011,527	1,535,322	28,397	1,563,719
Balance as at 1st April 2012	507,047	8,734	-	1,014	7,000	1,011,527	1,535,322	28,397	1,563,719
<u>Total comprehensive income for the year</u>									
Net profit for the year	-	-	-	-	-	161,977	161,977	1,503	163,480
Other comprehensive income, net of tax	-	-	-	101	-	435	536	59	595
Total comprehensive income for the year	-	-	-	101	-	162,412	162,513	1,562	164,075
<u>Transactions with equity holders, recognised directly in equity</u>									
<u>Contributions by and distributions to equity holders</u>									
Dividends	-	-	-	-	-	(35,989)	(35,989)	-	(35,989)
Subsidiary dividend to non controlling interests	-	-	-	-	-	-	-	(110)	(110)
Total distributions to equity holders	-	-	-	-	-	(35,989)	(35,989)	(110)	(36,099)
Balance as at 31st March 2013	507,047	8,734	-	1,115	7,000	1,137,950	1,661,846	29,849	1,691,695

For the year ended 31st March 2013



C.W. Mackie PLC
Statement of Changes in Equity

Company	Stated capital Rs.000's	Capital reserves Rs.000's	Revaluation reserves Rs.000's	Available for sale reserve Rs.000's	General reserve Rs.000's	Accumulated loss/ retained earnings Rs.000's	Total equity Rs.000's
Balance as at 1st April 2011 -as previously stated	507,047	360,392	295,179	-	7,000	173,242	1,342,860
Adjustments due to first time adoption of SLFRSs as at 1 st April 2011	-	(345,483)	(295,179)	1,172	-	591,901	(47,589)
Balance as at 1st April 2011 - restated	507,047	14,909	-	1,172	7,000	765,143	1,295,271
<u>Total comprehensive income for the year</u>							
Net profit for the year	-	-	-	-	-	264,092	264,092
Other comprehensive income, net of tax	-	-	-	(158)	-	607	449
Total comprehensive income for the year	-	-	-	(158)	-	264,699	264,541
<u>Transactions with equity holders, recognised directly in equity</u>							
<u>Contributions by and distributions to equity holders</u>							
Dividends	-	-	-	-	-	(71,978)	(71,978)
Total distributions to equity holders	-	-	-	-	-	(71,978)	(71,978)
Balance as at 31st March 2012	507,047	14,909	-	1,014	7,000	957,864	1,487,834
Balance as at 1st April 2012	507,047	14,909	-	1,014	7,000	957,864	1,487,834
<u>Total comprehensive income for the year</u>							
Net profit for the year	-	-	-	-	-	210,329	210,329
Other comprehensive income, net of tax	-	-	-	101	-	757	858
Total comprehensive income for the year	-	-	-	101	-	211,086	211,187
<u>Transactions with equity holders, recognised directly in equity</u>							
<u>Contributions by and distributions to equity holders</u>							
Dividends	-	-	-	-	-	(35,989)	(35,989)
Total distributions to equity holders	-	-	-	-	-	(35,989)	(35,989)
Balance as at 31st March 2013	507,047	14,909	-	1,115	7,000	1,132,961	1,663,032

Figures in brackets indicate deductions.



C.W. Mackie PLC
Cash Flow Statement

For the year ended 31st March	Group		Company	
	2013 Rs. 000's	2012 Rs. 000's	2013 Rs. 000's	2012 Rs. 000's
Cash flows from operating activities				
Profit before taxation	248,067	501,771	300,241	358,785
<i>Adjustments for :</i>				
Depreciation	83,349	72,198	31,904	30,810
Profit on disposal of property, plant and equipment	(15,866)	(21,946)	(4,155)	(7,233)
Profit on disposal of available-for-sale investments	-	(2,830)	-	(2,830)
Write-off of investments	250	-	250	-
Provision for retirement benefit	10,349	9,473	5,829	5,677
Finance income	(679)	(725)	(42,345)	(41,455)
Finance cost	84,154	100,402	87,633	90,565
Write-off of expenses capitalised under building	1,411	-	-	-
Provision for slow moving stocks	30,413	21,915	27,216	21,915
Provision for trade receivables	3,033	3,838	3,033	3,838
Provision for other receivables	5,398	14,131	3,560	3,000
Operating profit before working capital changes	449,879	698,227	413,166	463,072
Changes in working capital				
Change in inventories	75,027	14,762	3,695	(48,949)
Change in trade and other receivables	80,927	(107,522)	37,108	24,590
Change in other current assets	152,890	(111,335)	147,948	(121,719)
Change in trade and other payables	(117,031)	28,597	(85,203)	93,489
Change in other current liabilities	(12,268)	(1,212)	(10,261)	(26,272)
Cash generated from operations	629,424	521,517	506,453	384,211
Interest paid	(64,710)	(84,758)	(85,649)	(88,400)
Payments to gratuity fund	(9,399)	(12,441)	(5,242)	(6,340)
Income tax/ESC paid	(144,561)	(83,618)	(126,305)	(75,181)
Net cash flows from operating activities	410,754	340,700	289,257	214,290
Cash flows from investing activities				
Purchase of property, plant and equipment	(62,551)	(56,855)	(22,641)	(13,112)
Proceeds from disposal of property, plant and equipment	22,802	35,918	4,183	8,000
Proceeds from disposal of long term investments	-	2,905	-	2,905
Dividend received	98	52	98	52
Net cash flows from investing activities	(39,651)	(17,980)	(18,360)	(2,155)
Cash flows from financing activities				
Long term borrowings/(repayments)	(32,114)	(24,797)	(32,114)	(24,797)
Short term borrowings obtained/(repayments)	(284,993)	(69,628)	(281,401)	(59,628)
Lease rental paid	(63,900)	(62,024)	(6,820)	(6,706)
Interest received	581	673	42,247	41,403
Dividend paid	(36,099)	(71,978)	(35,989)	(71,978)
Net cash flows from financing activities	(416,525)	(227,754)	(314,077)	(121,706)
Net changes in cash and cash equivalents	(45,422)	94,966	(43,180)	90,429
Cash and cash equivalents at beginning of the year	(648)	(95,614)	10,562	(79,867)
Cash and cash equivalents at the end of the year	(46,070)	(648)	(32,618)	10,562

Figures in brackets indicate deductions.



C.W. Mackie PLC
Notes to the Interim Financial Statements

1. Segmental Information – Group
For the year ended 31st March

	Revenue		Segmental Profit	
	2013	2012	2013	2012
Commodity trading	1,866,644	3,111,319	158,078	253,601
Rubber based products manufacturing	1,376,741	2,537,355	48,466	246,977
Industrial products	412,403	313,912	121,416	92,693
Consumer goods	3,988,672	3,737,751	536,989	493,682
Other	2,748	2,747	(30,690)	(29,698)
	7,647,208	9,703,084	834,259	1,057,255
Other operating income			89,817	90,225
Operating overheads			(617,173)	(568,105)
Net finance costs			(58,836)	(77,604)
Taxation			(84,587)	(115,972)
Net profit for the period			163,480	385,799

2. Basis of Preparation

The interim condensed financial statements have been prepared in compliance with Sri Lanka Accounting Standard 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 2012.

For all periods up to and including the year ended 31st March 2012, the Group prepared its financial statements in accordance with SLAS which were effective up to 31st March 2012. The financial statements for the quarter ended 31st March 2013 are the first interim financial statements prepared and presented in accordance with Sri Lanka Accounting Standards (SLFRS/LKAS) immediately effective from 1st April 2012. These SLFRS/LKASs have materially converged with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The effect of the transition to SLFRS/LKAS on previously reported financial positions, financial performances and cash flows of the Group and the Company are given in Notes to the interim financial statements.

The presentation and classification of the interim financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

3. Contingent Liabilities and Capital Commitments

There has not been a significant change neither in the nature of the contingent liabilities nor in the capital commitments, which were disclosed in the Annual Report for the year ended 31st March 2012.

4. Events After the Reporting Date

The Directors of C.W.Mackie PLC have recommended the payment of a final dividend of Rs. 3/- per ordinary share which will be declared at the Annual General Meeting to be held on 27th June 2013. In accordance with the Sri Lanka Accounting Standard 10 (LKAS 10) "Events after the Reporting Period", this proposed dividend has not been recognised as a liability as at 31st March, 2013

Subsequent to the date of the reporting, no circumstances have arisen that would require adjustment or disclosure in the financial statements other than those disclosed above.

5. Dividends Paid

A final dividend of Rs. 1/- per share amounting to Rs. 35,988,556/- for the financial year ended 31st March 2012 authorised for distribution by the Directors was approved by the shareholders of the Company at the Annual General Meeting held on 27th June 2012 and was paid to the Shareholders on 9th July 2012.

6. Explanation of transition to SLFRS

As stated in Note 2 to the interim financial statements, these are the Group's first interim financial statements prepared in accordance with SLFRSs.

In preparing its opening SLFRS Statement of Financial Position, the Group has adjusted amounts reported previously in Financial Statements prepared in accordance with Sri Lanka Accounting Standards/ SLASs (previous GAAP). An explanation of how the transition from SLASs to SLFRSs has affected the Group's financial position, financial performance and cash flows is set out in the following tables and the notes that accompany the tables.



C.W. Mackie PLC
Notes to the Interim Financial Statements (Contd.)

6. Explanation of transition to SLFRS (Continued)

6.1 Reconciliation of Comprehensive Income for the Year ended 31st March 2012

	Group			Company		
	2012			2012		
	As per SLAS Rs. 000's	Effect of Transition to SLFRS Rs. 000's	As per SLFRS/ LKAS Rs. 000's	As per SLAS Rs. 000's	Effect of Transition to SLFRS Rs. 000's	As per SLFRS/ LKAS Rs. 000's
<i>For the year ended 31st March</i>						
	Note					
Revenue		-	9,703,084	-		7,168,070
Cost of sales		(9,260)	(8,645,829)	(9,260)		(6,328,094)
<u>Prior year restatements</u>						
- Incorrect recognition of Inventories	6.11	(9,260)		(9,260)		
Gross profit		(9,260)	1,057,255	(9,260)		839,976
Other operating income		(52)	90,225	(52)		82,193
<u>Change in accounting policies</u>						
- Dividend income from Available-for-sale financial assets	6.8	(52)		(52)		
Distribution expenses		-	(307,062)	-		(335,715)
Administrative expenses		10,263	(261,043)	9,585		(197,846)
<u>Change in accounting policies</u>						
- Actuarial gain/(loss) on employee benefits	6.10	2,483		1,805		
- Depreciation on investment property	6.6	(713)		(713)		
<u>Prior year restatements</u>						
- Depreciation on leasehold property	6.5	8,493		8,493		
Results from operating activities		951	579,375	273		388,608
Finance Income		22,798	22,798	60,742		60,742
Finance Costs		(100,402)	(100,402)	(90,565)		(90,565)
Net financing costs		411	(77,604)	(163)		(29,823)
<u>Change in accounting policies</u>						
- EIR to amortise the lease interest	6.13	359		(215)		
- Dividend income from Available-for-sale financial assets	6.8	52		52		
Profit before taxation		1,362	501,771	110		358,785
Tax expense		(899)	(115,972)	(678)		(94,693)
<u>Change in accounting policies</u>						
- Unrecognised actuarial loss on employee benefit obligation		(1,301)		(1,080)		
- Revaluation of investment property		402		402		
Profit for the year		463	385,799	(568)		264,092



C.W. Mackie PLC
Notes to the Interim Financial Statements (Contd.)

6. Explanation of transition to SLFRS (Continued)

6.1 Reconciliation of Comprehensive Income for the Year ended 31st March 2012

	Group			Company		
	2012			2012		
	As per SLAS Rs. 000's	Effect of Transition to SLFRS Rs. 000's	As per SLFRS/ LKAS Rs. 000's	As per SLAS Rs. 000's	Effect of Transition to SLFRS Rs. 000's	As per SLFRS/ LKAS Rs. 000's
<i>For the year ended 31st March</i>						
Other comprehensive income						
Defined benefit plan actuarial gains/(losses)	-	(325)	(325)	-	607	607
<u>Change in accounting policies</u>						
- Actuarial loss on employee benefit obligation		(325)			607	
Net gain/(loss) on available-for-sale financial assets	6.8	-	(158)	-	(158)	(158)
<u>Change in accounting policies</u>						
- Fair value of available-for-sale financial assets			(158)		(158)	
Other Comprehensive Income for the Period	-	(483)	(483)	-	449	449
Total Comprehensive Income for the Period	385,336	(20)	385,316	264,660	(119)	264,541
Profit Attributable to:						
Equity holders of the parent company	383,103	400	383,503	264,660	(568)	264,092
Non-controlling interests	2,233	63	2,296	-	-	-
	385,336	463	385,799	264,660	(568)	264,092
Total comprehensive income attributable to:						
Equity holders of the parent company	383,103	436	383,539	264,660	(119)	264,541
Non-controlling interests	2,233	(456)	1,777	-	-	-
	385,336	(20)	385,316	264,660	(119)	264,541
Basic Earnings per share (Rupees)	10.65	0.07	10.72	7.35	(0.01)	7.34



C.W. Mackie PLC
Notes to the Interim Financial Statements (Contd.)

6. Explanation of transition to SLFRS (Continued)

6.2 Reconciliation of Equity

		Group						Company					
		2012			2011			2012			2011		
		As per SLAS	Effect of Transition to SLFRS	As per SLFRS/ LKAS	As per SLAS	Effect of Transition to SLFRS	As per SLFRS/ LKAS	As per SLAS	Effect of Transition to SLFRS	As per SLFRS/ LKAS	As per SLAS	Effect of Transition to SLFRS	As per SLFRS/ LKAS
		Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's
Equity As at 31st March													
Assets	Note												
Non-current assets													
Property, plant and equipment	6.4	790,456	-	790,456	716,362	-	716,362	319,947	-	319,947	330,036	-	330,036
Investments property	6.6	46,729	10,114	56,843	50,753	10,827	61,580	46,729	10,114	56,843	50,753	10,827	61,580
Investments in subsidiaries	6.7	-	-	-	-	-	-	535,175	(49,925)	485,250	416,732	68,518	485,250
Other investments	6.8	327	1,014	1,341	402	1,172	1,574	327	1,014	1,341	402	1,172	1,574
Deferred tax asset	6.9	4,652	484	5,136	6,036	417	6,453	-	-	-	-	-	-
Employee benefit asset	6.10	149	(149)	-	-	-	-	-	-	-	-	-	-
Total non-current assets		<u>942,109</u>	<u>(88,333)</u>	<u>853,776</u>	<u>881,842</u>	<u>(95,873)</u>	<u>785,969</u>	<u>1,001,974</u>	<u>(138,593)</u>	<u>863,381</u>	<u>906,212</u>	<u>(27,772)</u>	<u>878,440</u>
Current assets													
Inventories		651,352	(9,260)	642,092	678,769	-	678,769	512,932	(9,260)	503,672	476,638	-	476,638
Trade and other receivables	6.12	1,737,733	(312,256)	1,425,477	1,536,845	(215,052)	1,321,793	1,527,248	(265,488)	1,261,760	1,437,238	(146,769)	1,290,469
Other current assets	6.12	-	312,256	312,256	-	215,052	215,052	-	265,488	265,488	-	146,769	146,769
Cash and cash equivalents		48,084	-	48,084	11,705	-	11,705	43,987	-	43,987	10,243	-	10,243
Total current assets		<u>2,437,169</u>	<u>(9,260)</u>	<u>2,427,909</u>	<u>2,227,319</u>	<u>-</u>	<u>2,227,319</u>	<u>2,084,167</u>	<u>(9,260)</u>	<u>2,074,907</u>	<u>1,924,119</u>	<u>-</u>	<u>1,924,119</u>
Total assets		<u>3,379,278</u>	<u>(97,593)</u>	<u>3,281,685</u>	<u>3,109,161</u>	<u>(95,873)</u>	<u>3,013,288</u>	<u>3,086,141</u>	<u>(147,853)</u>	<u>2,938,288</u>	<u>2,830,331</u>	<u>(27,772)</u>	<u>2,802,559</u>
Equity and liabilities													
Equity													
Stated capital		507,047	-	507,047	507,047	-	507,047	507,047	-	507,047	507,047	-	507,047
Capital reserves	6.15	562,316	(553,582)	8,734	577,829	(569,095)	8,734	758,501	(743,592)	14,909	655,571	(640,662)	14,909
Revenue reserves	6.16	585,377	433,150	1,018,527	258,739	448,069	706,808	388,437	576,427	964,864	180,242	591,901	772,143
Other components of equity	6.8	-	1,014	1,014	-	1,172	1,172	-	1,014	1,014	-	1,172	1,172
Equity attributable to equity holders of the Company		<u>1,654,740</u>	<u>(119,418)</u>	<u>1,535,322</u>	<u>1,343,615</u>	<u>(119,854)</u>	<u>1,223,761</u>	<u>1,653,985</u>	<u>(166,151)</u>	<u>1,487,834</u>	<u>1,342,860</u>	<u>(47,589)</u>	<u>1,295,271</u>
Non-controlling interests		29,778	(1,381)	28,397	27,545	(925)	26,620	-	-	-	-	-	-
Total equity		<u>1,684,518</u>	<u>(120,799)</u>	<u>1,563,719</u>	<u>1,371,160</u>	<u>(120,779)</u>	<u>1,250,381</u>	<u>1,653,985</u>	<u>(166,151)</u>	<u>1,487,834</u>	<u>1,342,860</u>	<u>(47,589)</u>	<u>1,295,271</u>



C.W. Mackie PLC
Notes to the Interim Financial Statements (Contd.)

6. Explanation of transition to SLFRS (Continued)

6.2 Reconciliation of Equity

	Group						Company								
	2012			2011			2012			2011					
	As per SLAS Rs. 000's	Effect of Transition to SLFRS/ Rs. 000's	As per SLFRS/ LKAS Rs. 000's	As per SLAS Rs. 000's	Effect of Transition to SLFRS/ Rs. 000's	As per SLFRS/ LKAS Rs. 000's	As per SLAS Rs. 000's	Effect of Transition to SLFRS/ Rs. 000's	As per SLFRS/ LKAS Rs. 000's	As per SLAS Rs. 000's	Effect of Transition to SLFRS/ Rs. 000's	As per SLFRS/ LKAS Rs. 000's			
Equity As at 31st March															
Liabilities															
Non-current liabilities															
Interest bearing long term borrowings	-	-	-	56,911	-	56,911	-	-	-	56,911	-	56,911	-	56,911	56,911
Lease payable after one year	6.13	98,816	(332)	98,484	57,675	8	57,683	4,254	705	4,959	7,754	694	8,448	8,448	8,448
Employee benefit obligation	6.10	11,549	27,231	38,780	11,885	29,538	41,423	2,418	20,235	22,653	1,276	22,647	23,923	23,923	23,923
Deferred tax liability	6.9	50,976	(3,083)	47,893	53,604	(4,049)	49,555	35,524	(2,631)	32,893	40,115	(3,309)	36,806	36,806	36,806
Total non-current liabilities		161,341	23,816	185,157	180,075	25,497	205,572	42,196	18,309	60,505	106,056	20,032	126,088	126,088	126,088
Current liabilities															
Current portion of long term borrowings		32,114	-	32,114	-	-	-	32,114	-	32,114	-	-	-	-	-
Lease payable within one year	6.13	35,068	(610)	34,458	23,558	(591)	22,967	4,590	(11)	4,579	2,488	(215)	2,273	2,273	2,273
Interest bearing short term borrowings		806,190	-	806,190	875,818	-	875,818	731,190	-	731,190	790,818	-	790,818	790,818	790,818
Income tax payable		101,807	-	101,807	69,108	-	69,108	85,686	-	85,686	62,261	-	62,261	62,261	62,261
Trade and other payables	6.14	509,508	(105,386)	404,122	482,123	(106,598)	375,525	502,955	(91,290)	411,665	435,738	(117,562)	318,176	318,176	318,176
Other current liabilities	6.14		105,386	105,386	-	106,598	106,598		91,290	91,290	-	117,562	117,562	117,562	117,562
Bank overdrafts		48,732	-	48,732	107,319	-	107,319	33,425	-	33,425	90,110	-	90,110	90,110	90,110
Total current liabilities		1,533,419	(610)	1,532,809	1,557,926	(591)	1,557,335	1,389,960	(11)	1,389,949	1,381,415	(215)	1,381,200	1,381,200	1,381,200
Total Liabilities		1,694,760	23,206	1,717,966	1,738,001	24,906	1,762,907	1,432,156	18,298	1,450,454	1,487,471	19,817	1,507,288	1,507,288	1,507,288
Total equity and liabilities		3,379,278	(97,593)	3,281,685	3,109,161	(95,873)	3,013,288	3,086,141	(147,853)	2,938,288	2,830,331	(27,772)	2,802,559	2,802,559	2,802,559
Net asset value per share (Rs.)		46.81	(3.36)	43.45	38.10	(3.36)	34.74	45.96	(4.62)	41.34	37.31	(1.32)	35.99	35.99	35.99

6.3 Material adjustments to the statement of cash flows for the year ended 31st March 2012

There are no material differences between the statement of cash flows presented under SLFRSs and the statement of cash flows presented under previous GAAP.



C.W. Mackie PLC
Notes to the Interim Financial Statements (Contd.)

6 Explanation of transition to SLFRS (Continued)
Notes to the reconciliations

6.4 Property, plant and equipment

Freehold land and building/ Leasehold building

Following the exemptions granted under "SLFRS 1-First-time Adoption of Sri Lanka Financial Reporting Standards", the group has changed its accounting policy from fair value model to cost model and considered the fair value as at 1 April 2011 as the deemed cost under SLFRSs. Accordingly revaluation reserve pertaining to freehold land and building and leasehold building reclassified as retained earnings.

The impact arising from the change is summarised as follows:

	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
<u>Consolidated statement of financial position</u>				
Revaluation reserve	462,946	189,030	462,946	189,030
Adjustment to retained earnings	462,946	189,030	462,946	189,030

6.5 Leasehold property

As per "LKAS 17- Leases", leasehold land cannot be classified as finance lease since land normally has an indefinite economic life and hence there are significant risks and rewards associated with the land at the end of the lease term, which do not pass to the lessee. Adhering to the definition, Group has derecognised the carrying value of this revalued land which was recognised as a non current asset under previous SLAS.

	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
Carrying amount of leasehold property as per SLAS	99,796	99,796	108,289	108,289

The impact arising from the change is summarised as follows:

	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
<u>Consolidated statement of comprehensive income</u>				
Administrative expenses	8,493	8,493	-	-
Adjustment before income tax	8,493	8,493	-	-
<u>Consolidated statement of financial position</u>				
Leasehold property	(99,796)	(99,796)	(108,289)	(108,289)
Capital reserves	90,636	90,636	106,149	106,149
Adjustment to retained earnings	(9,160)	(9,160)	(2,140)	(2,140)

6.6 Investments property

Following the exemptions granted under "SLFRS 1-First-time Adoption of Sri Lanka Financial Reporting Standards", the Group has changed its accounting policy from fair value model to cost model and considered the fair value as at 1 April 2011 is the deemed cost and the revaluation reserve of Rs. 10.8 Mn was reclassified as retained earnings.

As at	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
Fair value as per SLFRS/LKAS	56,843	56,843	61,580	61,580
Carrying value as per SLAS	46,729	46,729	50,753	50,753

The impact arising from the change is summarised as follows:

	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
<u>Consolidated statement of comprehensive income</u>				
Administrative expenses	(713)	(713)	-	-
Adjustment before income tax	(713)	(713)	-	-
<u>Consolidated statement of financial position</u>				
Investment property	10,114	10,114	10,827	10,827
Related taxation effect	(2,630)	(2,630)	(3,032)	(3,032)
Adjustment to retained earnings	7,484	7,484	7,795	7,795



C.W. Mackie PLC
Notes to the Interim Financial Statements (Contd.)

6 Explanation of transition to SLFRS (Continued)

Notes to the reconciliations

6.7 Investments in subsidiaries

Under previous SLAS, the Company accounted for investment in subsidiary measured at net asset base value. Under SLFRS/ LKAS, the Company has used the exemption granted under "SLFRS 1-First-time Adoption of Sri Lanka Financial Reporting Standards", and has changed the accounting policy and considered the fair value of such investments in subsidiary as at 1 April 2011, as deemed cost.

The revaluation surplus amounting to Rs. 68.5 Mn was reclassified to retained earnings.

As at	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
Fair value as per SLFRS/LKAS	-	485,250	-	485,250
Carrying value as per SLAS	-	535,175	-	416,732
Cost of investment	-	71,249	-	71,249

The impact arising from the change is summarised as follows:

As at	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
<u>Consolidated statement of financial position</u>				
Investment in subsidiary	-	(49,925)	-	68,518
Investment fluctuation reserve	-	463,926	-	345,483
Adjustment to retained earnings	-	414,001	-	414,001

6.8 Available-for-sale financial assets

Under previous SLAS, the Group accounted for long term investments measured at cost. Under SLFRS/ LKAS, the Group has changed the accounting policy and designated quoted investments as available-for-sale investments. SLFRS/LKAS requires available-for-sale investments to be measured at fair value.

Difference between the fair value under SLFRS/LKAS and carrying value under previous SLAS has been recognised as a separate component of equity, in the available sale reserve and dividend income on such investments have been reclassified to finance income from other income.

As at	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
Fair value of available-for-sale investments as per SLFRS/LKAS	1,341	1,341	1,574	1,574
Cost of these investments as per SLAS	327	327	402	402

The impact arising from the change is summarised as follows:

	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
<u>Consolidated statement of comprehensive income</u>				
Other income	52	52	-	-
Finance income	(52)	(52)	-	-
Fair value loss on available-for-sale financial assets	(158)	(158)	-	-
Adjustment before income tax	(158)	(158)	-	-
<u>Consolidated statement of financial position</u>				
Investments	1,014	1,014	1,172	1,172
Available for sale reserve	(1,014)	(1,014)	(1,172)	(1,172)
Adjustment to retained earnings	-	-	-	-



C.W. Mackie PLC
Notes to the Interim Financial Statements (Contd.)

6 Explanation of transition to SLFRS (Continued)
Notes to the reconciliations

6.9 Deferred tax asset / liability

Due to change in accounting policy for recognition of actuarial gain/loss on employee benefit obligation from "10% corridor method" to immediately recognition of such gains/losses in the period in which they occur and revaluation gain on investment property, deferred tax asset/ liability has been re-calculated accordingly.

The above changes decreased the deferred tax liability as follows:

As at	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
Employee benefit obligation	(6,197)	(5,261)	(7,498)	(6,341)
Investment property	2,630	2,630	3,032	3,032
Decrease in deferred tax liability	<u>(3,567)</u>	<u>(2,631)</u>	<u>(4,466)</u>	<u>(3,309)</u>
Impact to;				
Deferred tax asset	(484)	-	(417)	-
Deferred tax liability	<u>(3,083)</u>	<u>(2,631)</u>	<u>(4,049)</u>	<u>(3,309)</u>
Net decrease in deferred tax	<u>(3,567)</u>	<u>(2,631)</u>	<u>(4,466)</u>	<u>(3,309)</u>

The effect on the statement of comprehensive income for the year ended 31st March 2012 was to decrease the previously reported tax charge for the period by Rs. 0.899 Mn.

6.10 Employee benefit asset/ obligation

The Group has changed its accounting policy for recognition of actuarial gain/loss on employee benefit obligation from "10% corridor method" to "immediately recognition of such gains/losses in the period in which they occur". Under SLFRSs the Group's accounting policy is to recognise all actuarial gains and losses in other comprehensive income. Under SLAS the Group recognised actuarial gains and losses in the profit or loss over the employees' remaining service period. At the date of transition, all previously unrecognised cumulative actuarial gains and losses were charged to retained earnings.

The impact arising from the change is summarised as follows:

	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
<u>Consolidated statement of comprehensive income</u>				
Administrative expenses	2,483	1,805	-	-
Adjustment before income tax	<u>2,483</u>	<u>1,805</u>	<u>-</u>	<u>-</u>
<u>Consolidated statement of financial position</u>				
Employee benefits asset	(149)	-	-	-
Employee benefits obligation	(27,231)	(20,235)	(29,538)	(22,647)
Non controlling interest	1,381	-	925	-
Related tax effect	6,197	5,261	7,498	6,341
Adjustment to retained earnings	<u>(19,802)</u>	<u>(14,974)</u>	<u>(21,115)</u>	<u>(16,306)</u>

6.11 Inventories

The Company has not correctly recognised the inventory for the correct accounting period during the year ended 31 March 2012. This has now been corrected.

The impact arising from the change is summarised as follows:

	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
<u>Consolidated statement of comprehensive income</u>				
Cost of sales	(9,260)	(9,260)	-	-
Adjustment before income tax	<u>(9,260)</u>	<u>(9,260)</u>	<u>-</u>	<u>-</u>
<u>Consolidated statement of financial position</u>				
Inventories	(9,260)	(9,260)	-	-
Adjustment to retained earnings	<u>(9,260)</u>	<u>(9,260)</u>	<u>-</u>	<u>-</u>



C.W. Mackie PLC
Notes to the Interim Financial Statements (Contd.)

6 Explanation of transition to SLFRS (Continued)
Notes to the reconciliations

6.12 Trade and other receivables

Due to the application of LKAS 32 and 39, non financial assets such as prepayments, tax refunds which were in trade & other receivables under SLAS, have been reclassified to other current assets.

The impact arising from the change is summarised as follows:

As at	31 st March 2012		1 st April 2011	
	Group	Company	Group	Company
	Rs.000's	Rs.000's	Rs.000's	Rs.000's
<u>Consolidated statement of financial position</u>				
Trade and other receivables	(312,256)	(265,488)	(215,052)	(146,769)
Other current assets	<u>312,256</u>	<u>265,488</u>	<u>215,052</u>	<u>146,769</u>

6.13 Finance lease liability

Under SLAS, the Group has amortised the lease interest based on "Sum of Digit method", as per SLFRSs the finance charge shall be allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability. Therefore Group follows the "Effective Interest Rate" to amortise the lease interest, under SLFRSs.

The impact arising from the change is summarised as follows:

	31 st March 2012		1 st April 2011	
	Group	Company	Group	Company
	Rs.000's	Rs.000's	Rs.000's	Rs.000's
<u>Consolidated statement of comprehensive income</u>				
Finance Cost	(359)	215	-	-
Adjustment before income tax	<u>(359)</u>	<u>215</u>	<u>-</u>	<u>-</u>
<u>Consolidated statement of financial position</u>				
Lease payable after one year	332	(705)	(8)	(694)
Lease payable within one year	610	11	591	215
Adjustment to retained earnings	<u>942</u>	<u>(694)</u>	<u>583</u>	<u>(479)</u>

6.14 Trade and other payables

Due to the application of LKAS 32 and 39, non financial liabilities such as provisions, which were in trade & other payables under SLAS have been reclassified to other current liabilities.

The impact arising from the change is summarised as follows:

As at	31 st March 2012		1 st April 2011	
	Group	Company	Group	Company
	Rs.000's	Rs.000's	Rs.000's	Rs.000's
<u>Consolidated statement of financial position</u>				
Trade and other payables	(105,386)	(91,290)	(106,598)	(117,562)
Other current liabilities	<u>105,386</u>	<u>91,290</u>	<u>106,598</u>	<u>117,562</u>



C.W. Mackie PLC
Notes to the Interim Financial Statements (Contd.)

6 Explanation of transition to SLFRS (Continued)
Notes to the reconciliations

6.15 Capital Reserves

The changes explained in Note 6.4 to 6.7 have decreased capital reserves as follows;

6.15.1 Change in accounting policies

	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
Note				
Property, plant and equipments	6.4	(462,946)	(189,030)	(462,946)
Investment in subsidiary	6.7	-	(463,926)	-
Net decrease in capital reserves		<u>(462,946)</u>	<u>(652,956)</u>	<u>(462,946)</u>
			<u>(534,513)</u>	

6.15.2 Prior year restatements

	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
Note				
Leasehold property	6.5	(90,636)	(90,636)	(106,149)
Net decrease in capital reserves		<u>(90,636)</u>	<u>(90,636)</u>	<u>(106,149)</u>
Net change in capital reserves		<u>(553,582)</u>	<u>(743,592)</u>	<u>(569,095)</u>
			<u>(640,662)</u>	

6.16 Retained earnings

The changes explained in Note 6.5 to 6.13 have decreased/ (increased) retained earnings as follows;

6.16.1 Change in accounting policies

	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
Note				
Property, plant and equipments	6.4	462,946	189,030	462,946
Investment property	6.6	7,484	7,484	7,795
Investment in subsidiary	6.7	-	414,001	-
Employee benefit asset/ obligation	6.10	(19,802)	(14,974)	(21,115)
Finance lease liability	6.13	942	(694)	583
Net decrease in retained earnings		<u>451,570</u>	<u>594,847</u>	<u>450,209</u>
			<u>594,041</u>	

6.16.2 Prior year restatements

	31 st March 2012		1 st April 2011	
	Group Rs.000's	Company Rs.000's	Group Rs.000's	Company Rs.000's
Note				
Leasehold property	6.5	(9,160)	(9,160)	(2,140)
Inventories	6.11	(9,260)	(9,260)	-
Net decrease in retained earnings		<u>(18,420)</u>	<u>(18,420)</u>	<u>(2,140)</u>
Net change in retained earnings		<u>433,150</u>	<u>576,427</u>	<u>448,069</u>
			<u>591,901</u>	



C.W. Mackie PLC
Notes to the Interim Financial Statements (Contd.)

7. Share Information

7.1 Twenty Largest Shareholders as at 31st March 2013

	Name of Shareholder	No. of Ordinary Shares (Voting)	%
1	Lankem Ceylon PLC	12,267,526	34.09
2	Seylan Bank PLC/Dr. T. Senthilvel	10,765,575	29.91
3	Kotagala Plantations PLC	7,157,857	19.89
4	Pan Asia Banking Corporation PLC/Lankem Ceylon PLC	1,779,285	4.94
5	Amana Bank Limited	648,256	1.80
6	Mr. P. Anandarajah	160,200	0.45
7	Mr. M. A. Lukmanjee	155,000	0.43
8	Navara Capital Limited	145,000	0.43
9	Nuwara Eliya Property Developers (Pvt.) Ltd.	138,900	0.39
10	Mr. T. L. M. Imtiaz	135,901	0.38
11	Mr. M. Radhakrishnan (Deceased)	130,000	0.36
12	Mr. H. N. De Silva	125,000	0.35
13	Mr. M. M. Mohamed Makeen	101,026	0.28
14	Sir F. I. Rahimtoola	90,000	0.25
15	Employees Provident Fund	89,700	0.25
16	Mr. M. M. M. Mizver	81,364	0.23
17	Mr. C. R. D. Fernando	65,558	0.18
18	Mr. Z.G. Carimjee	57,000	0.16
19	Mr. R. A. Rishard	54,100	0.15
20	Andaradeniya Estate Private Limited	50,000	0.14

7.2 Percentage of public holding as at 31st March 2013 is 11.17%

7.3 Directors' Holding in Shares

Name of Director	No. of Shares As at	No. of Shares As at
	31 st March 2013	31 st March 2012
W. T. Ellawala (Chairman/CEO)	500	500
Ms. C. R. Ranasinghe	100	100
A.M. de S. Jayaratne	Nil	Nil
R. C. Peries	Nil	Nil
Anushman Rajaratnam	Nil	Nil
S. D. R. Arudpragasam	Nil	Nil
Dr. T. Senthilvel	10,765,575	10,765,575
H. D. S. Amarasuriya	Nil	Nil
K. T. A. Mangala Perera (from 2 nd April 2012)	Nil	N/A
Alagarajah Rajaratnam (from 27 th June 2012)	Nil	N/A

7.4 Share Price

	3 months to	3 months to	12 months to	12 months to
	31 st March 2013	31 st March 2012	31 st March 2013	31 st March 2012
	Rs.	Rs.	Rs.	Rs.
Highest Price	79.00	95.00	80.00	106.00
Lowest Price	60.10	68.50	51.70	68.50
Last Traded Price	67.00	74.70	67.00	74.70

7.5 Stated Capital of the Company represents 35,988,556 ordinary shares.

Signed
W. T. Ellawala
Chairman/Chief Executive Officer

Signed
C. R. Ranasinghe
Director/Company Secretary

Colombo, 30th May 2013

REGISTERED OFFICE
36, D. R. Wijewardena Mawatha, Colombo 10.
Telephone : 2423554 - 62 Fax: 2440228
E-mail : info@cw Mackie.com
website : www.cw Mackie.com

DIRECTORS

W. T. Ellawala, Ms. C. R. Ranasinghe, A. M. de S. Jayaratne
R. C. Peries, Anushman Rajaratnam, S. D. R. Arudpragasam, Dr. T. Senthilvel
H. D. S. Amarasuriya, K. T. A. Mangala Perera, Alagarajah Rajaratnam