

# **C. W. MACKIE PLC**



**INTERIM REPORT  
SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER 2016**

**10<sup>th</sup> November 2016**



**C. W. Mackie PLC**  
**Statement of Comprehensive Income**

Group

For the

Three months ended 30<sup>th</sup> September

Six months ended 30<sup>th</sup> September

	Three months ended 30 <sup>th</sup> September			Six months ended 30 <sup>th</sup> September		
	2016 Rs. 000's (Unaudited)	2015 Rs. 000's (Unaudited)	Variance %	2016 Rs. 000's (Unaudited)	2015 Rs. 000's (Unaudited)	Variance %
<b>Revenue</b>	<b>2,001,006</b>	1,756,079	<b>13.95</b>	<b>4,090,277</b>	3,603,625	<b>13.50</b>
Cost of sales	<b>(1,713,240)</b>	(1,509,549)	<b>13.49</b>	<b>(3,502,824)</b>	(3,071,738)	<b>14.03</b>
<b>Gross profit</b>	<b>287,766</b>	246,530	<b>16.73</b>	<b>587,453</b>	531,887	<b>10.45</b>
Other operating income	<b>30,143</b>	26,591	<b>13.36</b>	<b>56,857</b>	50,533	<b>12.51</b>
Distribution expenses	<b>(121,840)</b>	(105,688)	<b>15.28</b>	<b>(255,799)</b>	(226,086)	<b>13.14</b>
Administrative expenses	<b>(97,300)</b>	(87,444)	<b>11.27</b>	<b>(203,984)</b>	(186,573)	<b>9.33</b>
<b>Results from operating activities</b>	<b>98,769</b>	79,989	<b>23.48</b>	<b>184,527</b>	169,761	<b>8.70</b>
Finance income	<b>211</b>	21,255	<b>(99.01)</b>	<b>455</b>	21,791	<b>(97.91)</b>
Finance costs	<b>(10,625)</b>	(6,501)	<b>63.44</b>	<b>(28,352)</b>	(17,046)	<b>66.33</b>
<b>Net financing costs</b>	<b>(10,414)</b>	14,754	<b>(170.58)</b>	<b>(27,897)</b>	4,745	<b>(687.92)</b>
<b>Profit before taxation</b>	<b>88,355</b>	94,743	<b>(6.74)</b>	<b>156,630</b>	174,506	<b>(10.24)</b>
Income tax expense	<b>(23,234)</b>	(29,600)	<b>(21.51)</b>	<b>(46,723)</b>	(53,450)	<b>(12.59)</b>
<b>Profit for the period</b>	<b>65,121</b>	65,143	<b>(0.03)</b>	<b>109,907</b>	121,056	<b>(9.21)</b>
<b>Other comprehensive income, net of income tax</b>						
Fair value gain on available-for-sale investments	-	(16)		-	-	
Net change in fair value on available-for-sale investments reclassified to profit or loss	-	(1,236)		-	(1,236)	
<b>Other comprehensive income for the period, net of tax</b>	-	(1,252)		-	(1,236)	
<b>Total comprehensive income for the period</b>	<b>65,121</b>	63,891		<b>109,907</b>	119,820	
<b>Profit/(loss) attributable to:</b>						
Equity holders of the parent company	<b>64,648</b>	65,189		<b>109,771</b>	121,273	
Non-controlling interests	<b>473</b>	(46)		<b>136</b>	(217)	
<b>Profit for the period</b>	<b>65,121</b>	65,143		<b>109,907</b>	121,056	
<b>Total comprehensive income attributable to:</b>						
Equity holders of the parent company	<b>64,648</b>	63,937		<b>109,771</b>	120,037	
Non-controlling interests	<b>473</b>	(46)		<b>136</b>	(217)	
<b>Total comprehensive income for the period</b>	<b>65,121</b>	63,891		<b>109,907</b>	119,820	
<b>Basic earnings per share (Rupees)</b>	<b>1.80</b>	1.81		<b>3.05</b>	3.37	
<b>Dividend per share (Rupees)</b>	-	-		<b>3.50</b>	3.00	

Figures in brackets indicate deductions.



**C. W. Mackie PLC**  
**Statement of Comprehensive Income**

Company

For the

Three months ended 30<sup>th</sup> September

Six months ended 30<sup>th</sup> September

	2016 Rs. 000's (Unaudited)	2015 Rs. 000's (Unaudited)	Variance %	2016 Rs. 000's (Unaudited)	2015 Rs. 000's (Unaudited)	Variance %
<b>Revenue</b>	<b>1,838,791</b>	1,581,727	<b>16.25</b>	<b>3,784,716</b>	3,219,771	<b>17.55</b>
Cost of sales	<b>(1,589,517)</b>	(1,346,487)	<b>18.05</b>	<b>(3,260,407)</b>	(2,728,456)	<b>19.50</b>
<b>Gross profit</b>	<b>249,274</b>	235,240	<b>5.97</b>	<b>524,309</b>	491,315	<b>6.72</b>
Other operating income	<b>32,320</b>	30,053	<b>7.54</b>	<b>68,145</b>	62,405	<b>9.20</b>
Distribution expenses	<b>(114,821)</b>	(104,223)	<b>10.17</b>	<b>(241,240)</b>	(225,655)	<b>6.91</b>
Administrative expenses	<b>(74,932)</b>	(77,952)	<b>(3.87)</b>	<b>(170,447)</b>	(164,016)	<b>3.92</b>
<b>Results from operating activities</b>	<b>91,841</b>	83,118	<b>10.49</b>	<b>180,767</b>	164,049	<b>10.19</b>
Finance income	<b>218</b>	17,761	<b>(98.77)</b>	<b>484</b>	18,067	<b>(97.32)</b>
Finance costs	<b>(8,570)</b>	(3,777)	<b>126.90</b>	<b>(22,183)</b>	(10,931)	<b>102.94</b>
<b>Net financing costs</b>	<b>(8,352)</b>	13,984	<b>(159.73)</b>	<b>(21,699)</b>	7,136	<b>(404.08)</b>
<b>Profit before taxation</b>	<b>83,489</b>	97,102	<b>(14.02)</b>	<b>159,068</b>	171,185	<b>(7.08)</b>
Income tax expense	<b>(23,234)</b>	(28,600)	<b>(18.76)</b>	<b>(46,324)</b>	(51,600)	<b>(10.22)</b>
<b>Profit for the period</b>	<b>60,255</b>	68,502	<b>(12.04)</b>	<b>112,744</b>	119,585	<b>(5.72)</b>
<b>Other comprehensive income, net of income tax</b>						
Fair value gain on available-for-sale investments	-	(16)		-	-	
Net change in fair value on available-for-sale investments reclassified to profit or loss	-	(1,236)		-	(1,236)	
<b>Other comprehensive income for the period, net of tax</b>	-	(1,252)		-	(1,236)	
<b>Total comprehensive income for the period</b>	<b>60,255</b>	67,250		<b>112,744</b>	118,349	
<b>Profit attributable to:</b>						
Equity holders of the parent company	<b>60,255</b>	68,502		<b>112,744</b>	119,585	
<b>Profit for the period</b>	<b>60,255</b>	68,502		<b>112,744</b>	119,585	
<b>Total comprehensive income attributable to:</b>						
Equity holders of the parent company	<b>60,255</b>	67,250		<b>112,744</b>	118,349	
<b>Total comprehensive income for the period</b>	<b>60,255</b>	67,250		<b>112,744</b>	118,349	
<b>Basic earnings per share (Rupees)</b>	<b>1.67</b>	1.90		<b>3.13</b>	3.32	
<b>Dividend per share (Rupees)</b>	-	-		<b>3.50</b>	3.00	

Figures in brackets indicate deductions.



**C. W. Mackie PLC**  
**Statement of Financial Position**

As at	Group		Company	
	30 <sup>th</sup> September 2016 Rs.000's (Unaudited)	31 <sup>st</sup> March 2016 Rs.000's (Audited)	30 <sup>th</sup> September 2016 Rs.000's (Unaudited)	31 <sup>st</sup> March 2016 Rs.000's (Audited)
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	820,329	811,985	401,778	376,995
Investment property	35,971	38,377	35,971	38,377
Intangible assets	43,266	5,097	43,266	5,097
Investments in subsidiaries	-	-	586,507	586,507
Deferred tax asset	9,395	9,395	-	-
<b>Total non-current assets</b>	<b>908,961</b>	<b>864,854</b>	<b>1,067,522</b>	<b>1,006,976</b>
<b>Current assets</b>				
Inventories	831,937	869,339	725,085	720,068
Trade and other receivables	1,535,093	1,855,768	1,363,416	1,748,748
Related party receivables	249	8,295	18,280	11,238
Held to maturity investments	360	360	-	-
Cash and cash equivalents	66,252	48,243	50,433	37,328
<b>Total current assets</b>	<b>2,433,891</b>	<b>2,782,005</b>	<b>2,157,214</b>	<b>2,517,382</b>
<b>Total assets</b>	<b>3,342,852</b>	<b>3,646,859</b>	<b>3,224,736</b>	<b>3,524,358</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Stated capital	507,047	507,047	507,047	507,047
Capital reserves	8,734	8,734	14,909	14,909
Revenue reserves	1,486,497	1,502,686	1,604,048	1,617,264
<b>Equity attributable to equity holders of the Company</b>	<b>2,002,278</b>	<b>2,018,467</b>	<b>2,126,004</b>	<b>2,139,220</b>
Non-controlling interests	28,167	28,031	-	-
<b>Total equity</b>	<b>2,030,445</b>	<b>2,046,498</b>	<b>2,126,004</b>	<b>2,139,220</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Long term borrowings	1,736	1,960	-	-
Retirement benefit obligation	54,936	49,850	26,925	23,517
Deferred tax liability	40,228	40,228	35,676	35,676
<b>Total non-current liabilities</b>	<b>96,900</b>	<b>92,038</b>	<b>62,601</b>	<b>59,193</b>
<b>Current liabilities</b>				
Current Portion of long term borrowings	560	672	-	-
Interest bearing short term borrowings	446,134	800,000	380,000	685,000
Income tax payable	23,599	55,855	23,200	55,855
Trade and other payables	582,712	504,338	485,110	410,556
Related party payables	13,142	20,683	36,433	69,508
Bank overdrafts	149,360	126,775	111,388	105,026
<b>Total current liabilities</b>	<b>1,215,507</b>	<b>1,508,323</b>	<b>1,036,131</b>	<b>1,325,945</b>
<b>Total Liabilities</b>	<b>1,312,407</b>	<b>1,600,361</b>	<b>1,098,732</b>	<b>1,385,138</b>
<b>Total equity and liabilities</b>	<b>3,342,852</b>	<b>3,646,859</b>	<b>3,224,736</b>	<b>3,524,358</b>
Net asset value per share (Rs.)	55.64	56.09	59.07	59.44

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  
**Gerard Suares**  
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. Jayaratne**  
Director

10<sup>th</sup> November 2016



**C. W. Mackie PLC**  
**Statement of Changes in Equity - Group**

For the period ended 30<sup>th</sup> September 2016

Attributable to equity holders of the parent company

	Stated capital Rs.000's	Capital 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
<b>Balance as at 1<sup>st</sup> April 2015</b>	507,047	8,734	1,236	7,000	1,313,112	1,837,129	34,615	1,871,744
<b><u>Total comprehensive income for the period</u></b>								
Net profit/(loss) for the period	-	-	-	-	121,273	121,273	(217)	121,056
Other comprehensive income, net of tax	-	-	(1,236)	-	-	(1,236)	-	(1,236)
Total comprehensive income for the period	-	-	(1,236)	-	121,273	120,037	(217)	119,820
<b><u>Contributions by and distributions to equity holders</u></b>								
First and final dividend 2014/15	-	-	-	-	(107,966)	(107,966)	-	(107,966)
Total distributions to equity holders	-	-	-	-	(107,966)	(107,966)	-	(107,966)
<b>Balance as at 30<sup>th</sup> September 2015</b>	<b>507,047</b>	<b>8,734</b>	<b>-</b>	<b>7,000</b>	<b>1,326,419</b>	<b>1,849,200</b>	<b>34,398</b>	<b>1,883,598</b>
<b>Balance as at 1<sup>st</sup> April 2016</b>	507,047	8,734	-	7,000	1,495,686	2,018,467	28,031	2,046,498
<b><u>Total comprehensive income for the period</u></b>								
Net profit for the period	-	-	-	-	109,771	109,771	136	109,907
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	109,771	109,771	136	109,907
<b><u>Contributions by and distributions to equity holders</u></b>								
First and final dividend 2015/16	-	-	-	-	(125,960)	(125,960)	-	(125,960)
Total distributions to equity holders	-	-	-	-	(125,960)	(125,960)	-	(125,960)
<b>Balance as at 30<sup>th</sup> September 2016</b>	<b>507,047</b>	<b>8,734</b>	<b>-</b>	<b>7,000</b>	<b>1,479,497</b>	<b>2,002,278</b>	<b>28,167</b>	<b>2,030,445</b>

Figures in brackets indicate deductions.



**C. W. Mackie PLC**  
**Statement of Changes in Equity - Company**

For the period ended 30<sup>th</sup> September 2016

	Stated capital Rs.000's	Capital reserves Rs.000's	Available for sale reserve Rs.000's	General reserve Rs.000's	Retained earnings Rs.000's	Total equity Rs.000's
<b>Balance as at 1<sup>st</sup> April 2015</b>	507,047	14,909	1,236	7,000	1,364,377	1,894,569
<b><u>Total comprehensive income for the period</u></b>						
Net profit for the period	-	-	-	-	119,585	119,585
Other comprehensive income, net of tax	-	-	(1,236)	-	-	(1,236)
Total comprehensive income for the period	-	-	(1,236)	-	119,585	118,349
<b><u>Contributions by and distributions to equity holders</u></b>						
First and final dividend 2014/15	-	-	-	-	(107,966)	(107,966)
Total distributions to equity holders	-	-	-	-	(107,966)	(107,966)
<b>Balance as at 30<sup>th</sup> September 2015</b>	<b>507,047</b>	<b>14,909</b>	<b>-</b>	<b>7,000</b>	<b>1,375,996</b>	<b>1,904,952</b>
<b>Balance as at 1<sup>st</sup> April 2016</b>	507,047	14,909	-	7,000	1,610,264	2,139,220
<b><u>Total comprehensive income for the period</u></b>						
Net profit for the period	-	-	-	-	112,744	112,744
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	112,744	112,744
<b><u>Contributions by and distributions to equity holders</u></b>						
First and final dividend 2015/16	-	-	-	-	(125,960)	(125,960)
Total distributions to equity holders	-	-	-	-	(125,960)	(125,960)
<b>Balance as at 30<sup>th</sup> September 2016</b>	<b>507,047</b>	<b>14,909</b>	<b>-</b>	<b>7,000</b>	<b>1,597,048</b>	<b>2,126,004</b>

*Figures in brackets indicate deductions.*



**C. W. Mackie PLC**  
**Cash Flow Statement**

	Group		Company	
<i>For the period ended 30<sup>th</sup> September</i>	2016 Rs. 000's	2015 Rs. 000's	2016 Rs. 000's	2015 Rs. 000's
<b>Cash flows from operating activities</b>				
Profit before taxation	156,630	174,506	159,068	171,185
<i>Adjustments for :</i>				
Depreciation	52,410	47,363	32,206	19,614
Profit on disposal of property, plant and equipment	(3,051)	(4,370)	(2,890)	(1,867)
Profit on disposal of available-for-sale investment	-	(1,245)	-	(1,245)
Provision for retirement benefit obligation	5,247	5,384	3,408	3,500
Finance income	(455)	(1,847)	(484)	(2,159)
Finance costs	27,201	17,046	21,276	10,931
<b>Operating profit before working capital changes</b>	<b>237,982</b>	<b>239,039</b>	<b>212,584</b>	<b>199,959</b>
<b>Changes in working capital</b>				
Change in inventories	37,402	104,499	(5,017)	77,900
Change in trade and other receivables	320,675	272,443	385,332	263,694
Change in related party receivables	8,046	5,381	(7,042)	60,844
Change in trade and other payables	78,374	(59,588)	74,554	(112,747)
Change in related party payables	(7,541)	25,241	(33,075)	30,559
Cash generated from operations	<b>674,938</b>	<b>587,015</b>	<b>627,336</b>	<b>520,209</b>
Interest paid	(27,181)	(13,360)	(21,276)	(10,698)
Compensation paid under voluntary resignation scheme	-	(2,202)	-	-
Income tax/ESC paid	(81,032)	(63,294)	(77,896)	(58,060)
<b>Net cash flows from operating activities</b>	<b>566,725</b>	<b>508,159</b>	<b>528,164</b>	<b>451,451</b>
<b>Cash flows from/(used in) investing activities</b>				
Purchase of property, plant and equipment	(95,356)	(22,523)	(94,445)	(20,234)
Proceeds from disposal of property, plant and equipment	3,762	8,770	3,500	1,031
Proceeds from disposal of available-for-sale investment	-	1,313	-	1,313
<b>Net cash flows used in investing activities</b>	<b>(91,594)</b>	<b>(12,440)</b>	<b>(90,945)</b>	<b>(17,890)</b>
<b>Cash flows from/(used) in financing activities</b>				
Repayment of short term borrowings	(353,866)	(396,683)	(305,000)	(352,402)
Lease rental paid/repayment of long term borrowings	(336)	(19,750)	-	(1,075)
Interest received	455	1,847	484	2,159
Dividend paid	(125,960)	(107,966)	(125,960)	(107,966)
<b>Net cash flows used in financing activities</b>	<b>(479,707)</b>	<b>(522,552)</b>	<b>(430,476)</b>	<b>(459,284)</b>
<b>Net changes in cash and cash equivalents</b>	<b>(4,576)</b>	<b>(26,833)</b>	<b>6,743</b>	<b>(25,723)</b>
Cash and cash equivalents at beginning of the period	(78,532)	6,903	(67,698)	31,084
<b>Cash and cash equivalents at the end of the period (Note A)</b>	<b>(83,108)</b>	<b>(19,930)</b>	<b>(60,955)</b>	<b>5,361</b>
<b>Note A</b>				
Cash and cash equivalents	66,252	89,637	50,433	77,223
Bank overdrafts	(149,360)	(109,567)	(111,388)	(71,862)
	<b>(83,108)</b>	<b>(19,930)</b>	<b>(60,955)</b>	<b>5,361</b>

Figures in brackets indicate deductions.



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

**1. Segmental Information – Group**

<i>For the period ended 30<sup>th</sup> September</i>	Revenue		Segmental Profit	
	2016 Rs.000's	2015 Rs.000's	2016 Rs.000's	2015 Rs.000's
Commodity trading	791,680	795,164	40,195	40,372
Rubber based products manufacturing	278,602	342,637	40,524	49,838
Industrial products	400,072	297,925	105,013	78,201
Consumer goods	2,619,923	2,167,899	401,721	381,526
Other	-	-	-	(18,050)
	<b>4,090,277</b>	<b>3,603,625</b>	<b>587,453</b>	<b>531,887</b>
Other operating income			56,857	50,533
Operating overheads			(459,783)	(412,659)
Finance income			455	21,791
Finance costs			(28,352)	(17,046)
Income tax expense			(46,723)	(53,450)
<b>Profit for the period</b>			<b>109,907</b>	<b>121,056</b>

**2. Basis of Preparation**

The interim financial statements have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting and provide the information required by the Listing Rules of the Colombo Stock Exchange.

The Company and its subsidiaries follow the same accounting policies as in the Annual Report for the year ended 31<sup>st</sup> March 2016.

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 31<sup>st</sup> March 2016.

**4. Events After the Reporting Date**

Subsequent to the date of the reporting, no circumstances have arisen that would require adjustment to or disclosure in the interim financial statements.

**5. Dividend**

First and final dividend of Rs.3.50 per share amounting to Rs.125,959,946/- for the financial year ended 31<sup>st</sup> March 2016 authorised for distribution by the Directors was approved by the shareholders of the Company at the Annual General Meeting held on 30<sup>th</sup> June 2016 and was paid to the Shareholders on 12<sup>th</sup> July 2016. This dividend has been recognised as a liability as at 30<sup>th</sup> June 2016.

**6. Share Information**

**6.1 Twenty Largest Shareholders as at 30<sup>th</sup> September 2016**

	Name of Shareholder	No. of Ordinary Shares (Voting)	%
1	National Development Bank PLC/Lankem Ceylon PLC	16,000,000	44.46
2	Seylan Bank PLC/Dr. T. Senthilvel	8,983,000	24.96
3	Lankem Ceylon PLC	2,137,526	5.94
4	Sampath Bank PLC/Dr. T. Senthilvel	1,782,575	4.95
5	Pan Asia Banking Corporation PLC/Lankem Ceylon PLC	1,779,285	4.94
6	Kotagala Plantations PLC	1,021,504	2.84
7	Amana Bank Limited	895,609	2.49
8	Corporate Holdings (Private) Limited Account No.1	202,443	0.56
9	Mr. P. Anandarajah	155,100	0.43
10	Mr. M. A. Lukmanjee	155,000	0.43
11	Employees Provident Fund	139,740	0.39
12	People's Leasing and Finance PLC/L. P. Hapangama	132,843	0.37
13	Harnam Holdings SDN BHD	100,000	0.28
14	Ms. N. Harnam	100,000	0.28
15	Mr. M. M. M. Milfer	90,935	0.25
16	Sir F. I. Rahimtoola	90,000	0.25
17	Mr. M. M. M. Mizver	83,168	0.23
18	Seylan Bank PLC/Mr. L. C. R. Pathirana	60,374	0.17
19	Mr. Z. G. Carimjee	60,200	0.17
20	Union Investments (Private) Limited	60,000	0.17





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

**6. Share Information (Contd.)**

**6.2 Public Holding**

	<b>As at 30<sup>th</sup> September 2016</b>
Percentage of public holding	12.62%
Number of public shareholders	1,992

**6.3 Directors' Holding in Shares**

<b>Name of Director</b>	<b>No. of Shares As at 30<sup>th</sup> September 2016</b>	<b>No. of Shares As at 30<sup>th</sup> September 2015</b>
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. Senthilverl	10,765,575	10,765,575
H. D. S. Amarasuriya	Nil	Nil
K. T. A. Mangala Perera	Nil	Nil
Alagarajah Rajaratnam	Nil	Nil

**6.4 Share Price**

	<b>3 months to 30<sup>th</sup> September 2016 Rs.</b>	<b>3 months to 30<sup>th</sup> September 2015 Rs.</b>
Highest Price	58.00	63.00
Lowest Price	51.10	54.00
Last Traded Price	54.00	54.00

**6.5** 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, 10<sup>th</sup> November 2016

**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. Senthilverl  
H. D. S. Amarasuriya, K. T. A. Mangala Perera, Alagarajah Rajaratnam