

# **C. W. MACKIE PLC**



**INTERIM REPORT  
TWELVE MONTHS ENDED 31<sup>ST</sup> MARCH 2018**

**23RD MAY 2018**



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

Group

For the

Three months ended 31<sup>st</sup> March

Twelve months ended 31<sup>st</sup> March

	2018 Rs. 000's (Unaudited)	2017 Rs. 000's (Unaudited)	Variance %	2018 Rs. 000's (Unaudited)	2017 Rs. 000's (Audited)	Variance %
<b>Revenue</b>	<b>3,037,505</b>	2,794,004	<b>8.72</b>	<b>9,973,563</b>	8,837,350	<b>12.86</b>
Cost of sales	<b>(2,658,176)</b>	(2,404,213)	<b>(10.56)</b>	<b>(8,809,343)</b>	(7,554,460)	<b>(16.61)</b>
<b>Gross profit</b>	<b>379,329</b>	389,791	<b>(2.68)</b>	<b>1,164,220</b>	1,282,890	<b>(9.25)</b>
Other operating income	<b>34,170</b>	39,014	<b>(12.42)</b>	<b>278,343</b>	132,042	<b>110.80</b>
Distribution expenses	<b>(161,135)</b>	(139,370)	<b>(15.62)</b>	<b>(558,554)</b>	(552,773)	<b>(1.05)</b>
Administrative expenses	<b>(123,099)</b>	(128,174)	<b>3.96</b>	<b>(460,083)</b>	(445,720)	<b>(3.22)</b>
<b>Results from operating activities</b>	<b>129,265</b>	161,261	<b>(19.84)</b>	<b>423,926</b>	416,439	<b>1.80</b>
Finance income	<b>7,782</b>	(1,314)	<b>(692.25)</b>	<b>9,139</b>	3,561	<b>156.65</b>
Finance costs	<b>(29,892)</b>	(31,577)	<b>5.34</b>	<b>(105,867)</b>	(70,932)	<b>(49.25)</b>
<b>Net financing costs</b>	<b>(22,110)</b>	(32,891)	<b>32.78</b>	<b>(96,728)</b>	(67,371)	<b>(43.57)</b>
Impairment of investments in subsidiary	-	-		-	-	
Share of joint venture's loss	<b>(20,870)</b>	-		<b>(20,870)</b>	-	
<b>Profit before taxation</b>	<b>86,286</b>	128,370	<b>(32.78)</b>	<b>306,329</b>	349,068	<b>(12.24)</b>
Income tax expense	<b>(14,013)</b>	(31,942)	<b>56.13</b>	<b>(90,825)</b>	(111,937)	<b>18.86</b>
<b>Profit for the period</b>	<b>72,273</b>	96,428	<b>(25.05)</b>	<b>215,504</b>	237,131	<b>(9.12)</b>
<b>Other comprehensive income, net of income tax</b>						
Actuarial gain / (loss) on defined benefit plans	<b>(20,141)</b>	10,056		<b>(20,141)</b>	10,056	
<b>Other comprehensive income/(expense) for the period, net of tax</b>	<b>(20,141)</b>	10,056		<b>(20,141)</b>	10,056	
<b>Total comprehensive income for the period</b>	<b>52,132</b>	106,484		<b>195,363</b>	247,187	
<b>Profit/(loss) attributable to:</b>						
Equity holders of the parent company	<b>70,548</b>	94,655		<b>214,252</b>	236,477	
Non-controlling interests	<b>1,725</b>	1,773		<b>1,252</b>	654	
<b>Profit for the period</b>	<b>72,273</b>	96,428		<b>215,504</b>	237,131	
<b>Total comprehensive income attributable to:</b>						
Equity holders of the parent company	<b>50,407</b>	104,711		<b>194,694</b>	246,209	
Non-controlling interests	<b>1,725</b>	1,773		<b>669</b>	978	
<b>Total comprehensive income for the period</b>	<b>52,132</b>	106,484		<b>195,363</b>	247,187	
<b>Basic earnings per share (Rupees)</b>	<b>1.96</b>	2.63		<b>5.95</b>	6.57	
<b>Dividend per share (Rupees)</b>	-	-		<b>3.50</b>	3.50	

Figures in brackets indicate deductions.



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

Company

For the	Three months ended 31 <sup>st</sup> March			Twelve months ended 31 <sup>st</sup> March		
	2018 Rs. 000's (Unaudited)	2017 Rs. 000's (Unaudited)	Variance %	2018 Rs. 000's (Unaudited)	2017 Rs. 000's (Audited)	Variance %
<b>Revenue</b>	<b>2,824,498</b>	2,558,231	<b>10.41</b>	<b>9,272,290</b>	8,162,754	<b>13.59</b>
Cost of sales	<b>(2,494,143)</b>	(2,205,822)	<b>(13.07)</b>	<b>(8,221,002)</b>	(6,997,246)	<b>(17.49)</b>
<b>Gross profit</b>	<b>330,355</b>	352,409	<b>(6.26)</b>	<b>1,051,288</b>	1,165,508	<b>(9.80)</b>
Other operating income	<b>35,282</b>	46,083	<b>(23.44)</b>	<b>303,897</b>	160,206	<b>89.69</b>
Distribution expenses	<b>(142,590)</b>	(123,660)	<b>(15.31)</b>	<b>(512,562)</b>	(513,742)	<b>0.23</b>
Administrative expenses	<b>(99,071)</b>	(105,259)	<b>5.88</b>	<b>(392,419)</b>	(380,290)	<b>(3.19)</b>
<b>Results from operating activities</b>	<b>123,976</b>	169,573	<b>(26.89)</b>	<b>450,204</b>	431,682	<b>4.29</b>
Finance income	<b>1,525</b>	(1,046)	<b>(245.76)</b>	<b>2,459</b>	3,653	<b>(32.69)</b>
Finance costs	<b>(24,743)</b>	(27,633)	<b>10.46</b>	<b>(88,796)</b>	(57,469)	<b>(54.51)</b>
<b>Net financing costs</b>	<b>(23,218)</b>	(28,679)	<b>19.04</b>	<b>(86,337)</b>	(53,816)	<b>(60.43)</b>
Impairment of investments in subsidiary	<b>(21,989)</b>	-	-	<b>(21,989)</b>	-	-
Share of joint venture's loss	<b>(20,870)</b>	-	-	<b>(20,870)</b>	-	-
<b>Profit before taxation</b>	<b>57,899</b>	140,894	<b>(58.91)</b>	<b>321,008</b>	377,866	<b>(15.05)</b>
Income tax expense	<b>(13,316)</b>	(34,041)	<b>(60.88)</b>	<b>(88,866)</b>	(112,737)	<b>21.17</b>
<b>Profit for the period</b>	<b>44,583</b>	106,853	<b>(58.28)</b>	<b>232,142</b>	265,129	<b>(12.44)</b>
<b>Other comprehensive income, net of income tax</b>						
Actuarial gain / (loss) on defined benefit plans	<b>(15,224)</b>	6,399		<b>(15,224)</b>	6,399	
<b>Other comprehensive income/(expense) for the period, net of tax</b>	<b>(15,224)</b>	6,399		<b>(15,224)</b>	6,399	
<b>Total comprehensive income for the period</b>	<b>29,359</b>	113,252		<b>216,918</b>	271,528	
<b>Profit attributable to:</b>						
Equity holders of the parent company	<b>44,583</b>	106,853		<b>232,142</b>	265,129	
<b>Profit for the period</b>	<b>44,583</b>	106,853		<b>232,142</b>	265,129	
<b>Total comprehensive income attributable to:</b>						
Equity holders of the parent company	<b>29,359</b>	113,252		<b>216,918</b>	271,528	
<b>Total comprehensive income for the period</b>	<b>29,359</b>	113,252		<b>216,918</b>	271,528	
<b>Basic earnings per share (Rupees)</b>	<b>1.24</b>	2.97		<b>6.45</b>	7.37	
<b>Dividend per share (Rupees)</b>	-	-		<b>3.50</b>	3.50	

Figures in brackets indicate deductions.



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

As at	Group		Company	
	31 <sup>st</sup> March 2018 Rs.000's (Unaudited)	31 <sup>st</sup> March 2017 Rs.000's (Audited)	31 <sup>st</sup> March 2018 Rs.000's (Unaudited)	31 <sup>st</sup> March 2017 Rs.000's (Audited)
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	770,317	728,255	359,224	311,988
Investment property	264,099	33,578	28,779	33,578
Intangible assets	27,406	40,866	27,406	40,866
Investments in subsidiaries	-	-	871,518	586,507
Investments in joint venture	286,970		286,970	
Deferred tax asset	9,395	9,395	-	-
Total non-current assets	1,358,187	812,094	1,573,897	972,939
<b>Current assets</b>				
Inventories	764,220	895,496	677,228	804,576
Trade and other receivables	2,492,548	2,135,560	2,263,356	1,942,399
Related party receivables	529	662	6,120	6,048
Cash and cash equivalents	298,622	88,268	66,852	83,294
	3,555,919	3,119,986	3,013,556	2,836,317
Assets held for sale	-	207,956	-	207,956
Total current assets	3,555,919	3,327,942	3,013,556	3,044,273
<b>Total assets</b>	<b>4,914,106</b>	<b>4,140,036</b>	<b>4,587,453</b>	<b>4,017,212</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	1,691,669	1,622,935	1,853,790	1,762,832
<b>Equity attributable to equity holders of the Company</b>	<b>2,207,450</b>	<b>2,138,716</b>	<b>2,375,746</b>	<b>2,284,788</b>
Non-controlling interests	324,270	29,009	-	-
<b>Total equity</b>	<b>2,531,720</b>	<b>2,167,725</b>	<b>2,375,746</b>	<b>2,284,788</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Interest bearing long term borrowings	2,669	3,525	-	-
Lease payable after one year	1,032	-	-	-
Retirement benefit obligation	64,207	42,465	32,077	17,454
Deferred income	325	400	-	-
Deferred tax liability	30,459	31,649	27,395	29,008
Total non-current liabilities	98,692	78,039	59,472	46,462
<b>Current liabilities</b>				
Deferred income	75	75	-	-
Current portion of long term borrowings	1,376	1,376	-	-
Lease payable within one year	205	-	-	-
Interest bearing short term borrowings	1,262,784	930,629	1,121,801	792,629
Income tax payable	75,025	68,641	73,875	67,531
Trade and other payables	561,633	763,438	486,141	705,794
Related party payables	256,327	53,674	369,346	71,862
Bank overdrafts	126,269	76,439	101,072	48,146
Total current liabilities	2,283,694	1,894,272	2,152,235	1,685,962
Total Liabilities	2,382,386	1,972,311	2,211,707	1,732,424
<b>Total equity and liabilities</b>	<b>4,914,106</b>	<b>4,140,036</b>	<b>4,587,453</b>	<b>4,017,212</b>
Net asset value per share (Rs.)	61.34	59.43	66.01	63.49

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

**General Manager - Financial Services**

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

Signed  
**W. T. Ellawala**  
Director  
23rd May 2018

Signed  
**A. M. de S. Jayaratne**  
Director



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

For the period ended 31<sup>st</sup> March 2018

**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 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/(loss) for the period	-	-	-	-	236,477	236,477	654	237,131
Other comprehensive income, net of tax	-	-	-	-	9,732	9,732	324	10,056
Total comprehensive income for the period	-	-	-	-	246,209	246,209	978	247,187
<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 31st March 2017</b>	<b>507,047</b>	<b>8,734</b>	<b>-</b>	<b>7,000</b>	<b>1,615,935</b>	<b>2,138,716</b>	<b>29,009</b>	<b>2,167,725</b>
<b>Balance as at 1<sup>st</sup> April 2017</b>	507,047	8,734	-	7,000	1,615,935	2,138,716	29,009	2,167,725
<b><u>Total comprehensive income for the period</u></b>								
Net profit for the period	-	-	-	-	214,252	214,252	1,252	215,504
Other comprehensive income, net of tax	-	-	-	-	(19,558)	(19,558)	(583)	(20,141)
Total comprehensive income for the period	-	-	-	-	194,694	194,694	669	195,363
<b><u>Contributions by and distributions to equity holders</u></b>								
First and final dividend 2016/17	-	-	-	-	(125,960)	(125,960)	-	(125,960)
Subsidiary dividend to NCI	-	-	-	-	-	-	(368)	(368)
Acquisition of Non Controlling Interest							294,960	294,960
Total distributions to equity holders	-	-	-	-	(125,960)	(125,960)	294,592	168,632
<b>Balance as at 31st March 2018</b>	<b>507,047</b>	<b>8,734</b>	<b>-</b>	<b>7,000</b>	<b>1,684,669</b>	<b>2,207,450</b>	<b>324,270</b>	<b>2,531,720</b>

Figures in brackets indicate deductions.



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

For the period ended 31<sup>st</sup> March 2018

	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 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	-	-	-	-	265,129	265,129
Other comprehensive income, net of tax	-	-	-	-	6,399	6,399
Total comprehensive income for the period	-	-	-	-	271,528	271,528
<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 31<sup>st</sup> March 2017</b>	<b>507,047</b>	<b>14,909</b>	<b>-</b>	<b>7,000</b>	<b>1,755,832</b>	<b>2,284,788</b>
<b>Balance as at 1<sup>st</sup> April 2017</b>	507,047	14,909	-	7,000	1,755,832	2,284,788
<b><u>Total comprehensive income for the period</u></b>						
Net profit for the period	-	-	-	-	232,142	232,142
Other comprehensive income, net of tax	-	-	-	-	(15,224)	(15,224)
Total comprehensive income for the period	-	-	-	-	216,918	216,918
<b><u>Contributions by and distributions to equity holders</u></b>						
First and final dividend 2016/17	-	-	-	-	(125,960)	(125,960)
Total distributions to equity holders	-	-	-	-	(125,960)	(125,960)
<b>Balance as at 31<sup>st</sup> March 2018</b>	<b>507,047</b>	<b>14,909</b>	<b>-</b>	<b>7,000</b>	<b>1,846,790</b>	<b>2,375,746</b>

Figures in brackets indicate deductions.



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

	Group		Company	
<i>For the period ended 31<sup>st</sup> March</i>	2018 Rs. 000's	2017 Rs. 000's	2018 Rs. 000's	2017 Rs. 000's
<b>Cash flows from operating activities</b>				
Profit before taxation	306,329	349,068	321,008	377,866
<i>Adjustments for :</i>				
Depreciation	115,059	99,562	86,475	74,105
Profit on disposal of property, plant and equipment	(21,008)	(15,115)	(19,071)	(13,749)
Profit on disposal of held-for-sale assets	(141,693)	-	(141,693)	-
Provision for retirement benefit obligation	12,280	13,973	7,747	8,453
Finance income	(10,058)	(876)	(655)	(1,100)
Finance costs	109,100	70,932	88,796	57,469
Income from investments	(622)	-	(622)	-
Provision for compensation under voluntary retirement scheme	-	4,875	-	2,750
Unrealised profit on inventory	(528)	(1,596)	-	-
Provision for impairment in subsidiaries	-	-	21,989	-
Provision for share of loss of joint venture	20,870	-	20,870	-
Provision for slow moving inventories	7,977	6,289	6,082	4,409
Provision for market returns	442	9,463	442	8,443
Provision for impairment of trade receivables	9,365	7,169	9,026	6,749
Provision for impairment of held to maturity investments	-	360	-	-
Provision/(reversal) impairment of other receivables	816	(1,652)	-	-
<b>Operating profit before working capital changes</b>	<b>408,329</b>	<b>542,452</b>	<b>400,394</b>	<b>525,395</b>
<b>Changes in working capital</b>				
Change in inventories	(50,101)	(11,392)	(52,664)	(69,459)
Change in trade and other receivables	(412,807)	(277,676)	(264,369)	(195,210)
Change in trade and other payables	88,408	263,170	52,925	269,691
Change in deferred income/revenue	-	475	-	-
Cash generated from operations	33,829	517,029	136,286	530,417
Interest paid	(109,039)	(70,932)	(88,796)	(57,469)
Payments to gratuity fund	(8,349)	(10,548)	(8,349)	(8,117)
Gratuity paid	(2,332)	(754)	-	-
Compensation paid under voluntary retirement scheme	-	(4,875)	-	(2,750)
Income tax/ESC paid	(127,936)	(107,730)	(125,357)	(107,729)
<b>Net cash flows from operating activities</b>	<b>(213,827)</b>	<b>322,190</b>	<b>(86,216)</b>	<b>354,352</b>
<b>Cash flows from/(used in) investing activities</b>				
Purchase of property, plant and equipment	(121,188)	(262,382)	(79,301)	(250,309)
Proceeds from disposal of property, plant and equipment	20,324	22,739	18,231	16,034
Proceeds from issue of shares during the year	294,960	-	-	-
Acquisition of joint venture	(36,570)	-	(36,570)	-
Acquisition of subsidiary	-	-	(90,000)	-
Dividend received	622	-	622	-
<b>Net cash flows used in investing activities</b>	<b>158,148</b>	<b>(239,643)</b>	<b>(187,018)</b>	<b>(234,275)</b>
<b>Cash flows from/(used) in financing activities</b>				
Repayment of short term borrowings	331,299	2,269	329,172	107,629
Repayment of long term borrowings	(155)	130,629	-	-
Interest received	11,387	876	655	1,100
Dividend paid	(126,328)	(125,960)	(125,960)	(125,960)
<b>Net cash flows used in financing activities</b>	<b>216,203</b>	<b>7,814</b>	<b>203,867</b>	<b>(17,231)</b>
<b>Net changes in cash and cash equivalents</b>	<b>160,524</b>	<b>90,361</b>	<b>(69,368)</b>	<b>102,846</b>
Cash and cash equivalents at beginning of the period	11,829	(78,532)	35,148	(67,698)
<b>Cash and cash equivalents at the end of the period (Note A)</b>	<b>172,353</b>	<b>11,829</b>	<b>(34,220)</b>	<b>35,148</b>
<b>Note A</b>				
Cash and cash equivalents	298,622	88,268	66,852	83,294
Bank overdrafts	(126,269)	(76,439)	(101,072)	(48,146)
	172,353	11,829	(34,220)	35,148

Figures in brackets indicate deductions.



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

**1. Segmental Information – Group**

<i>For the period ended 31<sup>st</sup> March</i>	Revenue		Segmental Profit	
	2018 Rs.000's	2017 Rs.000's	2018 Rs.000's	2017 Rs.000's
Commodity trading	1,791,992	1,638,484	110,092	126,368
Rubber based products manufacturing	668,697	623,710	71,670	79,710
Industrial products	877,477	844,867	227,515	212,979
Consumer goods	6,633,646	5,729,851	745,314	863,833
Other	1,751	-	1,751	-
	<b>9,973,563</b>	<b>8,836,912</b>	<b>1,156,342</b>	<b>1,282,890</b>
Other operating income			278,343	132,042
Operating overheads			(1,031,628)	(998,493)
Finance income			9,139	3,561
Finance costs			(105,867)	(70,932)
Income tax expense			(90,825)	(111,937)
<b>Profit for the period</b>			<b>215,504</b>	<b>237,131</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 2017.

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 either 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 2017.

**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. Joint Venture Operation**

C.W. Mackie PLC (CWM) and Co-Ro A/S Denmark (Co- Ro), entered into a joint venture agreement on 24 February 2017 for the purpose of manufacturing, processing and marketing Co-Ro products in the form of concentrates and ready to drink (RTD) products marketed under 'Sunquick' brand. Two limited liability companies, named Sunquick Lanka (Private) Limited (SQL) in which Co-Ro will own 51% and CWM 49% and Sunquick Lanka Properties (Private) Limited (SQLP), in which CWM will own 51% and Co-Ro 49%, has been established under the joint venture.

The joint venture companies were incorporated on 2 May 2017 and 3 May 2017 respectively and commenced operations by 2 June 2017. CWM has transferred Rs.190.89 Mn (net of taxes) worth of inventory and Rs.99 Mn (net of taxes) worth of plant, machinery and equipment to SQL and Rs.217 Mn (net of taxes) worth of land and building to SQLP to commence their operations through the current account which will be converted to equity as its contribution in kind in the respective companies.

Further, a sum of Rs.36.57 Mn and Rs.90Mn in cash have been invested in SQL and SQLP respectively being the balance investment of CWM as per the joint venture agreement.

At the meetings of the Board of Directors of SQL and SQLP held on 24 January 2018, 3,078,400 shares (representing 51% in SQLP) were allocated accordingly to CWM.

**6. 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 2017 authorised for distribution by the Directors was approved by the shareholders of the Company at the Annual General Meeting held on 28<sup>th</sup> June 2017 and was paid to the Shareholders on 7<sup>th</sup> July 2017.





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

**7. Share Information**

**7.1 Twenty Largest Shareholders as at 31st March 2018**

	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. Senthilverl	8,983,000	24.96
3	Lankem Ceylon PLC	2,137,526	5.94
4	Sampath Bank PLC / Dr. T. Senthilverl	1,782,575	4.95
5	Pan Asia Banking Corporation PLC /Lankem Ceylon PLC	1,779,285	4.94
6	Acuity Partners (Pvt) Ltd/Union Investment (Pvt) Ltd	950,000	2.64
7	Amana Bank PLC	906,788	2.52
8	Corporate Holdings (Private) Limited Account No. 1	225,802	0.63
9	Mr. P. P. Anandarajah	155,100	0.43
10	Mr. M. A. Lukmanjee	155,000	0.43
11	People's Leasing and Finance PLC /L.P. Hapangama	154,716	0.43
12	Employees Provident Fund	139,740	0.39
13	Harnam Holdings SDN BHD	115,000	0.32
14	Ms. N. Harnam	100,000	0.28
15	Sir F.I. Raheemtoola	90,000	0.25
16	Seylan Bank PLC/Mr. L. C. R. Pathirana	60,408	0.17
17	Mr. Z. G. Carimjee	60,200	0.17
18	HSBC international Nominees Ltd -SSBT-Deustche Bank	60,018	0.17
19	Union Investments (Private) Limited	60,000	0.17
20	Oakley Investments (Private) Limited	53,239	0.15

**7.2 Public Holding**

	As at 31st March 2018
Percentage of public holding	11.05%
Number of public shareholders	1,982

**7.3 Directors' Holding in Shares**

Name of Director	No. of Shares As at 31st March 2018	No. of Shares As at 31st March 2017
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



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

**7. Share Information (Contd.)**

**7.4 Share Price**

	<b>3 months to 31st March 2018</b>	<b>3 months to 31st March 2017</b>
	<b>Rs.</b>	<b>Rs.</b>
Highest Price	49.80	58.70
Lowest Price	44.00	47.00
Last Traded Price	48.60	54.70

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

**W. T. Ellawala**  
Chairman/Chief Executive Officer

**C. R. Ranasinghe**  
Director/Company Secretary

Colombo, 23rd May 2018

**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