

# **C. W. MACKIE PLC**



**INTERIM REPORT  
SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER 2018**

**5<sup>th</sup> November 2018**



**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**

	<b>2018</b>	2017	<b>Variance</b>	<b>2018</b>	2017	<b>Variance</b>
	<b>Rs. 000's</b>	Rs. 000's	%	<b>Rs. 000's</b>	Rs. 000's	%
	<b>(Unaudited)</b>	(Unaudited)		<b>(Unaudited)</b>	(Unaudited)	
<b>Revenue</b>	<b>2,328,000</b>	2,212,629	<b>5.21</b>	<b>4,691,738</b>	4,478,491	<b>4.76</b>
Cost of sales	<b>(1,990,736)</b>	(1,948,850)	<b>2.15</b>	<b>(4,039,663)</b>	(3,947,796)	<b>2.33</b>
<b>Gross profit</b>	<b>337,264</b>	263,779	<b>27.86</b>	<b>652,075</b>	530,695	<b>22.87</b>
Other operating income	<b>51,554</b>	123,213	<b>(58.16)</b>	<b>94,452</b>	157,349	<b>(39.97)</b>
Distribution expenses	<b>(140,074)</b>	(126,694)	<b>10.56</b>	<b>(276,559)</b>	(257,857)	<b>7.25</b>
Administrative expenses	<b>(138,144)</b>	(116,019)	<b>19.07</b>	<b>(263,564)</b>	(227,434)	<b>15.89</b>
<b>Results from operating activities</b>	<b>110,600</b>	144,279	<b>(23.34)</b>	<b>206,404</b>	202,753	<b>1.80</b>
Finance income	<b>8,407</b>	134	<b>6173.88</b>	<b>12,439</b>	341	<b>3547.80</b>
Finance costs	<b>(29,434)</b>	(19,786)	<b>48.76</b>	<b>(69,295)</b>	(49,526)	<b>39.92</b>
<b>Net financing costs</b>	<b>(21,027)</b>	(19,652)	<b>7.00</b>	<b>(56,856)</b>	(49,185)	<b>15.60</b>
Share of joint venture's profit	<b>(5,728)</b>	-	-	<b>(3,104)</b>	-	-
<b>Profit before taxation</b>	<b>83,845</b>	124,627	<b>(32.72)</b>	<b>146,444</b>	153,568	<b>(4.64)</b>
Income tax expense	<b>(27,900)</b>	(45,400)	<b>(38.55)</b>	<b>(46,800)</b>	(58,200)	<b>(19.59)</b>
<b>Profit for the period</b>	<b>55,945</b>	79,227	<b>(29.39)</b>	<b>99,644</b>	95,368	<b>4.48</b>
<b>Total comprehensive income for the period</b>	<b>55,945</b>	79,227		<b>99,644</b>	95,368	
<b>Profit/(loss) attributable to:</b>						
Equity holders of the parent company	<b>53,011</b>	79,735		<b>94,096</b>	95,919	
Non-controlling interests	<b>2,934</b>	(508)		<b>5,548</b>	(551)	
<b>Profit for the period</b>	<b>55,945</b>	79,227		<b>99,644</b>	95,368	
<b>Total comprehensive income attributable to:</b>						
Equity holders of the parent company	<b>53,011</b>	79,735		<b>94,096</b>	95,919	
Non-controlling interests	<b>2,934</b>	(508)		<b>5,548</b>	(551)	
<b>Total comprehensive income for the period</b>	<b>55,945</b>	79,227		<b>99,644</b>	95,368	
<b>Basic earnings per share (Rupees)</b>	<b>1.47</b>	2.22		<b>2.61</b>	2.67	
<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 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		
	2018 Rs. 000's (Unaudited)	2017 Rs. 000's (Unaudited)	Variance %	2018 Rs. 000's (Unaudited)	2017 Rs. 000's (Unaudited)	Variance %
<b>Revenue</b>	<b>2,129,953</b>	2,049,221	<b>3.94</b>	<b>4,334,141</b>	4,139,248	<b>4.71</b>
Cost of sales	<b>(1,835,653)</b>	(1,804,227)	<b>1.74</b>	<b>(3,757,222)</b>	(3,653,466)	<b>2.84</b>
<b>Gross profit</b>	<b>294,300</b>	244,994	<b>20.13</b>	<b>576,919</b>	485,782	<b>18.76</b>
Other operating income	<b>55,347</b>	132,920	<b>(58.36)</b>	<b>105,077</b>	174,619	<b>(39.82)</b>
Distribution expenses	<b>(128,436)</b>	(117,346)	<b>9.45</b>	<b>(253,836)</b>	(238,633)	<b>6.37</b>
Administrative expenses	<b>(119,534)</b>	(103,952)	<b>14.99</b>	<b>(228,287)</b>	(199,451)	<b>14.46</b>
<b>Results from operating activities</b>	<b>101,677</b>	156,616	<b>(35.08)</b>	<b>199,873</b>	222,317	<b>(10.10)</b>
Finance income	<b>2,168</b>	256	<b>746.88</b>	<b>2,763</b>	613	<b>350.73</b>
Finance costs	<b>(25,491)</b>	(16,209)	<b>57.26</b>	<b>(60,660)</b>	(41,450)	<b>46.34</b>
<b>Net financing costs</b>	<b>(23,323)</b>	(15,953)	<b>46.20</b>	<b>(57,897)</b>	(40,837)	<b>41.78</b>
Share of joint venture's profit	<b>(5,728)</b>	-	-	<b>(3,104)</b>	-	-
<b>Profit before taxation</b>	<b>72,626</b>	140,663	<b>(48.37)</b>	<b>138,872</b>	181,480	<b>(23.48)</b>
Income tax expense	<b>(28,900)</b>	(44,200)	<b>(34.62)</b>	<b>(46,200)</b>	(57,000)	<b>(18.95)</b>
<b>Profit for the period</b>	<b>43,726</b>	96,463	<b>(54.67)</b>	<b>92,672</b>	124,480	<b>(25.55)</b>
<b>Total comprehensive income for the period</b>	<b>43,726</b>	96,463		<b>92,672</b>	124,480	
<b>Profit attributable to:</b>						
Equity holders of the parent company	<b>43,726</b>	96,463		<b>92,672</b>	124,480	
<b>Profit for the period</b>	<b>43,726</b>	96,463		<b>92,672</b>	124,480	
<b>Total comprehensive income attributable to:</b>						
Equity holders of the parent company	<b>43,726</b>	96,463		<b>92,672</b>	124,480	
<b>Total comprehensive income for the period</b>	<b>43,726</b>	96,463		<b>92,672</b>	124,480	
<b>Basic earnings per share (Rupees)</b>	<b>1.21</b>	2.68		<b>2.58</b>	3.46	
<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	
	30 <sup>th</sup> September 2018 Rs.000's (Unaudited)	31 <sup>st</sup> March 2018 Rs.000's (Audited)	30 <sup>th</sup> September 2018 Rs.000's (Unaudited)	31 <sup>st</sup> March 2018 Rs.000's (Audited)
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	752,583	770,317	348,078	359,224
Investment property	260,173	264,098	26,373	28,779
Intangible assets	22,528	27,406	22,528	27,406
Investments in subsidiaries	-	-	871,518	871,518
Investment in joint venture	284,040	287,143	284,040	287,143
Deferred tax asset	9,395	9,395	-	-
<b>Total non-current assets</b>	<b>1,328,719</b>	<b>1,358,359</b>	<b>1,552,537</b>	<b>1,574,070</b>
<b>Current assets</b>				
Inventories	900,145	764,220	813,935	677,228
Trade and other receivables	1,861,277	2,458,715	1,631,638	2,229,597
Related party receivables	159,015	529	59,724	6,048
Cash and cash equivalents	272,425	298,622	97,619	66,852
	3,192,862	3,522,086	2,602,916	2,979,725
<b>Total assets</b>	<b>4,521,581</b>	<b>4,880,445</b>	<b>4,155,453</b>	<b>4,553,795</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	1,664,118	1,695,982	1,824,815	1,858,103
<b>Equity attributable to equity holders of the Company</b>	<b>2,179,899</b>	<b>2,211,763</b>	<b>2,346,771</b>	<b>2,380,059</b>
Non-controlling interests	329,817	324,269	-	-
<b>Total equity</b>	<b>2,509,716</b>	<b>2,536,032</b>	<b>2,346,771</b>	<b>2,380,059</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Interest bearing long term borrowings	1,881	2,669	-	-
Lease payable after one year	933	1,032	-	-
Retirement benefit obligation	68,304	64,206	35,026	32,078
Deferred income	287	325	-	-
Deferred tax liability	30,313	30,459	27,395	27,395
<b>Total non-current liabilities</b>	<b>101,718</b>	<b>98,691</b>	<b>62,421</b>	<b>59,473</b>
<b>Current liabilities</b>				
Deferred income	75	75	-	-
Current portion of long term borrowings	1,476	1,376	-	-
Lease payable within one year	205	205	-	-
Interest bearing short term borrowings	1,130,303	1,262,784	1,018,303	1,121,801
Income tax payable	551	37,053	551	35,903
Trade and other payables	608,060	561,633	516,363	486,141
Related party payables	28,242	256,327	95,047	369,346
Bank overdrafts	141,235	126,269	115,997	101,072
<b>Total current liabilities</b>	<b>1,910,147</b>	<b>2,245,722</b>	<b>1,746,261</b>	<b>2,114,263</b>
<b>Total Liabilities</b>	<b>2,011,865</b>	<b>2,344,413</b>	<b>1,808,682</b>	<b>2,173,736</b>
<b>Total equity and liabilities</b>	<b>4,521,581</b>	<b>4,880,445</b>	<b>4,155,453</b>	<b>4,553,795</b>
Net asset value per share (Rs.)	60.57	61.46	65.21	66.13

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

**C. Welengoda**

General Manager - Group Finance

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

Signed

**W. T. Ellawala**

Director

5<sup>th</sup> November 2018

Signed

**A. M. de S. Jayaratne**

Director



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

For the period ended 30<sup>th</sup> September 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 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/(loss) for the period	-	-	-	-	95,919	95,919	(551)	95,368
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	95,919	95,919	(551)	95,368
<b><u>Contributions by and distributions to equity holders</u></b>								
First and final dividend 2016/17	-	-	-	-	(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 2017</b>	<b>507,047</b>	<b>8,734</b>	<b>-</b>	<b>7,000</b>	<b>1,585,894</b>	<b>2,108,675</b>	<b>28,458</b>	<b>2,137,133</b>
<b>Balance as at 1<sup>st</sup> April 2018</b>	507,047	8,734	-	7,000	1,688,982	2,211,763	324,269	2,536,032
<b><u>Total comprehensive income for the period</u></b>								
Net profit for the period	-	-	-	-	94,096	94,096	5,548	99,644
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	94,096	94,096	5,548	99,644
<b><u>Contributions by and distributions to equity holders</u></b>								
First and final dividend 2017/18	-	-	-	-	(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 2018</b>	<b>507,047</b>	<b>8,734</b>	<b>-</b>	<b>7,000</b>	<b>1,657,118</b>	<b>2,179,899</b>	<b>329,817</b>	<b>2,509,716</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 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 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	-	-	-	-	124,480	124,480
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	124,480	124,480
<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 30<sup>th</sup> September 2017</b>	<b>507,047</b>	<b>14,909</b>	<b>-</b>	<b>7,000</b>	<b>1,754,352</b>	<b>2,283,308</b>
<b>Balance as at 1<sup>st</sup> April 2018</b>	507,047	14,909	-	7,000	1,851,103	2,380,059
<b><u>Total comprehensive income for the period</u></b>						
Net profit for the period	-	-	-	-	92,672	92,672
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	92,672	92,672
<b><u>Contributions by and distributions to equity holders</u></b>						
First and final dividend 2017/18	-	-	-	-	(125,960)	(125,960)
Total distributions to equity holders	-	-	-	-	(125,960)	(125,960)
<b>Balance as at 30<sup>th</sup> September 2018</b>	<b>507,047</b>	<b>14,909</b>	<b>-</b>	<b>7,000</b>	<b>1,817,815</b>	<b>2,346,771</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>	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	146,444	153,568	138,872	181,480
<i>Adjustments for :</i>				
Depreciation	58,443	57,622	44,156	43,601
Profit on disposal of property, plant and equipment	(9,648)	(99,126)	(7,822)	(97,498)
Provision for retirement benefit obligation	5,355	4,779	2,949	2,832
Amortisation of deferred income	(38)	(38)	-	-
Finance income	(8,067)	(341)	(1,213)	(613)
Finance costs	69,295	48,521	60,660	40,750
Unrealised profit on inventory	(295)	1,351	-	-
Share of joint venture's profit	3,104	-	3,104	-
Provision for slow moving inventories	6,673	4,109	5,562	2,935
Provision for impairment of trade receivables	6,211	3,876	5,961	3,726
Written back of unclaimed dividend	(2,699)	-	(2,699)	-
<b>Operating profit before working capital changes</b>	<b>274,778</b>	<b>174,321</b>	<b>249,530</b>	<b>177,213</b>
<b>Changes in working capital</b>				
Change in inventories	(142,303)	177,871	(142,269)	171,761
Change in trade and other receivables	591,227	462,659	591,998	424,896
Change in related party receivables	(158,486)	(262,069)	(53,676)	(265,231)
Change in trade and other payables	49,126	(151,439)	32,921	(143,055)
Change in related party payables	(228,085)	29,597	(274,299)	25,072
Cash generated from operations	<b>386,257</b>	<b>430,940</b>	<b>404,205</b>	<b>390,656</b>
Interest paid	(69,201)	(48,521)	(60,660)	(40,750)
Payments to gratuity fund	(1,735)	-	-	-
Income tax/ESC paid	(83,472)	(63,900)	(81,554)	(62,722)
<b>Net cash flows from operating activities</b>	<b>231,849</b>	<b>318,519</b>	<b>261,991</b>	<b>287,184</b>
<b>Cash flows from/(used in) investing activities</b>				
Purchase of property, plant and equipment	(31,569)	(62,399)	(25,883)	(52,750)
Proceeds from disposal of property, plant and equipment	9,805	106,472	7,979	104,688
<b>Net cash flows used in investing activities</b>	<b>(21,764)</b>	<b>44,073</b>	<b>(17,904)</b>	<b>51,938</b>
<b>Cash flows from/(used) in financing activities</b>				
Repayment of short term borrowings	(132,481)	(243,838)	(103,498)	(220,470)
Repayment of long term borrowings	(688)	(168)	-	-
Lease rental paid	(186)	-	-	-
Interest received	8,067	341	1,213	613
Dividend paid	(125,960)	(125,960)	(125,960)	(125,960)
<b>Net cash flows used in financing activities</b>	<b>(251,248)</b>	<b>(369,625)</b>	<b>(228,245)</b>	<b>(345,817)</b>
<b>Net changes in cash and cash equivalents</b>	<b>(41,163)</b>	<b>(7,033)</b>	<b>15,842</b>	<b>(6,695)</b>
Cash and cash equivalents at the beginning of the period	172,353	11,829	(34,220)	35,148
<b>Cash and cash equivalents at the end of the period (Note A)</b>	<b>131,190</b>	<b>4,796</b>	<b>(18,378)</b>	<b>28,453</b>
<b>Note A</b>				
Cash and cash equivalents	272,425	77,479	97,619	73,759
Bank overdrafts	(141,235)	(72,683)	(115,997)	(45,306)
	<b>131,190</b>	<b>4,796</b>	<b>(18,378)</b>	<b>28,453</b>

Figures in brackets indicate deductions.



**C. W. Mackie PLC**

**Notes to the Interim Financial Statements**

**1. Segmental Information – Group**

	Revenue		Segmental Profit	
	2018 Rs.000's	2017 Rs.000's	2018 Rs.000's	2017 Rs.000's
<i>For the period ended 30<sup>th</sup> September</i>				
Commodity trading	878,129	768,729	80,903	48,134
Rubber based products manufacturing	332,416	316,687	52,989	27,723
Industrial products	408,012	478,868	104,426	125,730
Consumer goods	3,073,181	2,914,207	413,757	329,108
	<b>4,691,738</b>	<b>4,478,491</b>	<b>652,075</b>	<b>530,695</b>
Other operating income			94,452	157,349
Operating overheads			(540,123)	(485,291)
Share of joint venture's profit			(3,104)	-
Finance income			12,439	341
Finance costs			(69,295)	(49,526)
Income tax expense			(46,800)	(58,200)
<b>Profit for the period</b>			<b>99,644</b>	<b>95,368</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 2018.

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**

During the period, Sunquick Lanka (Private) Limited (the Joint Venture Company) entered into a contract to purchase plant and machinery worth of USD 1.5 million, of which the Group's share of this commitment is USD 0.735 million. These commitments are expected to be settled during the year.

There is no 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 2018, other than disclosed above.

**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 2018 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 2018 and was paid to the Shareholders on 9<sup>th</sup> July 2018.





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

**6. Share Information**

**6.1 Twenty Largest Shareholders as at 30<sup>th</sup> September 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 (Private) Limited/Union Investment (Private) Limited	950,000	2.64
7	Amana Bank Limited	916,835	2.55
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	135,000	0.38
14	Ms. N. Harnam	100,000	0.28
15	Sir F.I. Raheemtoola	90,000	0.25
16	Mr. R. Gautam	63,460	0.18
17	Mr. Z. G. Carimjee	60,200	0.17
18	SSBT-Deutsche Bank AG Singapore A/C 01	60,018	0.17
19	Union Investments (Private) Limited	60,000	0.17
20	Oakley Investments (Private) Limited	53,239	0.15

**6.2 Public Holding**

	As at 30 <sup>th</sup> September 2018
Percentage of public holding	11.05%
Number of public shareholders	1,975

**6.3 Directors' Holding in Shares**

Name of Director	No. of Shares As at	No. of Shares As at
	30 <sup>th</sup> September 2018	30 <sup>th</sup> September 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.)**

**6. Share Information (Cont'd...)**

**6.4 Share Price**

	3 months to 30 <sup>th</sup> September 2018	3 months to 30 <sup>th</sup> September 2017
	Rs.	Rs.
Highest Price	47.00	54.90
Lowest Price	40.00	49.00
Last Traded Price	45.00	53.00

**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, 5<sup>th</sup> November 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