

HAYCARB PLC

Co. Reg. No. PQ 59
No.400, Deans Road, Colombo-10, Sri Lanka



Interim Report
Nine months ended 31 December 2020

Quarter-3
(2020/21)

Corporate Information

NAME OF COMPANY

Haycarb PLC

(A quoted public company with limited liability, incorporated in Sri Lanka in 1973)

COMPANY REGISTRATION NUMBER

PQ 59

STOCK EXCHANGE LISTING

The ordinary shares of the company are listed with the Colombo Stock Exchange of Sri Lanka

DIRECTORS

Mohan Pandithage (Chairman)

Rajitha Kariyawasan (Managing Director)

Dhammika Perera

Arjun Senaratna

Sarath Ganegoda

Ms Jeevani Abeyratne

Dr Sarath Abayawardana

Sujeewa Rajapakse

M.S.P. Udaya Kumara

Brahman Balaratnarajah

Ms. Yogadinusha Bhaskaran (Alternate director to Mr. Dhammika Perera)

Ms. Sharmila Ragunathan

Ali Asgar Munaver Caderbhoy

James Naylor

M.H. Jamaldeen

SUBSIDIARIES AND ASSOCIATES

Carbokarn Co. Limited (Bangkok, Thailand)

CK Regen Systems Co. Limited (Bangkok, Thailand)

Shizuka Company Limited (Ratchaburi, Thailand)

Eurocarb Products Limited (Bristol, England)

Haycarb Holdings Australia (Pty) Limited (Victoria, Australia)

Haycarb Holdings Bitung Limited (Tortola, British Virgin Islands)

Haycarb USA Inc. (Woodlands, Texas, U.S.A)

PT Mapalus Makawanua Charcoal Industry (Bitung, Indonesia)

Puritas (Pvt) Limited

Recogen (Pvt) Limited

Ultracarb (Pvt) Limited

Haycarb Value Added Products (Pvt) Limited

PT. Haycarb Palu Mitra (Palu, Indonesia)

Carbotels (Pvt) Limited - Associate

Lakdiyatha (Pvt) Limited - Associate

Puricarb Pte.Ltd. (Singapore)

Haycarb Activated Carbon (Pvt) Limited (Chennai,India)

SECRETARIES

Hayleys Group Services (Pvt) Limited

400, Deans Road, Colombo 10, Sri Lanka.

Telephone +94 11 2627650

Fax: +94 11 2627645

E-mail: info.sec@hayleys.com

REGISTERED OFFICE

Hayley Building

400, Deans Road, Colombo 10, Sri Lanka.

Telephone: +94 11 2677364, 2687565, 2691289, 2677363

Fax: +94 11 2627450

E - mail : general@haycarb.com

Website: <http://www.haycarb.com>

Haycarb PLC

INCOME STATEMENT

Audited year ended 31.03.2020 Rs.'000	For the period ended	Unaudited 9 months to 31.12.2020 Rs.'000	Unaudited 31.12.2019 Rs.'000	Change % +/-	Unaudited 3 months to 31.12.2020 Rs.'000	Unaudited 31.12.2019 Rs.'000	Change % +/-
CONSOLIDATED							
22,822,743	Revenue	18,827,040	17,580,785	7	6,947,808	6,271,129	11
(17,432,984)	Cost of sales	(13,058,312)	(13,621,401)	(4)	(5,014,363)	(4,824,014)	4
5,389,759	Gross profit	5,768,728	3,959,384	46	1,933,445	1,447,115	34
115,901	Other operating income	86,423	97,778	(12)	33,122	63,724	(48)
(196,827)	Selling & distribution expenses	(120,576)	(124,186)	(3)	(49,383)	(45,443)	9
(2,807,214)	Administrative expenses	(2,171,773)	(2,086,403)	4	(791,531)	(664,934)	19
2,501,619	Results from operating activities	3,562,802	1,846,573	93	1,125,653	800,462	41
233,131	Finance income	265,577	127,234	109	91,590	19,495	370
(555,699)	Finance cost	(375,302)	(388,218)	(3)	(112,382)	(81,603)	38
(322,568)	Net finance income/ (cost)	(109,725)	(260,984)	(58)	(20,792)	(62,108)	(67)
(3,245)	Share of profit of equity accounted investees (net of tax)	(7,461)	(7,330)	2	(3,506)	(5,079)	(31)
2,175,806	Profit before income tax	3,445,616	1,578,259	118	1,101,355	733,275	50
(409,762)	Tax expense	(619,695)	(302,933)	105	(240,226)	(114,694)	109
1,766,044	Profit for the period	2,825,921	1,275,326	122	861,129	618,581	39
Attributable to:							
1,558,596	Equity holders of the parent	2,407,297	1,095,766	120	699,102	488,808	
207,448	Non-controlling interests	418,624	179,560	133	162,027	129,773	
1,766,044	Profit for the period	2,825,921	1,275,326	122	861,129	618,581	
Earnings per share							
52.46	Basic earnings per share (Rs.)	81.02	36.88	120	23.53	16.45	
COMPANY							
8,229,711	Revenue	7,361,573	6,365,787	16	2,757,430	1,897,235	45
(6,437,032)	Cost of sales	(5,436,234)	(5,017,640)	8	(2,198,194)	(1,420,647)	55
1,792,679	Gross profit	1,925,339	1,348,147	43	559,236	476,588	17
455,494	Other operating income	376,573	285,946	32	163,406	98,713	66
(31,981)	Selling & distribution expenses	(17,896)	(21,866)	(18)	(4,663)	(8,958)	(48)
(1,113,866)	Administrative expenses	(912,778)	(820,944)	11	(350,649)	(279,622)	25
1,102,326	Results from operating activities	1,371,238	791,283	73	367,330	286,721	-
212,761	Finance income	207,117	126,480	64	67,043	6,522	928
(272,191)	Finance cost	(165,943)	(211,567)	(22)	(21,949)	(18,303)	20
(59,430)	Net finance income/(cost)	41,174	(85,087)	(148)	45,094	(11,781)	(483)
1,042,896	Profit before income tax	1,412,412	706,196	100	412,424	274,940	50
(95,084)	Tax expense	(169,026)	(79,734)	112	(59,979)	(25,001)	140
947,812	Profit for the period	1,243,386	626,462	98	352,445	249,939	41
31.90	Basic earnings per share (Rs.)	41.85	21.08	98	11.86	8.41	

Notes on pages 7 and 8 form an integral part of these financial statements.

Figures in brackets indicate deductions.

Haycarb PLC
STATEMENT OF OTHER COMPREHENSIVE INCOME

For the Nine months ended 31st December	Group		Company	
	Unaudited 2020 Rs. '000	Unaudited 2019 Rs. '000	Unaudited 2020 Rs. '000	Unaudited 2019 Rs. '000
Profit for the Period	2,825,921	1,275,326	1,243,386	626,462
Other comprehensive income				
Net Exchange differences on translation of foreign entities	449,839	294,167	-	-
Net gain/(loss) on available-for-sale financial assets	1,173,799	24,412	1,173,799	24,412
Actuarial gains and (losses) on defined benefit plans	18	-	-	-
Movement in reserves of equity accounted investees	-	24,707	-	-
Other comprehensive income for the period (net of tax)	1,623,656	343,286	1,173,799	24,412
Total comprehensive income for the period (net of tax)	4,449,577	1,618,612	2,417,185	650,874
Attributable to:				
Equity holders of the parent	3,944,340	1,340,724	2,417,185	650,874
Non-controlling interests	505,237	277,888	-	-
	4,449,577	1,618,612	2,417,185	650,874
For the Three months ended 31st December	2020	2019	2020	2019
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Profit for the Period	861,129	618,581	352,445	249,939
Other comprehensive income				
Net Exchange differences on translation of foreign entities	347,653	115,708	-	-
Net gain/(loss) on available-for-sale financial assets	493,911	16,275	493,911	16,275
Actuarial gains and (losses) on defined benefit plans	18	-	-	-
Movement in reserve in equity accounted investees	-	25,926	-	-
Other comprehensive income for the period (net of tax)	841,582	157,909	493,911	16,275
Total comprehensive income for the period (net of tax)	1,702,711	776,490	846,356	266,214
Attributable to:				
Equity holders of the parent	1,445,031	617,211	846,356	266,214
Non-controlling interests	257,680	159,279	-	-
	1,702,711	776,490	846,356	266,214

Haycarb PLC

STATEMENT OF FINANCIAL POSITION

Group		Company		Group		Company	
Audited	Audited	As at 31st December		Unaudited	Unaudited	Unaudited	Unaudited
31.03.2020	31.03.2020			2020	2019	2020	2019
Rs.'000	Rs.'000			Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS							
Non-Current Assets							
5,609,128	2,190,303	Property, plant and equipment		6,036,008	5,857,522	2,468,437	2,141,510
130,614	90,469	Right-of-use assets		96,922	141,096	73,506	96,123
226,873	10,111	Intangible assets		216,345	231,234	6,403	12,197
-	1,494,769	Investments in subsidiaries		-	-	1,494,769	1,494,769
609,503	92,903	Investment in equity accounted investees		602,042	599,564	92,903	92,903
-	238,000	Non-current receivables from subsidiaries		-	-	-	256,000
273,825	232,408	Other non-current financial assets		1,450,646	373,178	1,406,242	342,265
49,229	-	Deferred tax assets		52,376	30,361	-	-
<u>6,899,172</u>	<u>4,348,963</u>			<u>8,454,339</u>	<u>7,232,955</u>	<u>5,542,260</u>	<u>4,435,767</u>
Current Assets							
6,674,679	2,178,919	Inventories		7,199,591	7,070,708	2,120,569	2,226,391
4,109,050	1,452,863	Trade and other receivables		4,302,096	3,963,875	1,881,120	1,424,011
-	468,744	Amounts due from subsidiaries		-	-	608,104	605,654
16,887	8,137	Amounts due from related parties		16,398	20,000	900	5,539
13,881	125	Amounts due from equity accounted investees		32,653	12,013	164	125
586,852	135,866	Other current assets		608,217	589,235	222,691	174,500
1,145,131	359,979	Cash in hand and at bank		2,176,281	839,518	912,232	93,778
<u>12,546,480</u>	<u>4,604,633</u>			<u>14,335,236</u>	<u>12,495,349</u>	<u>5,745,780</u>	<u>4,529,998</u>
<u>19,445,652</u>	<u>8,953,596</u>	Total Assets		<u>22,789,575</u>	<u>19,728,304</u>	<u>11,288,040</u>	<u>8,965,765</u>
EQUITY & LIABILITIES							
Equity							
331,774	331,774	Stated capital		331,774	331,774	331,774	331,774
675,744	442,458	Capital reserves		675,744	675,744	442,458	442,458
8,313,697	4,418,749	Revenue reserves		11,574,652	8,399,671	6,152,549	4,472,325
9,321,215	5,192,981	Total equity attributable to equity holders of the company		12,582,170	9,407,189	6,926,781	5,246,557
1,335,444	-	Non-controlling interests		1,840,681	1,380,303	-	-
<u>10,656,659</u>	<u>5,192,981</u>	Total equity		<u>14,422,851</u>	<u>10,787,492</u>	<u>6,926,781</u>	<u>5,246,557</u>
Non-Current Liabilities							
150,340	150,340	Interest-bearing loans & borrowings		457,490	164,106	443,690	164,106
98,969	76,052	Non-current lease liability		79,950	114,102	60,272	81,784
157,979	94,193	Deferred tax liabilities		157,979	197,953	94,193	124,499
648,202	514,000	Employee benefit obligations		740,118	637,214	560,129	500,444
<u>1,055,490</u>	<u>834,585</u>	Total non-current liabilities		<u>1,435,537</u>	<u>1,113,375</u>	<u>1,158,284</u>	<u>870,833</u>
Current Liabilities							
2,156,971	654,466	Trade and other payables		1,515,706	2,036,338	607,935	454,262
2,936,426	1,650,121	Interest-bearing loans & borrowings		2,976,730	3,355,202	2,124,540	1,977,104
42,259	19,667	Current lease liability		27,434	36,769	20,928	18,481
494,134	75,445	Other current liabilities		747,650	553,948	19,158	51,678
-	237,293	Amounts due to subsidiaries		-	-	274,557	232,362
1,875,289	251,929	Amounts due to other related parties		1,246,594	1,741,682	72,136	105,714
228,424	37,109	Income tax payable		417,073	103,498	83,721	8,774
<u>7,733,503</u>	<u>2,926,030</u>	Total current liabilities		<u>6,931,187</u>	<u>7,827,437</u>	<u>3,202,975</u>	<u>2,848,375</u>
8,788,993	3,760,615	Total liabilities		8,366,724	8,940,812	4,361,259	3,719,208
<u>19,445,652</u>	<u>8,953,596</u>	Total equity and liabilities		<u>22,789,575</u>	<u>19,728,304</u>	<u>11,288,040</u>	<u>8,965,765</u>
313.71	174.78	Net assets per share (Rs.)		423.47	316.61	233.13	176.58

"It is certified that the financial statements set out on pages 2 to 8 have been prepared in compliance with the requirements of the Companies Act No. 07 of 2007".

Sgd.
.....
Ms. M J A S Abeyratne
Finance Director

Signed for and on behalf of the Board,

Sgd.
.....
A M Pandithage
Chairman
9th February 2021

Sgd.
.....
H S R Kariyawasan
Managing Director

Haycarb PLC
STATEMENT OF CHANGES IN EQUITY

For the period ended 31st December

GROUP	Attributable to equity holders of the parent						Total	Non controlling interest	Total equity
	Stated capital	Capital reserves	Other Reserves			Retained earnings			
			Available for-sale reserve	Exchange fluctuation on reserve	General reserve				
Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	
Balance as at 01.04.2019	331,774	675,744	277,190	808,091	519,353	5,638,234	8,250,386	1,102,415	9,352,801
Effect of transition to SLFRS 16	-	-	-	128	-	(5,775)	(5,647)	-	(5,647)
Profit for the period	-	-	-	-	-	1,095,766	1,095,766	179,560	1,275,326
Translation of foreign entities	-	-	-	195,839	-	-	195,839	98,328	294,167
Movement in reserves of equity accounted investees	-	-	-	-	-	24,707	24,707	-	24,707
Net gain on available-for-sale financial assets	-	-	24,412	-	-	-	24,412	-	24,412
Other comprehensive income for the period	-	-	24,412	195,839	-	24,707	244,958	98,328	343,286
Dividends	-	-	-	-	-	(178,274)	(178,274)	-	(178,274)
Balance as at 31.12.2020	331,774	675,744	301,602	1,003,930	519,353	6,574,658	9,407,189	1,380,303	10,787,492
Balance as at 01.04.2020	331,774	675,744	191,747	826,726	519,353	6,775,871	9,321,215	1,335,444	10,656,659
Profit for the period	-	-	-	-	-	2,407,297	2,407,297	418,624	2,825,921
Translation of foreign entities	-	-	-	363,226	-	-	363,226	86,613	449,839
Actuarial gains and (losses) on defined benefit plans	-	-	-	-	-	18	18	-	18
Net gain on available-for-sale financial assets	-	-	1,173,799	-	-	-	1,173,799	-	1,173,799
Other comprehensive income for the period	-	-	1,173,799	363,226	-	18	1,537,043	86,613	1,623,656
Dividends	-	-	-	-	-	(683,385)	(683,385)	-	(683,385)
Balance as at 31.12.2020	331,774	675,744	1,365,546	1,189,952	519,353	8,499,801	12,582,170	1,840,681	14,422,851

COMPANY	Stated capital	Capital reserves	General reserve	Available for sale reserve	Retained earnings	Total equity
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 01.04.2019	331,774	442,458	519,353	277,190	3,203,182	4,773,957
Profit for the period	-	-	-	-	626,462	626,462
Net gain on available for sale financial asset	-	-	-	24,412	-	24,412
Other comprehensive income for the period	-	-	-	24,412	-	24,412
Dividends	-	-	-	-	(178,274)	(178,274)
Balance as at 31.12.2019	331,774	442,458	519,353	301,602	3,651,370	5,246,557
Balance as at 01.04.2020	331,774	442,458	519,353	191,747	3,707,649	5,192,981
Profit for the period	-	-	-	-	1,243,386	1,243,386
Net gain on available for sale financial asset	-	-	-	1,173,799	-	1,173,799
Other comprehensive income for the period	-	-	-	1,173,799	-	1,173,799
Dividends	-	-	-	-	(683,385)	(683,385)
Balance as at 31.12.2020	331,774	442,458	519,353	1,365,546	4,267,650	6,926,781

Haycarb PLC

Statement Of Cash Flows

Group Audited	Company Audited	For the Nine months ended 31st December	Group		Company	
31.03.2020	31.03.2020		2020	2019	2020	2019
Rs.' 000	Rs.' 000		Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Operating activities						
2,175,806	1,042,896	Profit before tax	3,445,616	1,578,259	1,412,412	706,196
Non-cash adjustment to reconcile profit before tax to net cash flows:						
559,002	173,018	Depreciation and impairment of property, plant and equipment	450,612	419,787	141,255	129,853
25,966	8,715	Amortization of intangible assets	11,447	19,441	4,170	5,864
(7,898)	(6,396)	(Gain)/loss on disposal of property, plant and equipment	(18,726)	(8,210)	(18,726)	(6,705)
5,418	39,552	Gain/(loss) on translation on foreign currencies	(7,185)	1,476	3,736	(2,706)
61,310	-	Exchange difference on translation of foreign entities	190,694	99,224	-	-
(233,131)	(212,761)	Finance income	(265,577)	(127,234)	(207,117)	(126,480)
555,699	272,191	Finance cost	375,302	388,218	165,943	211,567
-	(295,693)	Dividend income - subsidiaries	-	-	(242,181)	(172,294)
3,245	-	Share of profit of an associate	7,461	7,330	-	-
25,612	22,074	Provision/(reversal) for slow moving inventory	3,820	4,042	2,250	2,250
82,145	-	Provision / (reversal) for unrealized profit on inventories	220,718	106,216	-	-
12,610	-	Provision / (reversal) for expected credit loss	-	-	-	-
101,991	79,763	Provision for employee benefit obligations	111,263	77,090	63,000	56,700
3,367,775	1,123,359	Cash generated from operations before working capital changes	4,525,445	2,565,639	1,324,742	804,245
Working Capital Adjustments:						
(143,731)	247,779	(Increase)/decrease in trade and other receivables and Prepayments	(208,079)	46,528	(515,082)	201,363
(2,416)	602,523	(Increase)/decrease in amounts receivable from subsidiaries and related part	(18,283)	(3,660)	105,837	395,133
24,597	(457,727)	(Increase)/decrease in inventories	(749,451)	(373,933)	56,100	(485,379)
(135,977)	199,014	Increase/(decrease) in trade and other payables	(298,239)	(142,776)	23,956	9,186
234,652	(11,078)	Increase/(decrease) in amount due to related parties	(447,569)	230,249	1,333	(13,142)
3,344,900	1,703,870		2,803,824	2,322,046	996,886	911,406
(321,033)	(131,670)	Interest paid	(178,748)	(260,708)	(54,651)	(107,195)
(399,135)	(88,661)	Income tax paid	(440,525)	(393,966)	(122,414)	(34,326)
(16,763)	(12,647)	Employee benefit paid	(16,871)	(5,861)	(16,871)	(5,861)
2,607,969	1,470,892	Net cash flows from/ (used in) operating activities	2,167,680	1,661,511	802,950	764,024
Investing activities						
9,515	6,708	Proceeds from sale of property, plant and equipment	18,711	8,918	18,726	7,018
(691,559)	(472,593)	Purchase of property, plant and equipment	(584,640)	(600,376)	(402,426)	(386,291)
(12,918)	-	Loans for plant development	-	-	-	-
(2,991)	(1,007)	Acquisition of intangible assets	(742)	(975)	(462)	(241)
4,673	-	Proceeds from long-term loans and receivables	227	3,995	-	-
12,120	44,175	Interest received	24,312	10,416	41,434	31,349
1,579	1,579	Dividend received from equity accounted investees	-	1,580	-	1,580
16,724	310,837	Other dividends received	54,487	8,138	296,668	233,930
(662,857)	(110,301)	Net cash flows from/(used) in investing activities	(487,645)	(568,304)	(46,060)	(112,655)
1,945,112	1,360,591	Net cash inflow/(outflow) before financing activities	1,680,035	1,093,208	756,890	651,369
Financing activities						
179,840	179,840	Proceeds from borrowings	470,000	179,840	445,000	179,840
(184,128)	(99,217)	Repayment of borrowings	(103,594)	(144,802)	(83,489)	(72,226)
(59,981)	(30,530)	Lease rental paid	(45,683)	(44,971)	(22,898)	(22,898)
(352,136)	(352,136)	Dividends paid to equity holders of the parent	(954,056)	(267,947)	(954,056)	(267,947)
(416,405)	(302,043)	Net cash flows from/(used in) financing activities	(633,333)	(277,880)	(615,443)	(183,231)
1,528,707	1,058,548	Net increase/(decrease) in cash and cash equivalents	1,046,702	815,328	141,447	468,137
(3,215,586)	(2,263,231)	Cash and cash equivalents at beginning of the period	(1,686,879)	(3,215,586)	(1,204,683)	(2,263,231)
(1,686,879)	(1,204,683)	Cash and cash equivalents at end of the period (Note A)	(640,177)	(2,400,258)	(1,063,236)	(1,795,094)
Analysis of cash and cash equivalents as at 31st December						
865,160	158,817	A) Cash in hand and at bank	859,362	760,356	141,854	83,449
279,971	201,162	Short-term deposits	1,316,919	79,162	770,378	10,329
1,145,131	359,979		2,176,281	839,518	912,232	93,778
(2,832,010)	(1,564,662)	Bank overdrafts and short-term loans	(2,816,458)	(3,239,776)	(1,975,468)	(1,888,872)
(1,686,879)	(1,204,683)	Cash and cash equivalents	(640,177)	(2,400,258)	(1,063,236)	(1,795,094)

Haycarb PLC SEGMENT ANALYSIS

BUSINESS SEGMENTS

Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			31.12.2020 Rs.'000	31.12.2019 Rs.'000
Activated carbon	17,311,572	6,236,960	23,548,532	20,733,510
Environmental engineering	1,515,468	16,287	1,531,755	2,737,048
	<u>18,827,040</u>	<u>6,253,247</u>	<u>25,080,287</u>	<u>23,470,558</u>
Intra-group sales			(6,253,247)	(5,889,773)
			<u>18,827,040</u>	<u>17,580,785</u>

Industry segment results

Profit before tax

	Group	
	31.12.2020 Rs.'000	31.12.2019 Rs.'000
Activated carbon	3,211,066	1,527,090
Environmental engineering	242,012	58,798
Purification associate	(9,670)	(14,820)
Leisure - associate	2,208	7,191
	<u>3,445,616</u>	<u>1,578,259</u>

INVESTOR INFORMATION

	Nine months ended		Three months ended	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
Market value of shares				
Closing price	568.60 (31/12/2020)	190.00 (31/12/2019)	568.60 (31/12/2020)	190.00 (31/12/2019)
Highest price recorded for the period (Rs.)	575.00 (31/12/2020)	198.90 (01/11/2019)	575.00 (31/12/2020)	198.90 (01/11/2019)
Lowest price recorded for the period (Rs.)	150.00 (12/05/2020)	122.20 (26/04/2019)	288.60 (06/07/2020)	145.50 (03/10/2019)
Market capitalisation (Rs.)	16,894,456,425	5,645,351,250	16,894,456,425	5,645,351,250
P/E ratio	5.26	3.86		
Dividend declared				
1st Interim dividend - Rs. 4/- (2018/19 - Rs. 3/ per share)			118,849,500	89,137,125
2nd Interim dividend - Rs. 5/- (2018/19 - Rs. 3/- per share)			148,561,875	89,137,125
3rd Interim dividend - Rs. 14/- per share			415,973,250	-
Total for the Period			<u>683,384,625</u>	<u>178,274,250</u>
Share trading information				
No of transactions	17,691	1,056	12,485	542
No of shares traded	7,701,241	686,040	4,591,032	253,897
Value of shares traded (Rs.)	2,892,766,859	105,772,319	2,068,471,617	46,624,158

Haycarb PLC
Notes

As at 31st December	2020 Rs.'000	2019 Rs.'000
1. Issued and fully paid ordinary shares		
At the beginning of the year- 29,712,375 (01.04.18 - 29,712,375)	331,774	331,774
As at 31st December	331,774	331,774

2. These un audited interim financial statements have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRS/LKAS). They also provide the information required by the Colombo Stock Exchange and LKAS 34 - Interim Financial Reporting. There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report for the year ended 31 March 2020.
3. No circumstances have arisen since the Statement of Financial Position date, which would require adjustments to the Interim Financial statements except for following,
The ordinary shares of the company will be subdivided by splitting each issued ordinary share into 10 ordinary shares on 10th February 2021. Consequently the total number of existing issued Ordinary Shares will be increased from 29,712,375 to 297,123,750 without changing the Stated Capital of the Company which will remain at Rs. 331,773,750/-.
4. There has not been a significant change in the nature of the contingent liabilities which are disclosed in the Annual Report for the year ended 31st March 2020.
5. Where necessary, comparative figures have been re-classified to conform with the current period's presentation

HAYCARB PLC

FIRST TWENTY SHAREHOLDERS AS AT 31TH DECEMBER, 2020

	Name of the Shareholder	No. of Shares as at 31/12/2020	%
1	Hayleys PLC No. 3 Share Investment Account	20,125,103	67.73
2	Employees Provident Fund	1,417,565	4.77
3	Mr. T. Ueda	417,206	1.40
4	Mrs. J. K. P. Singh	250,000	0.84
5	Dr. D. Jayantha	240,000	0.81
6	E.W. Balasuriya & Co. (Pvt) Ltd	158,539	0.53
7	Mr. H. S. R. Kariyawasan/Mrs. K.H.S. Kariyawasan	146,500	0.49
8	Mr. Z .G. Carimjee	135,000	0.45
9	Mrs. L. Sivagurunathan (deceased)	128,717	0.43
10	Mr. H. S. Gill	123,000	0.41
11	Harnam Holdings SDN BHD	123,000	0.41
12	Hallsville Trading Group Inc.	120,000	0.40
13	HSBC Bank PLC-Mckinley Capital Measa Fund Oeic Limited	107,320	0.36
14	N P Capital Ltd	103,436	0.35
15	Mellom Bank N.A - Acadian Frontier Markets Equity Fund	92,266	0.31
16	Mrs. V. Saraswathi/Mr. S. Vasudevan	91,050	0.31
17	Commercial Bank of Ceylon PLC A/C No.04	90,100	0.30
18	Hatton National Bank PLC -SENFIN Growth Fund	85,000	0.29
19	Hatton National Bank PLC/MR.Gerad Shamil Niranjana Peris	79,093	0.27
20	Miss M. P. Radhakrishnan	77,610	0.26
	OTHERS	5,601,870	18.85
	TOTAL	29,712,375	100.00

Name of the Director	No. of Shares as at 31.12.2020
Mr.A.M.Pandithage	2,379
Mr.S.C.Ganegoda	1,815
Mr. H. S. R. Kariyawasan *	146,500
Mr. M.S.P. Udaya Kumara	462
Mr. B. Balaratnarajah	1,004
Total	152,160

* Shares held jointly with Mrs. K. H. S. Kariyawasan

Percentage of public holding as at 31.12.2020	31.75%
Total No. of Shareholders representing the public holding	2859
Float adjusted market capitalization (Rs.)	5,364,804,683.20
Mr.K.D.D.Perera holds 51.01% of the total issued shares of Hayleys PLC which has 20,125,103 shares in Haycarb PLC.	
The Company complies with option 5 of the Listing Rules 7.13.1 (a) – Less than Rs.2.5Bn Float Adjusted Market Capitalization which requires 20% minimum Public Holding.	