

HAYCARB PLC

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



Interim Report
Quarter ended 30th September 2020

Quarter-2
(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 6 months to 30.09.2020 Rs.'000	Unaudited 30.09.2019 Rs.'000	Change %	Unaudited 3 months to 30.09.2020 Rs.'000	Audited 30.09.2019 Rs.'000
CONSOLIDATED						
22,822,743	Revenue	11,879,232	11,309,656	5	6,283,709	5,968,856
(17,432,984)	Cost of sales	(8,043,949)	(8,797,387)	(9)	(4,203,164)	(4,588,769)
5,389,759	Gross profit	3,835,283	2,512,269	53	2,080,545	1,380,087
115,901	Other operating income	53,301	34,054	57	33,731	20,729
(196,827)	Selling & distribution expenses	(71,193)	(78,743)	(10)	(41,488)	(38,770)
(2,807,214)	Administrative expenses	(1,380,242)	(1,421,469)	(3)	(728,791)	(763,906)
2,501,619	Results from operating activities	2,437,149	1,046,111	133	1,343,997	598,140
233,131	Finance income	173,987	107,739	61	104,558	64,816
(555,699)	Finance cost	(262,920)	(306,615)	(14)	(145,416)	(180,815)
(322,568)	Net finance income/ (cost)	(88,933)	(198,876)	(55)	(40,858)	(115,999)
(3,245)	Share of profit of equity accounted investees (net of tax)	(3,955)	(2,251)	76	(1,186)	(4,546)
2,175,806	Profit before income tax	2,344,261	844,984	177	1,301,953	477,595
(409,762)	Tax expense	(379,469)	(188,239)	102	(164,037)	(122,262)
1,766,044	Profit for the period	1,964,792	656,745	199	1,137,916	355,333
Attributable to:						
1,558,596	Equity holders of the parent	1,708,195	606,958	181	1,022,573	339,241
207,448	Non-controlling interests	256,597	49,787	415	115,343	16,092
1,766,044	Profit for the period	1,964,792	656,745	199	1,137,916	355,333
Earnings per share						
52.46	Basic earnings per share (Rs.)	57.49	20.43		34.42	11.42
COMPANY						
8,229,711	Revenue	4,604,143	4,468,552	3	2,703,813	2,359,371
(6,437,032)	Cost of sales	(3,238,040)	(3,596,993)	(10)	(1,897,765)	(1,866,447)
1,792,679	Gross profit	1,366,103	871,559	57	806,048	492,924
455,494	Other operating income	213,167	187,233	14	116,102	147,733
(31,981)	Selling & distribution expenses	(13,233)	(12,908)	3	(9,343)	(7,616)
(1,113,866)	Administrative expenses	(562,129)	(541,322)	4	(299,242)	(292,259)
1,102,326	Results from operating activities	1,003,908	504,562	99	613,565	340,782
212,761	Finance income	140,074	119,958	17	115,336	82,246
(272,191)	Finance cost	(143,994)	(193,264)	(25)	(95,753)	(126,312)
(59,430)	Net finance income/(cost)	(3,920)	(73,306)	(95)	19,583	(44,066)
1,042,896	Profit before income tax	999,988	431,256	132	633,148	296,716
(95,084)	Tax expense	(109,047)	(54,733)	99	(57,985)	(39,733)
947,812	Profit for the period	890,941	376,523	137	575,163	256,983
31.90	Basic earnings per share (Rs.)	29.99	12.67		19.36	8.65

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

	Group		Company	
	Unaudited 2020 Rs. '000	Unaudited 2019 Rs. '000	Unaudited 2020 Rs. '000	Unaudited 2019 Rs. '000
For the Six months ended 30th September				
Profit for the Period	1,964,792	656,745	890,941	376,523
Other comprehensive income				
Net Exchange differences on translation of foreign entities	102,186	178,459	-	-
Net gain/(loss) on available-for-sale financial assets	679,888	8,137	679,888	8,137
Movement in reserves of equity accounted investees	-	(1,219)	-	-
Other comprehensive income for the period (net of tax)	782,074	185,377	679,888	8,137
Total comprehensive income for the period (net of tax)	2,746,866	842,122	1,570,829	384,660
Attributable to:				
Equity holders of the parent	2,499,309	723,513	1,570,829	384,660
Non-controlling interests	247,557	118,609	-	-
	2,746,866	842,122	1,570,829	384,660
For the Three months ended 30th September				
Profit for the Period	1,137,916	355,333	575,163	256,983
Other comprehensive income				
Net Exchange differences on translation of foreign entities	(115,305)	113,015	-	-
Net gain/(loss) on available-for-sale financial assets	488,657	19,936	488,657	19,936
Movement in reserve in equity accounted investees	-	6,100	-	-
Other comprehensive income for the period (net of tax)	373,352	139,051	488,657	19,936
Total comprehensive income for the period (net of tax)	1,511,268	494,384	1,063,820	276,919
Attributable to:				
Equity holders of the parent	1,438,663	442,002	1,063,820	276,919
Non-controlling interests	72,605	52,382	-	-
	1,511,268	494,384	1,063,820	276,919

Haycarb PLC

STATEMENT OF FINANCIAL POSITION

Group		Company		Group		Company	
Audited	Audited	As at 30th September		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	5,790,082	5,725,049	2,342,171	2,038,803	
130,614	90,469	Right-of-use assets	109,295	152,173	79,160	101,777	
226,873	10,111	Intangible assets	219,657	236,191	7,800	13,691	
-	1,494,769	Investments in subsidiaries	-	-	1,494,769	1,494,769	
609,503	92,903	Investment in equity accounted investees	605,549	578,716	92,903	92,903	
-	238,000	Non-current receivables from subsidiaries	-	-	226,000	256,000	
273,825	232,408	Other non-current financial assets	951,302	357,213	912,296	325,990	
49,229	-	Deferred tax assets	50,936	29,822	-	-	
<u>6,899,172</u>	<u>4,348,963</u>		<u>7,726,821</u>	<u>7,079,164</u>	<u>5,155,099</u>	<u>4,323,933</u>	
Current Assets							
6,674,679	2,178,919	Inventories	6,810,274	8,032,383	2,065,809	2,426,337	
4,109,050	1,452,863	Trade and other receivables	4,386,943	3,691,173	1,984,713	1,602,640	
-	468,744	Amounts due from subsidiaries	-	-	247,362	825,370	
16,887	8,137	Amounts due from related parties	26,908	2,643	12,206	-	
13,881	125	Amounts due from equity accounted investees	28,857	10,121	155	1,631	
586,852	135,866	Other current assets	576,829	682,055	219,767	200,094	
1,145,131	359,979	Cash in hand and at bank	1,745,890	1,038,269	679,098	175,064	
<u>12,546,480</u>	<u>4,604,633</u>		<u>13,575,701</u>	<u>13,456,644</u>	<u>5,209,110</u>	<u>5,231,136</u>	
<u>19,445,652</u>	<u>8,953,596</u>	Total Assets	<u>21,302,522</u>	<u>20,535,808</u>	<u>10,364,209</u>	<u>9,555,069</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	10,545,581	7,871,469	5,722,153	4,295,248	
9,321,215	5,192,981	Total equity attributable to equity holders of the company	11,553,099	8,878,987	6,496,385	5,069,480	
1,335,444	-	Non-controlling interests	1,583,001	1,221,024	-	-	
<u>10,656,659</u>	<u>5,192,981</u>	Total equity	<u>13,136,100</u>	<u>10,100,011</u>	<u>6,496,385</u>	<u>5,069,480</u>	
Non-Current Liabilities							
150,340	150,340	Interest-bearing loans & borrowings	306,654	31,462	292,854	30,288	
98,969	76,052	Non-current lease liability	84,994	124,964	65,263	86,191	
157,979	94,193	Deferred tax liabilities	157,979	197,953	94,193	124,499	
648,202	514,000	Employee benefit obligations	689,320	610,280	541,078	481,900	
<u>1,055,490</u>	<u>834,585</u>	Total non-current liabilities	<u>1,238,947</u>	<u>964,659</u>	<u>993,388</u>	<u>722,878</u>	
Current Liabilities							
2,156,971	654,466	Trade and other payables	1,771,655	2,181,314	671,860	556,712	
2,936,426	1,650,121	Interest-bearing loans & borrowings	2,478,873	4,341,433	1,557,317	2,821,271	
42,259	19,667	Current lease liability	35,504	36,769	20,928	18,481	
494,134	75,445	Other current liabilities	822,621	1,126,062	143,263	36,439	
-	237,293	Amounts due to subsidiaries	-	-	263,951	224,158	
1,875,289	251,929	Amounts due to other related parties	1,547,217	1,653,692	158,997	105,650	
228,424	37,109	Income tax payable	271,605	131,868	58,120	-	
<u>7,733,503</u>	<u>2,926,030</u>	Total current liabilities	<u>6,927,475</u>	<u>9,471,138</u>	<u>2,874,436</u>	<u>3,762,711</u>	
8,788,993	3,760,615	Total liabilities	8,166,422	10,435,797	3,867,824	4,485,589	
<u>19,445,652</u>	<u>8,953,596</u>	Total equity and liabilities	<u>21,302,522</u>	<u>20,535,808</u>	<u>10,364,209</u>	<u>9,555,069</u>	
313.71	174.78	Net assets per share (Rs.)	388.83	298.83	218.64	170.62	

"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
5th November 2020

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

Haycarb PLC
STATEMENT OF CHANGES IN EQUITY

For the period ended 30th September

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	-	-	-	-	-	(5,775)	(5,775)	-	(5,775)
Profit for the period	-	-	-	-	-	606,958	606,958	49,787	656,745
Translation of foreign entities	-	-	-	109,637	-	-	109,637	68,822	178,459
Movement in reserves of equity accounted investees	-	-	-	-	-	(1,219)	(1,219)	-	(1,219)
Net gain on available-for-sale financial assets	-	-	8,137	-	-	-	8,137	-	8,137
Other comprehensive income for the period	-	-	8,137	109,637	-	(1,219)	116,555	68,822	185,377
Dividends	-	-	-	-	-	(89,137)	(89,137)	-	(89,137)
Balance as at 30.09.2020	331,774	675,744	285,327	917,728	519,353	6,149,061	8,878,987	1,221,024	10,100,011
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	-	-	-	-	-	1,708,195	1,708,195	256,597	1,964,792
Translation of foreign entities	-	-	-	111,226	-	-	111,226	(9,040)	102,186
Net gain on available-for-sale financial assets	-	-	679,888	-	-	-	679,888	-	679,888
Other comprehensive income for the period	-	-	679,888	111,226	-	-	791,114	(9,040)	782,074
Dividends	-	-	-	-	-	(267,425)	(267,425)	-	(267,425)
Balance as at 30.09.2020	331,774	675,744	871,635	937,952	519,353	8,216,641	11,553,099	1,583,001	13,136,100

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
Profit for the period	-	-	-	-	376,523	376,523
Net gain on available for sale financial asset	-	-	-	8,137	-	8,137
Other comprehensive income for the period	-	-	-	8,137	-	8,137
Dividends	-	-	-	-	(89,137)	(89,137)
Balance as at 30.09.2019	331,774	442,458	519,353	285,327	3,490,568	5,069,480
Balance as at 01.04.2020	331,774	442,458	519,353	191,747	3,707,649	5,192,981
Profit for the period	-	-	-	-	890,941	890,941
Net gain on available for sale financial asset	-	-	-	679,888	-	679,888
Other comprehensive income for the period	-	-	-	679,888	-	679,888
Dividends	-	-	-	-	(267,425)	(267,425)
Balance as at 30.09.2020	331,774	442,458	519,353	871,635	4,331,165	6,496,385

Haycarb PLC

Statement Of Cash Flows

Group Audited	Company Audited		Group		Company	
31.03.2020	31.03.2020	For the Six months ended 30th September	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	2,344,261	844,984	999,988	431,256
Non-cash adjustment to reconcile profit before tax to net cash flows:						
559,002	173,018	Depreciation and impairment of property, plant and equipment	293,174	278,065	90,899	86,374
25,966	8,715	Amortization of intangible assets	7,961	13,611	2,771	4,370
(7,898)	(6,396)	(Gain)/loss on disposal of property, plant and equipment	(18,726)	(4,862)	(18,726)	(3,374)
5,418	39,552	Gain/(loss) on translation on foreign currencies	13,897	(7,584)	(14,469)	(7,995)
61,310	-	Exchange difference on translation of foreign entities	(1,538)	49,048	-	-
(233,131)	(212,761)	Finance income	(173,987)	(107,740)	(140,074)	(119,958)
555,699	272,191	Finance cost	262,920	306,616	143,994	193,264
-	(295,693)	Dividend income - subsidiaries	-	-	(138,550)	(117,940)
3,245	-	Share of profit of an associate	3,955	2,251	-	-
25,612	22,074	Provision/(reversal) for slow moving inventory	2,070	4,194	1,500	1,500
82,145	-	Provision / (reversal) for unrealized profit on inventories	150,944	12,461	-	-
12,610	-	Provision / (reversal) for expected credit loss	-	-	-	-
101,991	79,763	Provision for employee benefit obligations	50,132	49,800	42,000	37,800
3,367,775	1,123,359	Cash generated from operations before working capital changes	2,935,063	1,440,845	969,333	505,297
Working Capital Adjustments:						
(143,731)	247,779	(Increase)/decrease in trade and other receivables and Prepayments	(229,667)	228,623	(615,751)	(1,223)
(2,416)	602,523	(Increase)/decrease in amounts receivable from subsidiaries and related part	(24,997)	15,589	229,282	173,346
24,597	(457,727)	(Increase)/decrease in inventories	(288,610)	(1,242,005)	111,610	(684,575)
(135,977)	199,014	Increase/(decrease) in trade and other payables	(3,747)	572,787	164,952	86,666
234,652	(11,078)	Increase/(decrease) in amount due to related parties	(247,572)	143,819	(12,432)	(11,646)
3,344,900	1,703,870		2,140,470	1,159,657	846,994	67,864
(321,033)	(131,670)	Interest paid	(107,315)	(181,550)	(32,394)	(77,093)
(399,135)	(88,661)	Income tax paid	(376,198)	(252,576)	(88,036)	(19,735)
(16,763)	(12,647)	Employee benefit paid	(14,922)	(5,505)	(14,922)	(5,505)
2,607,969	1,470,892	Net cash flows from/ (used in) operating activities	1,642,035	720,026	711,642	(34,469)
Investing activities						
9,515	6,708	Proceeds from sale of property, plant and equipment	18,726	5,268	18,726	3,687
(691,559)	(472,593)	Purchase of property, plant and equipment	(349,085)	(402,490)	(231,458)	(245,758)
(12,918)	-	Loans for plant development	-	-	-	-
(2,991)	(1,007)	Acquisition of intangible assets	(742)	(241)	(460)	(241)
4,673	-	Proceeds from long-term loans and receivables	3,044	2,893	-	-
12,120	44,175	Interest received	6,248	6,484	25,950	21,773
1,579	1,579	Dividend received from equity accounted investees	-	1,580	-	1,580
16,724	310,837	Other dividends received	16,839	1	155,389	177,541
(662,857)	(110,301)	Net cash flows from/(used) in investing activities	(304,970)	(386,505)	(31,853)	(41,418)
1,945,112	1,360,591	Net cash inflow/(outflow) before financing activities	1,337,065	333,521	679,789	(75,886)
Financing activities						
179,840	179,840	Proceeds from borrowings	225,000	-	225,000	-
(184,128)	(99,217)	Repayment of borrowings	(43,052)	(110,732)	(37,803)	(47,780)
(59,981)	(30,530)	Lease rental paid	(28,660)	(29,224)	(15,265)	(15,265)
(352,136)	(352,136)	Dividends paid to equity holders of the parent	(401,007)	(178,843)	(401,007)	(178,843)
(416,405)	(302,043)	Net cash flows from/(used in) financing activities	(247,719)	(318,799)	(229,075)	(241,888)
1,528,707	1,058,548	Net increase/(decrease) in cash and cash equivalents	1,089,346	14,722	450,714	(317,774)
(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)	(597,533)	(3,200,864)	(753,969)	(2,581,005)
Analysis of cash and cash equivalents as at 30th September						
865,160	158,817	A) Cash in hand and at bank	960,102	840,196	106,102	164,735
279,971	201,162	Short-term deposits	785,788	198,073	572,996	10,329
1,145,131	359,979		1,745,890	1,038,269	679,098	175,064
(2,832,010)	(1,564,662)	Bank overdrafts and short-term loans	(2,343,423)	(4,239,133)	(1,433,067)	(2,756,069)
(1,686,879)	(1,204,683)	Cash and cash equivalents	(597,533)	(3,200,864)	(753,969)	(2,581,005)

Haycarb PLC SEGMENT ANALYSIS

BUSINESS SEGMENTS

Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			30.09.2020 Rs.'000	30.09.2019 Rs.'000
Activated carbon	10,924,560	4,233,521	15,158,081	14,431,162
Environmental engineering	954,672	12,687	967,359	1,067,983
	<u>11,879,232</u>	<u>4,246,208</u>	<u>16,125,440</u>	<u>15,499,145</u>
Intra-group sales			(4,246,208)	(4,189,489)
			<u>11,879,232</u>	<u>11,309,656</u>

Industry segment results

Profit before tax

	Group	
	30.09.2020 Rs.'000	30.09.2019 Rs.'000
Activated carbon	2,151,503	847,674
Environmental engineering	196,713	(439)
Purification associate	(5,615)	(9,442)
Leisure - associate	1,660	7,191
	<u>2,344,261</u>	<u>844,984</u>

INVESTOR INFORMATION

	Six months ended		Three months ended	
	30.09.2020	30.09.2019	30.09.2020	30.09.2019
Market value of shares				
Closing price	320.20 (30/09/2020)	149.50 (30/09/2019)	320.20 (30/09/2020)	149.50 (30/09/2019)
Highest price recorded for the period (Rs.)	325.00 (30/09/2020)	156.00 (17/09/2019)	325.00 (30/09/2020)	156.00 (17/09/2019)
Lowest price recorded for the period (Rs.)	150.00 (12/05/2020)	122.20 (26/04/2019)	207.00 (06/07/2020)	128.00 (07/01/2019)
Market capitalisation (Rs.)	9,513,902,475	4,442,000,063	9,513,902,475	4,442,000,063
P/E ratio	2.78	3.66		
Dividend declared				
1st Interim dividend - 4/- (2018/19 - Rs. 3/ per share)			118,849,500	89,137,125
2nd Interim dividend - 5/-			148,561,875	-
Total for the Period			<u>267,411,375</u>	<u>89,137,125</u>
Share trading information				
No of transactions	5,206	514	4,658	316
No of shares traded	3,110,209	432,143	2,629,895	382,830
Value of shares traded (Rs.)	824,295,243	59,148,160	726,149,006	52,571,682

Haycarb PLC
Notes

As at 30th September	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 30th September	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. There are no material post balance sheet events that require adjustments to or disclosure in the financial statements,
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 30TH SEPTEMBER, 2020

	Name of the Shareholder	No. of Shares as at 30/09/2020	%
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	Promar Overseas SA	365,448	1.23
5	Mrs. J. K. P. Singh	250,000	0.84
6	Dr. D. Jayantha	240,000	0.81
7	J.B. Cocoshell (Pvt) Ltd	180,302	0.61
8	E.W. Balasuriya & Co. (Pvt) Ltd	158,539	0.53
9	Harnam Holdings SDN BHD	153,050	0.52
10	Mr. H. S. R. Kariyawasan/Mrs. K.H.S. Kariyawasan	146,500	0.49
11	Mr. Z .G. Carimjee	135,000	0.45
12	Mrs. L. Sivagurunathan	128,717	0.43
13	Mr. H. S. Gill	123,000	0.41
14	Hallsville Trading Group Inc.	120,000	0.40
15	Commercial Bank of Ceylon PLC A/C No.04	107,100	0.36
16	Hatton National Bank PLC-Candor Growth Fund	85,000	0.29
17	Miss M. P. Radhakrishnan	77,610	0.26
18	Miss A. Radhakrishnan	77,500	0.26
19	Mr. K. Sabaratnam	74,000	0.25
20	Mr. A. Arulthakshanan	71,078	0.24
	OTHERS	5,259,657	17.70
	TOTAL	29,712,375	100.00

Name of the Director	No. of Shares as at 30.09.2020
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 30.09.2020	31.75%
Total No. of Shareholders representing the public holding	2468
Float adjusted market capitalization (Rs.)	3,021,122,862.40
Mr.K.D.D.Perera holds directly and indirectly 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.	