

HAYCARB PLC

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



Interim Report
Three Months ended 30 September 2021

Quarter-2
(2021/22)

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

Ms. Shamalie Gunawardana

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 31.03.2021 Rs.'000	For the period ended	Unaudited 6 months to 30.09.2021 Rs.'000	Unaudited 30.09.2020 Rs.'000	Change % +/-	Unaudited 3 months to 30.09.2021 Rs.'000	Audited 30.09.2020 Rs.'000	Change % +/-
CONSOLIDATED							
25,484,559	Revenue	14,849,536	11,879,232	25	7,453,002	6,283,709	19
(17,947,691)	Cost of sales	(11,591,782)	(8,043,949)	44	(5,770,465)	(4,203,164)	37
7,536,868	Gross profit	3,257,754	3,835,283	(15)	1,682,537	2,080,545	(19)
94,287	Other operating income	73,734	53,301	38	61,140	33,731	81
(219,930)	Selling & distribution expenses	(88,453)	(71,193)	24	(56,685)	(41,488)	37
(2,975,521)	Administrative expenses	(1,758,434)	(1,380,242)	27	(914,568)	(728,791)	25
4,435,704	Results from operating activities	1,484,601	2,437,149	(39)	772,424	1,343,997	(43)
372,789	Finance income	301,437	173,987	73	189,879	104,558	82
(324,030)	Finance cost	(319,924)	(262,920)	22	(215,681)	(145,416)	48
48,759	Net finance income/ (cost)	(18,487)	(88,933)	(79)	(25,802)	(40,858)	(37)
5,799	Share of profit of equity accounted investees (net of tax)	(3,129)	(3,955)	(21)	(1,492)	(1,186)	26
4,490,262	Profit before income tax	1,462,985	2,344,261	(38)	745,130	1,301,953	(43)
(923,755)	Tax expense	(317,416)	(379,469)	(16)	(133,318)	(164,037)	(19)
3,566,507	Profit for the period	1,145,569	1,964,792	(42)	611,812	1,137,916	(46)
Attributable to:							
3,046,834	Equity holders of the parent	975,259	1,708,195	(43)	533,271	1,022,573	(48)
519,673	Non-controlling interest	170,310	256,597	(34)	78,541	115,343	(32)
3,566,507	Profit for the period	1,145,569	1,964,792	(42)	611,812	1,137,916	(46)
Earnings per share							
10.25	Basic earnings per share (Rs.)*	3.28	5.75		1.79	3.44	

COMPANY

10,139,930	Revenue	7,033,893	4,604,143	53	3,671,490	2,703,813	36
(7,648,028)	Cost of sales	(5,830,028)	(3,238,040)	80	(3,011,735)	(1,897,765)	59
2,491,902	Gross profit	1,203,865	1,366,103	(12)	659,755	806,048	(18)
797,236	Other operating income	303,165	213,167	42	133,461	116,102	15
(24,426)	Selling & distribution expenses	(14,439)	(13,233)	9	(5,959)	(9,343)	(36)
(1,247,116)	Administrative expenses	(749,532)	(562,129)	33	(378,553)	(299,242)	27
2,017,596	Results from operating activities	743,059	1,003,908	(26)	408,704	613,565	(33)
280,950	Finance income	217,750	140,074	55	142,387	115,336	23
(134,460)	Finance cost	(203,642)	(143,994)	41	(155,255)	(95,753)	62
146,490	Net finance income/(cost)	14,108	(3,920)	(460)	(12,868)	19,583	(166)
2,164,086	Profit before income tax	757,167	999,988	(24)	395,836	633,148	(37)
(270,264)	Tax expense	(76,406)	(109,047)	(30)	(25,820)	(57,985)	(55)
1,893,822	Profit for the period	680,761	890,941	(24)	370,016	575,163	(36)
6.37	Basic earnings per share (Rs.) *	2.29	3.00		1.25	1.94	

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

Figures in brackets indicate deductions.

* Previous year (2020) calculations are adjusted base on the shares subdivision of 1:10 that took place on 10th February 2021 for comparison purpose.

Haycarb PLC
STATEMENT OF OTHER COMPREHENSIVE INCOME

For the Six months ended 30th September	Group		Company	
	Unaudited 2021 Rs. '000	Unaudited 2020 Rs. '000	Unaudited 2021 Rs. '000	Unaudited 2020 Rs. '000
Profit for the Period	1,145,569	1,964,792	680,761	890,941
Other comprehensive income				
Net Exchange differences on translation of foreign entities	(181,546)	102,186	-	-
Net gain/(loss) on available-for-sale financial assets	496,387	679,888	496,387	679,888
Other comprehensive income for the period (net of tax)	314,841	782,074	496,387	679,888
Total comprehensive income for the period (net of tax)	1,460,410	2,746,866	1,177,148	1,570,829
Attributable to:				
Equity holders of the parent	1,381,147	2,499,309	1,177,148	1,570,829
Non-controlling interests	79,263	247,557	-	-
	1,460,410	2,746,866	1,177,148	1,570,829
For the Three months ended 30th September	2021	2020	2021	2020
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Profit for the Period	611,812	1,137,916	370,016	575,163
Other comprehensive income				
Net Exchange differences on translation of foreign entities	(166,975)	(115,305)	-	-
Net gain/(loss) on available-for-sale financial assets	317,362	488,657	317,362	488,657
Other comprehensive income for the period (net of tax)	150,387	373,352	317,362	488,657
Total comprehensive income for the period (net of tax)	762,199	1,511,268	687,378	1,063,820
Attributable to:				
Equity holders of the parent	759,453	1,438,663	687,378	1,063,820
Non-controlling interests	2,746	72,605	-	-
	762,199	1,511,268	687,378	1,063,820

Haycarb PLC

STATEMENT OF FINANCIAL POSITION

Group	Company		Group		Company	
Audited	Audited		Unaudited	Unaudited	Unaudited	Unaudited
31.03.2021	31.03.2021	As at 30th September	2021	2020	2021	2020
Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS						
Non-Current Assets						
6,424,329	2,755,155	Property, plant and equipment	6,837,622	5,790,082	3,141,343	2,342,171
163,849	103,687	Right-of-use assets	134,291	109,295	86,406	79,160
233,141	24,351	Intangible assets	235,712	219,657	29,693	7,800
-	1,494,769	Investments in subsidiaries	-	-	1,494,769	1,494,769
615,302	92,903	Investment in equity accounted investees	612,174	605,549	92,903	92,903
-	-	Non-current receivables from subsidiaries	-	-	-	226,000
1,932,662	1,888,388	Other non-current financial assets	2,423,735	951,302	2,384,776	912,296
62,403	-	Deferred tax assets	62,394	50,936	-	-
<u>9,431,686</u>	<u>6,359,253</u>		<u>10,305,928</u>	<u>7,726,821</u>	<u>7,229,890</u>	<u>5,155,099</u>
Current Assets						
8,621,022	2,561,370	Inventories	9,762,481	6,810,274	2,622,515	2,065,809
4,316,402	2,408,600	Trade and other receivables	4,558,173	4,386,943	3,221,285	1,984,713
-	693,362	Amounts due from subsidiaries	-	-	256,581	247,362
15,242	-	Amounts due from related parties	60,404	26,908	38,653	12,206
38,090	165	Amounts due from equity accounted investees	49,059	28,857	166	155
634,841	220,748	Other current assets	779,325	576,829	265,184	219,767
2,335,633	677,133	Cash in hand and at bank	2,106,011	1,745,890	856,561	679,098
<u>15,961,230</u>	<u>6,561,378</u>		<u>17,315,453</u>	<u>13,575,701</u>	<u>7,260,945</u>	<u>5,209,110</u>
<u>25,392,916</u>	<u>12,920,631</u>	Total Assets	<u>27,621,381</u>	<u>21,302,522</u>	<u>14,490,835</u>	<u>10,364,209</u>
EQUITY & LIABILITIES						
Equity						
331,774	331,774	Stated capital	331,774	331,774	331,774	331,774
686,284	442,458	Capital reserves	686,284	675,744	442,458	442,458
12,383,079	6,791,605	Revenue reserves	13,377,965	10,545,581	7,582,492	5,722,153
13,401,137	7,565,837	Total equity attributable to equity holders of the company	14,396,023	11,553,099	8,356,724	6,496,385
1,751,304	-	Non-controlling interest	1,798,744	1,583,001	-	-
<u>15,152,441</u>	<u>7,565,837</u>	Total equity	<u>16,194,767</u>	<u>13,136,100</u>	<u>8,356,724</u>	<u>6,496,385</u>
Non-Current Liabilities						
467,591	462,197	Interest-bearing loans & borrowings	358,013	306,654	359,467	292,854
112,674	78,914	Non-current lease liability	83,471	84,994	62,656	65,263
139,477	77,865	Deferred tax liabilities	136,169	157,979	77,048	94,193
858,505	672,672	Employee benefit obligations	909,157	689,320	716,002	541,078
<u>1,578,247</u>	<u>1,291,648</u>	Total non-current liabilities	<u>1,486,810</u>	<u>1,238,947</u>	<u>1,215,173</u>	<u>993,388</u>
Current Liabilities						
1,886,784	828,699	Trade and other payables	1,869,593	1,771,655	790,301	671,860
4,316,882	2,750,655	Interest-bearing loans & borrowings	5,583,087	2,478,873	3,636,650	1,557,317
63,206	33,430	Current lease liability	67,875	35,504	33,430	20,928
538,498	17,855	Other current liabilities	519,605	822,621	57,229	143,263
-	214,177	Amounts due to subsidiaries	-	-	165,963	263,951
1,256,334	60,608	Amounts due to other related parties	1,736,316	1,547,217	229,686	158,997
600,524	157,722	Income tax payable	163,328	271,605	5,679	58,120
<u>8,662,228</u>	<u>4,063,146</u>	Total Current Liabilities	<u>9,939,804</u>	<u>6,927,475</u>	<u>4,918,938</u>	<u>2,874,436</u>
10,240,475	5,354,794	Total Liabilities	11,426,614	8,166,422	6,134,111	3,867,824
<u>25,392,916</u>	<u>12,920,631</u>	Total Equity and Liabilities	<u>27,621,381</u>	<u>21,302,522</u>	<u>14,490,835</u>	<u>10,364,209</u>
45.10	25.46	Net assets per share (Rs.)*	48.45	38.88	28.13	21.86

"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
10th November 2021

Sgd.
.....
B Balaratnarajah
Director

Haycarb PLC
STATEMENT OF CHANGES IN EQUITY

For the period ended 30th September

GROUP	Attributable to equity holders of the parent								
	Stated capital	Capital reserves	Other Reserves				Total	Non controlling interest	Total equity
			Fair value reserve of financial assets at FVOCI	Exchange fluctuation reserve	General reserve	Retained earnings			
Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	
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
Balance as at 01.04.2021	331,774	686,284	1,847,727	1,374,755	519,353	8,641,244	13,401,137	1,751,304	15,152,441
Profit for the period	-	-	-	-	-	975,259	975,259	170,310	1,145,569
Translation of foreign entities	-	-	-	(90,499)	-	-	(90,499)	(91,047)	(181,546)
Net gain on available-for-sale financial assets	-	-	496,387	-	-	-	496,387	-	496,387
Other comprehensive income for the period	-	-	496,387	(90,499)	-	-	405,888	(91,047)	314,841
Dividends	-	-	-	-	-	(386,261)	(386,261)	(31,823)	(418,084)
Balance as at 30.09.2021	331,774	686,284	2,344,114	1,284,256	519,353	9,230,242	14,396,023	1,798,744	16,194,767

COMPANY	Stated capital	Capital reserves	General reserve	Fair value reserve of financial assets at FVOCI	Retained earnings	Total equity
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
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)
Recovery for the period	-	-	-	-	-	-
Balance as at 30.09.2020	331,774	442,458	519,353	871,635	4,331,165	6,496,385
Balance as at 01.04.2021	331,774	442,458	519,353	1,847,727	4,424,525	7,565,837
Profit for the period	-	-	-	-	680,761	680,761
Net gain on available for sale financial asset	-	-	-	496,387	-	496,387
Other comprehensive income for the period	-	-	-	496,387	-	496,387
Dividends	-	-	-	-	(386,261)	(386,261)
Balance as at 30.09.2021	331,774	442,458	519,353	2,344,114	4,719,025	8,356,724

Haycarb PLC

Statement Of Cash Flows

Group Audited	Company Audited		Group		Company	
31.03.2021	31.03.2021	For the Six months ended 30th September	2021	2020	2021	2020
Rs.' 000	Rs.' 000		Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
Operating activities						
4,490,262	2,164,086	Profit before tax from continuing operations	1,462,985	2,344,261	757,167	999,988
Non-cash adjustment to reconcile profit before tax to net cash flows:						
610,938	194,593	Depreciation and impairment of property, plant and equipment	330,680	293,174	109,278	90,899
13,265	4,304	Amortization of intangible assets	7,283	7,961	4,435	2,771
(19,726)	(19,726)	(Gain)/loss on disposal of property, plant and equipment	-	(18,726)	-	(18,726)
170,425	93,708	Gain/(loss) on translation on foreign currencies	56,706	13,897	10,797	(14,469)
341,528	-	Exchange difference on translation of foreign entities	(126,781)	(1,538)	-	-
(372,789)	(280,950)	Finance income	(301,437)	(173,987)	(217,750)	(140,074)
324,030	134,460	Finance cost	319,924	262,920	203,642	143,994
-	(616,298)	Dividend income - subsidiaries	-	-	(226,508)	(138,550)
(5,799)	-	Share of profit of an equity accounted investee	3,129	3,955	-	-
1,953	3,515	Provision/(reversal) for slow moving inventory	1,456	2,070	1,264	1,500
206,087	-	Provision / (reversal) for unrealized profit on inventories	22,330	150,944	-	-
58,077	-	Provision / (reversal) for expected credit loss	-	-	-	-
115,623	88,562	Provision for employee benefit obligations	67,591	50,132	54,000	42,000
5,933,874	1,766,254	Cash generated from operations before working capital changes	1,843,866	2,935,063	696,325	969,333
Working Capital Adjustments:						
(316,505)	(1,040,617)	(Increase)/decrease in trade and other receivables and Prepayments	(389,530)	(229,667)	(857,121)	(615,751)
(22,564)	21,481	(Increase)/decrease in amounts receivable from subsidiaries and related pa	(56,131)	(24,997)	398,128	229,282
(2,154,382)	(385,967)	(Increase)/decrease in inventories	(1,165,245)	(288,610)	(62,409)	111,610
(139,806)	202,661	Increase/(decrease) in trade and other payables	(112,808)	(3,747)	(123,962)	164,952
(429,376)	(24,859)	Increase/(decrease) in amount due to related parties	318,981	(247,572)	8,077	(12,432)
2,871,241	538,953		439,133	2,140,470	59,037	846,994
(226,852)	(75,915)	Interest paid	(162,794)	(107,315)	(68,841)	(32,394)
(555,285)	(153,349)	Income tax paid	(754,635)	(376,198)	(229,266)	(88,036)
(23,286)	(20,109)	Employee benefit paid	(19,929)	(14,922)	(10,670)	(14,922)
2,065,818	289,580	Net cash flows from/ (used in) operating activities	(498,225)	1,642,035	(249,740)	711,642
Investing activities						
19,792	19,726	Proceeds from sale of property, plant and equipment	-	18,726	-	18,726
(1,052,374)	(732,847)	Purchase of property, plant and equipment	(768,817)	(349,085)	(478,185)	(231,458)
(18,825)	(18,544)	Acquisition of intangible assets	(9,777)	(742)	(9,777)	(460)
1,193	-	Proceeds from long-term loans and receivables	2,512	3,044	-	-
51,095	55,245	Interest received	44,212	6,248	16,623	25,950
95,176	711,472	Other dividends received	63,070	16,839	289,573	155,389
(903,943)	35,052	Net cash flows from/(used) in investing activities	(668,800)	(304,970)	(181,766)	(31,853)
1,161,875	324,632	Net cash inflow/(outflow) before financing activities	(1,167,025)	1,337,065	(431,506)	679,789
Financing activities						
566,920	541,920	Proceeds from borrowings	-	225,000	-	225,000
(152,372)	(130,621)	Repayment of borrowings	(123,511)	(43,052)	(112,033)	(37,803)
(66,805)	(35,066)	Lease rental paid	(36,707)	(28,660)	(22,068)	(15,265)
(1,374,954)	(1,374,954)	Dividends paid to equity holders of the parent	(148,536)	(401,007)	(148,536)	(401,007)
(217,484)	-	Dividends paid to non-controlling interest	(31,823)	-	-	-
(1,244,695)	(998,721)	Net cash flows from / (used in) financing activities	(340,577)	(247,719)	(282,637)	(229,075)
(82,820)	(674,089)	Net increase/(decrease) in cash and cash equivalents	(1,507,602)	1,089,346	(714,142)	450,714
(1,686,879)	(1,204,683)	Cash and cash equivalents at beginning of the period	(1,769,699)	(1,686,879)	(1,878,772)	(1,204,683)
(1,769,699)	(1,878,772)	Cash and cash equivalents at end of the period (Note A)	(3,277,301)	(597,533)	(2,592,914)	(753,969)
Analysis of cash and cash equivalents as at 30th September						
1,061,766	60,439	A) Cash in hand and at bank	1,178,923	960,102	424,139	106,102
1,273,867	616,694	Short-term deposits	927,088	785,788	432,422	572,996
2,335,633	677,133		2,106,011	1,745,890	856,561	679,098
(4,105,332)	(2,555,905)	Bank overdrafts and short-term loans	(5,383,312)	(2,343,423)	(3,449,475)	(1,433,067)
(1,769,699)	(1,878,772)	Cash and cash equivalents	(3,277,301)	(597,533)	(2,592,914)	(753,969)

Haycarb PLC SEGMENT ANALYSIS

BUSINESS SEGMENTS

Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			30.09.2021 Rs.'000	30.09.2020 Rs.'000
Activated carbon	14,114,040	5,129,635	19,243,675	15,158,081
Environmental engineering	735,496	23,147	758,643	967,359
	<u>14,849,536</u>	<u>5,152,782</u>	<u>20,002,318</u>	<u>16,125,440</u>
Intra-group sales			(5,152,782)	(4,246,208)
			<u>14,849,536</u>	<u>11,879,232</u>

Industry segment results

Profit before tax

	Group	
	30.09.2021 Rs.'000	30.09.2020 Rs.'000
Activated carbon	1,468,657	2,151,503
Environmental engineering	(2,543)	196,713
Purification associate	(6,259)	(5,615)
Leisure - associate	3,130	1,660
	<u>1,462,985</u>	<u>2,344,261</u>

INVESTOR INFORMATION

	Six months ended		Three months ended	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
Market value of shares				
Last traded price	81.50 (30/09/2021)	320.2** (30/09/2020)	81.50 (30/09/2021)	320.2** (30/09/2020)
Highest price recorded for the period (Rs.)	119.75 (15/04/2021)	325** (30/09/2020)	101.75 (21/07/2021)	325** (30/09/2020)
Lowest price recorded for the period (Rs.)	76.40 (23/08/2021)	150** (12/05/2020)	76.40 (23/08/2021)	207** (06/07/2020)
Market capitalisation (Rs.)	24,215,585,625	9,513,902,475	24,215,585,625	9,513,902,475
P/E ratio	12.41	2.78		
Dividend declared				
Final dividend 2020/21 - Rs. 0.50/- per share			148,561,875	-
1st Interim dividend - Rs. 0.80/- per share (2020/21 - Rs. 4.00/-** per share)			237,699,000	118,849,500
2nd Interim dividend - (2020/21 - Rs. 5.00/-** per share)			-	148,561,875
Total for the Period			<u>386,260,875</u>	<u>267,411,375</u>

** Before the subdivision of shares

Share trading information

No of transactions	66,313	5,206	32,683	4,658
No of shares traded	49802655	3,110,209	22,047,082	2,629,895
Value of shares traded (Rs.)	4,837,757,837	824,295,243	1,949,903,270	726,149,006

Haycarb PLC

Notes

As at 30th September

2021
Rs.'000

2020
Rs.'000

1. Stated capital

Issued and fully paid - 297,123,750 (297,123,750 - 31.03.2021) Ordinary shares

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 2021.
3. No circumstances have arisen since the Statement of Financial Position date, which would require adjustments to the Interim Financial statements.
5. 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 2021.
6. 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, 2021

	Name of the Shareholder	No. of Shares as at 30/09/2021	%
1	Hayleys PLC No. 3 Share Investment Account	201,251,030	67.73
2	Employees Provident Fund	13,230,763	4.45
3	Mr. T. Ueda	3,604,685	1.21
4	Dr. D. Jayantha	2,400,000	0.81
5	Mrs. J. K. P. Singh	2,000,000	0.67
6	Mr. H. S. R. Kariyawasan/Mrs. K.H.S. Kariyawasan	1,465,000	0.49
7	Mr. Z .G. Carimjee	1,350,000	0.45
8	Mrs. L. Sivagurunathan (deceased)	1,287,170	0.43
9	Mr. H. S. Gill	1,230,000	0.41
10	HSBC Bank PLC-Mckinley Capital Measa Fund Oeic Limited	1,073,200	0.36
11	Mrs. V. Saraswathi/Mr. S. Vasudevan	1,025,000	0.34
12	Amana Bank PLC/Mr. M.N. Deen	963,142	0.32
13	Harnam Holdings SDN BHD	785,000	0.26
14	Mr. A.A. Thakshanan	710,780	0.24
15	Miss M. P. Radhakrishnan	706,100	0.24
16	Miss A. Radhakrishnan	705,000	0.24
17	Mr. R. Maheswaran	670,010	0.23
18	Dr. C.C. Miranda	550,000	0.19
19	Mr. N. Samarasuriya/Mrs. C. Samarasuriya	546,000	0.18
20	People's Leasing & Finance PLC/C.D. Kohombanwickramage	519,649	0.17
	OTHERS	61,051,221	
	TOTAL	297,123,750	100.00

Name of the Director	No. of Shares as at 30.09.2021
Mr.A.M.Pandithage	23,790
Mr.S.C.Ganegoda	18,150
Mr. H. S. R. Kariyawasan *	1,465,000
Mr. M.S.P. Udaya Kumara	4,620
Mr. B. Balaratnarajah	10,040
Total	1,521,600

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

Percentage of public holding as at 30.09.2021 (%)	31.75
Total No. of Shareholders representing the public holding	8691
Float adjusted market capitalization (Rs.)	7,689,616,280
Mr.K.D.D.Perera holds 51.01% of the total issued shares of Hayleys PLC which has 201,251,030 shares in Haycarb PLC.	
The Company complies with option 2 of the Listing Rules 7.13.1 (a) – which requires 5% Public Holding.	