

HAYCARB PLC

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



Interim Report
Twelve months ended 31st March 2016

Quarter-4
(2015/16)

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

Dushantha Ranaraja

Nimal Perera

Dr Sarath Abayawardana

Sujeewa Rajapakse

M.S.P. Udaya Kumara

Brahman Balaratnarajah-w.e.f.01st April 2015

Ms. Yogadinusha Bhaskaran (Alternate director to Mr. Dhammika Perera)-w.e.f. 01st June 2015

Ms. Sharmila Ragunathan-w.e.f. 01st April 2016

Mr. Ali Asgar Munaver Caderbhoy-w.e.f. 01st April 2016

Mr. James Naylor-w.e.f. 01st April 2016

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)

SECRETARIES

Hayleys Group Services (Pvt) Limited

400, Deans Road, Colombo 10, Sri Lanka.

Telephone +94 11 2696335

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 2699630

E - mail : general@haycarb.com

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

Haycarb PLC
INCOME STATEMENTS

For the period ended

	12 months to			3 months to	
	31.12.16 Rs.'000	31.03.15 Rs.'000	Change % +/(-)	31.03.16 Rs.'000	31.03.15 Rs.'000
CONSOLIDATED					
Revenue	11,705,825	11,933,848	(2)	3,324,254	3,925,512
Cost of sales	(8,749,792)	(8,919,658)	(2)	(2,506,039)	(2,717,820)
Gross profit	2,956,033	3,014,190	(2)	818,215	1,207,692
Other operating income	54,368	47,959	13	18,540	9,914
Selling & distribution expenses	(144,884)	(150,434)	(4)	(41,541)	(59,055)
Administrative expenses	(1,649,139)	(1,605,384)	3	(403,512)	(559,558)
Other operating expenses	-	(2,260)	-	-	(2,260)
Finance income	203,311	74,747	172	33,961	30,084
Finance cost	(339,631)	(319,939)	6	(43,909)	(157,838)
Net finance income/ (cost)	(136,320)	(245,192)	44	(9,948)	(127,754)
Share of profit of equity accounted investee (net of tax)	39,020	11,457	241	34,969	326
Profit before income tax	1,119,078	1,070,336	5	416,723	469,305
Income tax expense	(220,910)	(196,404)	12	(118,688)	(103,323)
Profit for the period	898,168	873,932	3	298,035	365,982
Attributable to:					
Equity holders of the company	681,218	694,985	(2)	253,108	279,450
Minority interest	216,950	178,947	21	44,927	86,532
	898,168	873,932	3	298,035	365,982
Earnings per share					
Basic earnings per share (Rs.)	22.93	23.39		8.52	9.41
COMPANY					
Revenue	4,281,408	4,639,496	(8)	1,215,356	1,000,515
Cost of sales	(3,527,194)	(3,916,043)	(10)	(969,693)	(773,216)
Gross profit	754,214	723,453	4	245,663	227,299
Other operating income	456,897	347,771	31	281,475	183,887
Selling & distribution expenses	(39,116)	(28,780)	36	(12,940)	(5,952)
Administrative expenses	(677,947)	(596,037)	14	(177,493)	(132,606)
Finance income	129,705	47,873	171	17,446	20,923
Finance cost	(178,038)	(113,719)	57	(29,034)	(37,362)
Net finance income/(cost)	(48,333)	(65,846)	27	(11,588)	(16,439)
Profit before income tax	445,715	380,561	17	325,117	256,189
Income tax expense	(28,119)	(12,539)	124	(18,369)	(5,289)
Profit for the period	417,596	368,022	13	306,748	250,900
Basic earnings per ordinary share (Rs.)	14.05	12.39		10.32	8.44

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

Figures in brackets indicate deductions.

Haycarb PLC
STATEMENTS OF OTHER COMPREHENSIVE INCOME

For the year ended 31st March	Group		Company	
	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2015 Rs. '000
Profit for the Period	898,168	873,932	417,596	368,022
Other comprehensive income				
Net Exchange differences on translation of foreign entities	111,885	(57,487)	-	-
Net gain/(loss) on available-for-sale financial assets	(264,468)	207,099	(264,468)	207,099
Actuarial gains and (losses) on defined benefit plans	(20,782)	(12,151)	(29,344)	(12,076)
Revaluation of land and buildings	-	223,595	-	101,244
Tax effect on OCI Adjustments	3,521	1,469	3,521	1,449
Other comprehensive income for the period (net of tax)	(169,844)	362,525	(290,291)	297,716
Total comprehensive income for the period (net of tax)	728,324	1,236,457	127,305	665,738
Attributable to:				
Equity holders of the parent	496,614	1,027,520	127,305	665,738
Non-controlling interests	231,710	208,937	-	-
	728,324	1,236,457	127,305	665,738
For the Three months ended 31st March	2016	2015	2016	2015
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Profit for the Period	298,035	365,982	306,748	250,900
Other comprehensive income				
Net Exchange differences on translation of foreign entities	49,874	(42,339)	-	-
Net gain/(loss) on available-for-sale financial assets	(170,887)	(20,344)	(170,887)	(20,345)
Actuarial gains and (losses) on defined benefit plans	(20,782)	(12,151)	(29,344)	(12,076)
Revaluation of land and buildings	-	223,595	-	101,244
Tax effect on OCI Adjustments	3,521	1,469	3,521	1,449
Other comprehensive income for the period (net of tax)	(138,274)	150,230	(196,710)	70,272
Total comprehensive income for the period (net of tax)	159,761	516,212	110,038	321,172
Attributable to:				
Equity holders of the parent	99,167	402,681	110,038	321,172
Non-controlling interests	60,594	113,531	-	-
	159,761	516,212	110,038	321,172

Haycarb PLC

STATEMENTS OF FINANCIAL POSITION

As at 31st March	Group		Company	
	Unaudited 2016 Rs.'000	Audited 2015 Rs.'000	Unaudited 2016 Rs.'000	Audited 2015 Rs.'000
ASSETS				
Non-Current Assets				
Property, plant & equipment	4,357,544	4,029,455	1,283,054	1,174,938
Investment property	-	-	-	-
Intangible assets	263,598	260,903	26,793	43,190
Investments in subsidiaries	-	-	1,486,895	1,341,765
Investment in equity accounted investee	459,511	461,338	92,903	92,903
Non current receivables from subsidiaries	-	-	97,386	53,638
Other non-current assets	32,735	-	-	-
Other non-current financial assets	297,680	562,135	297,509	561,977
Deferred tax assets	14,005	6,526	-	-
	<u>5,425,073</u>	<u>5,320,357</u>	<u>3,284,540</u>	<u>3,268,411</u>
Current Assets				
Inventories	3,525,543	3,022,580	1,304,833	1,261,613
Trade & other receivables	2,789,880	1,823,711	1,135,186	919,324
Amounts due from subsidiaries	-	-	715,115	586,238
Amounts due from related parties	32,452	30,111	-	16,522
Amounts due from equity accounted investee	3,353	16,892	7	-
Other current assets	337,849	280,031	78,362	89,572
Cash and cash equivalents	515,908	523,088	99,976	132,163
	<u>7,204,985</u>	<u>5,696,413</u>	<u>3,333,479</u>	<u>3,005,432</u>
Total Assets	<u>12,630,058</u>	<u>11,016,770</u>	<u>6,618,019</u>	<u>6,273,843</u>
EQUITY & LIABILITIES				
Equity				
Stated capital	331,774	331,774	331,774	331,774
Capital reserves	570,848	570,848	309,253	309,253
Revenue reserves	5,013,363	4,800,584	3,073,773	3,169,499
Total equity attributable to equity holders of the company	<u>5,915,985</u>	<u>5,703,206</u>	<u>3,714,800</u>	<u>3,810,526</u>
Non-controlling interests	710,435	590,724	-	-
Total equity	<u>6,626,420</u>	<u>6,293,930</u>	<u>3,714,800</u>	<u>3,810,526</u>
Non-Current Liabilities				
Interest bearing loans & borrowings	394,381	501,134	228,755	366,138
Deferred tax liability	76,126	40,581	33,944	16,600
Retirement benefit obligations	289,052	257,636	249,467	214,708
Total non-current liabilities	<u>759,559</u>	<u>799,351</u>	<u>512,166</u>	<u>597,446</u>
Current Liabilities				
Trade & other payables	1,243,251	639,617	219,214	174,466
Interest bearing loans & borrowings	2,779,869	2,015,173	1,908,163	1,423,805
Other current liabilities	233,952	239,881	122,755	159,678
Amounts due to subsidiaries	-	-	96,922	66,863
Amounts due to related parties	917,261	964,584	43,999	41,059
Income tax payable	69,746	64,234	-	-
Total current liabilities	<u>5,244,079</u>	<u>3,923,489</u>	<u>2,391,053</u>	<u>1,865,871</u>
Total liabilities	<u>6,003,638</u>	<u>4,722,840</u>	<u>2,903,219</u>	<u>2,463,317</u>
Total equity and liabilities	<u>12,630,058</u>	<u>11,016,770</u>	<u>6,618,019</u>	<u>6,273,843</u>
Net assets per share (Rs.)	199.11	191.95	125.03	128.25

"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
17th May 2016

Sgd.

H S R Kariyawasan
Managing Director

Haycarb PLC
STATEMENTS OF CHANGES IN EQUITY

For the year ended 31st March

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 01.04.2014	331,774	373,907	314,217	278,503	519,353	2,949,723	4,767,477	468,418	5,235,895
Profit for the period	-	-	-	-	-	694,985	694,985	178,947	873,932
Translation of foreign entities	-	-	-	(60,823)	-	-	(60,823)	3,336	(57,487)
Actuarial gains and (losses) on defined benefit plans	-	-	-	-	-	(12,151)	(12,151)	-	(12,151)
Income tax on other comprehensive income	-	-	-	-	-	1,469	1,469	-	1,469
Net gain on available-for-sale financial assets	-	-	207,099	-	-	-	207,099	-	207,099
Other comprehensive income for the period	-	-	207,099	(60,823)	-	(10,682)	135,594	3,336	138,930
Revaluation during the year	-	196,941	-	-	-	-	196,941	26,654	223,595
Movement in reserve in equity accounted investee	-	-	-	-	-	56,770	56,770	-	56,770
Dividends	-	-	-	-	-	(148,561)	(148,561)	(86,631)	(235,192)
Balance as at 31.03.2015	331,774	570,848	521,316	217,680	519,353	3,542,235	5,703,206	590,724	6,293,930
Balance as at 01.04.2015	331,774	570,848	521,316	217,680	519,353	3,542,235	5,703,206	590,724	6,293,930
Super gains tax	-	-	-	-	-	(64,900)	(64,900)	-	(64,900)
Adjusted balance as at 01.04.2015	331,774	570,848	521,316	217,680	519,353	3,477,335	5,638,306	590,724	6,229,030
Profit for the period	-	-	-	-	-	681,218	681,218	216,950	898,168
Translation of foreign entities	-	-	-	101,431	-	-	101,431	10,454	111,885
Actuarial gains and (losses) on defined benefit plans	-	-	-	-	-	(25,088)	(25,088)	4,306	(20,782)
Income tax on other comprehensive income	-	-	-	-	-	3,521	3,521	-	3,521
Net gain on available-for-sale financial assets	-	-	(264,468)	-	-	-	(264,468)	-	(264,468)
Other comprehensive income for the period	-	-	(264,468)	101,431	-	(21,567)	(184,604)	14,760	(169,844)
Movement in reserve in equity accounted investee	-	-	-	-	-	(40,661)	(40,661)	-	(40,661)
Dividends	-	-	-	-	-	(178,274)	(178,274)	(111,999)	(290,273)
Balance as at 31.03.2016	331,774	570,848	256,848	319,111	519,353	3,918,051	5,915,985	710,435	6,626,420

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 01.04.2014	331,774	208,009	519,353	314,217	1,919,996	3,293,349
Profit for the period	-	-	-	-	368,022	368,022
Revaluation during the year	-	101,244	-	-	-	101,244
Actuarial gains and (losses) on defined benefit plans	-	-	-	-	(12,076)	(12,076)
Income tax on other comprehensive income	-	-	-	-	1,449	1,449
Net gain on available for sale financial asset	-	-	-	207,099	-	207,099
Other comprehensive income for the period	-	101,244	-	207,099	(10,627)	297,716
Dividends	-	-	-	-	(148,561)	(148,561)
Balance as at 31.03.2014	331,774	309,253	519,353	521,316	2,128,830	3,810,526
Balance as at 01.04.2015	331,774	309,253	519,353	521,316	2,128,830	3,810,526
Super gains tax	-	-	-	-	(44,757)	(44,757)
Adjusted balance as at 01.04.2015	331,774	309,253	519,353	521,316	2,084,073	3,765,769
Profit for the period	-	-	-	-	417,596	417,596
Actuarial gains and (losses) on defined benefit plans	-	-	-	-	(29,344)	(29,344)
Income tax on other comprehensive income	-	-	-	-	3,521	3,521
Net gain on available for sale financial asset	-	-	-	(264,468)	-	(264,468)
Other comprehensive income for the period	-	-	-	(264,468)	(25,823)	(290,291)
Dividends	-	-	-	-	(178,274)	(178,274)
Balance as at 31.03.2016	331,774	309,253	519,353	256,848	2,297,572	3,714,800

Haycarb PLC

STATEMENT OF CASH FLOWS

For the year ended 31 March

	Group		Company	
	2016 Rs. '000	2,015 Rs. '000	2016 Rs. '000	2015 Rs. '000
Profit before tax	1,119,078	1,070,336	445,715	380,561
Non-cash adjustment to reconcile profit before tax to net cash flows:				
Depreciation and impairment of property, plant and equipments	314,678	308,045	84,987	79,055
Amortisation and impairment of intangible assets	20,020	15,226	16,397	12,975
Revaluation loss charged to income statement	-	2,260	-	-
Gain on disposal of property, plant and equipment	(12,073)	(292)	(15,950)	(9)
(Gain)/loss on translation of foreign currencies	50,122	(93,580)	12,435	(9,658)
Exchange difference on translation of foreign entities	55,152	(24,527)	-	-
Finance income	(203,311)	(74,747)	(129,705)	(47,873)
Finance costs	339,631	319,939	178,038	113,719
Dividend income - subsidiaries	-	-	(286,323)	(184,192)
Share of profit of an associate	(39,020)	(11,457)	-	-
Provision for slow moving inventory	4,146	4,166	2,250	2,885
Provision for unrealized profit on inventories	43,480	24,765	-	-
Write off of debtors	-	9,732	-	-
Provision/(reversal) for bad and doubtful debts	21,816	(2,139)	-	-
Provision for retiring gratuity	33,277	54,045	27,185	34,030
Cash generated from operations before working capital changes	1,746,996	1,601,771	335,029	381,493
Working capital adjustments:				
(Increase)/decrease in trade and other receivables and prepayments	(1,045,803)	15,383	(204,652)	144,946
(Increase)/decrease in amounts receivable from related parties	11,198	(26,492)	(156,110)	(88,720)
(Increase)/decrease in inventories	(550,589)	(928,104)	(45,470)	(244,842)
Increase/(decrease) in trade and other payables	597,705	21,787	7,825	(65,031)
Increase/(decrease) in amounts due to related parties	(47,323)	305,452	32,999	71,892
	712,185	989,797	(30,378)	199,738
Interest paid	(154,246)	(166,632)	(55,525)	(67,153)
Income tax paid	(248,712)	(183,995)	(52,011)	(17,212)
Retiring gratuity paid	(22,632)	(18,137)	(21,770)	(18,137)
Net cash flows from operating activities	286,595	621,034	(159,684)	97,236
Investing activities				
Proceeds from sale of property, plant and equipment	20,918	2,044	18,172	93
Purchase of property, plant and equipment	(594,879)	(639,536)	(195,326)	(159,961)
Invest in subsidiary Shares	-	-	(145,130)	-
Purchase /Construction of asset available for sale	(32,735)	-	-	-
Acquisition of intangible assets	(22,715)	(24,906)	-	(17,324)
Interest received	3,435	5,906	18,697	1,853
Dividend received from equity accounted investee	186	186	186	186
Other dividends received	16,276	24,414	302,412	208,418
Net cash flows used in investing activities	(609,515)	(631,892)	(989)	33,265
Net cash inflow/(outflow) before financing activities	(322,919)	(10,859)	(160,673)	130,501
Financing activities				
Proceeds from borrowings	251,031	131,000	72,345	-
Repayment of borrowings	(326,697)	(317,491)	(211,656)	(171,794)
Dividends paid to equity holders of the parent	(178,274)	(148,561)	(178,274)	(148,561)
Dividends paid to non-controlling interests	(111,999)	(86,631)	-	-
Net cash flows from/(used in) financing activities	(365,939)	(421,683)	(317,585)	(320,355)
Net increase/(decrease) in cash and cash equivalents	(688,858)	(432,542)	(478,258)	(189,854)
Net foreign exchange difference				
Cash and cash equivalents at the beginning of period	(1,211,820)	(779,279)	(1,085,076)	(895,223)
Cash and cash equivalents at the end of period	(1,900,679)	(1,211,820)	(1,563,334)	(1,085,076)
Analysis of cash and cash equivalents as at 31st March				
B) Bank and cash balances	472,926	455,819	97,570	129,763
Short term deposits	42,982	67,269	2,406	2,400
	515,908	523,088	99,976	132,163
Bank overdrafts & short term loans	(2,416,587)	(1,734,908)	(1,663,310)	(1,217,239)
Cash and cash equivalents	(1,900,679)	(1,211,820)	(1,563,334)	(1,085,076)

Haycarb PLC SEGMENT ANALYSIS

INDUSTRY SEGMENTS

Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			31.03.2016 Rs.'000	31.03.2015 Rs.'000
Activated carbon	10,700,391	4,028,773	14,729,164	15,728,183
Environmental engineering	1,005,434	11,700	1,017,134	470,876
	<u>11,705,825</u>	<u>4,040,473</u>	<u>15,746,298</u>	<u>16,199,059</u>
Intra-group sales			(4,040,473)	(4,265,211)
			<u>11,705,825</u>	<u>11,933,848</u>

Industry segment results

Profit before tax

	Group	
	31.03.2016 Rs.'000	31.03.2015 Rs.'000
Activated carbon	1,271,942	1,218,024
Environmental engineering	140,178	69,894
Purification associate	10,352	11,063
Leisure - associate	28,668	394
	<u>1,451,140</u>	<u>1,299,375</u>
Consolidation adjustments	(288,583)	(200,285)
Unrealised profit on intra-group sales	(43,479)	(28,754)
	<u>1,119,078</u>	<u>1,070,336</u>

INVESTOR INFORMATION

	Twelve months ended		Three months ended	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Market value of shares				
Closing price	160.00 (31/03/2016)	183.00 (31/03/2015)	160.00 (31/03/2016)	183.00 (31/03/2015)
Highest price recorded for the period (Rs.)	195.00 (18/06/2015 & 04/08/2015)	200.00 (24/09/2014)	174.80 (18/02/2016)	189.50 (09/01/2015)
Lowest price recorded for the period (Rs.)	150.10 (16/03/2016)	170.00 (22/12/2014)	150.10 (16/03/2016)	172.00 (02/02/2015)
Market capitalisation (Rs.)	4,753,980,000	5,437,364,625	4,753,980,000	5,437,364,625
P/E ratio			6.98	7.82
Dividend payments				
Interim dividend 2015/16 Rs. 2.00 per share (2014/15 Rs. 2.00 per share)	59,424,750	59,424,750		
Final dividend (proposed) 2015/16 Rs.4.00 per share (2014/15 Rs. 4.00 per share)	118,849,500	118,849,500	-	-
Total for the year	<u>178,274,250</u>	<u>178,274,250</u>	<u>-</u>	<u>-</u>
Share trading information				
No of transactions	827	1,059	115	209
No of shares traded	434,421	796,963	43,122	126,581
Value of shares traded (Rs.)	78,109,865	150,625,634	6,650,537	23,273,793

Haycarb PLC

Notes

As at 31st March	2016 Rs.'000	2015 Rs.'000
1. Issued and fully paid ordinary shares		
At the beginning of the year-29,712,375 (01.04.14 - 29,712,375)	331,774	331,774
As at 31st March	331,774	331,774

2. Disclosures

2.1 These interim financial statements which have not been audited, were prepared in accordance with the accounting policies set out in the Annual Report for the year ended 31 March 2015 and comply 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.

2.2 As per Finance Bill passed on October 20, 2015, where the aggregate profits (as per audited financial statement) of subsidiaries and the holding company, within a group of Companies, exceed Rs.2Bn for the Year of assessment 2013/14, each company of such group is liable to pay a levy known as Super Gains Tax (SGT) which is 25% of the taxable income of such company for the Year of assessment 2013/14. Accordingly the SGT liability has been computed at Rs.44.7 Million and Rs. 64.9 Million for Haycarb PLC and the Haycarb group respectively and fully paid during the quarter ended 31st December 2015. This payment is recorded as an adjustment to the opening retained earnings reported in the Statements of Changes in Equity

2.2 There are no material post balance sheet events that require adjustments to or disclosure in the financial statements,

2.3 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 2015.

2.4 Where necessary, comparative figures have been re-classified to conform with the current period's presentation

HAYCARB PLC

FIRST TWENTY SHAREHOLDERS AS AT 31ST MARCH, 2016

	Name of the Shareholder	No.of Shares as at 31/03/2016	%
1	Hayleys PLC No.3 Share Investment Account	20,125,103	67.73
2	Employees Provident Fund	1,417,565	4.77
3	Employees Trust Fund Board	780,829	2.63
4	National Savings Bank	447,211	1.51
5	Mr. T. Ueda	417,206	1.40
6	Promar Overseas SA	397,682	1.34
7	Bank of Ceylon No.1 Account	251,067	0.84
8	Mrs. J. K. P. Singh	214,700	0.72
9	M. Radhakrishnan (Deceased)	201,000	0.68
10	Dr. D. Jayantha	175,000	0.59
11	Dr. H. S. M. Singh & Mrs. J. K. P. Singh	150,000	0.50
12	E.W. Balasuriya & Co. (Pvt) Ltd	142,089	0.48
13	Mr. S. Krishnananthan	128,717	0.43
14	Mr. H. S. Gill	123,000	0.41
15	Hallsville Trading Group Inc.	120,000	0.40
16	Mr. Z .G. Carimjee	115,220	0.39
17	Commercial Bank of Ceylon PLC A/C No.04	107,100	0.36
18	Mr. J. S. A. B. Singh & Mrs. G. K. A. H. Singh	100,000	0.34
19	Mr. M.A.H. Esufally	72,747	0.24
20	Mr. A. Arulthakshanan	71,078	0.24
	TOTAL	25,557,314	86.02

DIRECTORS SHAREHOLDING AS AT 31.03.2016

Name of the Director	No. of Shares as at 31.03.2016
Mr.A.M.Pandithage	2,379
Mr.S.C.Ganegoda	1,815
Mr.D.E.Ranaraja	10,000
Mr. H. S. R. Kariyawan *	15,500
Mr. M.S.P. Udaya Kumara	462
Mr. B. Balaratnarajah	1,004
Total	31,160

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

PERCENTAGE OF PUBLIC HOLDING AS AT 31.03.2016	32.16
Total No. of Shareholders representing the public holding	1994

* Mr.K.D.D.Perera holds directly and indirectly 50.44% of the total issued shares of Hayleys PLC which has 20,125,103 shares in Haycarb PLC.