

HAYCARB PLC

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



Interim Report
Twelve months ended 31st March 2018

Quarter-4
(2017/18)

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)

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 STATEMENTS

For the period ended	Unaudited	Audited	Change %	Unaudited	Audited
	12 months to	31.03.17		3 months to	31.03.18
	31.03.18	Rs.'000		Rs.'000	Rs.'000
CONSOLIDATED					
			+ / (-)		
Revenue	15,518,079	13,553,576	14	4,623,145	4,130,064
Cost of sales	(12,424,085)	(10,390,116)	20	(3,707,725)	(3,267,233)
Gross profit	3,093,994	3,163,460	(2)	915,420	862,831
Other operating income	29,969	245,624	(88)	11,666	206,658
Selling & distribution expenses	(154,270)	(159,370)	(3)	(36,351)	(54,162)
Administrative expenses	(1,879,251)	(1,881,444)	(0)	(501,126)	(552,779)
Results from operating activities	1,090,442	1,368,270	(20)	389,609	462,548
Finance income	120,379	124,117	(3)	60,881	16,771
Finance cost	(302,273)	(331,929)	(9)	(99,173)	(68,684)
Net finance income/ (cost)	(181,894)	(207,812)	(12)	(38,292)	(51,913)
Share of profit of equity accounted investee (net of tax)	17,875	29,077	(39)	10,952	10,892
Profit before income tax	926,423	1,189,535	(22)	362,269	421,527
Income tax expense	(152,799)	(249,735)	(39)	(62,054)	(128,497)
Profit for the period	773,624	939,800	(18)	300,215	293,030
Attributable to:					
Equity holders of the company	672,364	804,364	(16)	273,040	297,025
Non-controlling interests	101,260	135,436	(25)	27,175	(3,995)
	773,624	939,800	(18)	300,215	293,030
Earnings per share					
Basic earnings per share (Rs.)	22.63	27.07		9.19	10.00
COMPANY					
Revenue	6,368,778	5,384,273	18	1,602,001	1,559,839
Cost of sales	(5,253,081)	(4,183,282)	26	(1,420,413)	(1,223,589)
Gross profit	1,115,697	1,200,991	(7)	181,588	336,250
Other operating income	335,884	536,535	(37)	244,061	397,723
Selling & distribution expenses	(29,014)	(36,879)	(21)	(5,940)	(12,489)
Administrative expenses	(779,520)	(783,658)	(1)	(193,249)	(238,854)
Results from operating activities	643,047	916,989	(30)	226,460	482,630
Finance income	124,458	136,123	(9)	37,830	23,086
Finance cost	(113,282)	(190,325)	(40)	(38,364)	(49,311)
Net finance income/(cost)	11,176	(54,202)	(121)	(534)	(26,225)
Profit before income tax	654,223	862,787	(24)	225,926	456,405
Income tax expense	(47,469)	(43,637)	9	(16,469)	(3,637)
Profit for the period	606,754	819,150	(26)	209,457	452,768
Basic earnings per ordinary share (Rs.)	20.42	27.57		7.05	15.24

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	
	2018 Rs. '000	2017 Rs. '000	2018 Rs. '000	2017 Rs. '000
Profit for the Period	773,624	939,800	606,754	819,150
Other comprehensive income				
Net Exchange differences on translation of foreign entities	221,557	144,277	-	-
Net gain/(loss) on available-for-sale financial assets	38,652	12,206	38,652	12,206
Actuarial gains and (losses) on defined benefit plans	(29,386)	(39,547)	(27,211)	(33,502)
Revaluation of land and buildings	-	152,667	-	101,902
Tax effect on OCI Adjustments	(65,009)	4,046	(50,494)	4,020
Movement in reserve in equity accounted investee	11,381	11,581		
Other comprehensive income for the period (net of tax)	177,195	285,230	(39,053)	84,626
Total comprehensive income for the period (net of tax)	950,819	1,225,030	567,701	903,776
Attributable to:				
Equity holders of the parent	771,151	1,036,167	567,701	903,776
Non-controlling interests	179,668	188,863	-	-
	950,819	1,225,030	567,701	903,776
For the Three months ended 31st March	2018	2017	2018	2017
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Profit for the Period	300,215	293,030	209,457	452,768
Other comprehensive income				
Net Exchange differences on translation of foreign entities	119,594	114,709	-	-
Net gain/(loss) on available-for-sale financial assets	2,034	(61,845)	2,034	(61,845)
Actuarial gains and (losses) on defined benefit plans	(29,386)	(39,547)	(27,211)	(33,502)
Revaluation of land and buildings	-	152,667	-	101,902
Tax effect on OCI Adjustments	(65,009)	4,046	(50,494)	4,020
Movement in reserve in equity accounted investee	27,868	13,175	-	-
Other comprehensive income for the period (net of tax)	55,101	183,205	(75,671)	10,575
Total comprehensive income for the period (net of tax)	355,316	476,235	133,786	463,343
Attributable to:				
Equity holders of the parent	283,037	442,174	133,786	463,343
Non-controlling interests	72,279	34,061	-	-
	355,316	476,235	133,786	463,343

Haycarb PLC
STATEMENTS OF FINANCIAL POSITION

As at 31st March	Group		Company	
	Unaudited 2018 Rs.'000	Audited 2017 Rs.'000	Unaudited 2018 Rs.'000	Audited 2017 Rs.'000
ASSETS				
Non-Current Assets				
Property, plant & equipment	5,121,193	5,100,579	1,787,642	1,769,256
Intangible assets	285,856	279,201	27,095	28,961
Investments in subsidiaries	-	-	1,486,895	1,486,895
Investment in equity accounted investee	516,926	489,528	92,903	92,903
Non current receivables from subsidiaries	-	-	134,386	122,386
Other non-current financial assets	385,875	346,546	348,366	309,714
Deferred tax assets	81,551	16,930	-	-
	<u>6,391,401</u>	<u>6,232,784</u>	<u>3,877,287</u>	<u>3,810,115</u>
Current Assets				
Inventories	4,085,980	3,476,290	1,282,321	1,168,900
Trade & other receivables	3,279,716	2,921,321	1,165,886	1,187,417
Amounts due from subsidiaries	-	-	1,096,498	1,104,469
Amounts due from related parties	17,106	12,911	-	-
Amounts due from equity accounted investee	26,386	9,673	1,574	4,042
Other current assets	590,862	319,643	269,983	86,300
Cash and cash equivalents	891,006	1,262,863	206,165	68,501
	<u>8,891,056</u>	<u>8,002,701</u>	<u>4,022,427</u>	<u>3,619,629</u>
Total Assets	<u>15,282,457</u>	<u>14,235,485</u>	<u>7,899,714</u>	<u>7,429,744</u>
EQUITY & LIABILITIES				
Equity				
Stated capital	331,774	331,774	331,774	331,774
Capital reserves	648,703	717,597	356,919	411,155
Revenue reserves	6,447,363	5,696,455	4,202,121	3,669,321
Total equity attributable to equity holders of the company	<u>7,427,840</u>	<u>6,745,826</u>	<u>4,890,814</u>	<u>4,412,250</u>
Non-controlling interests	909,771	776,762	-	-
Total equity	<u>8,337,611</u>	<u>7,522,588</u>	<u>4,890,814</u>	<u>4,412,250</u>
Non-Current Liabilities				
Interest bearing loans & borrowings	219,487	437,580	123,821	206,178
Deferred tax liabilities	219,199	101,633	117,630	37,909
Retirement benefit obligations	464,424	365,672	387,455	306,231
Total non-current liabilities	<u>903,110</u>	<u>904,885</u>	<u>628,906</u>	<u>550,318</u>
Current Liabilities				
Trade & other payables	1,747,701	1,720,147	364,765	345,849
Interest bearing loans & borrowings	2,944,623	2,610,893	1,762,861	1,769,004
Other current liabilities	195,192	202,733	33,742	8,201
Amounts due to subsidiaries	-	-	169,754	274,502
Amounts due to related parties	1,066,820	1,179,017	48,872	63,088
Income tax payable	87,400	95,222	-	6,532
Total current liabilities	<u>6,041,736</u>	<u>5,808,012</u>	<u>2,379,994</u>	<u>2,467,176</u>
Total liabilities	<u>6,944,846</u>	<u>6,712,897</u>	<u>3,008,900</u>	<u>3,017,494</u>
Total equity and liabilities	<u>15,282,457</u>	<u>14,235,485</u>	<u>7,899,714</u>	<u>7,429,744</u>
Net assets per share (Rs.)	249.99	227.04	164.61	148.50

"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
11th May 2018

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 01.04.2016	331,774	570,848	256,848	319,111	519,353	3,918,051	5,915,985	710,435	6,626,420
Profit for the period	-	-	-	-	-	804,364	804,364	135,436	939,800
Translation of foreign entities	-	-	-	94,493	-	-	94,493	49,784	144,277
Actuarial gains and (losses) on defined benefit plans	-	-	-	-	-	(37,272)	(37,272)	(2,275)	(39,547)
Income tax on other comprehensive income	-	-	-	-	-	4,046	4,046	-	4,046
Revaluation during the year	-	146,749	-	-	-	-	146,749	5,918	152,667
Movement in reserve in equity accounted investee	-	-	-	-	-	11,581	11,581	-	11,581
Net gain on available-for-sale financial assets	-	-	12,206	-	-	-	12,206	-	12,206
Other comprehensive income for the period	-	146,749	12,206	94,493	-	(21,645)	231,803	53,427	285,230
Dividends	-	-	-	-	-	(207,986)	(207,986)	(122,536)	(330,522)
Recovery for the period	-	-	-	-	-	1,660	1,660	-	1,660
Balance as at 31.03.2017	331,774	717,597	269,054	333,308	519,353	4,492,784	6,744,166	776,762	7,522,588
Balance as at 01.04.2017	331,774	717,597	269,054	413,604	519,353	4,494,444	6,745,826	776,762	7,522,588
Profit for the period	-	-	-	-	-	672,364	672,364	101,260	773,624
Translation of foreign entities	-	-	-	142,376	-	-	142,376	79,181	221,557
Actuarial gains and (losses) on defined benefit plans	-	-	-	-	-	(28,620)	(28,620)	(766)	(29,386)
Income tax on other comprehensive income	-	(68,894)	-	-	-	3,892	(65,002)	(7)	(65,009)
Movement in reserve in equity accounted investee	-	-	-	-	-	11,381	11,381	-	11,381
Net gain on available-for-sale financial assets	-	-	38,652	-	-	-	38,652	-	38,652
Other comprehensive income for the period	-	(68,894)	38,652	142,376	-	(13,347)	98,787	78,408	177,195
Dividends	-	-	-	-	-	(89,137)	(89,137)	(46,659)	(135,796)
Balance as at 31.03.2018	331,774	648,703	307,706	555,980	519,353	5,064,324	7,427,840	909,771	8,337,611

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 01.04.2016	331,774	309,253	519,353	256,848	2,297,572	3,714,800
Profit for the period	-	-	-	-	819,150	819,150
Revaluation during the year	-	101,902	-	-	-	101,902
Actuarial gains and (losses) on defined benefit plans	-	-	-	-	(33,502)	(33,502)
Income tax on other comprehensive income	-	-	-	-	4,020	4,020
Net gain on available for sale financial asset	-	-	-	12,206	-	12,206
Other comprehensive income for the period	-	101,902	-	12,206	(29,482)	84,626
Dividends	-	-	-	-	(207,986)	(207,986)
Unclaimed dividend - write - back	-	-	-	-	1,660	1,660
Balance as at 31.03.2017	331,774	411,155	519,353	269,054	2,879,254	4,412,250
Balance as at 01.04.2017	331,774	411,155	519,353	269,054	2,880,914	4,412,250
Profit for the period	-	-	-	-	606,754	606,754
Actuarial gains and (losses) on defined benefit plans	-	-	-	-	(27,211)	(27,211)
Income tax on other comprehensive income	-	(54,236)	-	-	3,742	(50,494)
Net gain on available for sale financial asset	-	-	-	38,652	-	38,652
Other comprehensive income for the period	-	(54,236)	-	38,652	(23,469)	(39,053)
Dividends	-	-	-	-	(89,137)	(89,137)
Balance as at 31.03.2018	331,774	356,919	519,353	307,706	3,375,062	4,890,814

Haycarb PLC
CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 March

	Group		Company	
	2018 Rs. '000	2017 Rs. '000	2018 Rs. '000	2017 Rs. '000
Operating activities				
Profit before tax	926,423	1,189,535	654,223	862,787
Non-cash adjustment to reconcile profit before tax to net cash flows:				
Depreciation and impairment of property, plant and equipments	426,255	364,074	126,931	105,829
Amortisation and impairment of intangible assets	32,749	33,470	9,979	15,616
Revaluation loss / (Gain) charged to income statement	-	(2,260)	-	-
Gain on disposal of property, plant and equipment	1	(2,567)	-	(1,328)
(Gain)/loss on translation of foreign currencies	2,742	30,265	33,197	(7,398)
Exchange difference on translation of foreign entities	99,488	29,274	-	-
Finance income	(120,379)	(124,117)	(124,458)	(136,123)
Finance costs	302,273	331,929	113,282	190,325
Dividend income - subsidiaries	-	-	(209,626)	(369,517)
Share of profit of an associate	(17,875)	(29,077)	-	-
Provision for slow moving inventory	17,990	6,096	12,175	3,052
Provision for unrealized profit on inventories	10,810	22,411	-	-
Provision/(reversal) for bad and doubtful debts	3,527	10,890	-	-
Provision for retiring gratuity	74,189	48,048	60,172	35,673
Cash generated from operations before working capital changes	1,758,193	1,907,970	675,875	698,916
Working capital adjustments:				
(Increase)/decrease in trade and other receivables and prepayments	(590,283)	(124,125)	(162,152)	(70,852)
(Increase)/decrease in amounts receivable from related parties	(20,908)	13,221	(1,561)	(418,389)
(Increase)/decrease in inventories	(638,492)	20,746	(125,595)	132,881
Increase/(decrease) in trade and other payables	20,012	445,677	44,456	12,082
Increase/(decrease) in amounts due to related parties	(112,197)	225,416	(118,964)	160,329
	416,325	2,488,905	312,059	514,967
Interest paid	(187,952)	(201,345)	(76,703)	(73,439)
Income tax paid	(215,543)	(196,096)	(24,774)	(18,437)
Retiring gratuity paid	(7,522)	(12,680)	(6,159)	(12,411)
Net cash flows from operating activities	5,308	2,078,784	204,423	410,680
Investing activities				
Proceeds from sale of property, plant and equipment	15	9,310	-	4,652
Purchase of property, plant and equipment	(324,816)	(847,996)	(145,317)	(493,451)
Purchase /Construction of asset available for sale	-	(3,917)	-	-
Proceeds from leased rental on assets under finance lease	4,221	-	-	-
Acquisition of intangible assets	(39,404)	(44,999)	(8,113)	(17,784)
Interest received	3,583	3,926	50,831	43,927
Dividend received from equity accounted investee	1,858	9,107	1,858	8,137
Other dividends received	10,315	8,212	218,083	369,592
Net cash flows used in investing activities	(344,228)	(866,357)	117,342	(84,927)
Net cash inflow/(outflow) before financing activities	(338,920)	1,212,427	321,765	325,753
Financing activities				
Proceeds from borrowings	-	523,322	-	218,835
Repayment of borrowings	(437,506)	(460,600)	(259,549)	(256,919)
Dividends paid to equity holders of the parent	(89,137)	(169,986)	(89,137)	(169,986)
Dividends paid to non-controlling interests	(46,659)	(122,536)	-	-
Net cash flows from/(used in) financing activities	(573,302)	(229,800)	(348,686)	(208,070)
Net increase/(decrease) in cash and cash equivalents	(912,222)	982,627	(26,921)	117,683
Net foreign exchange difference				
Cash and cash equivalents at the beginning of period	(918,052)	(1,900,679)	(1,445,651)	(1,563,334)
Cash and cash equivalents at the end of period	(1,830,274)	(918,052)	(1,472,572)	(1,445,651)
Analysis of cash and cash equivalents as at 31st March				
B) Bank and cash balances	822,755	1,211,194	203,694	66,095
Short term deposits	68,251	51,669	2,471	2,406
	891,006	1,262,863	206,165	68,501
Bank overdrafts & short term loans	(2,721,280)	(2,180,915)	(1,678,737)	(1,514,152)
Cash and cash equivalents	(1,830,274)	(918,052)	(1,472,572)	(1,445,651)

Haycarb PLC SEGMENT ANALYSIS

INDUSTRY SEGMENTS

Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			31.03.2018 Rs.'000	31.03.2017 Rs.'000
Activated carbon	14,170,742	4,904,703	19,075,445	16,826,989
Environmental engineering	1,347,337	15,651	1,362,988	1,260,885
	<u>15,518,079</u>	<u>4,920,354</u>	<u>20,438,433</u>	<u>18,087,874</u>
Intra-group sales			(4,920,354)	(4,534,298)
			<u>15,518,079</u>	<u>13,553,576</u>

Industry segment results

Profit before tax

	Group	
	31.03.2018 Rs.'000	31.03.2017 Rs.'000
Activated carbon	726,759	1,276,863
Environmental engineering	399,945	279,993
Purification associate	1,956	12,505
Leisure - associate	15,919	16,572
	<u>1,144,579</u>	<u>1,585,933</u>
Consolidation adjustments	(207,346)	(373,988)
Unrealised profit on intra-group sales	(10,810)	(22,410)
	<u>926,423</u>	<u>1,189,535</u>

INVESTOR INFORMATION

	Twelve months ended		Three months ended	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Market value of shares				
Closing price	120.00 (29/03/2018)	151.00 (31/03/2017)	120.00 (29/03/2018)	151.00 (31/03/2017)
Highest price recorded for the period (Rs.)	170.00 (12/07/2017)	180.00 (19/05/2016)	148.90 (03/01/2018)	159.90 (17/02/2017)
Lowest price recorded for the period (Rs.)	120.00 (29/03/2018)	140.00 (20/12/2016)	120.00 (29/03/2018)	145.40 (26/01/2017)
Market capitalisation (Rs.)	3,565,485,000	4,486,568,625	3,565,485,000	4,486,568,625
P/E ratio	5.30	5.58		
Dividend payments				
(1st Interim dividend 2016/17 Rs. 3.00 per share)			-	89,137,125
(2nd Interim dividend 2016/17 Rs. 3.00 per share)			-	89,137,125
Total for the year			-	<u>178,274,250</u>
Share trading information				
No of transactions	652	578	157	152
No of shares traded	380,507	428,704	64,453	105,751
Value of shares traded (Rs.)	58,495,343	68,271,929	8,400,204	16,089,582

Haycarb PLC

Notes

As at 31st March	2018 Rs.'000	2017 Rs.'000
1. Issued and fully paid ordinary shares		
At the beginning of the year-29,712,375 (01.04.16 - 29,712,375)	331,774	331,774
As at 30th September	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 2017 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 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 2017.

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, 2018

	Name of the Shareholder	No.of Shares as at 31/03/2018	%
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	Mrs. J. K. P. Singh	261,700	0.88
8	Bank of Ceylon No.1 Account	251,067	0.84
9	Dr. D. Jayanntha	220,000	0.74
10	E.W. Balasuriya & Co. (Pvt) Ltd	152,089	0.51
11	Mr. S. Krishnananthan	128,717	0.43
12	Mr. H. S. Gill	123,000	0.41
13	Hallsville Trading Group Inc.	120,000	0.40
14	Mr. Z .G. Carimjee	115,220	0.39
15	Cocoshell Activated Carbon Company Limited	107,541	0.36
16	Commercial Bank of Ceylon PLC A/C No.04	107,100	0.36
17	Harnam Holdings SDN BHD	100,000	0.34
	Mr. J. S. A. B. Singh & Mrs. G. K. A. H. Singh	100,000	0.34
18	Mr. A. N. Esufally	67,704	0.23
19	Mr. A. Arulthakshanan	71,078	0.24
20	Phoenix Ventures Private Limited	70,000	0.24
	Others	4,131,563	13.91
	TOTAL	29,712,375	100.00

Name of the Director	No. of Shares as at 31.03.2018
Mr.A.M.Pandithage	2,379
Mr.S.C.Ganegoda	1,815
Mr. H. S. R. Kariyawasan *	15,500
Mr. M.S.P. Udaya Kumara	462
Mr. B. Balaratnarajah	1,004
Total	21,160

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

Percentage of public holding as at 31.03.2018	32.20%
Total No. of Shareholders representing the public holding	2113
Float adjusted market capitalization	Rs. 1,148,086,170/-
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.	
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.	