

HAYCARB PLC

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



Interim Report
Quarter ended 30th June 2020

Quarter-1
(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.

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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 3 months to 30.06.2020 Rs.'000	Unaudited 30.06.2019 Rs.'000	Change % + / (-)
CONSOLIDATED				
22,822,743	Revenue	5,595,523	5,340,800	5
(17,432,984)	Cost of sales	(3,840,785)	(4,208,618)	(9)
5,389,759	Gross profit	1,754,738	1,132,182	55
115,901	Other operating income	19,570	13,325	47
(196,827)	Selling & distribution expenses	(29,705)	(39,973)	(26)
(2,807,214)	Administrative expenses	(651,451)	(657,563)	(1)
2,501,619	Results from operating activities	1,093,152	447,971	144
233,131	Finance income	69,429	42,923	62
(555,699)	Finance cost	(117,504)	(125,800)	(7)
(322,568)	Net finance income/ (cost)	(48,075)	(82,877)	(42)
(3,245)	Share of profit of equity accounted investees (net of tax)	(2,769)	2,295	(221)
2,175,806	Profit before income tax	1,042,308	367,389	184
(409,762)	Tax expense	(215,432)	(65,977)	227
1,766,044	Profit for the period	826,876	301,412	174
Attributable to:				
1,558,596	Equity holders of the parent	685,622	267,717	156
207,448	Non-controlling interests	141,254	33,695	319
1,766,044	Profit for the period	826,876	301,412	174
Earnings per share				
52.46	Basic earnings per share (Rs.)	23.08	9.01	
COMPANY				
8,229,711	Revenue	1,900,330	2,109,181	(10)
(6,437,032)	Cost of sales	(1,340,275)	(1,730,546)	(23)
1,792,679	Gross profit	560,055	378,635	48
455,494	Other operating income	97,065	39,500	146
(31,981)	Selling & distribution expenses	(3,890)	(5,292)	(26)
(1,113,866)	Administrative expenses	(262,887)	(249,063)	6
1,102,326	Results from operating activities	390,343	163,780	138
212,761	Finance income	24,738	37,712	(34)
(272,191)	Finance cost	(48,241)	(66,952)	(28)
(59,430)	Net finance income/(cost)	(23,503)	(29,240)	(20)
1,042,896	Profit before income tax	366,840	134,540	173
(95,084)	Tax expense	(51,062)	(15,000)	240
947,812	Profit for the period	315,778	119,540	164
31.90	Basic earnings per share (Rs.)	10.63	4.02	

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 Three months ended 30th June	Group		Company	
	Unaudited 2020 Rs. '000	Unaudited 2019 Rs. '000	Unaudited 2020 Rs. '000	Unaudited 2019 Rs. '000
Profit for the Period	826,876	301,412	315,778	119,540
Other comprehensive income				
Net Exchange differences on translation of foreign entities	217,491	65,444	-	-
Net gain/(loss) on available-for-sale financial assets	191,231	(11,799)	191,231	(11,799)
Movement in reserves of equity accounted investees	-	(7,319)	-	-
Other comprehensive income for the period (net of tax)	408,722	46,326	191,231	(11,799)
Total comprehensive income for the period (net of tax)	1,235,598	347,738	507,009	107,741
Attributable to:				
Equity holders of the parent	1,060,646	281,511	507,009	107,741
Non-controlling interests	174,952	66,227	-	-
	1,235,598	347,738	507,009	107,741

Haycarb PLC

STATEMENT OF FINANCIAL POSITION

Group		Company		As at 30th June		Group		Company	
Audited	Audited			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
31.03.2020	31.03.2020			2020	2019	2020	2019	2020	2019
Rs.'000	Rs.'000			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		5,743,349	5,524,193	2,204,034		1,904,590	
130,614	90,469	Right-of-use assets		119,213	166,177	84,814		107,432	
226,873	10,111	Intangible assets		222,739	241,866	8,735		15,634	
-	1,494,769	Investments in subsidiaries		-	-	1,494,769		1,494,770	
609,503	92,903	Investment in equity accounted investees		606,735	578,742	92,903		92,903	
-	238,000	Non-current receivables from subsidiaries		-	-	238,000		268,000	
273,825	232,408	Other non-current financial assets		465,282	337,504	423,640		306,053	
49,229	-	Deferred tax assets		51,295	29,535	-		-	
<u>6,899,172</u>	<u>4,348,963</u>			<u>7,208,613</u>	<u>6,878,017</u>	<u>4,546,895</u>		<u>4,189,382</u>	
Current Assets									
6,674,679	2,178,919	Inventories		6,882,428	7,585,577	2,035,333		2,177,749	
4,109,050	1,452,863	Trade and other receivables		3,530,638	4,010,793	1,475,533		1,787,329	
-	468,744	Amounts due from subsidiaries		-	-	292,315		1,060,773	
16,887	8,137	Amounts due from related parties		11,739	5,628	-		-	
13,881	125	Amounts due from equity accounted investees		16,083	16,784	137		22	
586,852	135,866	Other current assets		640,037	602,015	218,267		200,237	
1,145,131	359,979	Cash in hand and at bank		2,062,604	813,545	854,741		98,709	
<u>12,546,480</u>	<u>4,604,633</u>			<u>13,143,529</u>	<u>13,034,342</u>	<u>4,876,326</u>		<u>5,324,819</u>	
<u>19,445,652</u>	<u>8,953,596</u>	Total Assets		<u>20,352,142</u>	<u>19,912,359</u>	<u>9,423,221</u>		<u>9,514,201</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		9,374,343	7,524,379	4,925,758		4,107,466	
9,321,215	5,192,981	Total equity attributable to equity holders of the company		10,381,861	8,531,897	5,699,990		4,881,698	
1,335,444	-	Non-controlling interests		1,510,396	1,168,642	-		-	
<u>10,656,659</u>	<u>5,192,981</u>	Total equity		<u>11,892,257</u>	<u>9,700,539</u>	<u>5,699,990</u>		<u>4,881,698</u>	
Non-Current Liabilities									
150,340	150,340	Interest-bearing loans & borrowings		150,569	42,857	150,568		40,444	
98,969	76,052	Non-current lease liability		98,429	130,874	71,562		90,714	
157,979	94,193	Deferred tax liabilities		157,979	202,893	94,193		124,499	
648,202	514,000	Employee benefit obligations		678,178	580,169	529,308		467,268	
<u>1,055,490</u>	<u>834,585</u>	Total non-current liabilities		<u>1,085,155</u>	<u>956,793</u>	<u>845,631</u>		<u>722,925</u>	
Current Liabilities									
2,156,971	654,466	Trade and other payables		1,831,464	2,079,628	673,121		555,335	
2,936,426	1,650,121	Interest-bearing loans & borrowings		2,929,020	4,625,446	1,698,095		2,991,924	
42,259	19,667	Current lease liability		31,642	37,672	19,467		18,230	
494,134	75,445	Other current liabilities		534,790	841,311	68,548		25,625	
-	237,293	Amounts due to subsidiaries		-	-	264,704		245,338	
1,875,289	251,929	Amounts due to other related parties		1,705,178	1,571,702	72,451		73,126	
228,424	37,109	Income tax payable		342,636	99,268	81,214		-	
<u>7,733,503</u>	<u>2,926,030</u>	Total current liabilities		<u>7,374,730</u>	<u>9,255,027</u>	<u>2,877,600</u>		<u>3,909,578</u>	
8,788,993	3,760,615	Total liabilities		8,459,885	10,211,820	3,723,231		4,632,503	
<u>19,445,652</u>	<u>8,953,596</u>	Total equity and liabilities		<u>20,352,142</u>	<u>19,912,359</u>	<u>9,423,221</u>		<u>9,514,201</u>	
313.71	174.78	Net assets per share (Rs.)		349.41	287.15	191.84		164.30	

"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
 12th August 2020

Sgd.

 H S R Kariyawasan
 Managing Director

Haycarb PLC
STATEMENT OF CHANGES IN EQUITY

For the period ended 30th June

GROUP	Attributable to equity holders of the parent								
	Stated capital	Capital reserves	Other Reserves			Retained earnings	Total	Non controlling interest	Total equity
			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
Profit for the period	-	-	-	-	-	267,717	267,717	33,695	301,412
Translation of foreign entities	-	-	-	32,912	-	-	32,912	32,532	65,444
Movement in reserves of equity accounted investees	-	-	-	-	-	(7,319)	(7,319)	-	(7,319)
Net gain on available-for-sale financial assets	-	-	(11,799)	-	-	-	(11,799)	-	(11,799)
Other comprehensive income for the period	-	-	(11,799)	32,912	-	(7,319)	13,794	32,532	46,326
Dividends	-	-	-	-	-	-	-	-	-
Balance as at 30.06.2020	<u>331,774</u>	<u>675,744</u>	<u>265,391</u>	<u>841,003</u>	<u>519,353</u>	<u>5,898,632</u>	<u>8,531,897</u>	<u>1,168,642</u>	<u>9,700,539</u>
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	-	-	-	-	-	685,622	685,622	141,254	826,876
Translation of foreign entities	-	-	-	183,793	-	-	183,793	33,698	217,491
Net gain on available-for-sale financial assets	-	-	191,231	-	-	-	191,231	-	191,231
Other comprehensive income for the period	-	-	191,231	183,793	-	-	375,024	33,698	408,722
Dividends	-	-	-	-	-	-	-	-	-
Balance as at 30.06.2020	<u>331,774</u>	<u>675,744</u>	<u>382,978</u>	<u>1,010,519</u>	<u>519,353</u>	<u>7,461,493</u>	<u>10,381,861</u>	<u>1,510,396</u>	<u>11,892,257</u>

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 01.04.2018	331,774	442,458	519,353	277,190	3,203,182	4,773,957
Profit for the period	-	-	-	-	119,540	119,540
Net gain on available for sale financial asset	-	-	-	(11,799)	-	(11,799)
Other comprehensive income for the period	-	-	-	(11,799)	-	(11,799)
Balance as at 30.06.2019	<u>331,774</u>	<u>442,458</u>	<u>519,353</u>	<u>265,391</u>	<u>3,322,722</u>	<u>4,881,698</u>
Balance as at 01.04.2019	331,774	442,458	519,353	191,747	3,707,649	5,192,981
Profit for the period	-	-	-	-	315,778	315,778
Net gain on available for sale financial asset	-	-	-	191,231	-	191,231
Other comprehensive income for the period	-	-	-	191,231	-	191,231
Dividends	-	-	-	-	-	-
Balance as at 30.06.2020	<u>331,774</u>	<u>442,458</u>	<u>519,353</u>	<u>382,978</u>	<u>4,023,427</u>	<u>5,699,990</u>

Haycarb PLC

Statement Of Cash Flows

Group Audited		Company Audited					
31.03.2020		31.03.2020		Group		Company	
Rs.' 000		Rs.' 000		2020	2019	2020	2019
				Rs.' 000	Rs.' 000	Rs.' 000	Rs.' 000
For the Three months ended 30th June							
Operating activities							
2,175,806	1,042,896	Profit before tax		1,042,308	367,389	366,840	134,540
Non-cash adjustment to reconcile profit before tax to net cash flows:							
559,002	173,018	Depreciation and impairment of property, plant and equipment		146,454	138,334	44,687	43,149
25,966	8,715	Amortization of intangible assets		4,172	7,013	1,376	2,186
(7,898)	(6,396)	(Gain)/loss on disposal of property, plant and equipment		-	(6,915)	-	(5,448)
5,418	39,552	Gain/(loss) on translation on foreign currencies		(4,124)	6,891	(16,880)	(3,364)
61,310	-	Exchange difference on translation of foreign entities		24,734	12,030	-	-
(233,131)	(212,761)	Finance income		(69,429)	(42,923)	(24,738)	(37,711)
555,699	272,191	Finance cost		117,504	125,800	48,241	66,952
-	(295,693)	Dividend income - subsidiaries		-	-	(68,357)	-
3,245	-	Share of profit of an associate		2,769	(2,295)	-	-
25,612	22,074	Provision/(reversal) for slow moving inventory		(195)	-	750	-
82,145	-	Provision / (reversal) for unrealized profit on inventories		75,545	7,210	-	-
12,610	-	Provision / (reversal) for expected credit loss		-	-	-	-
101,991	79,763	Provision for employee benefit obligations		33,368	22,508	21,000	18,900
3,367,775	1,123,359	Cash generated from operations before working capital changes		1,373,106	635,042	372,919	219,204
Working Capital Adjustments:							
(143,731)	247,779	(Increase)/decrease in trade and other receivables and Prepayments		526,009	(24,627)	(105,071)	(156,807)
(2,416)	602,523	(Increase)/decrease in amounts receivable from subsidiaries and related parties		2,946	5,941	184,553	(11,265)
24,597	(457,727)	(Increase)/decrease in inventories		(283,099)	(785,754)	142,836	(434,487)
(135,977)	199,014	Increase/(decrease) in trade and other payables		(207,256)	225,364	116,764	134,669
234,652	(11,078)	Increase/(decrease) in amount due to related parties		11,015	112,191	1,648	6,192
3,344,900	1,703,870			1,422,721	168,157	713,649	(242,494)
(321,033)	(131,670)	Interest paid		(57,835)	(86,602)	(21,270)	(34,497)
(399,135)	(88,661)	Income tax paid		(104,068)	(144,017)	(6,957)	(9,253)
(16,763)	(12,647)	Employee benefit paid		(5,692)	(1,237)	(5,692)	(1,237)
2,607,969	1,470,892	Net cash flows from/ (used in) operating activities		1,255,126	(63,699)	679,730	(287,481)
Investing activities							
9,515	6,708	Proceeds from sale of property, plant and equipment		-	7,740	-	5,760
(691,559)	(472,593)	Purchase of property, plant and equipment		(76,517)	(148,677)	(52,763)	(73,975)
(12,918)	-	Loans for plant development		-	-	-	-
(2,991)	(1,007)	Acquisition of intangible assets		-	-	-	-
4,673	-	Proceeds from long-term loans and receivables		1,522	1,448	-	-
12,120	44,175	Interest received		12,730	2,441	12,447	12,305
1,579	1,579	Dividend received from equity accounted investees		-	-	-	-
16,724	310,837	Other dividends received		564	-	68,921	-
(662,857)	(110,301)	Net cash flows from/(used) in investing activities		(61,701)	(137,048)	28,605	(55,910)
1,945,112	1,360,591	Net cash inflow/(outflow) before financing activities		1,193,425	(200,747)	708,335	(343,391)
Financing activities							
179,840	179,840	Proceeds from borrowings		25,000	-	25,000	-
(184,128)	(99,217)	Repayment of borrowings		(18,242)	(58,406)	(9,380)	(23,737)
(59,981)	(30,530)	Lease rental paid		(15,454)	(14,849)	(7,633)	(7,633)
(352,136)	(352,136)	Dividends paid to equity holders of the parent		(258,721)	(179,082)	(258,721)	(179,082)
-	-	Dividends paid to non-controlling interest		-	-	-	-
(416,405)	(302,043)	Net cash flows from/(used in) financing activities		(267,417)	(252,337)	(250,734)	(210,452)
1,528,707	1,058,548	Net increase/(decrease) in cash and cash equivalents		926,008	(453,084)	457,601	(553,843)
(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)		(760,871)	(3,668,670)	(747,082)	(2,817,074)
Analysis of cash and cash equivalents as at 30th June							
865,160	158,817	A) Cash in hand and at bank		1,190,703	690,151	246,235	88,380
279,971	201,162	Short-term deposits		871,901	123,394	608,506	10,329
1,145,131	359,979			2,062,604	813,545	854,741	98,709
(2,832,010)	(1,564,662)	Bank overdrafts and short-term loans		(2,823,475)	(4,482,215)	(1,601,823)	(2,915,783)
(1,686,879)	(1,204,683)	Cash and cash equivalents		(760,871)	(3,668,670)	(747,082)	(2,817,074)

Haycarb PLC SEGMENT ANALYSIS

BUSINESS SEGMENTS

Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			30.06.2020 Rs.'000	30.06.2019 Rs.'000
Activated carbon	5,167,806	1,771,322	6,939,128	7,055,630
Environmental engineering	427,717	2,700	430,417	484,757
	<u>5,595,523</u>	<u>1,774,022</u>	<u>7,369,545</u>	<u>7,540,387</u>
Intra-group sales			(1,774,022)	(2,199,587)
			<u>5,595,523</u>	<u>5,340,800</u>

Industry segment results

Profit before tax

	Group	
	30.06.2020 Rs.'000	30.06.2019 Rs.'000
Activated carbon	926,523	383,929
Environmental engineering	118,553	(18,836)
Purification associate	(2,334)	(4,558)
Leisure - associate	(434)	6,854
	<u>1,042,308</u>	<u>367,389</u>

INVESTOR INFORMATION

	Three months ended	
	30.06.2020	30.06.2019
Market value of shares		
Closing price	210.00 (30/06/2020)	130.00 (28/06/2019)
Highest price recorded for the period (Rs.)	215.00 (12/06/2020)	137.50 (08/04/2019)
Lowest price recorded for the period (Rs.)	150.00 (12/05/2020)	122.20 (26/04/2019)
Market capitalisation (Rs.)	6,239,598,750	3,862,608,750
P/E ratio	2.28	3.61
Dividend declared	-	-
Share trading information		
No of transactions	490	198
No of shares traded	86,340	49,313
Value of shares traded (Rs.)	16,168,267	6,576,478

Haycarb PLC
Notes

As at 30th June	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 March	331,774	331,774

2. Changes in Accounting policies and disclosures
New and amended standards and interpretations

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 JUNE, 2020

	Name of the Shareholder	No. of Shares as at 30/06/2020	%
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	711,779	2.40
4	Mr. T. Ueda	417,206	1.40
5	Promar Overseas SA	397,682	1.34
6	Mrs. J. K. P. Singh	270,376	0.91
7	J.B. Cocoshell (Pvt) Ltd	267,965	0.90
8	Dr. D. Jayantha	240,000	0.81
9	Harnam Holdings SDN BHD	168,050	0.57
10	E.W. Balasuriya & Co. (Pvt) Ltd	152,089	0.51
11	National Savings Bank	151,813	0.51
12	Mr. Z .G. Carimjee	135,000	0.45
13	Mrs. L. Sivagurunathan	128,717	0.43
14	Mr. H. S. Gill	123,000	0.41
15	Hallsville Trading Group Inc.	120,000	0.40
16	Mr. H. S. R. Kariyawasan/Mrs. K.H.S. Kariyawasan	116,500	0.39
17	Commercial Bank of Ceylon PLC A/C No.04	107,100	0.36
18	Bank of Ceylon No.1 Account	100,805	0.34
19	Mr. J. S. A. B. Singh & Mrs. G. K. A. H. Singh	100,000	0.34
20	Miss M. P. Radhakrishnan	76,610	0.26
	OTHERS	4,385,015	14.76
	TOTAL	29,712,375	100.00

Name of the Director	No. of Shares as at 30.06.2020
Mr.A.M.Pandithage	2,379
Mr.S.C.Ganegoda	1,815
Mr. H. S. R. Kariyawasan *	116,500
Mr. M.S.P. Udaya Kumara	462
Mr. B. Balaratnarajah	1,004
Total	122,160

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

Percentage of public holding as at 30.06.2020	31.86%
Total No. of Shareholders representing the public holding	2176
Float adjusted market capitalization (Rs.)	1,987,936,161.75
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.	