

Thriving Together



HAYCARB PLC

Interim Report Quarter 1
Three months ended 30th June 2024

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)

Brahman Balaratnarajah (Deputy Managing Director)

Arjun Senaratna

Sarath Ganegoda

Ms. Jeevani Abeyratne

M.S.P. Udaya Kumara

Ali Asgar Munaver Caderbhoy

James Naylor

Hisham Jamaldeen

Ms. Shamalie Gunawardana

Ms. Brindhiini Perera

Ms. Anomi Wanigasekera

Nanda Fernando

Yohan Perera (Appointed w.e.f. 1st April 2024)

Sujeewa Rajapakse (Resigned w.e.f. 1st April 2024)

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

PT. Haycarb Palu Mitra (Palu, Indonesia)

Puricarb Pte.Ltd. (Singapore)

Haycarb Activated Carbon (Pvt) Limited (Chennai, India)

Haycarb Philippines Corporation (Manila)

Haycarb Singapore Pte.Ltd. (Singapore)

Carbotels (Pvt) Limited - Associate

Lakdiyatha (Pvt) Limited - Associate

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

STATEMENT OF PROFIT OR LOSS

Audited year ended 31.03.2024 Rs.'000		Unaudited Three months ended	Unaudited 30.06.2023 Rs.'000	Change % +/(-)
CONSOLIDATED				
43,179,205	Revenue	10,059,288	10,215,398	(2)
<u>(29,910,375)</u>	Cost of sales	<u>(7,307,812)</u>	<u>(7,400,326)</u>	(1)
13,268,830	Gross profit	2,751,476	2,815,072	(2)
178,045	Other operating income	36,709	38,120	(4)
(367,249)	Selling and distribution expenses	(111,051)	(125,453)	(11)
<u>(6,558,529)</u>	Administrative expenses	<u>(1,525,418)</u>	<u>(1,440,169)</u>	6
6,521,097	Results from operating activities	1,151,716	1,287,570	(11)
1,392,835	Finance income	548,276	343,567	60
<u>(1,791,852)</u>	Finance cost	<u>(483,724)</u>	<u>(568,234)</u>	(15)
(399,017)	Net finance income/ (cost)	64,552	(224,667)	(129)
(8,826)	Share of profit of equity accounted investees (net of tax)	(4,095)	(2,628)	56
6,113,254	Profit before income tax	1,212,173	1,060,275	14
<u>(1,807,625)</u>	Tax expense	<u>(355,398)</u>	<u>(294,582)</u>	21
4,305,629	Profit for the period	856,775	765,693	12
Attributable to:				
3,743,929	Equity holders of the parent	742,471	631,176	18
561,700	Non-controlling interest	114,304	134,517	(15)
4,305,629	Profit for the period	856,775	765,693	12
Earnings per share				
12.60	Basic earnings per share (Rs.)	2.50	2.12	
COMPANY				
20,684,291	Revenue	5,444,618	4,459,680	22
<u>(15,009,748)</u>	Cost of sales	<u>(4,209,597)</u>	<u>(3,435,544)</u>	23
5,674,543	Gross profit	1,235,021	1,024,136	21
1,405,202	Other operating income	32,816	483,313	(93)
(133,186)	Selling and distribution expenses	(50,724)	(45,222)	12
<u>(3,066,987)</u>	Administrative expenses	<u>(666,992)</u>	<u>(646,829)</u>	3
3,879,572	Results from operating activities	550,121	815,398	(33)
829,913	Finance income	359,002	295,109	22
(910,418)	Finance cost	(292,768)	(357,937)	(18)
(80,505)	Net finance income/(cost)	66,234	(62,828)	(205)
3,799,067	Profit before income tax	616,355	752,570	(18)
<u>(818,793)</u>	Tax expense	<u>(182,638)</u>	<u>(98,891)</u>	85
2,980,274	Profit for the period	433,717	653,679	(34)
10.03	Basic earnings per share (Rs.)	1.46	2.20	
6.00	Dividend per share (Rs.)	0.60	1.00	

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

<u>Audited year ended</u>		<u>Unaudited Three months ended</u>	<u>Unaudited Three months ended</u>
31.03.2024	CONSOLIDATED	30.06.2024	30.06.2023
Rs. '000		Rs. '000	Rs. '000
<u>4,305,629</u>	Profit for the Period	<u>856,775</u>	<u>765,693</u>
	Other comprehensive income		
(1,575,017)	Net Exchange differences on translation of foreign operations	71,285	(908,477)
109,856	Net gain on equity investments designated at fair value through OCI	297,018	12,206
(239,962)	Actuarial gains and (losses) on defined benefit plans	-	-
71,667	Tax effect on other comprehensive income	-	-
<u>(1,633,456)</u>	Other comprehensive income for the period (net of tax)	<u>368,303</u>	<u>(896,271)</u>
<u>2,672,173</u>	Total comprehensive income for the period (net of tax)	<u>1,225,078</u>	<u>(130,578)</u>
	Attributable to:		
2,545,984	Equity holders of the parent	1,094,220	3,992
126,189	Non-controlling interests	130,858	(134,570)
<u>2,672,173</u>		<u>1,225,078</u>	<u>(130,578)</u>
	Audited year ended	Unaudited	Unaudited
		Three months ended	Three months ended
31.03.2023	COMPANY	30.06.2024	30.06.2023
Rs. '000		Rs. '000	Rs. '000
2,980,274	Profit for the Period	433,717	653,679
	Other comprehensive income		
109,856	Net gain/(loss) on equity investments designated at fair value through OCI	297,018	12,206
(237,100)	Actuarial gains and (losses) on defined benefit plans	-	-
71,130	Tax effect on other comprehensive income	-	0
<u>(56,114)</u>	Other comprehensive income for the period (net of tax)	<u>297,018</u>	<u>12,206</u>
<u>2,924,160</u>	Total comprehensive income for the period (net of tax)	<u>730,735</u>	<u>665,885</u>
	Attributable to:		
2,924,160	Equity holders of the parent	730,735	665,885
<u>2,924,160</u>		<u>730,735</u>	<u>665,885</u>

Haycarb PLC

STATEMENT OF FINANCIAL POSITION

Group	Company	As at	Group		Company	
			Unaudited	Unaudited	Unaudited	Unaudited
Audited	Audited		30.06.2024	30.06.2023	30.06.2024	30.06.2023
31.03.2024	31.03.2024		Rs.'000	Rs.'000	Rs.'000	Rs.'000
Rs.'000	Rs.'000					
ASSETS						
Non-Current Assets						
10,838,262	5,261,582	Property, plant and equipment	11,254,283	9,917,862	5,333,838	4,353,917
490,940	259,905	Right-of-use assets	468,142	237,147	246,843	25,922
347,380	121,796	Intangible assets	341,172	284,126	116,185	81,963
-	1,094,769	Investments in subsidiaries	-	-	1,094,769	1,094,770
583,927	92,903	Investment in equity accounted investees	579,833	590,125	92,903	92,903
1,285,225	1,237,388	Other non-current financial assets	1,582,432	1,190,741	1,534,406	1,139,739
239,963	-	Deferred tax assets	240,447	239,004	-	-
<u>13,785,697</u>	<u>8,068,343</u>		<u>14,466,309</u>	<u>12,459,005</u>	<u>8,418,944</u>	<u>6,789,214</u>
Current Assets						
11,506,658	4,470,465	Inventories	12,115,134	12,557,502	4,176,145	4,640,775
6,711,349	4,651,326	Trade and other receivables	7,232,910	5,420,217	5,687,686	3,060,933
-	989,239	Amounts due from subsidiaries	-	-	241,380	877,473
47,870	18,372	Amounts due from related parties	38,431	70,210	12,937	34,946
127,165	567	Amounts due from equity accounted investees	73,957	106,651	695	272
1,313,385	480,469	Other current assets	1,148,506	1,581,136	428,672	411,998
6,722,126	3,679,709	Cash in hand and at bank	5,733,475	6,111,762	3,054,680	3,347,170
<u>26,428,553</u>	<u>14,290,147</u>		<u>26,342,413</u>	<u>25,847,478</u>	<u>13,602,195</u>	<u>12,373,567</u>
<u>40,214,250</u>	<u>22,358,490</u>	Total Assets	<u>40,808,722</u>	<u>38,306,483</u>	<u>22,021,139</u>	<u>19,162,781</u>
EQUITY & LIABILITIES						
Equity						
331,774	331,774	Stated capital	331,774	331,774	331,774	331,774
891,290	520,097	Capital reserves	891,290	891,290	520,097	520,097
21,681,998	13,008,591	Revenue reserves	22,597,944	20,625,625	13,561,052	12,235,935
22,905,062	13,860,462	Total equity attributable to equity holders of the company	23,821,008	21,848,689	14,412,923	13,087,806
2,792,786	-	Non-controlling interest	2,923,644	2,936,175	-	-
<u>25,697,848</u>	<u>13,860,462</u>	Total equity	<u>26,744,652</u>	<u>24,784,864</u>	<u>14,412,923</u>	<u>13,087,806</u>
Non-Current Liabilities						
253,719	66,111	Interest-bearing loans and borrowings	462,060	526,915	312,841	223,047
416,518	218,763	Non-current lease liability	407,639	176,595	218,762	-
192,185	125,541	Deferred tax liabilities	251,836	167,364	189,210	134,148
1,737,269	1,351,969	Employee benefit obligations	1,811,596	1,267,853	1,415,136	941,566
<u>2,599,691</u>	<u>1,762,384</u>	Total non-current liabilities	<u>2,933,131</u>	<u>2,138,727</u>	<u>2,135,949</u>	<u>1,298,761</u>
Current Liabilities						
4,203,895	2,771,646	Trade and other payables	3,981,288	3,395,223	2,311,384	1,569,002
4,122,052	2,581,968	Interest-bearing loans and borrowings	3,559,896	5,412,054	1,886,334	2,405,371
85,960	41,507	Current lease liability	77,676	73,532	31,557	31,654
393,561	56,980	Other current liabilities	573,467	470,870	117,806	39,813
-	81,604	Amounts due to subsidiaries	-	-	97,604	355,658
2,379,820	817,434	Amounts due to other related parties	2,416,349	1,732,039	773,402	296,398
731,423	384,505	Income tax payable	522,263	299,174	254,180	78,318
<u>11,916,711</u>	<u>6,735,644</u>	Total Current Liabilities	<u>11,130,939</u>	<u>11,382,892</u>	<u>5,472,267</u>	<u>4,776,214</u>
14,516,402	8,498,028	Total Liabilities	14,064,070	13,521,619	7,608,216	6,074,975
<u>40,214,250</u>	<u>22,358,490</u>	Total Equity and Liabilities	<u>40,808,722</u>	<u>38,306,483</u>	<u>22,021,139</u>	<u>19,162,781</u>
77.09	46.65	Net assets per share (Rs.)	80.17	73.53	48.51	44.05

"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 2024

Sgd.

H S R Kariyawasan
Managing Director

Haycarb PLC
STATEMENT OF CHANGES IN EQUITY

For the Three months ended 30th June

GROUP	Attributable to equity holders of the parent						Total	Non controlling interest	Total equity
	Stated capital	Capital reserves	Other Reserves			Retained earnings			
			Fair value reserve of financial assets at FVOCI	Exchange fluctuation reserve	General reserve				
Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	
Balance as at 01.04.2023	331,774	891,290	1,086,871	4,687,634	519,353	14,624,899	22,141,821	3,070,745	25,212,566
Profit for the year	-	-	-	-	-	631,176	631,176	134,517	765,693
Translation of foreign operations	-	-	-	(639,390)	-	-	(639,390)	(269,087)	(908,477)
Net loss on equity instruments designated as FVOCI	-	-	12,206	-	-	-	12,206	-	12,206
Other comprehensive income for the year	-	-	12,206	(639,390)	-	-	(627,184)	(269,087)	(896,271)
Dividends	-	-	-	-	-	(297,124)	(297,124)	-	(297,124)
Balance as at 30.06.2023	331,774	891,290	1,099,077	4,048,244	519,353	14,958,951	21,848,689	2,936,175	24,784,864
Balance as at 01.04.2024	331,774	891,290	1,196,727	3,544,204	519,353	16,421,714	22,905,062	2,792,786	25,697,848
Profit for the year	-	-	-	-	-	742,471	742,471	114,304	856,775
Translation of foreign operations	-	-	-	54,731	-	-	54,731	16,554	71,285
Net gain on equity instruments designated as FVOCI	-	-	297,018	-	-	-	297,018	-	297,018
Other comprehensive income for the year	-	-	297,018	54,731	-	-	351,749	16,554	368,303
Dividends	-	-	-	-	-	(178,274)	(178,274)	-	(178,274)
Balance as at 30.06.2024	331,774	891,290	1,493,745	3,598,935	519,353	16,985,911	23,821,008	2,923,644	26,744,652

COMPANY	Stated capital	Capital reserves	General reserve	Fair value reserve of financial assets at FVOCI	Retained earnings	equity
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
	Balance as at 01.04.2023	331,774	520,097	519,353	1,086,871	10,260,950
Profit for the year	-	-	-	-	653,679	653,679
Net gain on equity instruments designated as FVOCI	-	-	-	12,206	-	12,206
Other comprehensive income for the year	-	-	-	12,206	-	12,206
Dividends	-	-	-	-	(297,124)	(297,124)
Balance as at 30.06.2023	331,774	520,097	519,353	1,099,077	10,617,505	13,087,806
Balance as at 01.04.2024	331,774	520,097	519,353	1,196,727	11,292,511	13,860,462
Profit for the year	-	-	-	-	433,717	433,717
Net gain on equity instruments designated as FVOCI	-	-	-	297,018	-	297,018
Other comprehensive income for the year	-	-	-	297,018	-	297,018
Dividends	-	-	-	-	(178,274)	(178,274)
Balance as at 30.06.2024	331,774	520,097	519,353	1,493,745	11,547,954	14,412,923

Haycarb PLC
Statement Of Cash Flows

Group Audited	Company Audited	For the Three months ended 30th June	Group		Company	
			Unaudited 2024 Rs.' 000	Unaudited 2023 Rs.' 000	Unaudited 2024 Rs.' 000	Unaudited 2023 Rs.' 000
			Operating activities			
6,113,254	3,799,067	Profit before tax from continuing operations	1,212,173	1,060,275	616,355	752,570
		Adjustments for:				
979,353	341,811	Depreciation and impairment of property, plant, equipment and right of use assets	253,648	237,674	96,773	76,706
22,502	21,962	Amortisation of intangible assets	6,208	5,273	5,611	5,256
9,057	13,803	(Gain)/loss on disposal of property, plant and equipment	-	-	-	-
(387,333)	(300,593)	Gain/(loss) on translation on foreign currencies	70,867	(153,898)	47,852	(94,619)
(965,476)	-	Exchange difference on translation of foreign entities	64,294	(546,731)	-	-
(1,392,836)	(829,913)	Finance income	(548,276)	(343,567)	(359,002)	(295,109)
1,791,853	910,418	Finance cost	483,724	568,234	292,768	357,937
-	(1,198,812)	Dividend income - subsidiaries	-	-	-	(440,902)
8,826	-	Share of profit of an equity accounted investee	4,095	2,628	-	-
3,303	46,390	Provision/(reversal) for slow moving inventory	(47,404)	1,680	(48,799)	507
(355,126)	-	Provision / (reversal) for unrealized profit on inventories	62,766	(22,184)	-	-
5,255	-	Provision / (reversal) for expected credit loss	406	978	-	-
361,173	233,997	Provision for employee benefit obligations	86,424	56,979	69,000	45,000
6,193,805	3,038,130	Cash generated from operations before working capital changes	1,648,925	867,341	720,558	407,346
		Working Capital Adjustments:				
97,433	(449,690)	(Increase)/decrease in trade and other receivables and Prepayments	(357,088)	1,114,466	(984,563)	1,181,711
30,984	(332,407)	(Increase)/decrease in amounts receivable from subsidiaries and related parties	62,647	29,158	753,166	(236,920)
2,831,933	589,710	(Increase)/decrease in inventories	(623,838)	1,449,771	343,119	465,283
364,688	701,784	Increase/(decrease) in trade and other payables	47,464	(554,132)	(309,271)	(705,484)
542,754	514,262	Increase/(decrease) in amount due to related parties	58,385	101,634	(6,176)	473,941
10,061,597	4,061,789		836,495	3,008,238	516,833	1,585,877
(570,993)	(228,823)	Interest paid	(115,158)	(133,544)	(48,395)	(77,701)
(1,575,434)	(560,426)	Income tax paid	(507,927)	(607,031)	(249,294)	(181,771)
(38,336)	(22,456)	Employee benefit paid	(7,854)	(7,085)	(5,833)	(6,762)
7,876,834	3,250,084	Net cash flows from/ (used in) operating activities	205,556	2,260,578	213,311	1,319,643
		Investing activities				
9,916	-	Proceeds from sale of property, plant and equipment	4,210	1,963	-	-
(2,134,787)	(1,215,298)	Purchase of property, plant and equipment	(640,670)	(273,771)	(155,967)	(56,024)
(80,483)	(56,539)	Acquisition of intangible assets	-	-	-	-
850	-	Proceeds from long-term loans and receivables	279	439	-	-
410,268	352,075	Interest received	109,715	39,793	64,307	82,894
93,613	1,292,420	Other dividends received	10,173	20,344	10,172	461,246
(1,700,623)	372,658	Net cash flows from/(used in) investing activities	(516,293)	(211,232)	(81,488)	488,116
6,176,211	3,622,742	Net cash inflow/(outflow) before financing activities	(310,737)	2,049,346	131,823	1,807,759
		Financing activities				
636,120	170,000	Loans obtained during the year	397,475	625,000	397,475	170,000
(419,702)	(290,241)	Repayment of borrowings	(67,852)	(42,894)	(29,137)	(39,239)
(120,212)	(45,992)	Lease rental paid	(32,827)	(37,716)	(17,090)	(11,034)
(1,466,415)	(1,466,415)	Dividends paid to equity holders of the parent	(290,295)	-	(290,295)	-
(404,148)	-	Dividends paid to non-controlling interest	-	-	-	-
(1,774,357)	(1,632,648)	Net cash flows from/(used in) financing activities	6,501	544,390	60,953	119,727
4,401,854	1,990,094	Net increase/(decrease) in cash and cash equivalents	(304,236)	2,593,736	192,776	1,927,486
(1,546,029)	(790,704)	Cash and cash equivalents at beginning of the period	2,855,825	(1,546,029)	1,199,390	(790,704)
2,855,825	1,199,390	Cash and cash equivalents at end of the period (Note A)	2,551,588	1,047,707	1,392,166	1,136,782
		Analysis of cash and cash equivalents as at 30th June				
2,751,328	995,630	A) Cash in hand and at bank	3,175,683	4,115,218	1,253,674	1,511,112
3,970,798	2,684,079	Short-term deposits	2,557,792	1,996,544	1,801,006	1,836,058
6,722,126	3,679,709		5,733,475	6,111,762	3,054,680	3,347,170
(3,866,301)	(2,480,319)	Bank overdrafts and short-term loans	(3,181,887)	(5,064,055)	(1,662,514)	(2,210,388)
2,855,825	1,199,390	Cash and cash equivalents	2,551,588	1,047,707	1,392,166	1,136,782

Haycarb PLC SEGMENT ANALYSIS

BUSINESS SEGMENTS

Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			30.06.2024 Rs.'000	30.06.2023 Rs.'000
Activated carbon	9,785,833	4,144,033	13,929,866	14,345,413
Environmental engineering	273,455	23,444	296,899	321,867
	<u>10,059,288</u>	<u>4,167,477</u>	<u>14,226,765</u>	<u>14,667,280</u>
Intra-group sales			(4,167,477)	(4,451,882)
			<u>10,059,288</u>	<u>10,215,398</u>

Industry segment results

Profit before tax

	Group	
	30.06.2024 Rs.'000	30.06.2023 Rs.'000
Activated carbon	1,205,583	1,097,316
Environmental engineering	10,644	(34,413)
Purification associate	(5,031)	(3,712)
Leisure - associate	977	1,084
	<u>1,212,173</u>	<u>1,060,275</u>

INVESTOR INFORMATION

	Three months ended	
	30.06.2024	30.06.2023
Market value of shares		
Last traded price	80.50 (30/06/2024)	60.00 (28/06/2023)
Highest price recorded for the period (Rs.)	84.40 (11/06/2024)	61.20 (22/06/2023)
Lowest price recorded for the period (Rs.)	70.10 (19/04/2024)	51.80 (30/05/2023)
Market capitalisation (Rs.)	23,918,461,875	17,797,712,625
P/E ratio	8.05	7.06
Dividend declared		
First interim dividend 2024/25 - Rs. 0.60/- per share (Final dividend 2022/23 - Rs. 1.00/- P/S)	178,274,250	297,123,750
Total for the Period	<u>178,274,250</u>	<u>297,123,750</u>

Share trading information

	Three months ended	
	30.06.2024	30.06.2023
No. of transactions	4,859	2,897
No. of shares traded	6,980,517	2,113,524
Value of shares traded (Rs.)	552,252,537	120,453,229

Haycarb PLC Notes

As at 30th June

2024
Rs.'000

2023
Rs.'000

1. Stated capital

Issued and fully paid - 297,123,750 (297,123,750 - 30.06.2023) Ordinary shares	<u>331,774</u>	<u>331,774</u>
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- 2 The interim condensed consolidated financial statements for the twelve months ended 30th June 2024 have been prepared in accordance with LKAS 34 Interim Financial Reporting The financial statements for the period ended 31st March 2024, includes “the Company” referring Haycarb PLC, as the holding company and “the Group” referring to the companies whose accounts have been consolidated therein The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements as at 31 March 2024.
- 3 No circumstances have arisen since the Statement of Financial Position date, which would require adjustments or disclosure to the Interim 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 2024.

HAYCARB PLC

First Twenty Shareholders as at 30th June, 2024

	Name of the Shareholder	No. of Shares as at 30/06/2024	%
1	Hayleys PLC No. 3 Share Investment Account	201,251,030	67.73
2	Employee's Provident Fund	13,230,763	4.45
3	Mr. T. Ueda	4,879,200	1.64
4	Dr. D. Jayantha	4,305,000	1.45
5	Mr. H. S. R. Kariyawan/Mrs. K.H.S. Kariyawan	2,979,671	1.00
6	Mrs. J. K. P. Singh	1,728,586	0.58
7	Mr. S. Rameshan	1,649,680	0.56
8	Mr. Z. G. Carimjee	1,350,000	0.45
9	Mr. H.S. Gill	1,230,000	0.41
10	Employees Trust Fund Board	1,143,929	0.39
11	Mrs. S. Vasudevan Saraswathi/Mr. S. Vasudevan	1,004,876	0.34
12	DFCC Bank PLC A/c 1	1,000,000	0.34
13	Deutsche Bank AG Trustee to Lynear Wealth Dynamic Opportunities Fund	947,887	0.32
14	Miss. M. P. Radhakrishnan	830,443	0.28
15	Miss A. Radhakrishnan	788,691	0.27
16	Mr. A. A. Thakshann	710,780	0.24
17	Mr. R. Maheswaran (Deceased)	700,010	0.24
18	Mr. W. K. G. N. Perera	700,000	0.24
19	Harnam Holdings SDN BHD	675,000	0.23
20	Finco Holdings (Private) Limited	625,045	0.21
	OTHERS	55,393,159	18.64
	TOTAL	297,123,750	100.00

Name of the Director	No. of Shares as at 30.06.2024
Mr. A.M. Pandithage	23,790
Mr. H.S.R. Kariyawan*	2,979,671
Mr. B. Balaratnarajah	30,040
Mr. S.C. Ganegoda	73,150
Mr. A.M. Senaratna	-
Mrs. M.J.A.S. Abeyratne	-
Mr. M.S.P. Udaya Kumara	4,620
Mr. A.A.M. Caderbhoy	-
Mr. J.D. Naylor	-
Mr. H. Jamaldeen	-
Mrs. H.M.N.S. Gunawardana	-
Ms. K.A.D.B. Perera	-
Mrs. A.I. Wanigasekera	-
Mr. M.N.R. Fernando	-
Mr. P.Y.S. Perera (Appointed w.e.f. 1st April 2024)	2,500
Total	3,113,771

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

Percentage of public holding as at 30.06.2024 (%)	31.22
Total No. of Shareholders representing the public holding	7,101
Float adjusted market capitalization (Rs.)	7,467,343,797
Market capitalization (Rs.)	23,918,461,875
The Company complies with option 3 of the Listing Rules 7.13.1 (i) (a) – which requires 7.5% Public Holding.	