

# HAYCARB PLC

Co. Reg. No. PQ 59

No.400, Deans Road, Colombo-10, Sri Lanka



## Interim Report

Three months ended 30th June 2014

**Quarter-1  
(2014/15)**

## **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)

Arjun Senaratna

Ranjeevan Seevaratnam - Retired on 25/06/2014

Dhammika Perera

Sarath Ganegoda

Ms Jeevani Abeyratne

Dushantha Ranaraja

Nimal Perera

Dr Sarath Abayawardana

Sujeewa Rajapakse

Ms Shyamalie Weerasooriya (Alternate director to Mr. Dhammika Perera) - Resigned on 31/05/2014

### **SUBSIDIARIES ASSOCIATE AND JOINT VENTURE**

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 (Indonesia)

Carbotels (Pvt) Limited - Associate

Lakdiyatha (Pvt) Limited - Joint venture

Puricarb Pte.Ltd. (Singapore)

### **SECRETARIES**

Hayleys Group Services (Pvt) Limited

400, Deans Road, Colombo 10, Sri Lanka.

Telephone 2696335

Fax:2627645

E-mail: info.sec@hayleys.com

### **REGISTERED OFFICE**

Hayley Building

400, Deans Road, Colombo 10, Sri Lanka.

Telephone: 2677364, 2687565, 2691289, 2677363

Fax:2699630

E - mail : general@haycarb.com

Website:http://www.haycarb.com

## Haycarb PLC

### INCOME STATEMENTS

Audited year ended 31.03.14 Rs.'000	For the period ended	3 months to		Change % + / (-)
		30.06.14 Rs.'000	30.06.13 Rs.'000	
<b>CONSOLIDATED</b>				
10,348,066	Revenue	2,429,032	2,485,255	(2)
(7,608,179)	Cost of sales	(1,926,110)	(1,832,051)	5
2,739,887	<b>Gross profit</b>	502,922	653,204	(23)
27,921	Other operating income	11,499	23,725	(52)
(123,081)	Selling & distribution expenses	(26,478)	(28,130)	(6)
(1,369,753)	Administrative expenses	(330,266)	(336,891)	(2)
104,326	Finance income	47,160	23,143	104
(347,631)	Finance cost	(33,762)	(77,185)	(56)
(243,305)	Net finance income/ (cost)	13,398	(54,042)	125
1,761	Share of profit of equity accounted investee (net of tax)	(1,307)	(2,090)	(37)
1,033,430	<b>Profit before income tax</b>	169,768	255,776	(34)
(141,453)	Income tax expense	(27,169)	(45,912)	(41)
891,977	<b>Profit for the period</b>	142,599	209,864	(32)
<b>Attributable to:</b>				
787,780	Equity holders of the company	130,671	199,891	(35)
104,197	Minority interest	11,928	9,973	20
891,977		142,599	209,864	(32)
<b>Earnings per share</b>				
26.51	Basic earnings per share (Rs.)	4.40	6.73	
<b>COMPANY</b>				
5,271,186	Revenue	1,101,444	1,319,336	(17)
(4,243,455)	Cost of sales	(952,940)	(1,021,978)	(7)
1,027,731	<b>Gross profit</b>	148,504	297,358	(50)
227,063	Other operating income	82,963	26,052	218
(52,693)	Selling & distribution expenses	(7,975)	(8,118)	(2)
(584,085)	Administrative expenses	(156,860)	(155,568)	1
73,325	Finance income	19,765	21,410	(8)
(140,478)	Finance cost	(19,100)	(52,962)	(64)
(67,153)	Net finance income/(cost)	665	(31,552)	102
550,863	<b>Profit before income tax</b>	67,297	128,172	(47)
(27,630)	Income tax expense	(1,500)	(15,000)	(90)
523,233	<b>Profit for the period</b>	65,797	113,172	(42)
17.61	Basic earnings per ordinary share (Rs.)	2.21	3.81	

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 Three months ended 30th June	Group		Company	
	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000
<b>Profit for the Period</b>	<b>142,599</b>	209,864	<b>65,797</b>	113,172
<b>Other comprehensive income</b>				
Net Exchange differences on translation of foreign entities	<b>62,883</b>	25,643	-	-
Net gain/(loss) on available-for-sale financial assets	<b>68,762</b>	56,963	<b>68,762</b>	56,963
<b>Other comprehensive income for the period (net of tax)</b>	<b>131,645</b>	<b>82,606</b>	<b>68,762</b>	<b>56,963</b>
<b>Total comprehensive income for the period (net of tax)</b>	<b>274,244</b>	292,470	<b>134,559</b>	170,135
<b>Attributable to:</b>				
Equity holders of the parent	<b>251,804</b>	270,967	<b>134,559</b>	170,135
Non-controlling interests	<b>22,440</b>	21,503	-	-
	<b>274,244</b>	292,470	<b>134,559</b>	170,135

## Haycarb PLC

## STATEMENTS OF FINANCIAL POSITION

Group		Company		Group		Company	
Audited	Audited	Un audited	Un audited	Un audited	Un audited	Un audited	Un audited
31.03.2014	31.03.2014	2014	2013	2014	2013	2014	2013
Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
		<b>As at 30th June</b>					
<b>ASSETS</b>							
<b>Non-Current Assets</b>							
3,474,558	956,028	3,582,296	2,980,192	941,638	845,791		
36,846	36,845	36,807	36,952	36,807	36,952		
251,223	38,841	247,487	238,776	35,627	36,734		
-	1,341,765	-	-	1,341,765	1,023,497		
328,000	92,903	333,866	315,637	92,903	92,903		
-	-	-	8,687	-	8,686		
-	33,446	-	-	33,446	33,446		
445,516	354,878	513,828	598,569	423,640	509,084		
31,889	-	32,284	10,691	-	-		
<b>4,568,032</b>	<b>2,854,706</b>	<b>4,746,568</b>	<b>4,189,504</b>	<b>2,905,826</b>	<b>2,587,093</b>		
<b>Current Assets</b>							
2,123,407	1,019,656	2,315,926	2,349,123	1,066,325	1,125,720		
1,899,386	1,073,519	1,941,896	1,510,479	932,490	863,934		
-	524,324	-	-	665,182	444,753		
17,969	9,908	23,179	33,969	21,568	31,398		
230,042	65,701	347,015	542,458	106,473	327,756		
730,867	381,030	341,126	645,381	60,339	322,304		
<b>5,001,671</b>	<b>3,074,138</b>	<b>4,969,142</b>	<b>5,081,410</b>	<b>2,852,377</b>	<b>3,115,865</b>		
<b>9,569,703</b>	<b>5,928,844</b>	<b>9,715,710</b>	<b>9,270,914</b>	<b>5,758,203</b>	<b>5,702,958</b>		
<b>Total Assets</b>							
<b>EQUITY &amp; LIABILITIES</b>							
<b>Equity</b>							
331,774	331,774	331,774	331,774	331,774	331,774		
373,907	208,009	373,907	373,907	208,009	208,009		
4,061,796	2,753,566	4,231,636	3,850,501	2,798,988	2,602,754		
4,767,477	3,293,349	4,937,317	4,556,182	3,338,771	3,142,537		
468,418	-	490,858	365,750	-	-		
<b>5,235,895</b>	<b>3,293,349</b>	<b>5,428,175</b>	<b>4,921,932</b>	<b>3,338,771</b>	<b>3,142,537</b>		
<b>Non-Current Liabilities</b>							
732,717	559,329	794,529	863,522	519,982	620,203		
21,219	8,100	21,219	19,632	8,100	5,700		
187,013	186,739	194,436	167,749	194,162	167,502		
<b>940,949</b>	<b>754,168</b>	<b>1,010,184</b>	<b>1,050,903</b>	<b>722,244</b>	<b>793,405</b>		
<b>Current Liabilities</b>							
619,961	175,601	669,566	634,956	302,870	335,275		
1,782,152	1,446,122	1,593,060	1,504,000	1,112,605	1,115,300		
262,133	223,574	253,541	254,642	200,827	245,325		
-	36,030	-	-	63,824	40,809		
661,244	-	700,844	763,265	15,857	-		
67,369	-	60,340	141,216	1,205	30,307		
<b>3,392,859</b>	<b>1,881,327</b>	<b>3,277,351</b>	<b>3,298,079</b>	<b>1,697,188</b>	<b>1,767,016</b>		
<b>4,333,808</b>	<b>2,635,495</b>	<b>4,287,535</b>	<b>4,348,982</b>	<b>2,419,432</b>	<b>2,560,421</b>		
<b>9,569,703</b>	<b>5,928,844</b>	<b>9,715,710</b>	<b>9,270,914</b>	<b>5,758,203</b>	<b>5,702,958</b>		
<b>160.45</b>	<b>110.84</b>	<b>166.17</b>	<b>153.34</b>	<b>112.37</b>	<b>105.77</b>		
		Net assets per share ( Rs.)					

"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  
30th July 2014

Sgd.

H S R Kariyawasan  
Managing Director

## STATEMENT OF CHANGES IN EQUITY

For the Three months ended 30th June

	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	
<b>GROUP</b>									
<b>Balance as at 01.04.2013</b>	<b>331,774</b>	<b>373,907</b>	<b>411,460</b>	<b>390,478</b>	<b>519,353</b>	<b>2,354,585</b>	<b>4,381,557</b>	<b>344,247</b>	<b>4,725,804</b>
Profit for the period	-	-	-	-	-	209,864	199,891	9,973	209,864
Other comprehensive income for the period	-	-	56,963	14,113	-	-	71,076	11,530	82,606
Cost on share issue	-	-	-	-	-	(250)	(250)	-	(250)
Movement in reserve in equity accounted investee	-	-	-	-	-	(6,955)	(6,955)	-	(6,955)
Dividends	-	-	-	-	-	(89,137)	(89,137)	-	(89,137)
<b>Balance as at 30.06.2013</b>	<b>331,774</b>	<b>373,907</b>	<b>468,423</b>	<b>404,591</b>	<b>519,353</b>	<b>2,468,107</b>	<b>4,556,182</b>	<b>365,750</b>	<b>4,921,932</b>
<b>Balance as at 01.04.2014</b>	<b>331,774</b>	<b>373,907</b>	<b>314,217</b>	<b>278,503</b>	<b>519,353</b>	<b>2,949,723</b>	<b>4,767,477</b>	<b>468,418</b>	<b>5,235,895</b>
Profit for the period	-	-	-	-	-	130,671	130,671	11,928	142,599
Other comprehensive income for the period	-	-	68,762	52,371	-	-	121,133	10,512	131,645
Movement in reserve in equity accounted investee	-	-	-	-	-	7,173	7,173	-	7,173
Dividends	-	-	-	-	-	(89,137)	(89,137)	-	(89,137)
<b>Balance as at 30.06.2014</b>	<b>331,774</b>	<b>373,907</b>	<b>382,979</b>	<b>330,874</b>	<b>519,353</b>	<b>2,998,430</b>	<b>4,937,317</b>	<b>490,858</b>	<b>5,428,175</b>

	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
<b>COMPANY</b>						
<b>Balance as at 01.04.2013</b>	331,774	208,009	519,353	411,460	1,590,943	3,061,539
Profit for the year	-	-	-	-	113,172	113,172
Other comprehensive income for the period	-	-	-	56,963	-	56,963
Dividends	-	-	-	-	(89,137)	(89,137)
<b>Balance as at 30.06.2013</b>	<b>331,774</b>	<b>208,009</b>	<b>519,353</b>	<b>468,423</b>	<b>1,614,978</b>	<b>3,142,537</b>
<b>Balance as at 31.03.2014</b>	<b>331,774</b>	<b>208,009</b>	<b>519,353</b>	<b>314,217</b>	<b>1,919,996</b>	<b>3,293,349</b>
Profit for the year	-	-	-	-	65,797	65,797
Other comprehensive income for the period	-	-	-	68,762	-	68,762
Dividends	-	-	-	-	(89,137)	(89,137)
<b>Balance as at 30.06.2014</b>	<b>331,774</b>	<b>208,009</b>	<b>519,353</b>	<b>382,979</b>	<b>1,896,656</b>	<b>3,338,771</b>

## Cash Flow Statements

Group Audited 31.03.2014 Rs.' 000	Company Audited 31.03.2014 Rs.' 000	<i>For the Three months ended 30th June</i>	Group		Company	
			2014 Rs.' 000	2013 Rs.' 000	2014 Rs.' 000	2013 Rs.' 000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
1,033,430	550,863	Profit before tax	<b>169,768</b>	255,776	67,297	128,172
		<b>Adjustments for :</b>				
227,897	62,679	Depreciation and impairment of property, plant & equipment	<b>63,435</b>	50,021	<b>17,687</b>	11,901
(1,487)	-	Amortization of non-current financial assets	<b>450</b>	(334)	-	-
11,577	-	Finance income on leasehold assets (Lakdiyatha)	<b>2,943</b>	-	-	-
7,956	7,881	Amortization of intangible assets	<b>3,736</b>	1,242	<b>3,214</b>	1,242
1,836	-	(Gain)/loss on disposal of property, plant & equipment	-	(1)	-	-
(123,809)	(5,325)	Gain/(loss) on translation on foreign currencies	<b>23,226</b>	31	<b>1,431</b>	64
(29,228)	-	Exchange difference on translation of foreign entities	<b>24,862</b>	(6,299)	-	-
(104,326)	(73,325)	Finance income	<b>(47,161)</b>	(22,452)	<b>(19,764)</b>	(22,155)
347,631	140,478	Finance cost	<b>33,763</b>	76,494	<b>19,099</b>	53,708
-	(124,655)	Dividend income - subsidiaries	-	-	<b>(47,797)</b>	-
(1,761)	-	Share of profit from equity accounted investee	<b>1,307</b>	2,090	-	-
(915)	(724)	Provision/(reversal) for slow moving inventory	-	-	-	-
10,812	-	Provision / (reversal) for unrealized profit on inventories	<b>4,200</b>	4,412	-	-
3,351	-	Provision / (reversal) of bad and doubtful debts	<b>620</b>	5,230	-	-
30,153	30,051	Provision for retiring gratuity	<b>10,000</b>	15,000	<b>10,000</b>	15,000
1,413,117	587,923	<b>Operating cash flows before working capital changes</b>	<b>291,149</b>	381,210	<b>51,167</b>	187,932
		Working Capital Adjustments:				
(284,324)	(208,766)	(Increase)/decrease in trade and other receivables and Prepaym	<b>(147,877)</b>	(214,858)	<b>160,260</b>	(203,796)
26,943	(158,340)	(Increase)/decrease in amounts receivable from related parties	<b>(5,210)</b>	1,581	<b>(152,517)</b>	(172,207)
44,741	25,584	(Increase)/decrease in inventories	<b>(196,719)</b>	(175,490)	<b>(46,669)</b>	(81,204)
244,324	89,000	Increase/(decrease) in trade and other payables	<b>(46,313)</b>	162,691	<b>44,991</b>	175,726
(58,965)	(10,341)	Increase/(decrease) in amount due to related parties	<b>39,600</b>	43,056	<b>15,857</b>	-
1,385,836	325,060		<b>(65,370)</b>	198,190	<b>73,089</b>	(93,549)
(141,650)	(74,213)	Interest paid	<b>(29,956)</b>	(34,278)	<b>(16,176)</b>	(14,371)
(223,296)	(53,156)	Income tax paid	<b>(34,593)</b>	(30,621)	<b>(295)</b>	(8,968)
(14,633)	(14,633)	Retiring gratuity paid	<b>(2,577)</b>	(744)	<b>(2,577)</b>	(744)
1,006,257	183,058	<b>Net cash flows from operating activities</b>	<b>(132,496)</b>	<b>132,547</b>	<b>54,041</b>	<b>(117,632)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
6,204	-	Proceeds from sale of property, plant & equipment	-	677	-	149
(1,023,667)	(193,199)	Purchase of property, plant & equipment	<b>(133,132)</b>	(196,780)	<b>(3,260)</b>	(32,440)
-	(318,268)	Investment in subsidiary Shares	-	-	-	-
(19,161)	(8,746)	Acquisition of intangible assets	-	-	-	-
12,915	10,545	Interest received	<b>1,875</b>	3,016	<b>1,051</b>	1,368
929	929	Dividend received from equity accounted investee	-	-	-	-
22,381	146,104	Other dividends received	-	2	-	-
<b>(1,000,399)</b>	<b>(362,635)</b>	<b>Net cash flows used in investing activities</b>	<b>(131,257)</b>	<b>(193,085)</b>	<b>(2,209)</b>	<b>(30,923)</b>
<b>5,858</b>	<b>(179,577)</b>	<b>Net cash inflow/(outflow) before financing activities</b>	<b>(263,753)</b>	<b>(60,538)</b>	<b>51,832</b>	<b>(148,555)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
(1,001)	-	Transaction costs on issue of shares	-	(250)	-	-
110,388	-	Investment made by minority share holders	-	-	-	-
384,607	384,606	Proceeds from borrowings	<b>130,882</b>	253,787	-	253,787
(222,221)	(122,942)	Repayment of borrowings	<b>(76,219)</b>	(37,709)	<b>(37,194)</b>	(13,219)
(178,274)	(178,274)	Dividends paid to equity holders of the parent company	<b>(1,812)</b>	-	<b>(1,812)</b>	-
(57,714)	-	Dividends paid to non-controlling interest	-	-	-	-
35,785	83,390	<b>Net cash flows from /used in) financing activities</b>	<b>52,852</b>	215,828	<b>(39,006)</b>	240,568
<b>41,643</b>	<b>(96,187)</b>	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(210,901)</b>	<b>155,290</b>	<b>12,826</b>	<b>92,013</b>
<b>(820,882)</b>	<b>(799,036)</b>	<b>Cash and cash equivalents at the beginning of period</b>	<b>(779,239)</b>	<b>(820,882)</b>	<b>(895,223)</b>	<b>(799,036)</b>
<b>(779,239)</b>	<b>(895,223)</b>	<b>Cash and cash equivalents at the end of period (Note A)</b>	<b>(990,140)</b>	<b>(665,592)</b>	<b>(882,397)</b>	<b>(707,023)</b>
<b>Analysis of cash and cash equivalents as at 30th June</b>						
556,957	253,648	A) Bank and cash balances	<b>280,554</b>	228,502	<b>46,642</b>	47,562
173,910	127,382	Short term deposits	<b>60,572</b>	416,879	<b>13,697</b>	274,742
730,867	381,030		<b>341,126</b>	645,381	<b>60,339</b>	322,304
(1,510,106)	(1,276,253)	Bank overdrafts & short term loans	<b>(1,331,266)</b>	(1,310,973)	<b>(942,736)</b>	(1,029,327)
<b>(779,239)</b>	<b>(895,223)</b>	<b>Cash and cash equivalents</b>	<b>(990,140)</b>	<b>(665,592)</b>	<b>(882,397)</b>	<b>(707,023)</b>

## Haycarb PLC SEGMENT ANALYSIS

### INDUSTRY SEGMENTS

#### Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			30.06.2014 Rs.'000	30.06.2013 Rs.'000
Activated carbon	2,373,729	682,007	3,055,736	2,936,418
Environmental engineering	55,303	-	55,303	37,441
	<u>2,429,032</u>	<u>682,007</u>	<u>3,111,039</u>	<u>2,973,859</u>
Intra-group sales			(682,007)	(488,604)
			<u>2,429,032</u>	<u>2,485,255</u>

#### Industry segment results

##### Profit before tax

	Group	
	30.06.2014 Rs.'000	30.06.2013 Rs.'000
Activated carbon	228,158	262,412
Environmental engineering	(3,625)	417
Leisure-associate	(1,307)	(2,090)
	<u>223,226</u>	<u>260,739</u>
Consolidation adjustments	(49,258)	(551)
Unrealised profit on intra-group sales	(4,200)	(4,412)
	<u>169,768</u>	<u>255,776</u>

### INVESTOR INFORMATION

	Three months ended	
	30.06.2014	30.06.2013
<b>Market value of shares</b>		
Closing price	186.10	197.00
Highest price recorded for the period (Rs.)	198.00	215.00
	(26/05/2014)	(05/06/2013)
Lowest price recorded for the period (Rs.)	175.00	175.00
	(10/04/2014)	(28/06/2013)
Market capitalisation (Rs.)	5,529,472,988	5,853,337,875
P/E ratio	10.58	7.32
<b>Dividend payments</b>		
Proposed final dividend 2013/14 Rs.3.00 per share (2012/13 Rs. 3.00 per share)	89,137,125	89,137,125
<b>Share trading information</b>		
No of transactions	298	667
No of shares traded	178,242	938,045
Value of shares traded (Rs.)	33,745,307	186,905,129



**Haycarb PLC**  
**Notes**

As at 30th June	<b>2014</b> <b>Rs.'000</b>	2013 Rs.'000
<b>1. Issued and fully paid ordinary shares</b>		
At the beginning of the year-29,712,375 (01.04.13 - 29,712,375)	<b>331,774</b>	331,774
As at 30th June	<b>331,774</b>	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 2014 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 accounts.

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 2014

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 30.06.2014

	Name of the Shareholder	No.of Shares as at 30/06/2014	%
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	777,701	2.62
4	Promar Overseas SA	397,682	1.34
5	National Savings Bank	391,366	1.32
6	Bank of Ceylon No.1 Account	251,067	0.84
7	Mr. T. Ueda	250,000	0.84
8	Mr. D. F. G. Dalpethado	220,162	0.74
9	Mrs. J. K. P. Singh	214,700	0.72
10	M. Radhakrishnan (Deceased)	201,000	0.68
11	Dr. H. S. M. Singh & Mrs. J. K. P. Singh	160,000	0.54
12	Mr. J. S. A. B. Singh & Mrs. G. K. A. H. Singh	145,917	0.49
13	Dr. D. Jayantha	140,900	0.47
14	Mr. S. Krishnananthan	128,717	0.43
15	Mr. H. S. Gill	123,000	0.41
16	E.W. Balasuriya & Co. (Pvt) Ltd	113,649	0.38
17	Commercial Bank of Ceylon PLC A/C No.04	107,100	0.36
18	Deutsche Bank AG-Comtrust Equity Fund	103,191	0.35
19	Hallsville Trading Group Inc.	84,764	0.29
20	Mr. A. Arulthakshanan	71,078	0.24
	TOTAL	25,424,662	85.57

### DIRECTORS SHAREHOLDING AS AT 30.06.2014

<u>Name of the Director</u>	No. of Shares as at 30.06.2014
Mr.A.M.Pandithage	2,379
Mr.S.C.Ganegoda	1,815
Mr.D.E.Ranaraja	10,000
Mr. H. S. R. Kariyawasan *	15,500
Total	29,694

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

**PERCENTAGE OF PUBLIC HOLDING AS AT 30.06.2014**

**32.17**

\* Mr.K.D.D.Perera holds directly and indirectly 48.38% of the total issued shares of Hayleys PLC which holds 20,125,103 shares in Haycarb PLC.