

HAYCARB PLC

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



Interim Report
Six months ended 30th September 2016

Quarter-2
(2016/17)

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

kloed

M.S.P. Udaya Kumara

Brahman Balaratnarajah

Ms. Yogadinusha Bhaskaran (Alternate director to Mr. Dhammika Perera)

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

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

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 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

Audited year ended 31.03.16 Rs.'000	For the period ended	Unaudited 6 months to 30.09.16 Rs.'000	Unaudited 30.09.15 Rs.'000	Change % +/(-)	Unaudited 3 months to 30.09.16 Rs.'000	Unaudited 30.09.15 Rs.'000
CONSOLIDATED						
11,705,825	Revenue	5,952,658	5,509,743	8	3,004,569	2,598,615
(8,749,792)	Cost of sales	(4,502,251)	(4,139,425)	9	(2,307,819)	(1,885,590)
2,956,033	Gross profit	1,450,407	1,370,318	6	696,750	713,025
54,368	Other operating income	21,609	27,064	(20)	9,575	8,923
(144,884)	Selling & distribution expenses	(66,889)	(67,482)	(1)	(35,596)	(36,828)
(1,649,139)	Administrative expenses	(883,460)	(799,894)	10	(433,188)	(399,160)
203,311	Finance income	68,416	123,546	(45)	23,277	85,057
(339,631)	Finance cost	(145,773)	(242,741)	(40)	(55,936)	(177,594)
(136,320)	Net finance income/ (cost)	(77,357)	(119,195)	35	(32,659)	(92,537)
39,020	Share of profit of equity accounted investee (net of tax)	14,586	6,590	121	8,953	4,318
1,119,078	Profit before income tax	458,896	417,401	10	213,835	197,741
(220,910)	Income tax expense	(83,938)	(66,123)	27	(42,328)	(37,328)
898,168	Profit for the period	374,958	351,278	7	171,507	160,413
Attributable to:						
681,218	Equity holders of the company	296,971	257,613	15	146,642	122,285
216,950	Minority interest	77,987	93,665	(17)	24,865	38,128
898,168		374,958	351,278	7	171,507	160,413
Earnings per share						
22.93	Basic earnings per share (Rs.)	9.99	8.67		4.94	4.12
COMPANY						
4,281,408	Revenue	2,428,360	2,083,051	17	1,262,942	1,063,440
(3,527,194)	Cost of sales	(1,901,638)	(1,709,436)	11	(972,593)	(848,728)
754,214	Gross profit	526,722	373,615	41	290,349	214,712
456,897	Other operating income	95,033	111,616	(15)	48,301	70,209
(39,116)	Selling & distribution expenses	(15,597)	(20,144)	(23)	(9,758)	(13,375)
(677,947)	Administrative expenses	(359,160)	(328,528)	9	(174,431)	(172,086)
129,705	Finance income	69,619	82,440	(16)	21,910	42,278
(178,038)	Finance cost	(75,074)	(108,390)	(31)	(31,141)	(72,937)
(48,333)	Net finance income/(cost)	(5,455)	(25,950)	79	(9,231)	(30,659)
445,715	Profit before income tax	241,543	110,609	118	145,230	68,801
(28,119)	Income tax expense	(27,000)	(8,250)	227	(15,000)	(4,400)
417,596	Profit for the period	214,543	102,359	110	130,230	64,401
14.05	Basic earnings per ordinary share (Rs.)	7.22	3.44		4.38	2.17

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

Group	Group			
Audited year to 31/03/2016 Rs. '000	Unaudited 6 months to 30/09/2016 Rs. '000	Unaudited 6 months to 30/09/2015 Rs. '000	Unaudited 3 months to 30/09/2016 Rs. '000	Unaudited 3 months to 30/09/2015 Rs. '000
898,168 Profit for the Period	374,958	351,278	171,507	160,413
Other comprehensive income				
111,885 Net Exchange differences on translation of foreign entities	60,002	(49,383)	42,465	(26,498)
(264,468) Net gain/(loss) on available-for-sale financial assets	65,100	-	(16,275)	(48,825)
(20,782) Actuarial gains and (losses) on defined benefit plans	-	-	-	-
3,521 Tax effect on OCI Adjustments	-	-	-	-
(169,844) Other comprehensive income for the period (net of tax)	125,102	(49,383)	26,190	(75,323)
728,324 Total comprehensive income for the period (net of tax)	500,060	301,895	197,697	85,090
Attributable to:				
496,614 Equity holders of the parent	400,405	232,994	158,292	58,254
231,710 Non-controlling interests	99,655	68,901	39,405	26,836
728,324	500,060	301,895	197,697	85,090
Company	Company			
Audited year to 31/03/2016 Rs. '000	Unaudited 6 months to 30/09/2016 Rs. '000	Unaudited 6 months to 30/09/2015 Rs. '000	Unaudited 3 months to 30/09/2016 Rs. '000	Unaudited 3 months to 30/09/2015 Rs. '000
417,596 Profit for the Period	214,543	102,359	130,230	64,401
Other comprehensive income				
- Net Exchange differences on translation of foreign entities	-	-	-	-
(264,468) Net gain/(loss) on available-for-sale financial assets	65,100	-	(16,275)	(48,825)
(29,344) Actuarial gains and (losses) on defined benefit plans	-	-	-	-
3,521 Tax effect on OCI Adjustments	-	-	-	-
(290,291) Other comprehensive income for the period (net of tax)	65,100	-	(16,275)	(48,825)
127,305 Total comprehensive income for the period (net of tax)	279,643	102,359	113,955	15,576

Haycarb PLC

STATEMENTS OF FINANCIAL POSITION

Group	Company		Group		Company	
Audited	Audited		Unaudited	Unaudited	Unaudited	Unaudited
31.03.2016	31.03.2016	As at 30th September	2016	2015	2016	2015
Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS						
Non-Current Assets						
4,357,544	1,283,054	Property, plant & equipment	4,747,971	4,082,682	1,510,935	1,211,842
263,598	26,793	Intangible assets	260,816	251,386	31,359	34,977
-	1,486,895	Investments in subsidiaries	-	-	1,486,895	1,341,765
459,511	92,903	Investment in equity accounted investee	447,517	475,712	92,903	92,903
-	97,386	Non current receivables from subsidiaries	-	-	98,986	53,638
330,415	297,509	Other non-current financial assets	399,957	562,135	362,608	561,977
14,005	-	Deferred tax assets	14,270	6,183	-	-
<u>5,425,073</u>	<u>3,284,540</u>		<u>5,870,531</u>	<u>5,378,098</u>	<u>3,583,686</u>	<u>3,297,102</u>
Current Assets						
3,525,543	1,304,833	Inventories	3,579,991	2,873,361	1,478,511	1,066,754
2,789,880	1,135,185	Trade & other receivables	2,533,196	2,014,078	988,689	883,875
-	715,115	Amounts due from subsidiaries	-	-	718,587	678,873
32,452	-	Amounts due from related parties	23,926	7,886	-	-
3,353	7	Amounts due from equity accounted investee	8,861	14,996	3,669	5,262
337,849	78,362	Other current assets	235,509	213,134	66,958	107,101
515,908	99,976	Cash and cash equivalents	670,044	491,926	196,800	73,224
<u>7,204,985</u>	<u>3,333,478</u>		<u>7,051,527</u>	<u>5,615,381</u>	<u>3,453,214</u>	<u>2,815,089</u>
<u>12,630,058</u>	<u>6,618,018</u>	Total Assets	<u>12,922,058</u>	<u>10,993,479</u>	<u>7,036,900</u>	<u>6,112,191</u>
EQUITY & LIABILITIES						
Equity						
331,774	331,774	Stated capital	331,774	331,774	331,774	331,774
570,848	309,253	Capital reserves	570,848	570,848	309,253	309,253
5,013,363	3,073,773	Revenue reserves	5,278,979	4,922,512	3,234,565	3,153,008
<u>5,915,985</u>	<u>3,714,800</u>	Total equity attributable to equity holders of the company	<u>6,181,601</u>	<u>5,825,134</u>	<u>3,875,592</u>	<u>3,794,035</u>
710,435	-	Non-controlling interests	810,090	659,626	-	-
<u>6,626,420</u>	<u>3,714,800</u>	Total equity	<u>6,991,691</u>	<u>6,484,760</u>	<u>3,875,592</u>	<u>3,794,035</u>
Non-Current Liabilities						
394,381	228,755	Interest bearing loans & borrowings	491,367	513,944	287,726	294,087
76,126	33,944	Deferred tax liability	76,126	40,581	33,945	16,600
289,052	249,467	Retirement benefit obligations	306,809	258,893	257,907	216,658
<u>759,559</u>	<u>512,166</u>	Total non-current liabilities	<u>874,302</u>	<u>813,418</u>	<u>579,578</u>	<u>527,345</u>
Current Liabilities						
1,243,251	219,213	Trade & other payables	885,087	565,799	142,305	170,396
2,779,869	1,908,163	Interest bearing loans & borrowings	2,798,716	1,962,641	2,208,180	1,382,998
233,952	122,755	Other current liabilities	172,211	245,308	129,577	145,291
-	96,922	Amounts due to subsidiaries	-	-	48,769	46,486
917,261	43,999	Amounts due to related parties	1,162,123	895,769	42,379	45,640
69,746	-	Income tax payable	37,928	25,784	10,520	-
<u>5,244,079</u>	<u>2,391,052</u>	Total current liabilities	<u>5,056,065</u>	<u>3,695,301</u>	<u>2,581,730</u>	<u>1,790,811</u>
6,003,638	2,903,218	Total liabilities	<u>5,930,367</u>	<u>4,508,719</u>	<u>3,161,308</u>	<u>2,318,156</u>
<u>12,630,058</u>	<u>6,618,018</u>	Total equity and liabilities	<u>12,922,058</u>	<u>10,993,479</u>	<u>7,036,900</u>	<u>6,112,191</u>
199.11	125.03	Net assets per share (Rs.)	208.05	196.05	130.44	127.69

"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
 1st November 2016

Sgd.

 H S R Kariyawasan
 Managing Director

Haycarb PLC
STATEMENTS OF CHANGES IN EQUITY
For the Six months ended 30th September

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 01.04.2015	331,774	570,848	521,316	217,680	519,353	3,542,235	5,703,206	590,724	6,293,930
Profit for the period	-	-	-	-	-	257,613	257,613	93,665	351,278
Translation of foreign entities	-	-	-	(24,619)	-	-	(24,619)	(24,764)	(49,383)
Net gain on available-for-sale financial assets	-	-	-	-	-	-	-	-	-
Other comprehensive income for the period	-	-	-	(24,619)	-	-	(24,619)	(24,764)	(49,383)
Movement in reserve in equity accounted investee	-	-	-	-	-	7,784	7,784	-	7,784
Dividends	-	-	-	-	-	(118,849)	(118,849)	-	(118,849)
Balance as at 30.09.2015	331,774	570,848	521,316	193,061	519,353	3,688,783	5,825,135	659,625	6,484,760
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	-	-	-	-	-	296,971	296,971	77,987	374,958
Translation of foreign entities	-	-	-	38,334	-	-	38,334	21,668	60,002
Net gain on available-for-sale financial assets	-	-	65,100	-	-	-	65,100	-	65,100
Other comprehensive income for the period	-	-	65,100	38,334	-	-	103,434	21,668	125,102
Movement in reserve in equity accounted investee	-	-	-	-	-	(15,939)	(15,939)	-	(15,939)
Dividends	-	-	-	-	-	(118,850)	(118,850)	-	(118,850)
Balance as at 30.09.2016	331,774	570,848	321,948	357,445	519,353	4,080,233	6,181,601	810,090	6,991,691

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 31.03.2015	331,774	309,253	519,353	521,316	2,128,830	3,810,526
Super gains tax	-	-	-	-	(44,757)	(44,757)
Balance as at 01.04.2015	331,774	309,253	519,353	521,316	2,128,830	3,810,526
Profit for the period	-	-	-	-	102,359	102,359
Net gain on available for sale financial asset	-	-	-	-	-	-
Other comprehensive income for the period	-	-	-	-	-	-
Dividends	-	-	-	-	(118,849)	(118,849)
Balance as at 30.09.2015	331,774	309,253	519,353	521,316	2,112,340	3,794,036
Balance as at 01.04.2016	331,774	309,253	519,353	256,848	2,297,572	3,714,799
Profit for the period	-	-	-	-	214,543	214,543
Net gain on available for sale financial asset	-	-	-	65,100	-	65,100
Other comprehensive income for the period	-	-	-	65,100	-	65,100
Dividends	-	-	-	-	(118,850)	(118,850)
Balance as at 30.09.2016	331,774	309,253	519,353	321,948	2,393,265	3,875,592

Haycarb PLC

Cash Flow Statements

Group Audited 31.03.2016 Rs.' 000	Company Audited 31.03.2016 Rs.' 000	<i>For the Six months ended 30th September</i>		Group		Company	
		2016 Rs.' 000	2015 Rs.' 000	2016 Rs.' 000	2015 Rs.' 000	2016 Rs.' 000	2015 Rs.' 000
CASH FLOWS FROM OPERATING ACTIVITIES							
1,119,078	445,715	Profit before tax	458,896	417,401	241,543	110,609	
Adjustments for :							
314,678	84,987	Depreciation and impairment of property, plant & equipment	175,368	158,164	49,977	40,585	
20,020	16,397	Amortization of intangible assets	20,087	9,517	8,217	8,213	
-	-	Amortization of non-current financial assets	-	-	-	-	
(12,073)	(15,950)	(Gain)/loss on disposal of property, plant & equipment	(1,328)	(2,953)	(1,328)	(6,825)	
50,122	12,435	Gain/(loss) on translation on foreign currencies	15,771	(30,092)	3,530	12,876	
55,152	-	Exchange difference on translation of foreign entities	(12,603)	42,933	-	-	
(203,311)	(129,705)	Finance income	(68,416)	(123,546)	(69,619)	(82,440)	
339,631	178,038	Finance cost	145,773	242,741	75,074	108,390	
-	(286,323)	Dividend income - subsidiaries/associates	-	-	(8,629)	(31,000)	
(39,020)	-	Share of profit from equity accounted investee	(14,586)	(6,590)	-	-	
14,116	12,220	Provision/(reversal) for slow moving inventory	1,250	1,550	1,500	1,550	
43,480	-	Provision / (reversal) for unrealized profit on inventories	4,186	28,853	-	-	
21,816	-	Provision / (reversal) of bad and doubtful debts	109	12,648	-	-	
33,277	27,185	Provision for retiring gratuity	25,250	18,000	18,000	18,000	
1,756,966	344,999	Operating cash flows before working capital changes	749,757	768,626	318,265	179,958	
Working Capital Adjustments:							
(1,045,803)	(204,652)	(Increase)/decrease in trade and other receivables and Prepayments	357,445	(136,118)	157,900	17,920	
11,198	(156,110)	(Increase)/decrease in amounts receivable from related parties	43,268	31,421	31,517	(81,375)	
(560,559)	(55,440)	(Increase)/decrease in inventories	(59,884)	118,816	(175,178)	193,309	
597,705	7,825	Increase/(decrease) in trade and other payables	(408,584)	(15,484)	(106,918)	14,073	
(47,323)	32,999	Increase/(decrease) in amount due to related parties	244,862	(68,815)	(1,620)	4,581	
712,184	(30,378)		926,863	698,446	223,966	328,466	
(154,246)	(55,525)	Interest paid	(92,857)	(71,102)	(33,307)	(26,769)	
(248,712)	(52,011)	Income tax paid	(114,551)	(107,365)	(16,479)	(8,250)	
(22,632)	(21,770)	Retiring gratuity paid	(9,560)	(16,743)	(9,560)	(16,050)	
286,594	(159,684)	Net cash flows from operating activities	709,895	503,236	164,620	277,397	
CASH FLOWS FROM INVESTING ACTIVITIES							
20,918	18,172	Proceeds from sale of property, plant & equipment	1,559	2,972	1,328	6,975	
(594,879)	(195,326)	Purchase of property, plant & equipment	(497,614)	(307,891)	(277,858)	(77,639)	
(32,735)	-	Purchase /Construction of asset available for sale	(4,442)	-	-	-	
-	(145,130)	Investment in subsidiary Shares	-	-	-	-	
(22,715)	-	Acquisition of intangible assets	(13,112)	-	(12,783)	-	
3,435	18,697	Interest received	2,603	1,466	22,374	210	
186	186	Dividend received from equity accounted investee	10,641	186	8,629	186	
16,276	302,412	Other dividends received	8,211	16,275	8,211	47,274	
(609,514)	(989)	Net cash flows used in investing activities	(492,154)	(286,992)	(250,099)	(22,994)	
(322,920)	(160,673)	Net cash inflow/(outflow) before financing activities	217,741	216,244	(85,479)	254,403	
CASH FLOWS FROM FINANCING ACTIVITIES							
251,031	72,345	Proceeds from borrowings	402,035	169,339	218,835	-	
(326,697)	(211,656)	Repayment of borrowings	(186,312)	(148,770)	(116,175)	(100,779)	
(178,274)	(178,274)	Dividends paid to equity holders of the parent company	(170,421)	(171,756)	(170,421)	(171,756)	
(111,999)	-	Dividends paid to non-controlling interest	-	-	-	-	
(365,939)	(317,585)	Net cash flows from / (used in) financing activities	45,302	(151,187)	(67,761)	(272,535)	
(688,859)	(478,258)	Net increase/(decrease) in cash and cash equivalents	263,044	65,057	(153,240)	(18,132)	
(1,211,820)	(1,085,076)	Cash and cash equivalents at the beginning of period	(1,900,679)	(1,211,820)	(1,563,334)	(1,085,076)	
(1,900,679)	(1,563,334)	Cash and cash equivalents at the end of period (Note A)	(1,637,635)	(1,146,763)	(1,716,574)	(1,103,208)	
Analysis of cash and cash equivalents as at 30th September							
472,926	97,570	A) Bank and cash balances	616,003	433,116	194,395	70,824	
42,982	2,406	Short term deposits	54,041	58,810	2,405	2,400	
515,908	99,976		670,044	491,926	196,800	73,224	
(2,416,587)	(1,663,310)	Bank overdrafts & short term loans	(2,307,679)	(1,638,689)	(1,913,374)	(1,176,432)	
(1,900,679)	(1,563,334)	Cash and cash equivalents	(1,637,635)	(1,146,763)	(1,716,574)	(1,103,208)	

**Haycarb PLC
SEGMENT ANALYSIS**

INDUSTRY SEGMENTS

Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			30.09.2016 Rs.'000	30.09.2015 Rs.'000
Activated carbon	5,727,921	2,117,339	7,845,260	7,157,940
Environmental engineering	<u>224,737</u>	<u>-</u>	224,737	<u>186,060</u>
	<u>5,952,658</u>	<u>2,117,339</u>	8,069,997	<u>7,344,000</u>
Intra-group sales			(2,117,339)	(1,834,257)
			<u>5,952,658</u>	<u>5,509,743</u>

Industry segment results

Profit before tax

	Group	
	30.09.2016 Rs.'000	30.09.2015 Rs.'000
Activated carbon	456,167	461,716
Environmental engineering	1,949	10,939
Purification associate	6,995	5,988
Leisure - associate	7,591	602
	<u>472,702</u>	<u>479,245</u>
Consolidation adjustments	(5,625)	(28,858)
Unrealised profit on intra-group sales	(8,181)	(32,986)
	<u>458,896</u>	<u>417,401</u>

INVESTOR INFORMATION

	Six months ended		Three months ended	
	30.09.2016	30.09.2015	30.09.2016	30.09.2015
Market value of shares				
Closing price	162.50 (30/09/2016)	173.00 (30/09/2015)	162.50 (30/06/2016)	173.00 (30/09/2015)
Highest price recorded for the period (Rs.)	180.00 (18/05/2016)	195.00 (18/06/2015 & 04/08/2015)	170.00 (08/07/2016)	195.00 (04/08/2015)
Lowest price recorded for the period (Rs.)	155.00 (04/07/2016)	172.50 (28/09/2015)	155.00 (04/07/2016)	172.50 (28/09/2015)
Market capitalisation (Rs.)	4,828,260,938	5,140,240,875	4,828,260,938	5,140,240,875
P/E ratio	8.13	9.98		
Dividend payments				
Final dividend 2015/16 Rs.4.00 per share (2014/15 Rs. 4.00 per share)	118,849,500	118,849,500		
Share trading information				
No of transactions	426	382	228	207
No of shares traded	322,953	278,182	256,116	151,869
Value of shares traded (Rs.)	52,182,346	52,405,316	40,935,587	28,479,914

Haycarb PLC
Notes

As at 30th September	2016 Rs.'000	2015 Rs.'000
1. Issued and fully paid ordinary shares		
At the beginning of the year-29,712,375 (01.04.15 - 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 2016 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 2016.

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 30TH SEPTEMBER, 2016

	Name of the Shareholder	No. of Shares as at 30/09/2016	%
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	Dr. D. Jayanthan	180,000	0.61
10	Dr. H. S. M. Singh & Mrs. J. K. P. Singh	149,000	0.50
11	E.W. Balasuriya & Co. (Pvt) Ltd	142,089	0.48
12	Mr. S. Krishnananthan	128,717	0.43
13	Mr. H. S. Gill	123,000	0.41
14	Hallsville Trading Group Inc.	120,000	0.40
15	Mr. Z .G. Carimjee	115,220	0.39
16	Cocoshell Activated Carbon Company Limited	107,363	0.36
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. A. Arulthakshanan	71,078	0.24
20	Phoenix Ventures Private Limited	70,000	0.24
	TOTAL	25,464,930	85.70

DIRECTORS SHAREHOLDING AS AT 30.09.2016

Name of the Director	No. of Shares as at 30.09.2016
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 30.09.2016	32.16
Total No. of Shareholders representing the public holding	2007

* 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.