

HAYCARB PLC

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



Interim Report
Year ended 31st March 2017

Quarter-4
(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
Dr Sarath Abayawardana
Sujeewa Rajapakse
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
M.H. Jamaldeen - w.e.f. 15th March 2017
Dushantha Ranaraja (Deceased- 4th January 2017)
Nimal Perera - resigned 8th March 2017

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		Change %	Unaudited	
	12 months to			3 months to	
	31.03.17 Rs.'000	31.03.16 Rs.'000	+ / (-)	31.03.17 Rs.'000	31.03.16 Rs.'000
CONSOLIDATED					
Revenue	13,553,576	11,705,825	16	4,130,064	3,324,254
Cost of sales	(10,390,116)	(8,749,792)	19	(3,267,233)	(2,506,039)
Gross profit	3,163,460	2,956,033	7	862,831	818,215
Other operating income	245,624	54,368	352	206,658	18,540
Selling & distribution expenses	(159,370)	(144,884)	10	(54,162)	(41,541)
Administrative expenses	(1,881,444)	(1,649,139)	14	(552,779)	(403,512)
Finance income	124,117	203,311	(39)	16,771	33,961
Finance cost	(331,929)	(339,631)	(2)	(68,684)	(43,909)
Net finance income/ (cost)	(207,812)	(136,320)	(52)	(51,913)	(9,948)
Share of profit of equity accounted investee (net of tax)	29,077	39,020	(25)	10,892	34,969
Profit before income tax	1,189,535	1,119,078	6	421,527	416,723
Income tax expense	(249,735)	(220,910)	13	(128,497)	(118,688)
Profit for the period	939,800	898,168	5	293,030	298,035
Attributable to:					
Equity holders of the company	804,364	681,218	18	297,025	253,108
Non-controlling interests	135,436	216,950	(38)	(3,995)	44,927
	939,800	898,168	5	293,030	298,035
Earnings per share					
Basic earnings per share (Rs.)	27.07	22.93		10.00	8.52
COMPANY					
Revenue	5,384,273	4,281,408	26	1,559,839	1,215,356
Cost of sales	(4,183,282)	(3,527,194)	19	(1,223,589)	(969,693)
Gross profit	1,200,991	754,214	59	336,250	245,663
Other operating income	536,535	456,897	17	397,723	281,475
Selling & distribution expenses	(36,879)	(39,116)	(6)	(12,489)	(12,940)
Administrative expenses	(783,658)	(677,947)	16	(238,854)	(177,493)
Finance income	136,123	129,705	5	23,086	17,446
Finance cost	(190,325)	(178,038)	7	(49,311)	(29,034)
Net finance income/(cost)	(54,202)	(48,333)	(12)	(26,225)	(11,588)
Profit before income tax	862,787	445,715	94	456,405	325,117
Income tax expense	(43,637)	(28,119)	55	(3,637)	(18,369)
Profit for the period	819,150	417,596	96	452,768	306,748
Basic earnings per ordinary share (Rs.)	27.57	14.05		15.24	10.32

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	
	2017 Rs. '000	2016 Rs. '000	2017 Rs. '000	2016 Rs. '000
Profit for the Period	939,800	898,168	819,150	417,596
Other comprehensive income				
Net Exchange differences on translation of foreign entities	144,277	111,885	-	-
Net gain/(loss) on available-for-sale financial assets	12,206	(264,468)	12,206	(264,468)
Actuarial gains and (losses) on defined benefit plans	(39,547)	(20,782)	(33,502)	(29,344)
Revaluation of land and buildings	152,667	-	101,902	-
Tax effect on OCI Adjustments	4,046	3,521	4,020	3,521
Other comprehensive income for the period (net of tax)	273,649	(169,844)	84,626	(290,291)
Total comprehensive income for the period (net of tax)	1,213,449	728,324	903,776	127,305
Attributable to:				
Equity holders of the parent	1,024,586	496,614	903,776	127,305
Non-controlling interests	188,863	231,710	-	-
	1,213,449	728,324	903,776	127,305
For the Three months ended 31st March	2017 Rs. '000	2016 Rs. '000	2017 Rs. '000	2016 Rs. '000
Profit for the Period	293,030	298,035	452,768	306,748
Other comprehensive income				
Net Exchange differences on translation of foreign entities	114,709	49,874	-	-
Net gain/(loss) on available-for-sale financial assets	(61,845)	(170,887)	(61,845)	(170,887)
Actuarial gains and (losses) on defined benefit plans	(39,547)	(20,782)	(33,502)	(29,344)
Revaluation of land and buildings	152,667	-	101,902	-
Tax effect on OCI Adjustments	4,046	3,521	4,020	3,521
Other comprehensive income for the period (net of tax)	170,030	(138,274)	10,575	(196,710)
Total comprehensive income for the period (net of tax)	463,060	159,761	463,343	110,038
Attributable to:				
Equity holders of the parent	428,999	99,167	463,343	110,038
Non-controlling interests	34,061	60,594	-	-
	463,060	159,761	463,343	110,038

Haycarb PLC
STATEMENTS OF FINANCIAL POSITION

As at 31st March	Group		Company	
	Unaudited 2017 Rs.'000	Unaudited 2016 Rs.'000	Unaudited 2017 Rs.'000	Unaudited 2016 Rs.'000
ASSETS				
Non-Current Assets				
Property, plant & equipment	5,100,579	4,357,544	1,769,256	1,283,054
Intangible assets	279,201	263,598	28,961	26,793
Investments in subsidiaries	-	-	1,486,895	1,486,895
Investment in equity accounted investee	489,528	459,511	92,903	92,903
Non current receivables from subsidiaries	-	-	122,386	97,386
Other non-current financial assets	346,546	330,415	309,714	297,509
Deferred tax assets	16,930	14,005	-	-
	<u>6,232,784</u>	<u>5,425,073</u>	<u>3,810,115</u>	<u>3,284,540</u>
Current Assets				
Inventories	3,476,290	3,525,543	1,168,900	1,304,833
Trade & other receivables	2,921,321	2,789,880	1,187,418	1,135,185
Amounts due from subsidiaries	-	-	1,104,469	715,115
Amounts due from related parties	12,911	32,452	-	-
Amounts due from equity accounted investee	9,673	3,353	4,042	7
Other current assets	319,643	337,849	86,300	78,362
Cash and cash equivalents	1,262,863	515,908	68,501	99,976
	<u>8,002,701</u>	<u>7,204,985</u>	<u>3,619,630</u>	<u>3,333,478</u>
Total Assets	<u>14,235,485</u>	<u>12,630,058</u>	<u>7,429,745</u>	<u>6,618,018</u>
EQUITY & LIABILITIES				
Equity				
Stated capital	331,774	331,774	331,774	331,774
Capital reserves	717,597	570,848	411,155	309,253
Revenue reserves	5,696,455	5,013,363	3,669,321	3,073,773
Total equity attributable to equity holders of the company	<u>6,745,826</u>	<u>5,915,985</u>	<u>4,412,250</u>	<u>3,714,800</u>
Non-controlling interests	776,762	710,435	-	-
Total equity	<u>7,522,588</u>	<u>6,626,420</u>	<u>4,412,250</u>	<u>3,714,800</u>
Non-Current Liabilities				
Interest bearing loans & borrowings	437,580	394,381	206,178	228,755
Deferred tax liabilities	101,633	76,126	37,909	33,944
Retirement benefit obligations	365,672	289,052	306,231	249,467
Total non-current liabilities	<u>904,885</u>	<u>759,559</u>	<u>550,318</u>	<u>512,166</u>
Current Liabilities				
Trade & other payables	1,720,147	1,243,251	345,849	219,213
Interest bearing loans & borrowings	2,610,893	2,779,869	1,769,004	1,908,163
Other current liabilities	202,733	233,952	8,201	122,755
Amounts due to subsidiaries	-	-	274,502	96,922
Amounts due to related parties	1,179,017	917,261	63,088	43,999
Income tax payable	95,222	69,746	6,533	-
Total current liabilities	<u>5,808,012</u>	<u>5,244,079</u>	<u>2,467,177</u>	<u>2,391,052</u>
Total liabilities	<u>6,712,897</u>	<u>6,003,638</u>	<u>3,017,495</u>	<u>2,903,218</u>
Total equity and liabilities	<u>14,235,485</u>	<u>12,630,058</u>	<u>7,429,745</u>	<u>6,618,018</u>
Net assets per share (Rs.)	227.04	199.11	148.50	125.03

"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.

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Ms. M J A S Abeyratne
Finance Director

Signed for and on behalf of the Board,

Sgd.

.....
A M Pandithage
Chairman
16th May 2017

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 31.03.2015	331,774	570,848	521,316	217,680	519,353	3,542,235	5,703,206	590,724	6,293,930
Super gain tax	-	-	-	-	-	(64,900)	(64,900)	-	(64,900)
Balance as at 01.04.2015	331,774	570,848	521,316	217,680	519,353	3,477,335	5,638,306	590,724	6,229,030
Profit for the period	-	-	-	-	-	681,218	681,218	216,950	898,168
Translation of foreign entities	-	-	-	101,431	-	-	101,431	10,454	111,885
Actuarial gains and (losses) on defined benefit plans	-	-	-	-	-	(25,088)	(25,088)	4,306	(20,782)
Income tax on other comprehensive income	-	-	-	-	-	3,521	3,521	-	3,521
Net gain on available-for-sale financial assets	-	-	(264,468)	-	-	-	(264,468)	-	(264,468)
Other comprehensive income for the period	-	-	(264,468)	101,431	-	(21,567)	(184,604)	14,760	(169,844)
Movement in reserve in equity accounted investee	-	-	-	-	-	(40,661)	(40,661)	-	(40,661)
Dividends	-	-	-	-	-	(178,274)	(178,274)	(111,999)	(290,273)
Balance as at 31.03.2016	331,774	570,848	256,848	319,111	519,353	3,918,051	5,915,985	710,435	6,626,420
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
Revaluation during the year	-	146,749	-	-	-	-	146,749	5,918	152,667
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
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	-	(33,226)	220,222	53,427	273,649
Movement in reserve in equity accounted investee	-	-	-	-	-	11,581	11,581	-	11,581
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	413,604	519,353	4,494,444	6,745,826	776,762	7,522,588

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	2,084,073	3,765,769
Profit for the period	-	-	-	-	417,596	417,596
Revaluation during the year	-	-	-	-	-	-
Actuarial gains and (losses) on defined benefit plans	-	-	-	-	(29,344)	(29,344)
Income tax on other comprehensive income	-	-	-	-	3,521	3,521
Net gain on available for sale financial asset	-	-	-	(264,468)	-	(264,468)
Other comprehensive income for the period	-	-	-	(264,468)	(25,823)	(290,291)
Dividends	-	-	-	-	(178,274)	(178,274)
Balance as at 31.03.2016	331,774	309,253	519,353	256,848	2,297,572	3,714,800
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)
Recovery for the period	-	-	-	-	1,660	1,660
Balance as at 31.03.2017	331,774	411,155	519,353	269,054	2,880,914	4,412,250

Haycarb PLC
Haycarb PLC
CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 March

	Group		Company	
	2017	2016	2017	2016
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Operating activities				
Profit before tax	1,189,535	1,119,078	862,787	445,715
Non-cash adjustment to reconcile profit before tax to net cash flows:				
Depreciation and impairment of property, plant and equipments	364,073	314,678	105,829	84,987
Amortisation and impairment of intangible assets	33,678	20,020	15,616	16,397
Revaluation loss / (Gain) charged to income statement	(2,260)	-	-	-
Gain on disposal of property, plant and equipment	(2,567)	(12,073)	(1,328)	(15,950)
(Gain)/loss on translation of foreign currencies	30,057	50,122	(7,398)	12,435
Exchange difference on translation of foreign entities	29,274	55,152	-	-
Finance income	(124,117)	(203,311)	(136,123)	(129,705)
Finance costs	331,929	339,631	190,325	178,038
Dividend income - subsidiaries	-	-	(369,517)	(286,323)
Share of profit of an associate	(29,077)	(39,020)	-	-
Provision for slow moving inventory	6,096	14,116	3,052	12,220
Provision for unrealized profit on inventories	22,411	43,480	-	-
Provision/(reversal) for bad and doubtful debts	10,890	21,816	-	-
Provision for retiring gratuity	48,048	33,277	35,673	27,185
Cash generated from operations before working capital changes	1,907,970	1,756,967	698,916	344,999
Working capital adjustments:				
(Increase)/decrease in trade and other receivables and prepayments	(124,125)	(1,045,804)	(70,852)	(204,650)
(Increase)/decrease in amounts receivable from related parties	13,221	11,198	(418,389)	(156,110)
(Increase)/decrease in inventories	20,746	(560,559)	132,881	(55,440)
Increase/(decrease) in trade and other payables	445,677	597,705	12,082	7,824
Increase/(decrease) in amounts due to related parties	225,416	(47,323)	160,329	32,999
	2,488,905	712,184	514,967	(30,378)
Interest paid	(201,345)	(154,246)	(73,439)	(55,525)
Income tax paid	(196,097)	(248,712)	(18,437)	(52,011)
Retiring gratuity paid	(12,680)	(22,632)	(12,411)	(21,770)
Net cash flows from operating activities	2,078,784	286,595	410,680	(159,684)
Investing activities				
Proceeds from sale of property, plant and equipment	9,310	20,918	4,652	18,172
Purchase of property, plant and equipment	(847,996)	(594,879)	(493,451)	(195,326)
Invest in subsidiary Shares	-	-	-	(145,130)
Purchase /Construction of asset available for sale	(3,917)	(32,735)	-	-
Acquisition of intangible assets	(44,999)	(22,715)	(17,784)	-
Interest received	3,926	3,435	43,927	18,697
Dividend received from equity accounted investee	9,107	186	8,137	186
Other dividends received	8,212	16,276	369,592	302,412
Net cash flows used in investing activities	(866,357)	(609,515)	(84,927)	(989)
Net cash inflow/(outflow) before financing activities	1,212,427	(322,920)	325,753	(160,673)
Financing activities				
Proceeds from borrowings	523,322	251,031	218,835	72,345
Repayment of borrowings	(460,600)	(326,697)	(256,919)	(211,656)
Dividends paid to equity holders of the parent	(169,986)	(178,274)	(169,986)	(178,274)
Dividends paid to non-controlling interests	(122,536)	(111,999)	-	-
Net cash flows from/(used in) financing activities	(229,800)	(365,939)	(208,070)	(317,585)
Net increase/(decrease) in cash and cash equivalents	982,627	(688,859)	117,683	(478,258)
Cash and cash equivalents at the beginning of period	(1,900,679)	(1,211,820)	(1,563,334)	(1,085,076)
Cash and cash equivalents at the end of period	(918,052)	(1,900,679)	(1,445,651)	(1,563,334)
Analysis of cash and cash equivalents as at 31st March				
B) Bank and cash balances	1,211,194	472,926	66,095	97,570
Short term deposits	51,669	42,982	2,406	2,406
	1,262,863	515,908	68,501	99,976
Bank overdrafts & short term loans	(2,180,915)	(2,416,587)	(1,514,152)	(1,663,310)
Cash and cash equivalents	(918,052)	(1,900,679)	(1,445,651)	(1,563,334)

**Haycarb PLC
SEGMENT ANALYSIS**

INDUSTRY SEGMENTS

Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			31.03.2017 Rs.'000	31.03.2016 Rs.'000
Activated carbon	12,297,799	4,529,190	16,826,989	14,729,164
Environmental engineering	1,255,777	5,108	1,260,885	1,017,134
	<u>13,553,576</u>	<u>4,534,298</u>	18,087,874	15,746,298
Intra-group sales			(4,534,298)	(4,040,473)
			<u>13,553,576</u>	<u>11,705,825</u>

Industry segment results

Profit before tax

	Group	
	31.03.2017 Rs.'000	31.03.2016 Rs.'000
Activated carbon	1,276,863	1,271,942
Environmental engineering	279,993	140,178
Purification associate	12,505	10,352
Leisure - associate	16,572	28,668
	<u>1,585,933</u>	1,451,140
Consolidation adjustments	(373,988)	(288,583)
Unrealised profit on intra-group sales	(22,410)	(43,479)
	<u>1,189,535</u>	<u>1,119,078</u>

INVESTOR INFORMATION

	Twelve months ended		Three months ended	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
Market value of shares				
Closing price	151.00 (31/03/2017)	160.00 (31/03/2016)	151.00 (31/03/2017)	160.00 (31/03/2016)
Highest price recorded for the period (Rs.)	180.00 (19/05/2016)	195.00 (18/06/2015 & 04/08/2015)	159.90 (17/02/2017)	174.80 (18/02/2016)
Lowest price recorded for the period (Rs.)	140.00 (20/12/2016)	150.10 (16/03/2016)	145.40 (26/01/2017)	150.10 (16/03/2016)
Market capitalisation (Rs.)	4,486,568,625	4,753,980,000	4,486,568,625	4,753,980,000
P/E ratio	5.58	6.98		
Dividend payments				
Interim dividend 2016/17 Rs. 3.00 per share (2015/16 Rs. 2.00 per share)	89,137,125	59,424,750	89,137,125	59,424,750
2 nd Interim dividend 2016/17 Rs. 3.00 per share (Final 2015/16 Rs. 4.00 per share)	89,137,125	118,849,500		
Total for the year	<u>178,274,250</u>	<u>178,274,250</u>		
Share trading information				
No of transactions	656	827	78	115
No of shares traded	472,978	434,421	44,274	43,122
Value of shares traded (Rs.)	74,906,881	78,109,865	6,634,952	6,650,537

Haycarb PLC
Notes

As at 31st March	2017 Rs.'000	2016 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 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 31ST MARCH, 2017

	Name of the Shareholder	No. of Shares as at 31/03/2017	%
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	210,000	0.71
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	107,541	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	25,495,108	85.81

DIRECTORS SHAREHOLDING AS AT 31.03.2017

Name of the Director	No. of Shares as at 31.03.2017
Mr.A.M.Pandithage	2,379
Mr.S.C.Ganegoda	1,815
Mr.D.E.Ranaraja (Deceased on 04/01/2017)	-
Mr. H. S. R. Kariyawan *	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. Kariyawan

PERCENTAGE OF PUBLIC HOLDING AS AT 31.03.2017	32.20
Total No. of Shareholders representing the public holding	1977

* 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.