

HAYCARB PLC

Co. Reg. No. PQ 59

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



Interim Report

Three months ended 30th June 2015

**Quarter-1
(2015/16)**

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

Sujeewa Rajapakse

M.S.P. Udaya Kumara

Brahman Balaratnarajah-w.e.f.01st April 2015

Ms. Yogadinusha Bhaskaran (Alternate director to Mr. Dhammika Perera)-w.e.f. 01st June 2015

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 (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 2696335

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 2699630

E - mail : general@haycarb.com

Website: <http://www.haycarb.com>

Haycarb PLC

INCOME STATEMENTS

Audited year ended 31.03.15 Rs.'000	For the period ended	3 months to		Change
		30.06.15 Rs.'000	30.06.14 Rs.'000	% + / (-)

CONSOLIDATED

11,933,848	Revenue	2,911,128	2,425,758	20
(8,919,658)	Cost of sales	(2,253,835)	(1,925,093)	17
3,014,190	Gross profit	657,293	500,665	31
47,959	Other operating income	18,141	11,499	58
(150,434)	Selling & distribution expenses	(30,654)	(26,478)	16
(1,605,384)	Administrative expenses	(400,734)	(330,026)	21
(2,260)	Other operating expenses	-	-	-
74,747	Finance income	38,489	44,075	(13)
(319,939)	Finance cost	(65,147)	(33,113)	97
(245,192)	Net finance income/ (cost)	(26,658)	10,962	343
11,457	Share of profit of equity accounted investee (net of tax)	2,272	3,146	(28)
1,070,336	Profit before income tax	219,660	169,768	29
(196,404)	Income tax expense	(28,795)	(27,169)	6
873,932	Profit for the period	190,865	142,599	34

Attributable to:

694,985	Equity holders of the company	135,328	130,671	4
178,947	Non-controlling interest	55,537	11,928	366
873,932		190,865	142,599	34

Earnings per share

23.39	Basic earnings per share (Rs.)	4.55	4.40
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COMPANY

4,639,496	Revenue	1,019,611	1,101,444	(7)
(3,916,043)	Cost of sales	(860,708)	(952,940)	(10)
723,453	Gross profit	158,903	148,504	7
347,771	Other operating income	41,407	82,963	(50)
(28,780)	Selling & distribution expenses	(6,769)	(7,975)	(15)
(596,037)	Administrative expenses	(156,442)	(156,860)	(0)
47,873	Finance income	40,162	19,765	103
(113,719)	Finance cost	(35,453)	(19,100)	86
(65,846)	Net finance income/(cost)	4,709	665	(608)
380,561	Profit before income tax	41,808	67,297	(38)
(12,539)	Income tax expense	(3,850)	(1,500)	157
368,022	Profit for the period	37,958	65,797	(42)

12.39	Basic earnings per ordinary share (Rs.)	1.28	2.21
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Notes on pages 7 to 10 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	
	2015 Rs. '000	2014 Rs. '000	2015 Rs. '000	2014 Rs. '000
Profit for the Period	190,865	142,599	37,958	65,797
Other comprehensive income				
Net Exchange differences on translation of foreign entities	(22,885)	62,883	-	-
Net gain/(loss) on available-for-sale financial assets	48,825	68,762	48,825	68,762
Other comprehensive income for the period (net of tax)	25,940	131,645	48,825	68,762
Total comprehensive income for the period (net of tax)	216,805	274,244	86,783	134,559
Attributable to:				
Equity holders of the parent	174,740	251,804	86,783	134,559
Non-controlling interests	42,065	22,440	-	-
	216,805	274,244	86,783	134,559

Haycarb PLC

STATEMENTS OF FINANCIAL POSITION

Group		Company		Group		Company	
Audited	Audited	As at 30th June		Un audited	Un audited	Un audited	Un audited
31.03.2015	31.03.2015			2015	2014	2015	2014
Rs.'000	Rs.'000			Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS							
Non-Current Assets							
4,029,455	1,174,938	Property, plant & equipment		4,025,564	3,582,296	1,175,196	941,638
-	-	Investment property		-	36,807	-	36,807
260,903	43,190	Intangible assets		256,119	247,487	39,083	35,627
-	1,341,765	Investments in subsidiaries		-	-	1,341,765	1,341,765
461,338	92,903	Investment in equity accounted investee		462,814	403,617	92,903	92,903
-	-	Non-current receivables from related parties		-	-	-	-
-	53,638	Non current receivables from subsidiaries		-	-	53,638	33,446
562,135	561,977	Other non-current financial assets		610,960	423,733	610,802	423,640
6,526	-	Deferred tax assets		6,431	16,256	-	-
5,320,357	3,268,411			5,361,888	4,710,196	3,313,387	2,905,826
Current Assets							
3,022,580	1,261,613	Inventories		2,860,889	2,315,926	1,081,878	1,066,325
1,823,711	919,324	Trade & other receivables		1,911,867	1,925,270	884,492	932,490
-	586,238	Amounts due from subsidiaries		-	-	743,494	665,182
30,111	16,522	Amounts due from related parties		16,500	21,567	16,275	21,568
16,892	-	Amounts due from equity accounted investee		13,400	-	4,316	-
280,031	89,572	Other current assets		397,319	345,811	149,413	106,473
523,088	132,163	Cash and cash equivalents		703,744	341,091	291,938	60,339
5,696,413	3,005,432			5,903,719	4,949,665	3,171,806	2,852,377
11,016,770	6,273,843	Total Assets		11,265,607	9,659,861	6,485,193	5,758,203
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	373,907	309,253	208,009
4,800,584	3,169,499	Revenue reserves		4,855,677	4,231,636	3,137,432	2,798,988
5,703,206	3,810,526	Total equity attributable to equity holders of the cor		5,758,299	4,937,317	3,778,459	3,338,771
590,724	-	Non-controlling interests		632,789	490,858	-	-
6,293,930	3,810,526	Total equity		6,391,088	5,428,175	3,778,459	3,338,771
Non-Current Liabilities							
501,134	366,138	Interest bearing loans & borrowings		430,702	752,541	318,229	519,982
40,581	16,600	Deferred tax liability		40,581	21,219	16,600	8,100
-	-	Deferred income		-	-	-	-
257,636	214,708	Retirement benefit obligations		255,037	194,436	212,502	194,162
799,351	597,446	Total non-current liabilities		726,320	968,196	547,331	722,244
Current Liabilities							
639,617	174,466	Trade & other payables		723,985	667,406	160,809	302,870
2,015,173	1,423,805	Interest bearing loans & borrowings		2,089,125	1,584,279	1,677,517	1,112,605
239,881	159,678	Other current liabilities		267,708	252,738	183,468	200,827
-	66,863	Amounts due to subsidiaries		-	-	22,265	63,824
964,584	41,059	Amounts due to related parties		1,031,481	698,727	115,344	15,857
64,234	-	Income tax payable		35,900	60,340	-	1,205
3,923,489	1,865,871	Total current liabilities		4,148,199	3,263,490	2,159,403	1,697,188
4,722,840	2,463,317	Total liabilities		4,874,519	4,231,686	2,706,734	2,419,432
11,016,770	6,273,843	Total equity and liabilities		11,265,607	9,659,861	6,485,193	5,758,203
191.95	128.25	Net assets per share (Rs.)		193.80	166.17	127.17	112.37

"It is certified that the financial statements set out on pages 2 to 10 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
30th July 2015

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									
	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	Rs. '000	
GROUP										
Balance as at 01.04.2014	331,774	373,907	314,217	278,503	519,353	2,949,723	4,767,477	468,418	5,235,895	
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)	
Balance as at 30.06.2014	331,774	373,907	382,979	330,874	519,353	2,998,430	4,937,317	490,858	5,428,175	
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	-	-	-	-	-	135,328	135,328	55,537	190,865	
Other comprehensive income for the period	-	-	48,825	(9,413)	-	-	39,412	(13,472)	25,940	
Movement in reserve in equity accounted investee	-	-	-	-	-	(797)	(797)	-	(797)	
Dividends	-	-	-	-	-	(118,850)	(118,850)	-	(118,850)	
Balance as at 30.06.2015	331,774	570,848	570,141	208,267	519,353	3,557,916	5,758,299	632,789	6,391,088	

	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
COMPANY						
Balance as at 01.04.2014	331,774	208,009	519,353	314,217	1,919,996	3,293,349
Profit for the period	-	-	-	-	65,797	65,797
Other comprehensive income for the period	-	-	-	68,762	-	68,762
Dividends	-	-	-	-	(89,137)	(89,137)
Balance as at 30.06.2014	331,774	208,009	519,353	382,979	1,896,656	3,338,771
Balance as at 01.04.2015	331,774	309,253	519,353	521,316	2,128,830	3,810,526
Profit for the period	-	-	-	-	37,958	37,958
Other comprehensive income for the period	-	-	-	48,825	-	48,825
Dividends	-	-	-	-	(118,850)	(118,850)
Balance as at 30.06.2015	331,774	309,253	519,353	570,141	2,047,938	3,778,459

Cash Flow Statements

Group Audited 31.03.2015 Rs.' 000	Company Audited 31.03.2015 Rs.' 000	<i>For the Three months ended 30th June</i>	Group un audited		Company un audited	
			2015 Rs.' 000	2014 Rs.' 000	2015 Rs.' 000	2014 Rs.' 000
CASH FLOWS FROM OPERATING ACTIVITIES						
1,070,336	380,561	Profit before tax	219,660	169,768	41,808	67,297
		Adjustments for :				
308,045	79,055	Depreciation and impairment of property, plant & equipment	79,468	63,435	19,961	17,687
-	-	Amortization of non-current financial assets	-	450	-	-
-	-	Finance income on leasehold assets (Lakdiyatha)	-	2,943	-	-
2,260	-	Revaluation loss charged to income statement	-	-	-	-
15,226	12,975	Amortization of intangible assets	4,784	3,736	4,107	3,214
(292)	(9)	(Gain)/loss on disposal of property, plant & equipment	-	-	(4,133)	-
(93,580)	(9,658)	Gain/(loss) on translation on foreign currencies	(10,486)	23,226	(4,053)	1,431
(24,527)	-	Exchange difference on translation of foreign entities	27,743	24,862	-	-
(74,747)	(47,873)	Finance income	(38,489)	(46,511)	(40,162)	(19,765)
319,939	113,719	Finance cost	65,147	33,113	35,453	19,100
-	(184,192)	Dividend income - subsidiaries	-	-	-	(47,797)
(11,457)	-	Share of profit from equity accounted investee	(2,272)	1,307	-	-
4,166	2,885	Provision/(reversal) for slow moving inventory	-	-	-	-
24,765	-	Provision / (reversal) for unrealized profit on inventories	13,435	4,200	-	-
9,732	-	Write off of debtors	-	-	-	-
(2,139)	-	Provision / (reversal) of bad and doubtful debts	-	620	-	-
54,045	34,030	Provision for retiring gratuity	6,000	10,000	6,000	10,000
1,601,771	381,493	Operating cash flows before working capital changes	364,990	291,149	58,981	51,167
		Working Capital Adjustments:				
15,383	144,946	(Increase)/decrease in trade and other receivables and Prepaym	(205,444)	(147,877)	(25,009)	160,260
(26,492)	(88,720)	(Increase)/decrease in amounts receivable from related parties	13,611	(5,210)	(157,009)	(152,517)
(928,104)	(244,842)	(Increase)/decrease in inventories	148,256	(196,719)	179,735	(46,669)
21,787	(65,031)	Increase/(decrease) in trade and other payables	52,770	(46,313)	(93,890)	44,991
305,452	71,892	Increase/(decrease) in amount due to related parties	66,897	39,600	74,285	15,857
989,797	199,738		441,080	(65,370)	37,093	73,089
(166,632)	(67,153)	Interest paid	(35,925)	(29,956)	(14,213)	(16,176)
(183,995)	(17,212)	Income tax paid	(57,034)	(34,593)	(3,850)	(295)
(18,137)	(18,137)	Retiring gratuity paid	(8,599)	(2,577)	(8,206)	(2,577)
621,034	97,236	<i>Net cash flows from operating activities</i>	339,522	(132,496)	10,824	54,041
CASH FLOWS FROM INVESTING ACTIVITIES						
2,044	93	Proceeds from sale of property, plant & equipment	-	6,989	4,224	-
(639,536)	(159,961)	Purchase of property, plant & equipment	(122,718)	(140,121)	(20,310)	(3,260)
-	-	Investment in subsidiary Shares	-	-	-	-
(24,906)	(17,324)	Acquisition of intangible assets	-	-	-	-
5,906	1,853	Interest received	376	1,875	228	1,051
186	186	Dividend received from equity accounted investee	-	-	-	-
24,414	208,418	Other dividends received	16,278	-	16,278	-
(631,892)	33,265	<i>Net cash flows used in investing activities</i>	(106,064)	(131,257)	420	(2,209)
(10,859)	130,501	<i>Net cash inflow/(outflow) before financing activities</i>	233,458	(263,753)	11,244	51,832
CASH FLOWS FROM FINANCING ACTIVITIES						
131,000	-	Proceeds from borrowings	-	130,882	-	-
(317,491)	(171,794)	Repayment of borrowings	(69,922)	(76,219)	(45,756)	(37,194)
(148,561)	(148,561)	Dividends paid to equity holders of the parent company	(59,425)	(1,812)	(59,425)	(1,812)
(86,631)	-	Dividends paid to non-controlling interest	-	-	-	-
(421,683)	(320,355)	<i>Net cash flows from / (used in) financing activities</i>	(129,347)	52,852	(105,181)	(39,006)
(432,542)	(189,854)	Net increase/(decrease) in cash and cash equivalents	104,111	(210,901)	(93,937)	12,826
(779,279)	(895,222)	Cash and cash equivalents at the beginning of period	(1,211,820)	(779,239)	(1,085,076)	(895,223)
(1,211,820)	(1,085,076)	Cash and cash equivalents at the end of period (Note A)	(1,107,709)	(990,140)	(1,179,013)	(882,397)
Analysis of cash and cash equivalents as at 30th June						
455,819	129,763	A) Bank and cash balances	650,324	280,554	278,241	46,642
67,268	2,400	Short term deposits	53,420	60,572	13,697	13,697
523,087	132,163		703,744	341,126	291,938	60,339
(1,734,907)	(1,217,239)	Bank overdrafts & short term loans	(1,811,453)	(1,331,266)	(1,470,951)	(942,736)
(1,211,820)	(1,085,076)	Cash and cash equivalents	(1,107,709)	(990,140)	(1,179,013)	(882,397)

Haycarb PLC
Reconciliation of Income Statement
For the Three months ended

	30th June 2014		
	With Proportionate Consolidation	SLFRS 11 Adjustment	With Equity Method
	Rs.'000	Rs.'000	Rs.'000
Revenue	2,429,032	(3,274)	2,425,758
Cost of sales	(1,926,110)	1,017	(1,925,093)
Gross profit	502,922	(2,257)	500,665
Other operating income	11,499	-	11,499
Selling & distribution expenses	(26,478)	-	(26,478)
Administrative expenses	(330,266)	240	(330,026)
Other operating expenses	-	-	
Finance income	47,160	(3,085)	44,075
Finance cost	(33,762)	649	(33,113)
Net finance income/ (cost)	13,398	2,436	10,962
Share of profit of equity accounted investee (net of tax)	(1,307)	4,453	3,146
Profit before income tax	169,768	-	169,768
Income tax expense	(27,169)	-	(27,169)
Profit for the period	142,599	-	142,599
Reconciliation of Statement Of Comprehensive Income			
Profit for the period	142,599		142,599
Other comprehensive income			
Exchange differences on translation of foreign operations	62,883	-	62,883
Net gain/(loss) on available-for-sale financial assets	68,762	-	68,762
Actuarial gains and (losses) on defined benefit plans	-	-	-
Income tax on other comprehensive income	-	-	-
Other comprehensive income for the period, net of tax	131,645	-	131,645
Total comprehensive income for the period, net of tax	274,244	-	274,244
Total Comprehensive income for the period attributable to			
Owners of the company	251,804	-	251,804
Non- Controlling Interest	22,440	-	22,440
	274,244	-	274,244

Haycarb PLC

Reconciliation for the Statement Of Financial Position

	As at 30th June 2014		
	With Proportionate Consolidation Rs.'000	SLFRS 11 Adjustment Rs.'000	With Equity Method Rs.'000
ASSETS			
Non-Current Assets			
Property, plant & equipment	3,582,296	-	3,582,296
Investment property	36,807	-	36,807
Intangible assets	247,487	-	247,487
Investment in equity accounted investee	333,866	69,751	403,617
Other non-current financial assets	513,828	(90,095)	423,733
Deferred tax assets	32,284	(16,028)	16,256
	<u>4,746,568</u>	<u>(36,372)</u>	<u>4,710,196</u>
Current Assets			
Inventories	2,315,926	-	2,315,926
Trade & other receivables	1,941,896	(16,626)	1,925,270
Amounts due from related parties	23,179	(1,612)	21,567
Other current assets	347,015	(1,204)	345,811
Cash and cash equivalents	341,126	(35)	341,091
	<u>4,969,142</u>	<u>(19,477)</u>	<u>4,949,665</u>
Total Assets	<u>9,715,710</u>	<u>(55,849)</u>	<u>9,659,861</u>
EQUITY & LIABILITIES			
Equity			
Stated capital	331,774	-	331,774
Capital reserves	373,907	-	373,907
Revenue reserves	4,231,636	-	4,231,636
Total equity attributable to equity holders of the company	<u>4,937,317</u>	<u>-</u>	<u>4,937,317</u>
Non-controlling interests	490,858	-	490,858
Total equity	<u>5,428,175</u>	<u>-</u>	<u>5,428,175</u>
Non-Current Liabilities			
Interest bearing loans & borrowings	794,529	(41,988)	752,541
Deferred tax liability	21,219	-	21,219
Retirement benefit obligations	194,436	-	194,436
Total non-current liabilities	<u>1,010,184</u>	<u>(41,988)</u>	<u>968,196</u>
Current Liabilities			
Trade & other payables	669,566	(2,160)	667,406
Interest bearing loans & borrowings	1,593,060	(8,781)	1,584,279
Other current liabilities	253,541	(803)	252,738
Amounts due to related parties	700,844	(2,117)	698,727
Income tax payable	60,340	-	60,340
Total current liabilities	<u>3,277,351</u>	<u>-13,861</u>	<u>3,263,490</u>
Total liabilities	<u>4,287,535</u>	<u>-55,849</u>	<u>4,231,686</u>
Total equity and liabilities	<u>9,715,710</u>	<u>-55,849</u>	<u>9,659,861</u>
Net assets per share (Rs.)	166.17	0.00	166.17

Haycarb PLC SEGMENT ANALYSIS

INDUSTRY SEGMENTS

Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			30.06.2015 Rs.'000	30.06.2014 Rs.'000
Activated carbon	2,824,071	941,460	3,765,531	3,052,462
Environmental engineering	87,057	-	87,057	55,303
	<u>2,911,128</u>	<u>941,460</u>	<u>3,852,588</u>	<u>3,107,765</u>
Intra-group sales			(941,460)	(682,007)
			<u>2,911,128</u>	<u>2,425,758</u>

Industry segment results

Profit before tax

	Group	
	30.06.2015 Rs.'000	30.06.2014 Rs.'000
Activated carbon	230,951	223,705
Environmental engineering	1,044	(3,625)
Purification-associate	4,183	4,453
Leisure-associate	(1,910)	(1,307)
	<u>234,268</u>	<u>223,226</u>
Consolidation adjustments	(1,173)	(49,258)
Unrealised profit on intra-group sales	(13,435)	(4,200)
	<u>219,660</u>	<u>169,768</u>

INVESTOR INFORMATION

	Three months ended	
	30.06.2015	30.06.2014
Market value of shares		
Closing price	192.20	186.10
Highest price recorded for the period (Rs.)	195.00	198.00
	(18/06/2015)	(26/05/2014)
Lowest price recorded for the period (Rs.)	177.00	175.00
	(08/04/2015)	(10/04/2014)
Market capitalisation (Rs.)	5,710,718,475	5,529,472,988
P/E ratio	10.55	10.58
Dividend payments		
Final dividend for 2014/15 - Rs.4.00 per share (2013/14- Rs. 3.00 per share)	118,849,500	89,137,125
Share trading information		
No of transactions	175	298
No of shares traded	126,313	178,242
Value of shares traded (Rs.)	23,925,402	33,745,307

Haycarb PLC

Notes

As at 30th June	2015 Rs.'000	2014 Rs.'000
1. Issued and fully paid ordinary shares		
At the beginning of the year-29,712,375 (01.04.13 - 29,712,375)	331,774	331,774
As at 30th June	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 2015 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 2015

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 JUNE, 2015

	Name of the Shareholder	No.of Shares as at 30/06/2015	%
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	National Savings Bank	447,211	1.51
5	Promar Overseas SA	397,682	1.34
6	Mr. T. Ueda	357,206	1.20
7	Bank of Ceylon No.1 Account	251,067	0.84
8	Mrs. J. K. P. Singh	214,700	0.72
9	M. Radhakrishnan (Deceased)	201,000	0.68
10	Dr. D. Jayantha	159,000	0.54
11	Dr. H. S. M. Singh & Mrs. J. K. P. Singh	150,000	0.50
12	E.W. Balasuriya & Co. (Pvt) Ltd	139,149	0.47
13	Mr. S. Krishnananthan	128,717	0.43
14	Mr. H. S. Gill	123,000	0.41
15	Hallsville Trading Group Inc.	120,000	0.40
16	Commercial Bank of Ceylon PLC A/C No.04	107,100	0.36
17	Mr. J. S. A. B. Singh & Mrs. G. K. A. H. Singh	100,000	0.34
18	Mr. M.A.H. Esufally	72,747	0.24
19	Mr. A. Arulthakshanan	71,078	0.24
20	Mr. H.G. Carimjee (Deceased)	70,494	0.24
	TOTAL	25,430,520	85.59

HAYCARB PLC
DIRECTORS SHAREHOLDING AS AT 30.06.2015

<u>Name of the Director</u>	No. of Shares as at 30.06.2015
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
Mr. M.S.P. Udaya Kumara	462
Mr. B. Balaratnarajah (appointed w.e.f. 01/04/2015)	1,004
Total	31,160

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

PERCENTAGE OF PUBLIC HOLDING AS AT 30.06.2015	32.16
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Total No. of Shareholders representing the public holding	1960
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* Mr.K.D.D.Perera holds directly and indirectly 49.71% of the total issued shares of Hayleys PLC which has 20,125,103 shares in Haycarb PLC.