

# HAYCARB PLC

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



**Interim Report**  
Nine months ended 31st December 2015

**Quarter-3**  
**(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 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 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	9 months to			3 months to	
		31.12.15 Rs.'000	31.12.14 Rs.'000	Change % + / (-)	31.12.15 Rs.'000	31.12.14 Rs.'000
<b>CONSOLIDATED</b>						
11,933,848	Revenue	8,381,571	8,008,336	5	2,871,828	2,804,061
(8,919,658)	Cost of sales	(6,243,753)	(6,201,838)	1	(2,104,328)	(2,125,280)
3,014,190	<b>Gross profit</b>	2,137,818	1,806,498	18	767,500	678,781
47,959	Other operating income	35,828	38,045	(6)	8,764	14,347
(150,434)	Selling & distribution expenses	(103,343)	(91,379)	13	(35,861)	(26,042)
(1,605,384)	Administrative expenses	(1,245,627)	(1,045,826)	19	(445,733)	(362,969)
(2,260)	Other operating expenses	-	-	-	-	-
74,747	Finance income	169,350	44,663	279	45,804	236
(319,939)	Finance cost	(295,722)	(162,101)	82	(52,981)	(68,739)
(245,192)	Net finance income/ (cost)	(126,372)	(117,438)	(8)	(7,177)	(68,503)
11,457	Share of profit of equity accounted investee (net of tax)	4,051	11,131	(64)	(2,539)	2,950
1,070,336	<b>Profit before income tax</b>	702,355	601,031	17	284,954	238,564
(196,404)	Income tax expense	(102,222)	(93,081)	10	(36,099)	(34,378)
873,932	<b>Profit for the period</b>	600,133	507,950	18	248,855	204,186
<b>Attributable to:</b>						
694,985	Equity holders of the company	428,110	415,535	3	170,497	154,718
178,947	Minority interest	172,023	92,415	86	78,358	49,468
873,932		600,133	507,950	18	248,855	204,186
<b>Earnings per share</b>						
23.39	Basic earnings per share (Rs.)	14.41	13.99		5.74	5.21
<b>COMPANY</b>						
4,639,496	Revenue	3,066,052	3,638,981	(16)	983,001	1,162,850
(3,916,043)	Cost of sales	(2,557,501)	(3,142,827)	(19)	(848,065)	(1,014,299)
723,453	<b>Gross profit</b>	508,551	496,154	2	134,936	148,551
347,771	Other operating income	175,422	163,884	7	63,806	43,423
(28,780)	Selling & distribution expenses	(26,176)	(22,828)	15	(6,032)	(4,973)
(596,037)	Administrative expenses	(500,454)	(463,431)	8	(171,926)	(152,319)
47,873	Finance income	112,259	26,950	317	29,819	6,836
(113,719)	Finance cost	(149,004)	(76,357)	95	(40,614)	(37,190)
(65,846)	Net finance income/(cost)	(36,745)	(49,407)	26	(10,795)	(30,354)
380,561	<b>Profit before income tax</b>	120,598	124,372	(3)	9,989	4,328
(12,539)	Income tax expense	(9,750)	(7,250)	34	(1,500)	(250)
368,022	<b>Profit for the period</b>	110,848	117,122	(5)	8,489	4,078
12.39	Basic earnings per ordinary share (Rs.)	3.73	3.94		0.29	0.14

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 Nine months ended 31st December	Group		Company	
	2015 Rs. '000	2014 Rs. '000	2015 Rs. '000	2014 Rs. '000
<b>Profit for the Period</b>	<b>600,133</b>	<b>507,950</b>	<b>110,848</b>	<b>117,122</b>
<b>Other comprehensive income</b>				
Net Exchange differences on translation of foreign entities	62,011	(15,148)	-	-
Net gain/(loss) on available-for-sale financial assets	(93,581)	227,443	(93,581)	227,444
<b>Other comprehensive income for the period (net of tax)</b>	<b>(31,570)</b>	<b>212,295</b>	<b>(93,581)</b>	<b>227,444</b>
<b>Total comprehensive income for the period (net of tax)</b>	<b>568,563</b>	<b>720,245</b>	<b>17,267</b>	<b>344,566</b>
<b>Attributable to:</b>				
Equity holders of the parent	397,447	624,839	17,267	344,566
Non-controlling interests	171,116	95,406	-	-
	<b>568,563</b>	<b>720,245</b>	<b>17,267</b>	<b>344,566</b>
<b>For the Three months ended 31st December</b>	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>
<b>Profit for the Period</b>	<b>248,855</b>	<b>204,186</b>	<b>8,489</b>	<b>4,078</b>
<b>Other comprehensive income</b>				
Net Exchange differences on translation of foreign entities	111,394	(30,593)	-	-
Net gain/(loss) on available-for-sale financial assets	(93,581)	67,134	(93,581)	67,135
<b>Other comprehensive income for the period (net of tax)</b>	<b>17,813</b>	<b>36,541</b>	<b>(93,581)</b>	<b>67,135</b>
<b>Total comprehensive income for the period (net of tax)</b>	<b>266,668</b>	<b>240,727</b>	<b>(85,092)</b>	<b>71,213</b>
<b>Attributable to:</b>				
Equity holders of the parent	164,453	192,539	(85,092)	71,213
Non-controlling interests	102,215	48,188	-	-
	<b>266,668</b>	<b>240,727</b>	<b>(85,092)</b>	<b>71,213</b>

Haycarb PLC

STATEMENTS OF FINANCIAL POSITION

Group	Company		Group		Company	
Audited	Audited		Un audited	Un audited	Un audited	Un audited
31.03.2015	31.03.2015	As at 31st December	2015	2014	2015	2014
Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>ASSETS</b>						
<b>Non-Current Assets</b>						
4,029,455	1,174,938	Property, plant & equipment	4,242,825	3,738,514	1,266,158	1,012,643
-	-	Investment property	-	36,729	-	36,729
260,903	43,190	Intangible assets	271,341	242,451	30,871	29,242
-	1,341,765	Investments in subsidiaries	-	-	1,341,765	1,341,765
461,338	92,903	Investment in equity accounted investee	476,858	445,684	92,903	92,903
-	53,638	Non current receivables from subsidiaries	-	-	53,638	41,946
562,135	561,977	Other non-current financial assets	468,559	582,497	468,396	582,321
6,526	-	Deferred tax assets	6,641	16,538	-	-
<b>5,320,357</b>	<b>3,268,411</b>		<b>5,466,224</b>	<b>5,062,413</b>	<b>3,253,731</b>	<b>3,137,549</b>
<b>Current Assets</b>						
3,022,580	1,261,613	Inventories	3,435,209	2,732,862	1,382,822	1,376,046
1,823,711	919,324	Trade & other receivables	2,201,355	2,010,829	962,453	985,948
-	586,238	Amounts due from subsidiaries	-	-	742,334	646,805
30,111	16,522	Amounts due from related parties	7,405	21,053	-	4,275
16,892	-	Amounts due from equity accounted investee	21,999	-	5,262	-
280,031	89,572	Other current assets	229,383	243,301	131,453	86,206
523,088	132,163	Cash and cash equivalents	615,769	487,702	136,812	122,280
<b>5,696,413</b>	<b>3,005,432</b>		<b>6,511,120</b>	<b>5,495,747</b>	<b>3,361,136</b>	<b>3,221,560</b>
<b>11,016,770</b>	<b>6,273,843</b>	<b>Total Assets</b>	<b>11,977,344</b>	<b>10,558,160</b>	<b>6,614,867</b>	<b>6,359,109</b>
<b>EQUITY &amp; LIABILITIES</b>						
<b>Equity</b>						
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	5,025,935	4,638,939	3,023,160	3,008,995
5,703,206	3,810,526	Total equity attributable to equity holders of the cc	5,928,557	5,344,620	3,664,187	3,548,778
590,724	-	Non-controlling interests	761,841	563,825	-	-
<b>6,293,930</b>	<b>3,810,526</b>	<b>Total equity</b>	<b>6,690,398</b>	<b>5,908,445</b>	<b>3,664,187</b>	<b>3,548,778</b>
<b>Non-Current Liabilities</b>						
501,134	366,138	Interest bearing loans & borrowings	425,743	621,308	225,267	449,417
40,581	16,600	Deferred tax liability	40,582	20,971	16,600	8,100
257,636	214,708	Retirement benefit obligations	270,926	199,166	225,233	198,892
<b>799,351</b>	<b>597,446</b>	<b>Total non-current liabilities</b>	<b>737,251</b>	<b>841,445</b>	<b>467,100</b>	<b>656,409</b>
<b>Current Liabilities</b>						
639,617	174,466	Trade & other payables	768,778	511,581	202,072	139,852
2,015,173	1,423,805	Interest bearing loans & borrowings	2,569,204	2,183,188	1,982,882	1,720,231
239,881	159,678	Other current liabilities	277,724	257,830	133,926	174,956
-	66,863	Amounts due to subsidiaries	-	-	138,355	82,280
964,584	41,059	Amounts due to related parties	882,667	809,871	26,345	29,353
64,234	-	Income tax payable	51,322	45,800	-	7,250
<b>3,923,489</b>	<b>1,865,871</b>	<b>Total current liabilities</b>	<b>4,549,695</b>	<b>3,808,270</b>	<b>2,483,580</b>	<b>2,153,922</b>
<b>4,722,840</b>	<b>2,463,317</b>	<b>Total liabilities</b>	<b>5,286,946</b>	<b>4,649,715</b>	<b>2,950,680</b>	<b>2,810,331</b>
<b>11,016,770</b>	<b>6,273,843</b>	<b>Total equity and liabilities</b>	<b>11,977,344</b>	<b>10,558,160</b>	<b>6,614,867</b>	<b>6,359,109</b>
<b>191.95</b>	<b>128.25</b>	Net assets per share ( Rs.)	<b>199.53</b>	179.88	<b>123.32</b>	119.44

"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  
1<sup>st</sup> February 2016

Sgd.

H S R Kariyawasan  
Managing Director

**Haycarb PLC**  
**STATEMENTS OF CHANGES IN EQUITY**  
For the Nine months ended 31st December

	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	
<b>GROUP</b>									
<b>Balance as at 01.04.2014</b>	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	-	-	-	-	-	415,535	415,535	92,415	507,950
Other comprehensive income for the period	-	-	227,443	(18,139)	-	-	209,304	2,991	212,295
Movement in reserve in equity accounted investee	-	-	-	-	-	41,442	41,442	-	41,442
Dividends	-	-	-	-	-	(89,137)	(89,137)	-	(89,137)
<b>Balance as at 31.12.2014</b>	<b>331,774</b>	<b>373,907</b>	<b>541,660</b>	<b>260,364</b>	<b>519,353</b>	<b>3,317,563</b>	<b>5,344,621</b>	<b>563,824</b>	<b>5,908,445</b>
<b>Balance as at 01.04.2015</b>	331,774	570,848	521,316	217,680	519,353	3,542,235	5,703,206	590,724	6,293,930
Super gains tax	-	-	-	-	-	(64,900)	(64,900)	-	(64,900)
<b>Adjusted balance as at 01.04.2015</b>	<b>331,774</b>	<b>570,848</b>	<b>521,316</b>	<b>217,680</b>	<b>519,353</b>	<b>3,477,335</b>	<b>5,638,306</b>	<b>590,724</b>	<b>6,229,030</b>
Profit for the period	-	-	-	-	-	428,110	428,110	172,023	600,133
Other comprehensive income for the period	-	-	(93,581)	62,918	-	-	(30,663)	(907)	(31,570)
Movement in reserve in equity accounted investee	-	-	-	-	-	11,654	11,654	-	11,654
Dividends	-	-	-	-	-	(118,849)	(118,849)	-	(118,849)
<b>Balance as at 31.12.2015</b>	<b>331,774</b>	<b>570,848</b>	<b>427,735</b>	<b>280,598</b>	<b>519,353</b>	<b>3,798,250</b>	<b>5,928,558</b>	<b>761,840</b>	<b>6,690,398</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 01.04.2014</b>	331,774	208,009	519,353	314,217	1,919,996	3,293,349
Profit for the period	-	-	-	-	117,122	117,122
Other comprehensive income for the period	-	-	-	227,444	-	227,444
Dividends	-	-	-	-	(89,137)	(89,137)
<b>Balance as at 31.12.2014</b>	<b>331,774</b>	<b>208,009</b>	<b>519,353</b>	<b>541,661</b>	<b>1,947,981</b>	<b>3,548,778</b>
<b>Balance as at 01.04.2015</b>	331,774	309,253	519,353	521,316	2,128,830	3,810,526
Super gains tax	-	-	-	-	(44,757)	(44,757)
<b>Adjusted balance as at 01.04.2015</b>	<b>331,774</b>	<b>309,253</b>	<b>519,353</b>	<b>521,316</b>	<b>2,084,073</b>	<b>3,765,769</b>
Profit for the period	-	-	-	-	110,848	110,848
Other comprehensive income for the period	-	-	-	(93,581)	-	(93,581)
Dividends	-	-	-	-	(118,849)	(118,849)
<b>Balance as at 31.12.2015</b>	<b>331,774</b>	<b>309,253</b>	<b>519,353</b>	<b>427,735</b>	<b>2,076,072</b>	<b>3,664,187</b>

**Haycarb PLC**  
**Cash Flow Statements**

Group Audited 31.03.2015 Rs.' 000	Company Audited 31.03.2015 Rs.' 000		Group		Company	
			2015 Rs.' 000	2014 Rs.' 000	2015 Rs.' 000	2014 Rs.' 000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
1,070,336	380,561	Profit before tax	702,355	601,031	120,598	124,372
		<b>Adjustments for :</b>				
308,045	79,055	Depreciation and impairment of property, plant & equipment	224,562	193,145	61,952	53,795
15,226	12,975	Amortization of intangible assets	15,701	-	12,319	-
2,260	-	Revaluation loss charged to income statement	-	-	-	-
-	-	Amortization of non-current financial assets	-	8,772	-	9,599
(292)	(9)	(Gain)/loss on disposal of property, plant & equipment	(3,084)	(491)	(6,838)	(7,733)
(93,580)	(9,658)	Gain/(loss) on translation on foreign currencies	12,132	(12,223)	17,335	-
(24,527)	-	Exchange difference on translation of foreign entities	58,746	(14,417)	-	-
(74,747)	(47,873)	Finance income	(169,350)	(44,663)	(112,259)	(26,950)
319,939	113,719	Finance cost	295,722	162,101	149,004	76,357
-	(184,192)	Dividend income - subsidiaries	-	-	(51,000)	(47,982)
(11,457)	-	Share of profit from equity accounted investee	(4,051)	(11,131)	-	-
4,166	2,885	Provision/(reversal) for slow moving inventory	2,549	1,500	1,550	1,500
24,765	-	Provision / (reversal) for unrealized profit on inventories	42,266	7,047	-	-
9,732	-	Write off of debtors	-	-	-	-
(2,139)	-	Provision / (reversal) of bad and doubtful debts	12,608	(2,108)	-	-
54,045	34,030	Provision for retiring gratuity	33,000	30,000	30,000	24,000
1,601,771	381,493	<b>Operating cash flows before working capital changes</b>	<b>1,223,156</b>	<b>918,563</b>	<b>222,661</b>	<b>206,958</b>
		Working Capital Adjustments:				
15,383	144,946	(Increase)/decrease in trade and other receivables and Prepayme	(339,604)	(139,925)	(85,009)	67,069
(26,492)	(88,720)	(Increase)/decrease in amounts receivable from related parties	24,899	(542)	(144,836)	(125,348)
(928,104)	(244,842)	(Increase)/decrease in inventories	(457,444)	(618,031)	(122,759)	(357,890)
21,787	(65,031)	Increase/(decrease) in trade and other payables	219,911	(109,172)	126,253	(36,426)
305,452	71,892	Increase/(decrease) in amount due to related parties	(81,917)	150,739	(14,714)	29,353
989,797	199,738		589,001	201,632	(18,404)	(216,284)
(166,632)	(67,153)	Interest paid	(108,646)	(116,901)	(40,060)	(50,225)
(183,995)	(17,212)	Income tax paid	(180,148)	(115,576)	(54,507)	-
(18,137)	(18,137)	Retiring gratuity paid	(19,710)	(17,847)	(19,475)	(11,847)
621,034	97,236	<b>Net cash flows from operating activities</b>	<b>280,497</b>	<b>(48,692)</b>	<b>(132,446)</b>	<b>(278,356)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
2,044	93	Proceeds from sale of property, plant & equipment	3,156	2,698	6,988	-
(639,536)	(159,961)	Purchase of property, plant & equipment	(442,039)	(459,923)	(153,322)	(110,295)
(24,906)	(17,324)	Acquisition of intangible assets	(26,145)	-	-	-
5,906	1,853	Interest received	2,458	4,705	8,076	1,569
186	186	Dividend received from equity accounted investee	186	186	186	186
24,414	208,418	Other dividends received	16,275	12,021	67,088	60,002
(631,892)	33,265	<b>Net cash flows used in investing activities</b>	<b>(446,109)</b>	<b>(440,313)</b>	<b>(70,984)</b>	<b>(48,538)</b>
(10,859)	130,501	<b>Net cash inflow/(outflow) before financing activities</b>	<b>(165,612)</b>	<b>(489,005)</b>	<b>(203,430)</b>	<b>(326,894)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
131,000	-	Proceeds from borrowings	169,339	130,882	-	-
(317,491)	(171,794)	Repayment of borrowings	(228,512)	(207,077)	(162,601)	(115,137)
-	-	Capital repayment on finance lease	-	-	-	-
(148,561)	(148,561)	Dividends paid to equity holders of the parent company	(171,756)	(90,828)	(171,756)	(90,828)
(86,631)	-	Dividends paid to non-controlling interest	-	-	-	-
(421,683)	(320,355)	<b>Net cash flows from /used in) financing activities</b>	<b>(230,929)</b>	<b>(167,023)</b>	<b>(334,357)</b>	<b>(205,965)</b>
(432,542)	(189,854)	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(396,541)</b>	<b>(656,028)</b>	<b>(537,787)</b>	<b>(532,859)</b>
(779,279)	(895,222)	<b>Cash and cash equivalents at the beginning of period</b>	<b>(1,211,820)</b>	<b>(779,239)</b>	<b>(1,085,076)</b>	<b>(895,223)</b>
(1,211,820)	(1,085,076)	<b>Cash and cash equivalents at the end of period (Note A)</b>	<b>(1,608,361)</b>	<b>(1,435,267)</b>	<b>(1,622,863)</b>	<b>(1,428,082)</b>
<b>Analysis of cash and cash equivalents as at 31st December</b>						
455,819	129,763	A) Bank and cash balances	451,498	409,224	134,412	119,865
67,269	2,400	Short term deposits	164,271	78,478	2,400	2,415
523,088	132,163		615,769	487,702	136,812	122,280
(1,734,908)	(1,217,239)	Bank overdrafts & short term loans	(2,224,130)	(1,922,969)	(1,759,675)	(1,550,362)
(1,211,820)	(1,085,076)	Cash and cash equivalents	(1,608,361)	(1,435,267)	(1,622,863)	(1,428,082)

## Haycarb PLC SEGMENT ANALYSIS

### INDUSTRY SEGMENTS

#### Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			31.12.2015 Rs.'000	31.12.2014 Rs.'000
Activated carbon	7,897,122	3,109,127	11,006,249	10,507,407
Environmental engineering	484,449	-	484,449	276,447
	<u>8,381,571</u>	<u>3,109,127</u>	<u>11,490,698</u>	<u>10,783,854</u>
Intra-group sales			(3,109,127)	(2,775,518)
			<u>8,381,571</u>	<u>8,008,336</u>

#### Industry segment results

##### Profit before tax

	31.12.2015 Rs.'000	31.12.2014 Rs.'000
Environmental engineering	49,805	37,355
Leisure - associate	(229)	(1,184)
	<u>777,694</u>	<u>661,920</u>
Consolidation adjustments	(33,073)	(53,842)
Unrealised profit on intra-group sales	(42,266)	(7,047)
	<u>702,355</u>	<u>601,031</u>

### INVESTOR INFORMATION

	Nine months ended		Three months ended	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
<b>Market value of shares</b>				
Closing price	164.90	173.00	164.90	173.00
Highest price recorded for the period (Rs.)	195.00 (18/06/2015 & 04/08/2015)	200.00 (24/09/2014)	190.00 (23/10/2015)	193.90 (18/11/2014)
Lowest price recorded for the period (Rs.)	158.00 (23/12/2015)	170.00 (22/12/2014)	158.00 (23/12/2015)	170.00 (22/12/2014)
Market capitalisation (Rs.)	4,899,570,638	5,140,240,875	4,899,570,638	5,140,240,875
P/E ratio	8.58	9.28	8.58	9.28
<b>Dividend payments</b>				
Final dividend 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	712	946	330	209
No of shares traded	391,299	632,496	131,117	126,581
Value of shares traded (Rs.)	71,459,327	120,536,321	28,479,914	23,273,793



## Haycarb PLC

### Notes

As at 31st December	2015 Rs.'000	2014 Rs.'000
<b>1. Issued and fully paid ordinary shares</b>		
At the beginning of the year-29,712,375 (01.04.14 - 29,712,375)	<b>331,774</b>	331,774
As at 31st December	<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 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 As per Finance Bill passed on October 20, 2015, where the aggregate profits (as per audited financial statement) of subsidiaries and the holding company, within a group of Companies, exceed Rs.2Bn for the Year of assessment 2013/14, each company of such group is liable to pay a levy known as Super Gains Tax (SGT) which is 25% of the taxable income of such company for the Year of assessment 2013/14. Accordingly the SGT liability has been computed at Rs.44.7 Million and Rs. 64.9 Million for Haycarb PLC and the Haycarb group respectively and fully paid during the quarter ended 31st December 2015. This payment is recorded as an adjustment to the opening retained earnings reported in the Statements of Changes in Equity

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 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 31ST DECEMBER, 2015**

	Name of the Shareholder	No.of Shares as at 31/12/2015	%
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	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	M. Radhakrishnan (Deceased)	201,000	0.68
10	Dr. D. Jayantha	174,000	0.59
11	Dr. H. S. M. Singh & Mrs. J. K. P. Singh	150,000	0.50
12	E.W. Balasuriya & Co. (Pvt) Ltd	142,089	0.48
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	Mr. Z.G. Carimjee	115,220	0.39
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. M.A.H. Esufally	72,747	0.24
20	Mr. A. Arulthakshanan	71,078	0.24
	<b>TOTAL</b>	<b>25,556,314</b>	<b>86.01</b>

**DIRECTORS SHAREHOLDING AS AT 31.12.2015**

<u>Name of the Director</u>	No. of Shares as at 31.12.2015
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
<b>Total</b>	<b>31,160</b>

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

<b>PERCENTAGE OF PUBLIC HOLDING AS AT 31.12.2015</b>	<b>32.16</b>
<b>Total Number of shareholders representing the public holding</b>	<b>2,005</b>

\* Mr.K.D.D.Perera holds directly and indirectly 50.28% of the total issued shares of Hayleys PLC which has 20,125,103 shares in Haycarb PLC.