

IN TERMS OF RULE 7.4 OF THE COLOMBO STOCK EXCHANGE

" NIPPON CEMENT "

TOKYO CEMENT COMPANY (LANKA) PLC

INTERIM FINANCIAL ACCOUNTS (Unaudited)

FOR THE NINE MONTHS PERIOD ENDED 31st DECEMBER 2019

CORPORATE INFORMATION

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NAME OF THE COMPANY : Tokyo Cement Company (Lanka) PLC**COMPANY REGISTRATION NO** : PQ 115**LEGAL FORM** : A public Quoted Company with Limited Liability, Incorporated in Sri Lanka in 1982 and Listed on 1st January 1984**BOARD OF DIRECTORS** :

Dr Harsha Cabral PC	Chairman and Non Executive Independent Director
Mr S. R. Gnanam	Managing Director
Mr A.S.G. Gnanam	Non Executive Director
Mr E. J. Gnanam	Non Executive Director
Mr R Seevaratnam	Non Executive Independent Director
Mr Ravi Dias	Non Executive Independent Director
Mr W .C Fernando	Director
Mr Asite Talwatte	Non Executive Independent Director
Mr Susumo Ando	Non Executive Director & Nominee Director of Ube Singapore Holdings Pte. Ltd

COMPANY SECRETARIES : Seccom (Private) Limited, (Company Secretaries)
1E - 2/1, De Fonseka Place, Colombo 5
T Phone 2590 176 Fax 2 581618
E-Mail kmaahamed@hotmail.com**HEAD OFFICE** : 469 - 1/1 Galle Road, Colombo 3
T Phone 2587 619 Fax 2500 897
Web Site www.tokyocement.lk**SUBSIDIARY COMPANIES** : Tokyo Cement Power (Lanka) (Private) Limited
: Tokyo Eastern Cement Company (Private) Limited
: Tokyo Super Aggregate (Private) Limited
: Tokyo Supermix (Private) Limited
: Tokyo Super Cement Company Lanka (Private) Limited
(Amalgamated with the Parent Company on 13th June 2019)**AUDITORS** : BDO Partners, (Chartered Accountants)
Chittambalam A Gardiner Mawatha, Colombo 2

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

- FOR THE NINE MONTHS PERIOD ENDED 31st DECEMBER 2019 - COMPANY

	COMPANY				COMPANY			
	Nine Months Ended 31st December				Quarter Ended 31st December			
	31st Dec 2019	31st Dec 2018 * Restated	31st Dec 2018 **	% Change + / (-)	31st Dec 2019	31st Dec 2018 * Restated	31st Dec 2018 **	% Change + / (-)
	Rs ' 000	Rs ' 000	Rs ' 000		Rs ' 000	Rs ' 000	Rs ' 000	
Continuing Operations								
Revenue from Contracts with Customers	16,774,439	21,662,258	17,178,638	-23%	4,938,986	7,385,236	5,044,347	-33%
Cost of Sales	(12,549,815)	(17,596,332)	(15,086,685)	-29%	(3,783,300)	(6,117,578)	(4,461,329)	-38%
Gross Profit	4,224,624	4,065,926	2,091,953	4%	1,155,686	1,267,658	583,018	-9%
Other Income	14,204	3,165	17,450	349%	9,611	956	6,020	905%
Distribution Expenses	4,238,828	4,069,091	2,109,403	4%	1,165,297	1,268,614	589,038	-8%
Administrative Expenses	(2,373,802)	(2,380,192)	(1,541,534)	0%	(765,278)	(805,237)	(527,202)	-5%
Loss on Sale of Vessel	(932,004)	(920,639)	(682,442)	1%	(208,956)	(322,493)	(221,816)	-35%
	-	(380,233)	(380,233)		-	-	-	
Profits / (Loss) from Operations	933,022	388,027	(494,806)	140%	191,063	140,884	(159,980)	36%
Finance Income	571	3,876	3,613	-85%	18	453	453	-96%
Finance Expenses	(1,039,506)	(826,482)	(765,904)	26%	(373,286)	(298,733)	(273,474)	25%
(Loss) before Taxation	(105,913)	(434,579)	(1,257,097)	-76%	(182,205)	(157,396)	(433,001)	16%
Income Tax Expenses	(65,460)	(301,395)	(44,097)	-78%	2,164	(77,473)	(14,212)	-103%
(Loss) for the Period	(171,373)	(735,974)	(1,301,194)	-77%	(180,041)	(234,869)	(447,213)	-23%
Other Comprehensive Income	-	-	-		-	-	-	
Total Comprehensive (Loss) for the Period	(171,373)	(735,974)	(1,301,194)	-77%	(180,041)	(234,869)	(447,213)	-23%
	=====	=====	=====		=====	=====	=====	
Basic Earnings/Loss Per Share (Rs)	(0.43)	(1.84)	(3.25)	-77%	(0.45)	(0.59)	(1.12)	-23%

* The Comparative figures for the Quarter Ended 31st December 2019 have been re-stated due to Amalgamation of Tokyo Super Cement Company Lanka (Private) Limited with the Parent Company on 13th June 2019 and are in accordance with the Guidelines issued by the ICASL under Statement of Recommended Practice (SORP) - merger accounting for common Control of business combination

** Comparative as a stand alone entity as at 31st December have also been given to aid comparability
27th January 2020
COLOMBO

Sgd
Mr Ajith Kumara
Deputy General Manager - Finance

The above figures are provisional and subject to Audit

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

- FOR THE NINE MONTHS ENDED 31st DECEMBER 2019 - GROUP

	GROUP			GROUP		
	Nine Months Ended 31st December			Quarter Ended 31st December		
	31st Dec 2019	31st Dec 2018	% Change + / (-)	31st Dec 2019	31st Dec 2018	% Change + / (-)
	Rs ' 000	Rs ' 000		Rs ' 000	Rs ' 000	
Continuing Operations						
Revenue from Contracts with Customers	27,382,393	27,401,291	-0%	8,267,908	9,499,479	-13%
Cost of Sales	(19,697,972)	(22,222,865)	-11%	(6,064,950)	(7,830,029)	-23%
Gross Profit	7,684,421	5,178,426	48%	2,202,958	1,669,450	32%
Other Income	16,119	3,386	376%	9,724	800	1116%
	7,700,540	5,181,812	49%	2,212,682	1,670,250	32%
Distribution Expenses	(3,140,449)	(2,634,935)	19%	(1,054,198)	(889,823)	18%
Administrative Expenses	(1,269,636)	(1,267,429)	0%	(335,724)	(442,555)	-24%
Loss on Sale of Vessel	-	(380,233)		-	-	
Profits from Operations	3,290,455	899,215	266%	822,760	337,872	144%
Finance Income	896	3,655	-75%	110	412	-73%
Finance Expenses	(1,390,550)	(1,169,854)	19%	(484,071)	(410,649)	18%
Profit / (Loss) before Taxation	1,900,801	(266,984)	-812%	338,799	(72,365)	-568%
Income Tax Expenses	(289,223)	(396,045)	-27%	(78,689)	(109,023)	-28%
Profit / (Loss) for the Period	1,611,578	(663,029)	-343%	260,110	(181,388)	-243%
Other Comprehensive Income	-	-		-	-	
Total Comprehensive Income / (Loss) for the Period	1,611,578	(663,029)	-343%	260,110	(181,388)	-243%
Attributable to Equity of the Parent	1,611,945	(662,186)	-343%	257,379	(174,540)	-247%
Non Controlling Interest	(367)	(843)	-56%	2,731	(6,848)	-140%
Basic Earning Per Share (Rs)	4.02	(1.65)		0.64	(0.44)	

The above figures are provisional and subject to Audit

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TOKYO CEMENT COMPANY (LANKA) PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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AS AT 31st DECEMBER 2019

	Group		Company		
	As at 31st Dec 2019 Rs ' 000	As at 31 st Mar 2019 Rs ' 000	As at 31st Dec 2019 Rs ' 000	As at 31 st Mar 2019 * (Restated) Rs ' 000	As at 31 st Mar 2019 ** Rs ' 000
ASSETS					
<u>Non Current Assets</u>					
Property, Plant and Equipment	27,104,636	26,877,308	12,209,660	11,957,476	9,973,759
Right of Use Assets	1,071,042	-	986,337	-	-
Capital Work-in-Progress	667,968	748,559	551,349	675,050	675,050
Intangible Assets	91,942	116,232	49,119	72,499	72,499
Investments in Subsidiaries	-	-	12,037,177	12,037,177	12,637,618
Operating Lease Pre-payment	-	426,574	-	426,574	426,574
Total Non Current Assets	28,935,588	28,168,673	25,833,642	25,168,776	23,785,500
<u>Current Assets</u>					
Inventories	3,004,711	3,635,625	1,961,806	2,651,867	2,300,371
Trade and Other Receivables	6,336,132	6,303,454	4,067,899	4,275,818	3,717,511
Operating lease Pre-payments	-	4,761	-	4,761	4,761
Amount Due from Related Parties	-	-	895,646	692,584	679,454
Financial Investments	7,424	7,099	-	-	-
Cash and Cash Equivalents	320,146	341,131	125,621	204,333	153,348
Total Current Assets	9,668,413	10,292,070	7,050,972	7,829,363	6,855,445
TOTAL ASSETS	38,604,001	38,460,743	32,884,614	32,998,139	30,640,945

Figures in brackets indicate deductions

Statement of Financial Position of the Company as at 31st December 2019 and the Consolidated Statement of Comprehensive Income for the Period then ended are drawn up from the unaudited accounts of the Company, and they provide the information required by the Colombo Stock Exchange

The Board of Directors at its meeting held on 27th January 2020, on the Recommendation of the Audit Committee, approved the accounts for circulation to the members of the Company in terms of Rule 7.4 of the Colombo Stock Exchange

27th January 2020
 COLOMBO

Sgd S R Gnanam
 Managing Director

Sgd Mr W C Fernando
 Director

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TOKYO CEMENT COMPANY (LANKA) PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31st DECEMBER 2019

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	Group		Company		
	As at 31st Dec 2019	As at 31 st Mar 2019	As at 31st Dec 2019	As at 31 st Mar 2019 * (Restated)	As at 31 st Mar 2019 **
	Rs ' 000	Rs ' 000	Rs ' 000	Rs ' 000	Rs ' 000
<u>EQUITY AND LIABILITIES</u>					
<u>Capital and Reserves</u>					
Stated Capital	4,239,611	4,239,611	4,239,611	4,239,611	4,239,611
Retained Earnings	12,264,110	10,682,587	10,368,816	10,612,987	9,468,107
Equity Attributable to Equity holders of Parent	16,503,721	14,922,198	14,608,427	14,852,598	13,707,718
Non Controlling Interest	93,210	93,577	-	-	-
Total Equity	16,596,931	15,015,775	14,608,427	14,852,598	13,707,718
<u>Non Current Liabilities</u>					
Interest Bearing Borrowing	7,813,022	4,853,285	7,106,114	4,058,450	4,058,450
Deferred Tax Liability	2,952,931	2,725,668	1,727,219	1,722,483	1,220,869
Retirement Benefits Obligations	234,452	224,905	171,732	167,665	153,239
Finance Lease Obligation	274,857	19,300	236,773	16,663	16,663
	11,275,262	7,823,158	9,241,838	5,965,261	5,449,221
<u>CURRENT LIABILITIES</u>					
Trade and Other Payables	2,462,141	4,813,385	1,695,161	3,951,179	3,669,917
Amount Due to Related Parties	-	-	1,828,329	221,675	1,001,531
Short Term Borrowings	6,557,959	9,212,125	4,509,909	7,075,347	5,996,644
Finance Lease Obligation	41,703	7,462	34,258	4,585	4,585
Bank Overdraft	1,670,005	1,588,838	966,692	927,494	811,329
Total Current Liabilities	10,731,808	15,621,810	9,034,349	12,180,280	11,484,006
<u>TOTAL EQUITY AND LIABILITIES</u>	38,604,001	38,460,743	32,884,614	32,998,139	30,640,945

Net Assets Represented by :

Ordinary Shares - Voting	267,300,000	267,300,000	267,300,000	267,300,000	267,300,000
Ordinary Shares - Non Voting	133,650,000	133,650,000	133,650,000	133,650,000	133,650,000
Net Assets Per Share	41.16	37.22	36.43	37.04	34.19

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FOR THE PERIOD

Cash Flow from Operating Activities

A Cash Generated from Operations

	GROUP		COMPANY		
	31- 12-19 Rs ' 000	31-12-18 Rs ' 000	31- 12-19 Rs ' 000	31-12-18 Rs ' 000	31-12-18 Rs ' 000
				Restated *	**
Profit before Taxation	1,900,801	(266,984)	(105,913)	(434,579)	(1,257,097)
Adjustment for -					
Depreciation	993,802	1,002,867	536,429	545,771	481,208
Provision for Gratuity	17,587	37,342	12,107	28,236	25,183
Loss / (Profit) on Sale of PPE	(1,917)	380,233	(1,917)	380,233	380,233
Amortization of Lease/Intangible Assets	57,272	16,235	52,602	16,235	9,976
Interest Income	(896)	(3,655)	(571)	(3,655)	(3,655)
Interest Expense	1,390,550	1,169,854	1,039,506	826,261	765,904
	-----	-----	-----	-----	-----
Operating Profit before Working Capital Change	4,357,199	2,335,892	1,532,243	1,358,502	401,752
(Increase) / Decrease in Inventory	630,914	(398,806)	690,061	(240,499)	(401,399)
(Increase) / Decrease in Receivables	(32,678)	(2,039,749)	207,919	(678,472)	(534,879)
Increase / (Decrease) in Payables	(2,413,835)	1,747,364	(2,316,742)	1,447,868	(763,667)
Advance to/From Subsidiary Companies			1,403,592	74,424	1,203,890
Cash Generated from Operation	2,541,600	1,644,701	1,517,073	1,961,823	(94,303)
Interest Paid	(1,390,550)	(1,169,854)	(1,039,506)	(826,261)	(765,904)
Income Tax Paid	-	(120,376)	-	(87,604)	(87,604)
Gratuity Paid	(8,040)	(15,995)	(8,040)	(15,662)	(15,662)
Net Cash from Operating Activities	1,143,010	338,476	469,527	1,032,296	(963,473)
Cash Flow from Investing Activities					
Purchase of Property, Plant and Equipment	(1,121,464)	(2,028,845)	(645,837)	(1,106,519)	(1,104,531)
Sale Proceeds from Disposal of PPE	1,917	488,786	1,917	488,786	488,786
Withdrawals/ (Investments) in Short Term Investment	(325)	(34)	-	-	-
Interest Received	896	3,655	571	3,655	3,655
Investment in Subsidiary	-	-	-	(1,963,560)	-
Net Cash Generated in Investing Activities	(1,118,976)	(1,536,438)	(643,349)	(2,577,638)	(612,090)
Cash Flow from Financing Activities					
Receipt/(Repayment) of Term Loans (net)	305,571	412,735	482,226	1,110,980	1,157,123
Lease Rental Paid	(311,472)	(2,117)	(306,029)	(269)	(269)
Dividend Paid	(120,285)	-	(120,285)	-	-
Net Cash Generated /(used) in Financing Activities	(126,186)	410,618	55,912	1,110,711	1,156,854
Net Increase / (Decrease) in Cash and Cash Equivalents	(102,152)	(787,344)	(117,910)	(434,631)	(418,709)
Cash and Cash Equivalents at Beginning of Period	(1,247,707)	(463,243)	(723,161)	(154,156)	(160,394)
Cash and Cash Equivalents at End of Period	(1,349,859)	(1,250,587)	(841,071)	(588,787)	(579,103)

B Analysis of Cash and Cash Equivalents

Bank and Cash Balances	320,146	395,472	125,621	283,533	193,931
Bank Overdrafts	(1,670,005)	(1,646,059)	(966,692)	(872,320)	(773,034)
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	(1,349,859)	(1,250,587)	(841,071)	(588,787)	(579,103)

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TOKYO CEMENT COMPANY (LANKA) PLC
STATEMENT OF CHANGES IN EQUITY

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GROUP	Attributable to Equity Shareholders			Non Controlling Interest	TOTAL EQUITY
	Stated Capital Voting and Non Voting	Retained Earnings	Total		
	Rs ' 000	Rs ' 000	Rs ' 000	Rs ' 000	Rs ' 000
Balance as at 1st April 2018	4,239,611	11,188,957	15,428,568	61,968	15,490,536
Net Loss for the Period	-	(662,186)	(662,186)	(843)	(663,029)
Balance As at 31st December 2018	4,239,611	10,526,771	14,766,382	61,125	14,827,507
Balance as at 1st April 2019	4,239,611	10,682,586	14,922,197	93,577	15,015,774
Effect on Transition to SLFRS 16	-	89,864	89,864	-	89,864
PROFIT for the Period	-	1,611,945	1,611,945	(367)	1,611,578
Dividends Paid	-	(120,285)	(120,285)	-	(120,285)
Balance As at 31st December 2019	4,239,611	12,264,110	16,503,721	93,210	16,596,931

COMPANY

	Stated Capital Voting and Non Voting	Retained Earnings	TOTAL EQUITY
	Rs ' 000	Rs ' 000	Rs ' 000
Balance as at 1st April 2018 - Restated	4,239,611	10,955,104	15,194,715
Loss for the Period	-	(735,974)	(735,974)
Balance As at 31st December 2018	4,239,611	10,219,130	14,458,741
Balance as at 1st April 2019	4,239,611	10,612,987	14,852,598
Effect on Transition to SLFRS 16	-	47,487	47,487
NET LOSS for the Period	-	(171,373)	(171,373)
Dividends Paid	-	(120,285)	(120,285)
Balance As at 31st December 2019	4,239,611	10,368,816	14,608,427

1 Dividend Payments

	Date Paid	Voting Ord Share	Non Voting Ord Share
First and Final Dividends 2017/18	27th Mar 2018	Rs 1/25 per share	Rs 1/25 per share
First and Final Dividends 2018/19	27th Aug 2019	Cents 30 per share	Cents 30 per share

2 Share Trading from 1 st October 2019 to 31st December 2019

	<u>31st Dec 19</u> Voting	<u>31st Dec 18</u> Voting	<u>31st Dec 19</u> Non Voting	<u>31st Dec 18</u> Non Voting
No of Transactions	9,063	5,080	13,941	2,156
No of Shares Traded	24,945,684	18,857,598	41,206,063	5,289,610
Value of Shares Traded (Rs)	1,133,241,076	492,158,150	1,507,637,572	123,504,447
Market Value (Rs)	48.00	25.20	39.20	23.00

3 Stated Capital of Rs 4,239,611,750/= is Represented by :

Ordinary Shares - Voting	267,300,000
Ordinary Shares - Non Voting	133,650,000

4 Deferred Liabilities

Deferred Taxation is provided on the liability method in respect of the excess of capital allowances over historical cost depreciation and other material timing differences. It also includes sums provided for retirement benefit obligations.

5 Accounting Policies

The Company has followed the same Accounting Policies as disclosed in the Annual Report for the financial year ended 31 st March 2019 and are in compliance with LKAS 34 - Interim Financial Reporting of the Company and Group.

6 Sale of Electricity to The National Grid

The excess power generated from the Biomass power plant is sold to the National Grid.

7 Comparative Information

The accounting policies have been consistently applied by the Company and are consistent with those of the previous year. The previous year's figures and phrases have been re-arranged wherever necessary to conform to the current year's presentation.

8 Events After the Reporting Period

No material events subsequent to the period have occurred where adjustments are necessary. There has been no significant change in the nature of the contingent liability and contingent asset which were disclosed in the previous annual report

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9 Holding and Subsidiary Companies

<u>Subsidiary Companies</u>	% holding
Tokyo Cement Power (Lanka) (Pvt) Limited	100 %
Tokyo Eastern Cement Company (Pvt) Limited	100 %
Tokyo Super Aggregate (Pvt) Limited	51 %
Tokyo Supermix (Pvt) Limited	100 %
Tokyo Super Cement Company Lanka (Private) Limited (Amalgamated with the Parent Company on 13th June 2019)	100 %

The Group accounts for the period 2019/20 includes the operating results of the subsidiary companies

10 Amalgamation - Tokyo Super Cement Company Lanka (Pvt) Ltd

In terms of Section 242 (1) of the Companies Act No 07 of 2007, Tokyo Super Cement Company Lanka (Pvt) Ltd was amalgamated with Tokyo Cement Company (Lanka) PLC and a Certificate of Amalgamation has been issued by the Registrar General of Companies on 13th June 2019 in terms of Section 244 (1) (a) of the Companies Act No 07 of 2007.

11 Market Price per Share	<u>31st Dec 19</u> <u>Voting</u>	<u>31st Dec 18</u> <u>Voting</u>	<u>31st Dec 19</u> <u>Non Voting</u>	<u>31st Dec 18</u> <u>Non Voting</u>
Highest for The Period	55.00	30.60	44.30	26.80
Lowest for The Period	33.10	22.00	27.50	20.00
Last Traded for The Period	48.00	25.20	39.20	23.00
12 Public Shareholding	<u>31st Dec 19</u> <u>Voting</u>	<u>31st Dec 18</u> <u>Voting</u>	<u>31st Dec 19</u> <u>Non Voting</u>	<u>31st Dec 18</u> <u>Non Voting</u>
The percentage of shares held by Public	39.16 %	39.16 %	100 %	100 %
No of Public Shareholders	3,918	3,820	4,041	3,408
13 Float Adjusted Market Capitalization	<u>31st Dec 19</u> <u>Voting</u> Rs		<u>31st Dec 19</u> <u>Non Voting</u> Rs	
	5,029,516,800		5,239,080,000	
14 Minimum Public Holding				

The Company is compliant with Section 7.13.2 of the Listing Rules of Colombo Stock Exchange re-minimum public holding requirement set out in Section 7.13.1

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15 New standards adopted by the Group

On adoption of SLFRS 16 Leases, the Group recognized lease liabilities in relation to leases which had previously been classified as 'Operating Leases' under the principles of LKAS 17 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate as of the transition date. The Group has adopted SLFRS 16 using modified retrospective method from 1st April 2019, without restating comparatives for the 2018/19 reporting period, as permitted under the specific transitional provisions in the standard

The effect of adoption SLFRS 16 as at 1st April 2019 as follows :

	Group <u>Rs'000'</u>	Company <u>Rs'000'</u>
Non Current Assets		
Right of Use Assets	820,231	732,396
Equity & Liabilities		
Revenue Reserves	89,864	47,487
Lease Liability	299,032	253,574

Amount recognized in the statement of financial position and Profit & Loss for the period.

	Right of use asset			
	Group		Company	
	Land <u>Rs'000'</u>	Total <u>Rs'000'</u>	Land <u>Rs'000'</u>	Total <u>Rs'000'</u>
As at 1st April 2019	820,231	820,231	732,396	732,396
Lease Obtained	283,163	283,163	283,163	283,163
Amortization Expenses	(32,352)	(32,352)	(29,222)	(29,222)
As at 31st December 2019	<u>1,071,042</u>	<u>1,071,042</u>	<u>986,337</u>	<u>986,337</u>

	Lease liability			
	Group		Company	
	Land <u>Rs'000'</u>	Total <u>Rs'000'</u>	Land <u>Rs'000'</u>	Total <u>Rs'000'</u>
As at 1st April 2019	299,032	299,032	253,574	253,574
Lease Obtained	283,163	283,163	283,163	283,163
Settlement	(305,140)	(305,140)	(301,336)	(301,336)
As at 31st December 2019	<u>277,055</u>	<u>277,055</u>	<u>235,401</u>	<u>235,401</u>

Statement of Profit & loss for the period

	Group <u>Rs'000'</u>	Company <u>Rs'000'</u>
Amortization Expenses	32,352	29,222
Lease interest	16,312	9,316
Total expense	<u>48,664</u>	<u>38,538</u>

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Twenty Largest Voting Shareholders as at

	31st Dec 19 No of Shares	%	31st Dec 18 No of Shares	%
ST. ANTHONYS CONSOLIDATED (PVT) LTD	73,507,172	27.5%	73,507,172	27.50%
SOUTH ASIAN INVESTMENT (PVT) LTD	53,820,756	20.1%	53,820,756	20.13%
UBE SINGAPORE HOLDINGS PTE. LTD	26,730,000	10.0%	26,730,000	10.00%
MARINA BAY HOLDING AND INVESTMENT PTE.LTD.	16,038,000	6.0%	16,038,000	6.00%
CAPITAL CITY HOLDINGS (PRIVATE) LIMITED	8,019,367	3.0%	8,019,367	3.00%
J.B. COCOSHELL (PVT) LTD	7,953,574	3.0%	5,651,912	2.11%
CITIBANK NEWYORK S/A NORGES BANK ACCOUNT 2	7,517,872	2.8%	Not in Top 20 List	-
CEYLON GUARDIAN INVESTMENT TRUST PLC A/C # 02	3,527,694	1.3%	3,527,694	1.32%
NORTHERN TRUST COMPANY S/A APOLLO ASIA FUND LIMITE	3,245,603	1.2%	3,245,603	1.21%
STATE STREET LUXEMBOURG C/O SSBT-GOODHART PARTNERS	2,400,000	0.9%	2,400,000	0.90%
CEYLON INVESTMENT PLC A/C # 02	2,107,374	0.8%	2,107,374	0.79%
SEYLAN BANK PLC/S.R. FERNANDO	1,605,518	0.6%	Not in Top 20 List	-
MR. R. MAHESWARAN	1,096,940	0.4%	1,096,940	0.41%
MISS A. RADHAKRISHNAN	1,096,939	0.4%	Not in Top 20 List	0.00%
MISS M.P. RADHAKRISHNAN	1,096,939	0.4%	Not in Top 20 List	0.00%
UNION ASSURANCE PLC/ACCOUNT NO. 05 (UNIT-LINKED LI	1,070,125	0.4%	Not in Top 20 List	-
RUBBER INVESTMENT TRUST LIMITED A/C # 01	1,062,620	0.4%	Not in Top 20 List	-
HATTON NATIONAL BANK PLC/CAPITAL TRUST HOLDINGS LI	1,015,450	0.4%	2,008,309	0.75%
SAMPATH BANK PLC/CAPITAL TRUST HOLDINGS LIMITED	1,000,200	0.4%	Not in Top 20 List	-
MR. K.R. KAMON	915,288	0.3%	Not in Top 20 List	-
TOTAL	214,827,431	80.4%	198,153,127	74.13%

Twenty Largest Non Voting Shareholders as at

	31st Dec 19 No of Shares	%	31st Dec 18 No of Shares	%
SERENDIP INVESTMENTS LIMITED	16,258,204	12.2%	Not in Top 20 List	-
NORTHERN TRUST COMPANY S/A APOLLO ASIA FUND LIMITE	10,561,789	7.9%	10,561,789	7.90%
SEB AB-TUNDRA SUSTAINABLE FRONTIER FUND	7,888,114	5.9%	8,708,114	6.52%
STATE STREET LUXEMBOURG C/O SSBT-ALLIANCEBERNSTEIN	6,827,366	5.1%	6,827,366	5.11%
EMPLOYEES PROVIDENT FUND	5,643,524	4.2%	5,643,524	4.22%
DEUTSCHE BANK AG AS TRUSTEE FOR JB VANTAGE VALUE E	4,914,606	3.7%	4,914,606	3.68%
GF CAPITAL GLOBAL LIMITED	4,226,000	3.2%	4,976,000	3.72%
CITIBANK NEWYORK S/A NORGES BANK ACCOUNT 2	3,962,639	3.0%	Not in Top 20 List	-
RUBBER INVESTMENT TRUST LIMITED A/C # 01	2,672,872	2.0%	1,188,480	0.89%
J.B. COCOSHELL (PVT) LTD	2,434,929	1.8%	Not in Top 20 List	0.00%
PEOPLES LEASING & FINANCE PLC/HI LINE TRADING (PV	1,825,938	1.4%	1,852,138	1.39%
SEYLAN BANK PLC/ARRC CAPITAL (PVT) LTD	1,810,115	1.4%	Not in Top 20 List	-
DEUTSCHE BANK AG-NATIONAL EQUITY FUND	1,689,284	1.3%	3,720,000	2.78%
DFCC BANK PLC A/C 1	1,472,515	1.1%	1,472,515	1.10%
AMALIYA PRIVATE LIMITED	1,246,357	0.9%	Not in Top 20 List	-
MR. A. HASSENALLY RAJKOTWALA	1,223,508	0.9%	1,223,508	0.92%
ASKOLD (PRIVATE) LIMITED	1,100,000	0.8%	1,050,000	0.79%
MR. Y.A.H. RAJKOTWALA	1,093,726	0.8%	1,093,726	0.82%
BANK OF CEYLON-NO2 A/C (BOC PTF)	1,041,430	0.8%	Not in Top 20 List	-
UNION ASSURANCE PLC-UNIVERSAL LIFE FUND	1,037,974	0.8%	Not in Top 20 List	-
TOTAL	78,930,890	59.06%	53,231,766	39.83%

Directors / CEO's Shareholdings

	Voting Ordinary Shares		Non Voting Ordinary Shares	
	No of <u>Shares Held</u> <u>As at 31/12/19</u>	No of <u>Shares Held</u> <u>As at 31/12/18</u>	No of <u>Shares Held</u> <u>As at 31/12/19</u>	No of <u>Shares Held</u> <u>As at 31/12/18</u>
Local Joint Venture Partner - St Anthony's Consolidated (Private) Limited	73,507,172	73,507,172	0	0
Gnanam A S G	14	14	0	0
Gnanam S R - Managing Director/CEO	14	14	0	0
Gnanam E J	14	14	0	0
Ube Singapore Holdings Pte. Ltd	26,730,000	26,730,000	0	0
Mr Susumu Ando (Non Executive and Nominee Director of UBE Singapore Pte. Ltd)	0	0	0	0
Mr W .C Fernando - Director	0	0	71,280	71,280
Independent Non Executive Directors				
Mr Ranjeevan Seevaratnam	0	0	0	0
Dr Harsha Cabral	0	0	0	0
Mr Ravi Dias	0	0	0	0
Mr Asite Talwatte	0	0	0	0
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	100,237,214	100,237,214	71,280	71,280
	=====	=====	=====	=====
Total Shares in Issue	267,300,000	267,300,000	133,650,000	133,650,000

Chief Executive Officer's Shareholding

Mr S R Gnanam, the Managing Director and Chief Executive Officer is also director and shareholder of the following companies

	Voting Ordinary Shares		Non Voting Ordinary Shares	
	No of <u>Shares Held</u> <u>As at 31/12/19</u>	No of <u>Shares Held</u> <u>As at 31/12/18</u>	No of <u>Shares Held</u> <u>As at 31/12/19</u>	No of <u>Shares Held</u> <u>As at 31/12/18</u>
St Anthony's Consolidated (Pvt) Limited	73,507,172	73,507,172	0	0
South Asian Investment (Pvt) Limited	53,820,756	53,820,756	0	0
Capital City Holdings (Pvt) Limited	8,019,367	8,019,367	0	0
St Anthony's Hardware (Pvt) Limited	545,292	545,292	0	0
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TOTAL	135,892,587	135,892,587	0	0
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