

IN TERMS OF RULE 7.4 OF THE COLOMBO STOCK EXCHANGE

" NIPPON CEMENT "

TOKYO CEMENT COMPANY (LANKA) PLC

INTERIM FINANCIAL ACCOUNTS (Unaudited)

FOR THE SIX MONTHS PERIOD ENDED 30th SEPTEMBER 2019

**CORPORATE INFORMATION**

Page 1 of 11

**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 SIX MONTHS PERIOD ENDED 30th SEPTEMBER 2019 - COMPANY

	COMPANY				COMPANY			
	(For the 2nd Quarter )				(For the 2nd Quarter )			
	Six Mths Ended 30th Sept 2019	Six Mths Ended 30th Sept 2018 * Restated	Six Mths Ended 30th Sept 2018 **	% Change + / (-)	Three Mths Ended 30th Sept 2019	Three Mths Ended 30th Sept 2018 * Restated	Three Mths Ended 30th Sept 2018 **	% Change + / (-)
	Rs ' 000	Rs ' 000	Rs ' 000		Rs ' 000	Rs ' 000	Rs ' 000	
<b>Continuing Operations</b>								
Revenue from Contracts with Customers	11,835,453	14,277,022	12,134,291	-17%	6,083,179	8,148,192	6,920,749	-25%
Cost of Sales	(8,766,515)	(11,478,754)	(10,625,356)	-24%	(4,545,532)	(6,582,480)	(6,087,149)	-31%
Gross Profit	3,068,938	2,798,268	1,508,935	10%	1,537,647	1,565,712	833,600	-2%
Other Income	4,593	2,209	11,430	108%	1,030	2,209	7,520	-53%
	3,073,531	2,800,477	1,520,365	10%	1,538,677	1,567,921	841,120	-2%
Distribution Expenses	(1,608,524)	(1,574,954)	(1,014,332)	2%	(780,348)	(803,510)	(516,375)	-3%
Administrative Expenses	(723,048)	(598,146)	(460,626)	21%	(407,001)	(317,263)	(237,541)	28%
Loss on Sale of Vessel	-	(380,233)	(380,233)		-	-	-	
Profits / (Loss) from Operations	741,959	247,144	(334,826)	200%	351,328	447,148	87,204	-21%
Finance Income	553	3,243	3,160	22779%	553	2,046	2,006	-73%
Finance Expenses	(666,220)	(527,749)	(492,430)	-100%	(318,986)	(257,402)	(250,257)	24%
Profit / (Loss) before Taxation	76,292	(277,362)	(824,096)	-128%	32,895	191,792	(161,047)	-83%
Income Tax Expenses	(67,624)	(223,921)	(29,885)	-70%	(16,604)	(132,199)	(15,562)	-87%
Profit / (Loss) for the Period	8,668	(501,283)	(853,981)	-102%	16,291	59,593	(176,609)	-73%
Other Comprehensive Income	-	-	-		-	-	-	
Total Comprehensive Income / (Loss) for the Period	8,668	(501,283)	(853,981)	-102%	16,291	59,593	(176,609)	-73%
	=====	=====	=====		=====	=====	=====	
Basic Earnings Per Share ( Rs )	0.02	(1.25)	(2.13)	-102%	0.04	0.15	(0.44)	-73%

\* The Comparative figures for the Quarter Ended 30th September 2018 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 30th September have also been given to aid comparability

6th November 2019

COLOMBO

Mr Ajith Kumara

Deputy General Manager - Finance

The above figures are provisional and subject to Audit

::

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## - FOR THE SIX MONTHS ENDED 30th SEPTEMBER 2019 - GROUP

	GROUP			GROUP		
	(For the 2nd Quarter )			(For the 2nd Quarter )		
	Six Mths Ended 30th Sept 2019	Six Mths Ended 30th Sept 2018	% Change + / (-)	Three Mths Ended 30th Sept 2019	Three Mths Ended 30th Sept 2018	% Change + / (-)
	Rs ' 000	Rs ' 000	—	Rs ' 000	Rs ' 000	—
<b>Continuing Operations</b>						
Revenue from Contracts with Customers	19,114,485	17,901,812	7%	10,115,383	10,138,046	-0%
Cost of Sales	(13,633,022)	(14,392,836)	-5%	(7,198,432)	(8,130,558)	-11%
Gross Operating Profit	5,481,463	3,508,976	56%	2,916,951	2,007,488	45%
Other Income	6,395	2,586	147%	2,563	2,213	16%
	5,487,858	3,511,562	56%	2,919,514	2,009,701	45%
Distribution Expenses	(2,086,251)	(1,745,112)	20%	(1,062,071)	(892,672)	19%
Administrative Expenses	(933,912)	(824,874)	13%	(507,372)	(453,554)	12%
Loss on Sale of Vessel	-	(380,233)		-	-	
Profits from Operations	2,467,695	561,343	340%	1,350,071	663,475	103%
Finance Income	786	3,243	-76%	677	2,046	-67%
Finance Expenses	(906,479)	(759,205)	19%	(455,065)	(378,707)	20%
Profit / (Loss) before Taxation	1,562,002	(194,619)	-903%	895,683	286,814	212%
Income Tax Expenses	(210,534)	(287,022)	-27%	(92,113)	(163,751)	-44%
Profit / (Loss) for the Period	1,351,468	(481,641)	-381%	803,570	123,063	553%
Other Comprehensive Income	-	-		-	-	
Total Comprehensive Income / (Loss) for the Period	1,351,468	(481,641)	-381%	803,570	123,063	553%
Attributable to Equity of the Parent	1,354,566	(487,646)		805,475	119,660	
Non Controlling Interest	(3,098)	6,005		(1,905)	3,403	
Basic Earning Per Share ( Rs)	3.38	(1.22)		2.01	0.30	

The above figures are provisional and subject to Audit

::

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

Page 4 of 11

**AS AT 30th SEPTEMBER 2019**

	<b>Group</b>		<b>Company</b>		
	As at 30th Sept 2019 Rs ' 000	As at 31 st Mar 2019 Rs ' 000	As at 30th Sept 2019 Rs ' 000	As at 31 st Mar 2019 * (Restated) Rs ' 000	As at 31 st Mar 2019 ** Rs ' 000
<b>ASSETS</b>					
<u>Non Current Assets</u>					
Property, Plant and Equipment	27,175,601	26,877,308	12,301,831	11,957,476	9,973,759
Capital Work-in-Progress	521,660	748,559	418,581	675,050	675,050
Intangible Assets	100,664	116,232	57,527	72,499	72,499
Investments in Subsidiaries	-	-	12,037,177	12,037,177	12,637,618
Operating Lease Pre-payment	705,011	426,574	705,011	426,574	426,574
<b>Total Non Current Assets</b>	<b>28,502,936</b>	<b>28,168,673</b>	<b>25,520,127</b>	<b>25,168,776</b>	<b>23,785,500</b>
<u>Current Assets</u>					
Inventories	3,201,899	3,635,625	2,104,658	2,651,867	2,300,371
Trade and Other Receivables	6,999,348	6,303,454	4,853,713	4,275,818	3,717,511
Operating lease Pre-payments	4,761	4,761	4,761	4,761	4,761
Amount Due from Related Parties	-	-	884,623	692,584	679,454
Financial Investments	7,349	7,099	-	-	-
Cash and Cash Equivalents	270,053	341,131	185,508	204,333	153,348
<b>Total Current Assets</b>	<b>10,483,410</b>	<b>10,292,070</b>	<b>8,033,263</b>	<b>7,829,363</b>	<b>6,855,445</b>
<b>TOTAL ASSETS</b>	<b>38,986,346</b>	<b>38,460,743</b>	<b>33,553,390</b>	<b>32,998,139</b>	<b>30,640,945</b>

Figures in brackets indicate deductions

Statement of Financial Position of the Company as at 30th September 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 6th November 2019, 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

6th November 2019  
 COLOMBO

Sgd S R Gnanam  
 Managing Director

Mr W C Fernando  
 Director

::

**TOKYO CEMENT COMPANY (LANKA) PLC**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30th SEPTEMBER 2019**

Page 5 of 11

	<b>Group</b>		<b>Company</b>		
	As at 30th Sept 2019	As at 31 st Mar 2019	As at 30th Sept 2019	As at 31 st Mar 2019 * (Restated)	As at 31 st Mar 2019 **
	Rs ' 000	Rs ' 000	Rs ' 000	Rs ' 000	Rs ' 000
<b><u>EQUITY AND LIABILITIES</u></b>					
<b><u>Capital and Reserves</u></b>					
Stated Capital	4,239,611	4,239,611	4,239,611	4,239,611	4,239,611
Retained Earnings	11,916,867	10,682,587	10,501,370	10,612,987	9,468,107
Equity Attributable to Equity holders of Parent	16,156,478	14,922,198	14,740,981	14,852,598	13,707,718
Non Controlling Interest	90,479	93,577	-	-	-
<b>Total Equity</b>	<b>16,246,957</b>	<b>15,015,775</b>	<b>14,740,981</b>	<b>14,852,598</b>	<b>13,707,718</b>
<b><u>Non Current Liabilities</u></b>					
Interest Bearing Borrowing	6,965,772	4,853,285	6,282,586	4,058,450	4,058,450
Deferred Tax Liability	2,879,558	2,725,668	1,734,702	1,722,483	1,220,869
Retirement Benefits Obligations	237,218	224,905	171,574	167,665	153,239
Finance Lease Obligation	27,578	19,300	26,015	16,663	16,663
	10,110,126	7,823,158	8,214,877	5,965,261	5,449,221
<b><u>CURRENT LIABILITIES</u></b>					
Trade and Other Payables	3,769,903	4,813,385	3,199,675	3,951,179	3,669,917
Amount Due to Related Parties	-	-	1,557,128	221,675	1,001,531
Short Term Borrowings	7,009,441	9,212,125	4,853,909	7,075,347	5,996,644
Finance Lease Obligation	8,716	7,462	5,839	4,585	4,585
Bank Overdraft	1,841,203	1,588,838	980,981	927,494	811,329
<b>Total Current Liabilities</b>	<b>12,629,263</b>	<b>15,621,810</b>	<b>10,597,532</b>	<b>12,180,280</b>	<b>11,484,006</b>
<b><u>TOTAL EQUITY AND LIABILITIES</u></b>	<b>38,986,346</b>	<b>38,460,743</b>	<b>33,553,390</b>	<b>32,998,139</b>	<b>30,640,945</b>

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
<b>Net Assets Per Share</b>	<b>40.30</b>	<b>37.22</b>	<b>36.77</b>	<b>37.04</b>	<b>34.19</b>

::

**TOKYO CEMENT COMPANY (LANKA) PLC**  
**CASH FLOW STATEMENT**

Page 6 of 11

**FOR THE PERIOD**

**Cash Flow from Operating Activities**

**A Cash Generated from Operations**

Profit before Taxation and Finance Cost

Adjustment for -

Depreciation

Provision for Gratuity

Loss / (Profit) on Sale of Vessel - PPE

Amortization of Operating Lease/Intangible Assets

Interest Income

Interest Expense

Operating Profit before Working Capital Change

(Increase) / Decrease in Inventory

(Increase) / Decrease in Receivables

Increase / (Decrease) in Payables

Advance to/From Subsidiary Companies

Interest Paid

Income Tax Paid

Gratuity Paid

Net Cash from Operating Activities

**Cash Flow from Investing Activities**

Purchase of Property, Plant and Equipment

Sale Proceeds from Disposal of Vessel

Lease Rental Paid

Withdrawals/ (Investments) in Short Term Investment

Interest Received

Net Cash Generated in Investing Activities

**Cash Flow from Financing Activities**

Receipt/(Repayment) of Term Loans ( net)

Lease Rental Paid

Dividend Paid

Net Cash Generated /(used) in Financing Activities

Net Increase / (Decrease) in Cash and Cash Equivalents

Cash and Cash Equivalents at Beginning of Period

Cash and Cash Equivalents at End of Period

**B Analysis of Cash and Cash Equivalents**

Bank and Cash Balances

Bank Overdrafts

	GROUP	
	30- 09-19 Rs ' 000	30-09-18 Rs ' 000
Profit before Taxation and Finance Cost	1,562,002	(194,619)
Adjustment for -		
Depreciation	661,941	679,281
Provision for Gratuity	12,448	27,905
Loss / (Profit) on Sale of Vessel - PPE	(1,917)	380,233
Amortization of Operating Lease/Intangible Assets	20,294	9,699
Interest Income	(786)	(3,243)
Interest Expense	906,479	759,205
Operating Profit before Working Capital Change	3,160,461	1,658,461
(Increase) / Decrease in Inventory	433,726	(168,466)
(Increase) / Decrease in Receivables	(695,895)	(821,735)
Increase / (Decrease) in Payables	(1,100,126)	1,336,000
Advance to/From Subsidiary Companies		
	1,798,166	2,004,260
Interest Paid	(906,479)	(759,205)
Income Tax Paid		(120,378)
Gratuity Paid	(135)	(15,156)
Net Cash from Operating Activities	891,552	1,109,521
Purchase of Property, Plant and Equipment	(720,260)	(1,377,986)
Sale Proceeds from Disposal of Vessel	1,917	488,786
Lease Rental Paid	(283,163)	
Withdrawals/ (Investments) in Short Term Investment	(250)	(10)
Interest Received	786	3,243
Net Cash Generated in Investing Activities	(1,000,970)	(885,967)
Receipt/(Repayment) of Term Loans ( net)	(90,197)	(233,813)
Lease Rental Paid	(3,543)	(1,272)
Dividend Paid	(120,285)	-
Net Cash Generated /(used) in Financing Activities	(214,025)	(235,085)
Net Increase / (Decrease) in Cash and Cash Equivalents	(323,443)	(11,531)
Cash and Cash Equivalents at Beginning of Period	(1,247,707)	(463,243)
Cash and Cash Equivalents at End of Period	(1,571,150)	(474,774)
Bank and Cash Balances	270,053	803,962
Bank Overdrafts	(1,841,203)	(1,278,736)
	(1,571,150)	(474,774)

	COMPANY	
	30- 09-19 Rs ' 000	30-09-18 Rs ' 000 * Restated
Profit before Taxation and Finance Cost	76,292	(277,362)
Adjustment for -		
Depreciation	360,151	363,848
Provision for Gratuity	4,044	10,633
Loss / (Profit) on Sale of Vessel - PPE	(1,917)	380,233
Amortization of Operating Lease/Intangible Assets	19,698	9,699
Interest Income	(553)	(3,243)
Interest Expense	666,220	527,749
Operating Profit before Working Capital Change	1,123,935	1,011,557
(Increase) / Decrease in Inventory	547,209	(85,739)
(Increase) / Decrease in Receivables	(577,895)	(120,109)
Increase / (Decrease) in Payables	(806,909)	1,297,765
Advance to/From Subsidiary Companies	1,143,414	(1,309,013)
	1,429,754	794,461
Interest Paid	(666,220)	(527,749)
Income Tax Paid		(51,660)
Gratuity Paid	(135)	(5,157)
Net Cash from Operating Activities	763,399	209,895
Purchase of Property, Plant and Equipment	(434,962)	(790,474)
Sale Proceeds from Disposal of Vessel	1,917	488,786
Lease Rental Paid	(283,163)	
Withdrawals/ (Investments) in Short Term Investment	-	-
Interest Received	553	3,243
Net Cash Generated in Investing Activities	(715,655)	(298,445)
Receipt/(Repayment) of Term Loans ( net)	2,698	29,699
Lease Rental Paid	(2,469)	-
Dividend Paid	(120,285)	-
Net Cash Generated /(used) in Financing Activities	(120,056)	29,699
Net Increase / (Decrease) in Cash and Cash Equivalents	(72,312)	(58,851)
Cash and Cash Equivalents at Beginning of Period	(723,161)	(154,156)
Cash and Cash Equivalents at End of Period	(795,473)	(213,007)
Bank and Cash Balances	185,508	677,860
Bank Overdrafts	(980,981)	(890,867)
	(795,473)	(213,007)

::

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

GROUP	Attributable to Equity Shareholders			Non Controlling Interest Rs ' 000	TOTAL EQUITY Rs ' 000
	Stated Capital Voting and Non Voting Rs ' 000	Retained Earnings Rs ' 000	Total 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	-	(487,646)	(487,646)	6,005	(481,641)
Balance As at 30th September 2018	4,239,611	10,701,311	14,940,922	67,973	15,008,895
Balance as at 1st April 2019	4,239,611	10,682,586	14,922,197	93,577	15,015,774
PROFIT for the Period	-	1,354,566	1,354,566	(3,098)	1,351,468
Dividends Paid		(120,285)	(120,285)	-	(120,285)
Balance As at 30th September 2019	4,239,611	11,916,867	16,156,478	90,479	16,246,957

**COMPANY**

	Stated Capital Voting and Non Voting Rs ' 000	Retained Earnings Rs ' 000	TOTAL EQUITY Rs ' 000
Balance as at 1st April 2018 - Restated	4,239,611	10,955,104	15,194,715
Loss for the Period	-	(501,283)	(501,283)
Balance As at 30th September 2018	4,239,611	10,453,821	14,693,432
Balance as at 1st April 2019	4,239,611	10,612,987	14,852,598
PROFIT for the Period	-	8,668	8,668
Dividends Paid	-	(120,285)	(120,285)
Balance As at 30th September 2019	4,239,611	10,501,370	14,740,981

**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 July 2019 to 30th September 2019**

	<u>30th Sept 19</u>	<u>30th Sept 18</u>	<u>30th Sept 19</u>	<u>30th Sept 18</u>
	<u>Voting</u>	<u>Voting</u>	<u>Non Voting</u>	<u>Non Voting</u>
No of Transactions	7,199	1,670	10,132	1,789
No of Shares Traded	25,653,795	2,979,889	32,088,207	7,630,508
Value of Shares Traded (Rs)	801,295,801	98,634,382	814,359,061	204,678,011
Market Value (Rs)	34.10	27.40	28.30	23.80

**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

## 9 **Holding and Subsidiary Companies**

<u>Subsidiary Companies</u>	<u>% holding</u>
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.

<b>11 <u>Market Price per Share</u></b>	<u>30th Sept 19</u> <u>Voting</u>	<u>30th Sept 18</u> <u>Voting</u>	<u>30th Sept 19</u> <u>Non Voting</u>	<u>30th Sept 18</u> <u>Non Voting</u>
Highest for The Period	35.50	38.50	29.80	33.00
Lowest for The Period	22.70	27.00	18.00	22.60
Last Traded for The Period	34.10	27.40	28.30	23.80

  

<b>12 <u>Public Shareholding</u></b>	<u>30th Sept 19</u> <u>Voting</u>	<u>30th Sept 18</u> <u>Voting</u>	<u>30th Sept 19</u> <u>Non Voting</u>	<u>30th Sept 18</u> <u>Non Voting</u>
The percentage of shares held by Public	39.2 %	39.2 %	100 %	100 %
No of Public Shareholders	3,952	3,400	3,821	3,321

## 13 **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

::

**Twenty Largest Voting Shareholders as at**

	<u>30th Sept 19</u>		<u>30th Sept 18</u>	
	No of Shares	%	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%
CITIBANK NEWYORK S/A NORGES BANK ACCOUNT 2	7,517,872	2.8%	Not in Top 20 List	-
J.B. COCOSHELL (PVT) LTD	7,353,408	2.8%	4541646	1.70%
CEYLON GUARDIAN INVESTMENT TRUST PLC A/C # 02	3,527,694	1.3%	3527694	1.32%
NORTHERN TRUST COMPANY S/A APOLLO ASIA FUND LIMITE	3,245,603	1.2%	3245603	1.21%
STATE STREET LUXEMBOURG C/O SSBT-GOODHART PARTNERS	2,400,000	0.9%	Not in Top 20 List	-
CEYLON INVESTMENT PLC A/C # 02	2,107,374	0.8%	2107374	0.79%
MRS. M.T. MOOSAJEE	1,320,000	0.5%	1320000	0.49%
SSBT-GLOBAL MACRO CAPITAL OPPORTUNITIES PORTFOLIO	1,143,000	0.4%	Not in Top 20 List	-
MR. T.L.M. IMTIAZ	1,136,968	0.4%	1180154	0.44%
MR. R. MAHESWARAN	1,096,940	0.4%	1096940	0.41%
MISS A. RADHAKRISHNAN	1,096,939	0.4%	Not in Top 20 List	-
MISS M.P. RADHAKRISHNAN	1,096,939	0.4%	Not in Top 20 List	-
UNION ASSURANCE PLC/ACCOUNT NO. 05 (UNIT-LINKED LI	1,070,125	0.4%	Not in Top 20 List	-
SAMPATH BANK PLC/CAPITAL TRUST HOLDINGS LIMITED	1,000,000	0.4%	Not in Top 20 List	-
HATTON NATIONAL BANK PLC/CAPITAL TRUST HOLDINGS LI	971,778	0.4%	Not in Top 20 List	-
TOTAL	<u>214,199,935</u>	80.1%	<u>195,134,706</u>	73.00%

**Twenty Largest Non Voting Shareholders as at**

	<u>30th Sept 19</u>		<u>30th Sept 18</u>	
	No of Shares	%	No of Shares	%
BNYM RE-BUTTERFIELD TRUST ( BERMUDA ) LIMITED	16,258,204	12.2%	16,258,204	12.16%
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%	Not in Top 20 List	-
STATE STREET LUXEMBOURG C/O SSBT-ALLIANCEBERNSTEIN	6,827,366	5.1%	Not in Top 20 List	-
EMPLOYEES PROVIDENT FUND	5,643,524	4.2%	Not in Top 20 List	-
GF CAPITAL GLOBAL LIMITED	4,976,000	3.7%	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%
CITIBANK NEWYORK S/A NORGES BANK ACCOUNT 2	4,197,551	3.1%	Not in Top 20 List	-
J.B. COCOSHELL (PVT) LTD	3,496,029	2.6%	1,837,011	1.37%
RUBBER INVESTMENT TRUST LIMITED A/C # 01	2,702,872	2.0%	1,188,480	0.89%
PEOPLES LEASING & FINANCE PLC/HI LINE TRADING (PV	1,862,138	1.4%	1,852,138	1.39%
DFCC BANK PLC A/C 1	1,472,515	1.1%	1,472,515	1.10%
HATTON NATIONAL BANK PLC A/C NO.4 (HNB RETIREMENT	1,300,000	1.0%	Not in Top 20 List	-
MR. A. HASSENALLY RAJKOTWALA	1,223,508	0.9%	1,223,508	0.92%
MR. Y.A.H. RAJKOTWALA	1,093,726	0.8%	1,093,726	0.82%
ASKOLD (PRIVATE) LIMITED	1,050,000	0.8%	Not in Top 20 List	-
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	-
MR. H.N. ESUFALLY	1,005,016	0.8%	Not in Top 20 List	-
BANK OF CEYLON A/C CEYBANK CENTURY GROWTH FUND	956,918	0.7%	Not in Top 20 List	-
TOTAL	<u>79,509,280</u>	59.49	<u>46,045,501</u>	34.45

## Directors / CEO's Shareholdings

	Voting Ordinary Shares		Non Voting Ordinary Shares	
	No of <u>Shares Held</u> <u>As at 30/9/19</u>	No of <u>Shares Held</u> <u>As at 30/9/18</u>	No of <u>Shares Held</u> <u>As at 30/9/19</u>	No of <u>Shares Held</u> <u>As at 30/9/18</u>
<b>Local Joint Venture Partner - St Anthony's Consolidated (Private) Limited</b>	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
<b>Independent Non Executive Directors</b>				
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
	-----	-----	-----	-----
	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 30/9/19</u>	No of <u>Shares Held</u> <u>As at 30/9/18</u>	No of <u>Shares Held</u> <u>As at 30/9/19</u>	No of <u>Shares Held</u> <u>As at 30/9/18</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
	-----	-----	-----	-----
TOTAL	135,892,587	135,892,587	0	0
	=====	=====	=====	=====

..... End .....

::