

IN TERMS OF RULE 7.4 OF THE COLOMBO STOCK EXCHANGE

" NIPPON CEMENT "

TOKYO CEMENT COMPANY (LANKA) PLC

INTERIM FINANCIAL ACCOUNTS (Unaudited)

FOR THE YEAR ENDED 31st MARCH 2018

CORPORATE INFORMATION

Page 1 of 11

NAME OF THE COMPANY	:	Tokyo Cement Company (Lanka) PLC																				
COMPANY REGISTRATION	:	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	:	<table><tr><td>Dr Harsha Cabral</td><td>Chairman and Non Executive Independent Director</td></tr><tr><td>Mr S. R. Gnanam</td><td>Managing Director</td></tr><tr><td>Mr W .C Fernando</td><td>Executive Director and Group General Manager</td></tr><tr><td>Mr A.S.G. Gnanam</td><td>Non Executive Director</td></tr><tr><td>Mr E. J. Gnanam</td><td>Non Executive Director</td></tr><tr><td>Mr R Seevaratnam</td><td>Non Executive Independent Director</td></tr><tr><td>Mr Ravi Dias</td><td>Non Executive Independent Director</td></tr><tr><td>Mr Asite Talwatte</td><td>Non Executive Independent Director</td></tr><tr><td>Mr Susumu Ando (Appointed on 28th July 2017)</td><td>Non Executive Director (Nominee Director of UBE Singapore Pte. Ltd)</td></tr><tr><td>Mr Hiroki TSUKIGAWA (Resigned on 28th July 2017)</td><td>Non Executive Director (Nominee Director of Nippon Coke Engineering Company Limited)</td></tr></table>	Dr Harsha Cabral	Chairman and Non Executive Independent Director	Mr S. R. Gnanam	Managing Director	Mr W .C Fernando	Executive Director and Group General Manager	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 Asite Talwatte	Non Executive Independent Director	Mr Susumu Ando (Appointed on 28th July 2017)	Non Executive Director (Nominee Director of UBE Singapore Pte. Ltd)	Mr Hiroki TSUKIGAWA (Resigned on 28th July 2017)	Non Executive Director (Nominee Director of Nippon Coke Engineering Company Limited)
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Mr Hiroki TSUKIGAWA (Resigned on 28th July 2017)	Non Executive Director (Nominee Director of Nippon Coke Engineering Company Limited)																					
COMPANY SECRETARY	:	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.tokyo cement.lk																				
SUBSIDIARY COMPANIES	:	<table><tr><td>:</td><td>Tokyo Super Cement Company Lanka (Private) Limited</td></tr><tr><td>:</td><td>Tokyo Cement Power (Lanka) (Private) Limited</td></tr><tr><td>:</td><td>Tokyo Eastern Cement Company (Private) Limited</td></tr><tr><td>:</td><td>Tokyo Super Aggregate (Private) Limited</td></tr><tr><td>:</td><td>Tokyo Supermix (Private) Limited</td></tr></table>	:	Tokyo Super Cement Company Lanka (Private) Limited	:	Tokyo Cement Power (Lanka) (Private) Limited	:	Tokyo Eastern Cement Company (Private) Limited	:	Tokyo Super Aggregate (Private) Limited	:	Tokyo Supermix (Private) Limited										
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:	Tokyo Super Aggregate (Private) Limited																					
:	Tokyo Supermix (Private) Limited																					
AUDITORS	:	BDO Partners, (Chartered Accountants) Chittambalam A Gardiner Mawatha, Colombo 2																				
LEGAL ADVISORS	:	Neelakandan & Neelakandan (Attorney at Law and Notaries Public) M & N Building - Level 5 2, Deal Place, Colombo 3																				

TOKYO CEMENT COMPANY (LANKA) PLC
STATEMENT OF COMPREHENSIVE INCOME
- For the Year Ended 31st March 2018 - Company

	COMPANY			COMPANY		
	(For the Year Ended)			(For the Quarter Ended)		
	Year Ended 31st Mar <u>2018</u>	Year Ended 31st Mar <u>2017</u>	% Change + / (-)	Three Mths Ended 31st Mar <u>2018</u>	Three Mths Ended 31st Mar <u>2017</u>	% Change + / (-)
	Rs ' 000	Rs ' 000		Rs ' 000	Rs ' 000	
Continuing Operations						
Turnover	20,608,383	24,419,713	-16%	5,307,928	6,357,205	-17%
Cost of Sales	(17,449,720)	(19,420,344)	-10%	(4,789,674)	(4,716,325)	2%
Gross Profit	3,158,663	4,999,369	-37%	518,254	1,640,880	-68%
Other Income	5,455,502	2,299,599	137%	2,425,864	1,621,865	50%
	8,614,165	7,298,968	18%	2,944,118	3,262,745	-10%
Distribution Expenses	(1,699,184)	(1,824,392)	-7%	(387,850)	(524,045)	-26%
Administrative Expenses	(1,054,396)	(990,584)	6%	(421,483)	(403,033)	5%
Profits from Operations	5,860,585	4,483,992	31%	2,134,785	2,335,667	-9%
Finance Income	13,271	24,682		806	7,120	
Finance Expenses	(691,597)	(532,325)	30%	(220,151)	(128,776)	71%
Profit before Taxation	5,182,259	3,976,349	30%	1,915,440	2,214,011	-13%
Income Tax Expenses	(113,575)	(478,744)	-76%	(10,216)	(144,059)	-93%
Profit for the Year	5,068,684	3,497,605	45%	1,905,224	2,069,952	-8%
Other Comprehensive Income	(17,241)	2,259		(17,241)	2,259	
Total Comprehensive Income	5,051,443	3,499,864	44%	1,887,983	2,072,211	-9%
	=====	=====		=====	=====	
Basic Earnings Per Share (Rs)	12.60	8.73	44%	4.71	5.17	-9%

The above figures are provisional and subject to Audit

30th May 2018

COLOMBO

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Mr N C Liyanapathirana

Group Chief Financial Officer

- For the Year Ended 31st March 2018 - GROUP

	GROUP (For the Year Ended)			GROUP (For the Quarter Ended)		
	Year Ended 31st Mar 2018	Year Ended 31st Mar 2017	% Change + / (-)	Three Mths Ended 31st Mar 2018	Three Mths Ended 31st Mar 2017	% Change + / (-)
	Rs ' 000	Rs ' 000	—	Rs ' 000	Rs ' 000	—
Continuing Operations						
Turnover	35,520,640	35,701,445	-1%	8,812,275	9,032,592	-2%
Cost of Sales	(27,237,698)	(26,760,881)	2%	(7,090,448)	(6,347,920)	12%
Gross Profit	8,282,942	8,940,564	-7%	1,721,827	2,684,672	-36%
Other Income	270,039	169,653	59%	5,171	37,804	-86%
	8,552,981	9,110,217	-6%	1,726,998	2,722,476	-37%
Distribution Expenses	(3,614,302)	(3,108,467)	16%	(1,157,615)	(906,482)	28%
Administrative Expenses	(1,501,123)	(1,485,838)	1%	(489,360)	(555,839)	-12%
Profits from Operations	3,437,556	4,515,912	-24%	80,023	1,260,155	-94%
Finance Income	74,894	94,617		27,330	54,772	
Finance Expenses	(974,890)	(532,878)	83%	(314,978)	(141,416)	123%
Profit before Taxation	2,537,560	4,077,651	-38%	(207,625)	1,173,511	-118%
Income Tax Expenses	(250,368)	(676,626)	-63%	(68,790)	(266,250)	-74%
Other Comprehensive Income	2,287,192	3,401,025	-33%	(276,415)	907,261	-130%
	(27,085)	3,342		(27,085)	3,342	-
Total Comprehensive Income	2,260,107	3,404,367	-34%	(303,500)	910,603	-133%
Attributable to Equity of the Parent	2,273,469	3,401,182		(285,165)	910,199	
Non Controlling Interest	(13,362)	3,185		(18,335)	404	
Basic Earnings Per Share (Rs)	5.67	8.48	-33%	(0.71)	2.27	-131%

The above figures are provisional and subject to Audit

Figures in bracket indicate deductions

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TOKYO CEMENT COMPANY (LANKA) PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31st MARCH 2018

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	Group		Company	
	As at 31st March <u>2018</u>	As at 31 st Mar <u>2017</u>	As at 31st March <u>2018</u>	As at 31 st Mar <u>2017</u>
	Rs ' 000	Rs ' 000	Rs ' 000	Rs ' 000
ASSETS				
<u>Non Current Assets</u>				
Property, Plant & Equipment	23,541,792	13,147,402	9,020,422	7,884,758
Capital Work in Progress	3,069,728	7,602,546	3,031,388	1,091,017
Investments in Subsidiary	-	-	9,937,023	7,496,099
Intangible Assets	52,717	68,436	11,378	18,751
Operating Lease Pre-payment	434,987	58,580	434,987	58,580
Total Non Current Assets	27,099,224	20,876,964	22,435,198	16,549,205
<u>Current Assets</u>				
Inventories	2,545,795	2,001,601	1,349,131	876,166
Trade and Other Receivables	4,586,991	3,025,990	2,964,268	1,934,376
Operating Lease Pre-Payments	4,726	4,726	4,726	4,726
Amount Due from Related Parties	-	-	784,075	438,834
Financial Investments	6,272	6,238	-	-
Cash and Cash Equivalents	425,237	2,523,941	306,907	1,194,352
Total Current Assets	7,569,021	7,562,496	5,409,107	4,448,454
TOTAL ASSETS	34,668,245	28,439,460	27,844,305	20,997,659

Figures in brackets indicate deductions

Statement of Financial Position of the Company as at 31st March 2018 and the Consolidated Statement of Comprehensive Income for the Year 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 30th May 2018, approved the accounts for circulation to the members of the Company in terms of Rule 7.4 of the Colombo Stock Exchange.,

30th May 2018
COLOMBO

Sgd R Seevaratnam
Director

Sgd W C Fernando
Executive Director

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TOKYO CEMENT COMPANY (LANKA) PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31st MARCH 2018

	Group		Company	
	As at 31st March <u>2018</u>	As at 31 st Mar <u>2017</u>	As at 31st March <u>2018</u>	As at 31 st Mar <u>2017</u>
	Rs ' 000	Rs ' 000	Rs ' 000	Rs ' 000
<u>EQUITY AND LIABILITIES</u>				
<u>Capital and Reserves</u>				
Stated Capital	4,239,611	2,893,756	4,239,611	2,893,756
Retained Earnings	11,155,021	11,478,371	10,491,930	8,037,306
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Equity Attributable to Equity Holders of Parent	15,394,632	14,372,127	14,731,541	10,931,062
Non Controlling Interest	63,324	52,186	-	-
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Total Equity	15,457,956	14,424,313	14,731,541	10,931,062
<u>Non Current Liabilities</u>				
Interest Bearing Borrowing	4,983,830	4,886,979	4,343,694	3,912,482
Deferred Tax Liability	2,476,668	2,355,308	1,601,408	1,517,920
Retirement Benefits Obligations	181,805	130,406	158,307	121,221
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	7,642,303	7,372,693	6,103,409	5,551,623
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<u>CURRENT LIABILITIES</u>				
Trade and Other Payables	2,754,101	2,275,188	1,865,135	1,553,423
Amount Due to Related Parties	-	-	499,581	204,321
Short Term Borrowing	7,887,922	3,822,449	4,187,966	2,540,473
Bank Overdraft	925,963	544,817	456,673	216,757
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Total Current Liabilities	11,567,986	6,642,454	7,009,355	4,514,974
	-----	-----	-----	-----
TOTAL EQUITY AND LIABILITIES	34,668,245	28,439,460	27,844,305	20,997,659
	=====	=====	=====	=====
Net Assets Represented by :				
Ordinary Shares - Voting	267,300,000	222,750,000	267,300,000	222,750,000
Ordinary Shares - Non Voting	133,650,000	111,375,000	133,650,000	111,375,000
Net Assets Per Share	38.40	43.01	36.74	32.72

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CASH FLOW STATEMENT

	GROUP		COMPANY	
	31-03 -18 Rs ' 000	31- 03 -17 Rs ' 000	31-03 -18 Rs ' 000	31- 03 -17 Rs ' 000
Cash Flow from Operating Activities				
Cash Generated from Operations - Note A	3,609,531	4,949,462	707,301	3,152,756
Interest Paid	(974,890)	(532,878)	(691,597)	(532,325)
Income Tax Paid	(738,982)	(86,189)	(666,705)	(76,232)
Net Cash from Operating Activities	1,895,659	4,330,395	(651,001)	2,544,199
Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment	(7,193,839)	(4,600,909)	(4,320,715)	(1,727,465)
Sale Proceeds from Sale of PPE	271,563	29,990	456,636	29,990
Lease Rental Paid in Advance	(377,551)	-	(377,551)	-
Dividend Received	-	-	3,508,526	2,102,475
Withdrawals / Investments of Short Term Investment	(34)	(362)	-	-
Investment in Subsidiary	24,500	-	(521,016)	(800,000)
Net Cash Generated in Investing Activities	(7,275,361)	(4,571,281)	(1,254,120)	(395,000)
Cash Flow from Financing Activities				
Receipt/(Repayment) of Term Loans (net)	4,150,816	2,523,147	2,078,705	1,427,529
Advance (to) / from Subsidiary	-	-	(49,981)	(2,245,463)
Dividends Paid	(1,250,964)	(451,068)	(1,250,964)	(451,068)
Net Cash Generated /(used) in Financing Activities	2,899,852	2,072,079	777,760	(1,269,002)
Net Increase / (Decrease) in Cash and Cash Equivalents	(2,479,850)	1,831,193	(1,127,361)	880,197
Cash and Cash Equivalents at Beginning of Period	1,979,124	147,931	977,595	97,398
Cash and Cash Equivalents at End of Period	(500,726)	1,979,124	(149,766)	977,595

A Cash Generated from Operations

Profit before Taxation and Finance Cost	3,512,450	4,610,529	5,873,856	4,508,674
Adjustment for -				
Depreciation	1,319,754	1,083,941	791,233	746,145
Provision for Gratuity	31,195	24,099	26,643	21,724
Dividend Income	-	-	(5,428,434)	(2,102,475)
Profit on Disposal of PPE	(247,542)	(21,459)	(3,189)	(21,459)
Amortization of Lease	16,863	21,958	8,517	13,613
Gratuity Paid	(6,881)	(3,028)	(6,798)	(2,884)
Unabsorbed Taxes	-	20,231	-	11,091
Write Back of Liabilities	-	(5,941)	-	(3,082)
	4,625,839	5,730,330	1,261,828	3,171,347
(Increase) / Decrease in Inventory	(544,194)	(459,588)	(472,965)	33,279
(Increase) / Decrease in Receivables	(1,225,186)	(383,888)	(680,268)	(251,484)
Increase / (Decrease) in Payables	753,072	62,608	598,706	199,614
	3,609,531	4,949,462	707,301	3,152,756

B Cash and Cash Equivalents at End of Period

Bank and Cash Balances	425,237	2,523,941	306,907	1,194,352
Bank Overdraft	(925,963)	(544,817)	(456,673)	(216,757)
	(500,726)	1,979,124	(149,766)	977,595

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GROUP	Attributable to Equity Shareholders				
	Stated Capital Voting and Non Voting Rs ' 000	Retained Earnings Rs ' 000	Total Rs ' 000	Non Controlling Interest Rs ' 000	TOTAL EQUITY Rs ' 000
	Balance as at 1st April 2016	2,893,756	8,528,258	11,422,014	49,000
Profit for the Period	-	3,401,182	3,401,182	3,186	3,404,368
Dividend Paid	-	(451,069)	(451,069)	-	(451,069)
As at 31st March 2017	2,893,756	11,478,371	14,372,127	52,186	14,424,313
Balance as at 1st April 2017	2,893,756	11,478,371	14,372,127	52,186	14,424,313
Capitalization of Reserves	1,345,855	(1,345,855)	-	-	-
Profit for the Period	-	2,273,469	2,273,469	(13,362)	2,260,107
Acquisition and Change in percentages in non controlling interest	-	-	-	24,500	24,500
Dividend Paid	-	(1,250,964)	(1,250,964)	-	(1,250,964)
Balance as at 31st March 2018	4,239,611	11,155,021	15,394,632	63,324	15,457,956
COMPANY					
	Stated Capital Voting and Non Voting Rs ' 000	Retained Earnings Rs ' 000	TOTAL EQUITY Rs ' 000		
Balance as at 1st April 2016	2,893,756	4,988,511	7,882,267		
Profit for the Period	-	3,499,864	3,499,864		
Dividend Paid	-	(451,069)	(451,069)		
Balance as at 31st March 2017	2,893,756	8,037,306	10,931,062		
Balance as at 1st April 2017	2,893,756	8,037,306	10,931,062		
Capitalization of Reserves	1,345,855	(1,345,855)	-		
Profit for the Period	-	5,051,443	5,051,443		
Dividend Paid	-	(1,250,964)	(1,250,964)		
Balance as at 31st March 2018	4,239,611	10,491,930	14,731,541		

NOTES**1 Dividend Payments**

	Date Paid	Voting Ord Share	Non Voting Ord Share
Final Dividends 2014/15	7th Sept 2015	Rs 1/19 per share	Rs 1/19 per share
Final Dividends 2015/16	15th Aug 2016	Rs 1/35 per share	Rs 1/35 per share
Final Dividends 2016/17	8th Aug 2017	Rs 1/87 per share	Rs 1/87 per share
Interim Dividends 2017/18	27th Mar 2018	Rs 1/25 per share	Rs 1/25 per share

2 Share Trading from 1 st January 2018 to 31st March 2018

	31st March 18 Voting	31st March 17 Voting	31st March 18 Non Voting	31st March 17 Non Voting
No of Transactions	1,557	1,171	1,320	1,144
No of Shares Traded	6,586,177	10,241,535	3,848,300	6,233,907
Value of Shares Traded (Rs)	389,866,676	622,316,588	194,660,821	333,027,717
Market Value (Rs)	54.00	61.00	46.00	53.00

3 Stated Capital 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 2017 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 Intangible Assets

Comparative figures for the period ended 31st March 2017 have been restated to reflect the effect of goodwill with reference to the amalgamation of Tokyo Cement Colombo Terminal (Pvt) Ltd in accordance with the Statement of Recommended Practice for Merger Accounting for Common Control Combinations issued by the Institute of Chartered Accountants of Sri Lanka.

8 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.

9 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

10 Holding and Subsidiary Companies

a/ Tokyo Cement Company (Lanka) PLC is the holding company.

b/ Tokyo Super Cement Company Lanka (Pvt) Ltd (tax holiday ending 19th April 2018)	100 %
Tokyo Cement Power (Lanka) (Private) Limited	100 %
Tokyo Eastern Cement Company (Private) Limited	100 %
Tokyo Super Aggregate (Private) Limited	51 %
Tokyo Supermix (Private) Limited	100 %

The Group accounts for the period 2017/18 includes the operating results of the subsidiary companies

11 Market Price per Share

	31st March 18 <u>Voting</u>	31st March 17 <u>Voting</u>	31st March 18 <u>Non Voting</u>	31st March 17 <u>Non Voting</u>
Highest for The Period	69.90	63.50	62.00	55.00
Lowest for The Period	52.00	55.00	45.20	46.00
Last Traded for The Period	54.00	61.00	46.00	53.00

12 Public Shareholding

	31st March 18 <u>Voting</u>	31st March 17 <u>Voting</u>	31st March 18 <u>Non Voting</u>	31st March 17 <u>Non Voting</u>
The percentage of shares held by Public	37.7 %	29.7 %	100 %	100 %
No of Public Shareholders	3,102	2,946	3,144	3,048

13 Inter Company Dividends

Following Interim Dividends were received from Inter Companies for the period 2017/18

- Tokyo Super Cement Company Lanka (Pvt) Ltd Rs 5,428,434,137

Twenty Largest Voting Shareholders as at

	<u>31st March 18</u>		<u>31st March 17</u>	
	No of Shares	%	No of Shares	%
St. Anthony's Consolidated (Pvt) Ltd	73,507,172	27.5%	61,255,977	27.5%
South Asian Investment (Pvt) Ltd	53,820,756	20.1%	44,850,630	20.1%
Ube Singapore Holdings Pte. Ltd	26,730,000	10.0%	4,455,000	2.0%
Marina Bay Holding And Investment Pte.Ltd.	16,038,000	6.0%	Not in Top 20 list	0.0%
Capital City Holdings (Private) Limited	8,019,367	3.0%	6,682,806	3.0%
Hsbc Intl Nominees Ltd-Jpmlu-T Rowe Price Funds Si	7,220,126	2.7%	Not in Top 20 list	
J.B. Cocoshell (Pvt) Ltd	4,531,646	1.7%	1,984,327	0.9%
The Ceylon Guardian Investment Trust Plc A/C # 02	3,983,120	1.5%	4,652,600	2.1%
Deutsche Bank Ag-National Equity Fund	3,600,000	1.3%	3,000,000	1.3%
Northern Trust Company S/A Apollo Asia Fund Limite	3,245,603	1.2%	Not in Top 20 list	0.0%
The Ceylon Investment Plc A/C # 02	3,047,374	1.1%	4,750,000	2.1%
Pictet And Cie (Europe) S.A. S/A Lloyd George Indi	3,000,880	1.1%	2,000,000	
Seb Ab-Tundra Frontier Opportunities Fund	2,315,592	0.9%	1,096,327	0.5%
Deutsche Bank Ag As Trustee For Namal Acuity Value	1,800,000	0.7%	1,500,000	0.7%
Thambi Lebbe Mohamed Imtiaz	1,377,964	0.5%	Not in Top 20 list	0.0%
Maria Tasneem Moosajee	1,320,000	0.5%	Not in Top 20 list	0.0%
Hsbc Intl Nom Ltd-Jpmcb-T.Rowe Price Institutional	1,107,329	0.4%	Not in Top 20 list	0.0%
Radhakrishnan Maheswaran	1,096,940	0.4%	914,117	
Andal Radhakrishnan	1,096,939	0.4%	914,116	0.4%
Meenambigai Priyadarshini Radhakrishnan	1,096,939	0.4%	914,116	0.4%
TOTAL	217,955,747	81.5%	138,970,016	62.4%

TOKYO CEMENT COMPANY (LANKA) PLC

Twenty Largest Non Voting Shareholders as at

	<u>31st March 18</u>		<u>31st March 17</u>	
	No of Shares	%	No of Shares	%
Bnynsanv Re-Butterfield Trust (Bermuda) Limited	16,258,204	12.2%	12,746,647	11.44%
Northern Trust Company S/A Apollo Asia Fund Limite	10,561,789	7.9%	Not in Top 20 list	0.00%
Hsbc Intl Nom Ltd-State Street Luxembourg C/O Ssbt	6,827,366	5.1%	5,689,472	5.11%
Pershing Llc S/A Averbach Grauson & Co.	5,774,775	4.3%	3,570,819	3.21%
Employees Provident Fund	5,643,524	4.2%	4,702,937	4.22%
Seb Ab-Tundra Frontier Opportunities Fund	5,060,000	3.8%	2,100,000	
Deutsche Bank Ag As Trustee For Jb Vantage Value E	4,914,606	3.7%	4,095,505	3.68%
Deutsche Bank Ag-National Equity Fund	3,720,000	2.8%	3,100,000	2.78%
Mas Capital (Private) Limited	3,466,055	2.6%	2,910,859	2.61%
Citibank Newyork S/A Norges Bank Account 2	3,101,811	2.3%	6,269,466	5.63%
Citibank London S/A Old Mutual Global Investors Se	2,949,011	2.2%	Not in Top 20 list	0.00%
Phoenix Ventures Private Limited	2,827,005	2.1%	1,671,289	
Deutsche Bank Ag As Trustee For Namal Acuity Value	2,782,635	2.1%	2,318,863	2.08%
Seb Ab-Fim Frontier Fund	2,181,610	1.6%	1,818,009	1.63%
People's Leasing & Finance Plc/Hi Line Trading (Pv	1,852,138	1.4%	Not in Top 20 list	0.00%
Seylan Bank Plc/Arrc Capital (Pvt) Ltd	1,839,934	1.4%	Not in Top 20 list	0.00%
J.B. Cocoshell (Pvt) Ltd	1,837,011	1.4%	9,078,710	8.15%
Union Assurance Plc/No-01A/C	1,729,956	1.3%	1,658,150	
Gf Capital Global Limited	1,476,000	1.1%	1,100,000	0.99%
Dfcc Bank Plc A/C 1	1,472,515	1.1%	1,227,096	1.10%
TOTAL	86,275,945	64.6%	64,057,822	57.52%

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Directors / CEO's Shareholding

	Voting Ordinary Shares		Non Voting Ordinary Shares	
	No of <u>Shares Held</u> <u>31st March 18</u>	No of <u>Shares Held</u> <u>31st March 17</u>	No of <u>Shares Held</u> <u>31st March 18</u>	No of <u>Shares Held</u> <u>31st March 17</u>
St Anthony's Consolidated (Private) Limited	73,507,172	61,255,977	0	0
Gnanam A S G	14	12	0	0
Gnanam S R - Managing Director/CEO	14	12	0	0
Gnanam E J	14	12	0	0
Ube Singapore Holdings Pte. Ltd	26,730,000	4,455,000	0	0
Mr Susumu Ando (Non Executive and Nominee Director o	0	0	0	0
Mr W .C Fernando - Executive Director and GGM	0	0	71,280	59,400
<u>Independent Non Executive Directors</u>				
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	65,711,013	71,280	59,400
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Total Shares in Issue	267,300,000	222,750,000	133,650,000	111,375,000

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>31st March 18</u>	No of <u>Shares Held</u> <u>31st March 17</u>	No of <u>Shares Held</u> <u>31st March 18</u>	No of <u>Shares Held</u> <u>31st March 17</u>
St Anthony's Consolidated (Pvt) Limited	73,507,172	61,255,977	0	0
South Asian Investment (Pvt) Limited	53,820,756	44,850,630	0	0
Capital City Holdings (Pvt) Limited	8,019,367	6,682,806	0	0
St Anthony's Hardware (Pvt) Limited	545,292	454,410	0	0
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TOTAL	135,892,587	113,243,823	0	0
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