

IN TERMS OF RULE 7.4 OF THE COLOMBO STOCK EXCHANGE

" NIPPON CEMENT "

TOKYO CEMENT COMPANY (LANKA) PLC

INTERIM FINANCIAL STATEMENTS (Unaudited)

FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2020

**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
Dr Indrajit Coomaraswamy	Non Executive Independent Director ( appointed on 25th March 2020)

**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 YEAR ENDED 31st MARCH 2020 - COMPANY

	COMPANY				COMPANY			
	For the Year Ended 31st March				Quarter Ended 31st March			
	31st Mar 2020	31st Mar 2019 * Restated	31st Mar 2019 **	% Change + / (-)	31st Mar 2020	31st Mar 2019 * Restated	31st Mar 2020 **	% Change + / (-)
	Rs ' 000	Rs ' 000	Rs ' 000		Rs ' 000	Rs ' 000	Rs ' 000	
<b>Continuing Operations</b>								
Revenue from Contracts with Customers	21,511,175	29,663,423	22,877,783	-27%	4,736,736	8,001,165	5,699,145	-41%
Cost of Sales	(16,235,506)	(23,735,824)	(19,580,911)	-32%	(3,685,691)	(6,139,492)	(4,494,226)	-40%
Gross Profit	5,275,669	5,927,599	3,296,872	-11%	1,051,045	1,861,673	1,204,919	-44%
Other Income	920,109	24,811	30,510	3608%	905,905	21,646	13,060	4085%
	6,195,778	5,952,410	3,327,382	4%	1,956,950	1,883,319	1,217,979	4%
Distribution Expenses	(2,795,137)	(3,170,412)	(2,066,147)	-12%	(421,335)	(790,219)	(524,613)	-47%
Administrative Expenses	(1,197,007)	(1,372,702)	(1,049,959)	-13%	(265,003)	(452,063)	(367,517)	-41%
Loss on Sale of Vessel	-	(380,233)	(380,233)	-100%	-	-	-	
Profits / (Loss) from Operations	2,203,634	1,029,063	(168,957)	114%	1,270,612	641,037	325,849	98%
Finance Income	4,741	4,099	4,011	16%	4,170	223	398	1770%
Finance Expenses	(1,418,625)	(1,372,505)	(1,193,535)	3%	(379,119)	(546,023)	(427,631)	-31%
PROFIT / (Loss) before Taxation	789,750	(339,343)	(1,358,481)	-333%	895,663	95,237	(101,384)	840%
Income Tax Expenses	27,423	7,822	287,983	251%	92,883	309,218	332,080	-70%
PROFIT/ (Loss) for the Period	817,173	(331,521)	(1,070,498)	-346%	988,546	404,455	230,696	144%
Other Comprehensive Income	(16,797)	(10,375)	(9,377)	62%	(16,797)	(10,375)	(9,377)	62%
Total Comprehensive Income/ (Loss) for the Period	800,376	(341,896)	(1,079,875)	-334%	971,749	394,080	221,319	147%
	=====	=====	=====		=====	=====	=====	
Basic Earnings/(Loss) Per Share ( Rs	2.00	(0.85)	(2.69)		2.42	0.98	0.55	

\* The Comparative figures for the Year Ended 31st March 2020 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 March have also been given to aid comparability

20th JULY 2020

COLOMBO

The above figures are provisional and subject to Audit

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Sgd

Mr Ajith Kumara

Deputy General Manager - Finance

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

- FOR THE YEAR ENDED 31st MARCH 2020 - GROUP

	GROUP			GROUP		
	For the Year Ended 31st March			Quarter Ended 31st March		
	31st Mar 2020	31st Mar 2019	% Change + / (-)	31st Mar 2020	31st Mar 2019	% Change + / (-)
	Rs ' 000	Rs ' 000		Rs ' 000	Rs ' 000	
<b>Continuing Operations</b>						
Revenue from Contracts with Customers	35,757,896	38,496,299	-7%	8,375,503	11,095,008	-25%
Cost of Sales	(25,492,253)	(30,607,871)	-17%	(5,794,281)	(8,385,008)	-31%
Gross Profit	10,265,643	7,888,428	30%	2,581,222	2,710,000	-5%
Other Income	36,502	26,556	37%	20,383	23,170	-12%
	10,302,145	7,914,984	30%	2,601,605	2,733,170	-5%
Distribution Expenses	(4,106,282)	(3,939,406)	4%	(965,833)	(1,304,471)	-26%
Administrative Expenses	(1,686,249)	(1,782,427)	-5%	(416,613)	(514,998)	-19%
Loss on Sale of Vessel	-	(380,233)	-100%	-	-	
Profits from Operations	4,509,614	1,812,918	149%	1,219,159	913,701	33%
Finance Income	5,265	4,534	16%	4,369	879	397%
Finance Expenses	(1,887,675)	(1,818,914)	4%	(497,125)	(649,060)	-23%
Profit / (Loss) before Taxation	2,627,204	(1,462)		726,403	265,520	174%
Income Tax Expenses	(303,673)	(474,513)	-36%	(14,450)	(78,468)	-82%
Profit / (Loss) for the Period	2,323,531	(475,975)	-588%	711,953	187,052	281%
Other Comprehensive Income	(22,169)	(13,787)	61%	(22,169)	(13,787)	61%
Total Comprehensive Income / (Loss) for the Period	2,301,362	(489,762)	-570%	689,784	173,265	298%
Attributable to Equity of the Parent	2,301,639	(506,371)	-555%	689,694	155,813	343%
Non Controlling Interest	(277)	16,609	-102%	90	17,452	-99%
Basic Earning / (Loss) Per Share ( Rs)	5.74	(1.26)		1.72	0.39	

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 MARCH 2020**

	<b>Group</b>		<b>Company</b>		
	As at 31st Mar 2020 Rs ' 000	As at 31 st Mar 2019 Rs ' 000	As at 31st Mar 2020 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	26,949,375	26,877,308	12,070,129	11,957,474	9,973,759
Right of Use Assets	1,346,103	-	1,267,736	-	-
Capital Work-in-Progress	542,249	748,559	527,742	675,050	675,050
Intangible Assets	93,965	116,232	52,578	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
<b>Total Non Current Assets</b>	<b>28,931,692</b>	<b>28,168,673</b>	<b>25,955,362</b>	<b>25,168,774</b>	<b>23,785,500</b>
<u>Current Assets</u>					
Inventories	3,495,969	3,635,625	2,207,628	2,651,867	2,300,371
Trade and Other Receivables	5,400,277	6,303,454	3,324,233	4,275,818	3,717,511
Operating lease Pre-payments	-	4,761	-	4,761	4,761
Amount Due from Related Parties	-	-	806,980	690,065	679,454
Financial Investments	7,623	7,099	-	-	-
Cash and Cash Equivalents	427,625	341,131	204,680	204,333	153,348
<b>Total Current Assets</b>	<b>9,331,494</b>	<b>10,292,070</b>	<b>6,543,521</b>	<b>7,826,844</b>	<b>6,855,445</b>
<b>TOTAL ASSETS</b>	<b>38,263,186</b>	<b>38,460,743</b>	<b>32,498,883</b>	<b>32,995,618</b>	<b>30,640,945</b>

Figures in brackets indicate deductions

Statement of Financial Position of the Company as at 31st March 2020 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 20th July 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

20th JULY 2020  
 COLOMBO

Sgd Mr 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 MARCH 2020**

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	<b>Group</b>		<b>Company</b>		
	As at 31st Mar 2020	As at 31 st Mar 2019	As at 31st Mar 2020	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	12,939,308	10,682,587	11,339,199	10,613,208	9,468,107
Equity Attributable to Equity holders of Parent	17,178,919	14,922,198	15,578,810	14,852,819	13,707,718
Non Controlling Interest	93,300	93,577	-	-	-
<b>Total Equity</b>	<b>17,272,219</b>	<b>15,015,775</b>	<b>15,578,810</b>	<b>14,852,819</b>	<b>13,707,718</b>
<b><u>Non Current Liabilities</u></b>					
Interest Bearing Borrowing	7,224,246	4,853,285	6,720,751	4,058,450	4,058,450
Deferred Tax Liability	2,959,956	2,725,668	1,627,450	1,722,701	1,220,869
Retirement Benefits Obligations	296,863	224,905	217,792	167,665	153,239
Finance Lease Obligation	293,501	19,300	250,635	16,663	16,663
	10,774,566	7,823,158	8,816,628	5,965,479	5,449,221
<b><u>CURRENT LIABILITIES</u></b>					
Trade and Other Payables	2,499,703	4,813,385	1,583,546	3,950,739	3,669,917
Amount Due to Related Parties	-	-	1,149,017	219,155	1,001,531
Short Term Borrowings	6,287,388	9,212,125	4,616,831	7,075,347	5,996,644
Finance Lease Obligation	42,385	7,462	34,461	4,585	4,585
Bank Overdraft	1,386,925	1,588,838	719,590	927,494	811,329
<b>Total Current Liabilities</b>	<b>10,216,401</b>	<b>15,621,810</b>	<b>8,103,445</b>	<b>12,177,320</b>	<b>11,484,006</b>
<b><u>TOTAL EQUITY AND LIABILITIES</u></b>	<b>38,263,186</b>	<b>38,460,743</b>	<b>32,498,883</b>	<b>32,995,618</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>42.85</b>	<b>37.22</b>	<b>38.85</b>	<b>37.04</b>	<b>34.19</b>

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

**FOR THE YEAR ENDED**

**Cash Flow from Operating Activities**

**A Cash Generated from Operations**

	GROUP		COMPANY		
	31- 03 - 20 Rs ' 000	31-03-19 Rs ' 000	31- 03 - 20 Rs ' 000	31-03-19 Rs ' 000	31-03-19 Rs ' 000
Profit before Taxation	2,627,204	(1,462)	789,750	(339,343)	(1,358,481)
Adjustment for -				Restated *	**
Depreciation	1,353,134	1,277,186	729,858	723,012	638,883
Provision for Gratuity	61,387	43,489	41,440	32,041	29,349
Loss / (Profit) on Sale of PPE	(197)	380,233	(1,917)	380,233	380,233
Amortization of Lease/Intangible Assets	76,035	23,685	69,771	22,695	14,351
Interest Income	(1,096)	(4,100)	(572)	(4,099)	(4,011)
Interest Expense	1,828,565	1,548,259	1,403,239	1,174,838	995,868
Dividend Income	-	-	(900,000)	-	-
Impairment of Debtors	-	155,929	-	78,385	78,385
Lease Interest	24,884	1,596	15,386	622	622
Amortization of Project Expenses	62,838	-	62,838	-	-
Operating Profit before Working Capital Change	6,032,754	3,424,815	2,209,793	2,068,384	775,199
(Increase) / Decrease in Inventory	139,656	(1,105,571)	444,239	(980,258)	(1,043,515)
(Increase) / Decrease in Receivables	903,177	(2,261,638)	951,585	(1,015,912)	(848,128)
Increase / (Decrease) in Payables	(2,272,935)	2,174,106	(2,324,892)	1,833,170	1,839,954
Advance (to) /From Subsidiary Companies	-	-	812,947	(395,502)	678,504
Cash Generated from Operation	4,802,652	2,231,712	2,093,672	1,509,882	1,402,014
Interest Paid	(1,828,565)	(1,548,259)	(1,403,239)	(1,174,838)	(995,868)
Income Tax Paid	(110,132)	-	(110,132)	-	-
Gratuity Paid	(11,598)	(19,219)	(8,110)	(17,604)	(17,261)
Net Cash from Operating Activities	2,852,357	664,234	572,191	317,440	388,885

**Cash Flow from Investing Activities**

Purchase of Property, Plant and Equipment	(1,270,049)	(3,034,921)	(738,951)	(1,534,013)	(1,503,731)
Sale Proceeds from Disposal of PPE	7,605	488,786	1,917	488,786	488,786
Intangible Assets acquired	-	(25,180)	-	(13,452)	(13,452)
Short Term Investment	(524)	(434)	-	-	-
Dividend Received	-	-	900,000	-	-
Interest Received	1,096	4,100	572	4,099	4,011
Investment in Subsidiary	-	-	-	(1,383,874)	(1,383,874)
Net Cash Generated in Investing Activities	(1,261,872)	(2,567,649)	163,538	(2,438,454)	(2,408,260)

**Cash Flow from Financing Activities**

Proceed from Issue of Shares	-	15,000	-	-	-
Receipt/(Repayment) of Term Loans ( net)	(553,776)	1,108,356	203,785	1,553,532	1,523,311
Lease Rental Paid	(628,017)	(4,405)	(610,978)	(1,523)	(1,523)
Dividend Paid	(120,285)	-	(120,285)	-	-
Net Cash Generated /(used) in Financing Activities	(1,302,078)	1,118,951	(527,478)	1,552,009	1,521,788
Net Increase / (Decrease) in Cash and Cash Equivalents	288,407	(784,464)	208,251	(569,005)	(497,587)
Cash and Cash Equivalents at Beginning of Year	(1,247,707)	(463,243)	(723,161)	(154,156)	(160,394)
Cash and Cash Equivalents at End of Year	(959,300)	(1,247,707)	(514,910)	(723,161)	(657,981)

**B Analysis of Cash and Cash Equivalents**

Bank and Cash Balances	427,625	341,131	204,680	204,333	153,348
Bank Overdrafts	(1,386,925)	(1,588,838)	(719,590)	(927,494)	(811,329)
	(959,300)	(1,247,707)	(514,910)	(723,161)	(657,981)

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

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
Loss for the Year	-	(506,371)	(506,371)	16,609	(489,762)
Non Controlling interest on Acquisition	-	-	-	15,000	15,000
Balance As at 31st March 2019	4,239,611	10,682,586	14,922,197	93,577	15,015,774
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	-	75,368	75,368	-	75,368
PROFIT for the Year	-	2,301,639	2,301,639	(277)	2,301,362
Dividends Paid	-	(120,285)	(120,285)	-	(120,285)
Balance As at 31st March 2020	4,239,611	12,939,308	17,178,919	93,300	17,272,219

**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 Year	-	(341,896)	(341,896)
Balance As at 31st March 2019	4,239,611	10,613,208	14,852,819
Balance as at 1st April 2019	4,239,611	10,613,208	14,852,819
Effect on Transition to SLFRS 16	-	45,900	45,900
PROFIT for the Year	-	800,376	800,376
Dividends Paid	-	(120,285)	(120,285)
Balance As at 31st March 2020	4,239,611	11,339,199	15,578,810



**1 Dividend Payments**

	<u>Date Paid</u>	<u>Voting Ord Share</u>	<u>Non Voting Ord Share</u>
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 January 2020 to 31st March 2020**

	<u>31st Mar 20 Voting</u>	<u>31st Mar 19 Voting</u>	<u>31st Mar 20 Non Voting</u>	<u>31st Mar 19 Non Voting</u>
No of Transactions	3,864	1,620	4,576	1,021
No of Shares Traded	5,636,335	11,066,072	8,978,070	10,458,758
Value of Shares Traded (Rs)	215,582,243	251,393,038	303,834,847	205,999,161

**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>	<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 Market Price per Share</b>	<u>31st Mar 20</u> <u>Voting</u>	<u>31st Mar 19</u> <u>Voting</u>	<u>31st Mar 20</u> <u>Non Voting</u>	<u>31st Mar 19</u> <u>Non Voting</u>
Highest for The Period	49.90	25.50	40.20	23.50
Lowest for The Period	22.00	20.00	19.50	17.50
Last Traded for The Period	22.50	20.70	20.00	18.50
<b>12 Public Shareholding</b>	<u>31st Mar 20</u> <u>Voting</u>	<u>31st Mar 19</u> <u>Voting</u>	<u>31st Mar 20</u> <u>Non Voting</u>	<u>31st Mar 19</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
<b>13 Float Adjusted Market Capitalization</b>	<u>31st Mar 20</u> <u>Voting</u> Rs	<u>31st Mar 19</u> <u>Voting</u> Rs	<u>31st Mar 20</u> <u>Non Voting</u> Rs	<u>31st Mar 19</u> <u>Non Voting</u> Rs
	2,355,180,300	2,166,769,876	2,673,000,000	2,472,525,000
<b>14 Minimum Public Holding</b>				

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 :**

	<u>Group</u> <u>Rs'000'</u>	<u>Company</u> <u>Rs'000'</u>
<b>Non Current Assets</b>		
Right of Use Assets	838,507	756,222
<b>Equity &amp; Liabilities</b>		
Revenue Reserves	75,368	45,900
Lease Liability	332,520	279,702

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	838,507	838,507	756,222	756,222
Lease Obtained	560,663	560,663	560,663	560,663
Amortization Expenses	(53,067)	(53,067)	(49,149)	(49,149)
As at 31st March 2020	<u>1,346,103</u>	<u>1,346,103</u>	<u>1,267,736</u>	<u>1,267,736</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	332,520	332,520	279,702	279,702
Lease Obtained	560,663	560,663	560,663	560,663
Settlement	(594,296)	(594,296)	(588,744)	(588,744)
As at 31st March 2020	<u>298,887</u>	<u>298,887</u>	<u>251,621</u>	<u>251,621</u>

**Statement of Profit & loss for the period**

	<u>Group</u> <u>Rs'000'</u>	<u>Company</u> <u>Rs'000'</u>
Amortization Expenses	53,067	49,149
Lease interest	20,473	11,625
Total expense	<u>73,540</u>	<u>60,774</u>

**Twenty Largest Voting Shareholders as at**

	<u>31st March 20</u>		<u>31st March 19</u>	
	No of Shares	%	No of Shares	%
St. Anthonys Consolidated (Pvt) Ltd	73,507,172	27.5%	73,507,172	27.5%
South Asian Investment (Pvt) Ltd	53,820,756	20.1%	53,820,756	20.1%
Ube Singapore Holdings Pte. Ltd	26,730,000	10.0%	26,730,000	10.0%
Marina Bay Holding And Investment Pte.Ltd.	16,038,000	6.0%	16,038,000	6.0%
Capital City Holdings (Private) Limited	8,019,367	3.0%	8,019,367	3.0%
J.B. Cocoshell (Pvt) Ltd	7,793,574	2.9%	5,651,912	2.1%
Citibank Newyork S/A Norges Bank Account 2	7,447,897	2.8%	7,969,395	3.0%
Ceylon Guardian Investment Trust Plc A/C # 02	3,527,694	1.3%	3,527,694	1.3%
Northern Trust Company S/A Apollo Asia Fund Limited	3,245,603	1.2%	1,245,603	0.5%
State Street Luxembourg C/O Ssbt-Goodhart Partners	2,400,000	0.9%	2,400,000	0.9%
Ceylon Investment Plc A/C # 02	2,107,374	0.8%	2,107,374	0.8%
Seylan Bank Plc/S.R. Fernando	1,253,087	0.5%	Not in Top 20 List	0.0%
Mr. R. Maheswaran	1,096,940	0.4%	1,096,940	0.4%
Miss M.P. Radhakrishnan	1,096,939	0.4%	1,096,939	0.4%
Miss A. Radhakrishnan	1,096,939	0.4%	1,096,939	0.4%
Union Assurance Plc/Account No. 05 (Unit-Linked Li	1,042,385	0.4%	Not in Top 20 List	0.0%
Hatton National Bank Plc/Capital Trust Holdings Li	1,012,261	0.4%	2,008,309	0.8%
Mr. N. Radella	1,005,000	0.4%	Not in Top 20 List	0.0%
Sampath Bank Plc/Capital Trust Holdings Limited	996,873	0.4%	Not in Top 20 List	0.0%
Rubber Investment Trust Ltd A/C No 01	926,620	0.3%	Not in Top 20 List	0.0%
<b>TOTAL</b>	<b>214,164,481</b>	<b>80.1%</b>	<b>206,316,400</b>	<b>77.2%</b>

## TOKYO CEMENT COMPANY (LANKA) PLC

**Twenty Largest Non Voting Shareholders as at**

	<u>31st March 20</u>		<u>31st March 19</u>	
	No of Shares	%	No of Shares	%
Serendip Investments Limited	16,258,204	12.2%	Not in Top 20 List	0.00%
Northern Trust Company S/A Apollo Asia Fund Limited	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	3,911,262	2.9%	3,181,610	2.38%
J.B. Cocoshell (Pvt) Ltd	2,434,929	1.8%	3,639,493	2.72%
Rubber Investment Trust Ltd A/C No 01	2,297,872	1.7%	1,188,480	0.89%
Deutsche Bank Ag-National Equity Fund	2,259,360	1.7%	3,210,000	2.40%
Peoples Leasing & Finance Plc/Hi Line Trading (Pv	1,825,938	1.4%	1,852,138	1.39%
Dfcc Bank Plc A/C 1	1,472,515	1.1%	1,472,515	1.10%
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	0.00%
Seylan Bank Plc/Arrc Capital (Pvt) Ltd	1,038,627	0.8%	Not in Top 20 List	0.00%
Bank Of Ceylon A/C Ceybank Century Growth Fund	1,024,917	0.8%	Not in Top 20 List	0.00%
Union Assurance Plc-Universal Life Fund	963,602	0.7%	Not in Top 20 List	0.00%
<b>TOTAL</b>	<b>78,007,289</b>	<b>58.4%</b>	<b>59,542,869</b>	<b>44.55%</b>
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Directors / CEO's Shareholdings

	Voting Ordinary Shares		Non Voting Ordinary Shares	
	No of <u>Shares Held</u> As at 31/03/20	No of <u>Shares Held</u> As at 31/03/19	No of <u>Shares Held</u> As at 31/03/20	No of <u>Shares Held</u> As at 31/03/19
<b>St Anthony's Consolidated (Private) Limited</b>	73,507,172	0	0	0
Mr Gnanam A S G	14	14	0	0
Mr Gnanam S R - Managing Director/CEO	14	14	0	0
Mr Gnanam E J	14	14	0	0
Ube Singapore Holdings Pte. Ltd	26,730,000	0	0	0
Mr Susumu Ando (Non Executive and Nominee Director of UBE Singapore)	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 PC	0	0	0	0
Mr Ravi Dias	0	0	0	0
Mr Asite Talwatte	0	0	0	0
Dr Indrajit Coomaraswamy	0	0	0	0
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	100,237,214	42	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> As at 31/03/20	No of <u>Shares Held</u> As at 31/03/19	No of <u>Shares Held</u> As at 31/03/20	No of <u>Shares Held</u> As at 31/03/19
St Anthony's Consolidated ( Pvt) Limited	73,507,172	0	0	0
South Asian Investment (Pvt) Limited	53,820,756	0	0	0
Capital City Holdings (Pvt) Limited	8,019,367	0	0	0
St Anthony's Hardware (Pvt) Limited	545,292	545,292	0	0
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TOTAL	135,892,587	545,292	0	0
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