

IN TERMS OF RULE 7.4 OF THE COLOMBO STOCK EXCHANGE

" NIPPON CEMENT "

TOKYO CEMENT COMPANY (LANKA) PLC

INTERIM FINANCIAL STATEMENTS (Unaudited)
3rd QUARTER

FOR THE NINE MONTHS PERIOD ENDED 31st DECEMBER 2022

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 (Expired on 17th January 2023)
Mr Ravi Dias	Non Executive Independent Director
Mr W .C Fernando	Director
Mr Asite Talwatte	Non Executive Independent Director
Mr Yaoki Hashimoto	Non Executive Director & Nominee Director of Ube Singapore Holdings Pte. Ltd
Dr Indrajit Coomaraswamy	Non Executive Independent Director

COMPANY SECRETARIES : Seccom (Private) Limited, (Company Secretaries)
1E - 2/1, De Fonseka Place, Colombo 5
T Phone +9411 2590 176 Fax +9411 2 581618
E_Mail kmaahamed@hotmail.com

HEAD OFFICE : 469 - 1/1 Galle Road, Colombo 3
T Phone +9411 2 558 100 Fax +9411 2 500 897
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 Cement Industrial Park (Pvt) Ltd

AUDITORS : BDO Partners, (Chartered Accountants)
Chittampalam A Gardiner Mawatha, Colombo 2

COMMITTEE MEMBERS	<u>Audit Committee</u>	<u>Remuneration Committee</u>	<u>Related Party Committee</u>	<u>Nomination Committee</u>
Dr Harsha Cabral PC		/		/
Mr Ravi Dias	/	/	/	/
Mr Asite Talwatte	/		/	
Mr S R Gnanam				/
Mr R Seevaratnam	/	/	/	/

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**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
- FOR THE NINE MONTHS PERIOD ENDED 31st DECEMBER 2022 - COMPANY**

	COMPANY			COMPANY		
	For the Nine Months Ended 31st December			For the Quarter Ended 31st December		
	2022	2021	% Change + / (-)	2022	2021	% Change + / (-)
	Rs ' 000	Rs ' 000		Rs ' 000	Rs ' 000	
Continuing Operations						
Revenue from Contracts with Customers	27,292,075	21,918,219	25%	7,003,735	8,340,187	-16%
Cost of Sales	(18,133,164)	(18,471,403)	-2%	(4,940,235)	(6,462,802)	-24%
Gross Profit	9,158,911	3,446,816	166%	2,063,500	1,877,385	10%
Other Income	697,435	12,838	5333%	254,392	8,030	3068%
	9,856,346	3,459,654	185%	2,317,892	1,885,415	23%
Selling and Distribution Expenses	(3,089,451)	(2,444,479)	26%	(1,178,241)	(639,650)	84%
Administrative Expenses	(960,329)	(738,590)	30%	(444,050)	(251,131)	77%
Profits from Operation	5,806,566	276,585		695,601	994,634	
Dividend Income	1,000,000	1,505,000	-34%	500,000	503,000	-1%
Profit on Disposal of Vessel	-	473,020		-	-	
Profit Before Interest and Taxation	6,806,566	2,254,605	202%	1,195,601	1,497,634	-20%
Finance Income	71,764	19,756	263%	5,482	11,657	-53%
Finance Expenses	(3,640,280)	(408,511)	791%	(631,381)	(157,835)	300%
Profit Before Taxation	3,238,050	1,865,850	74%	569,702	1,351,456	-58%
Income Tax Expenses	(890,838)	(395,549)	125%	(336,829)	(303,314)	11%
PROFIT for the Period	2,347,212	1,470,301	60%	232,873	1,048,142	-78%
Other Comprehensive Income	-	-		-	-	
Total Comprehensive Income for the Period	2,347,212	1,470,301	60%	232,873	1,048,142	-78%
Basic Earnings Per Share (Rs)	5.85	3.67		0.58	2.61	

6th February 2023

COLOMBO

The above figures are provisional and subject to Audit

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Sgd

Mr H M Ajith Kumara

General Manager - Finance

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
- FOR THE NINE MONTHS PERIOD ENDED 31st DECEMBER 2022 - GROUP

	GROUP			GROUP		
	For the Nine Months Ended 31st December			For the Quarter Ended 31st December		
	2022 Rs ' 000	2021 Rs ' 000		2022 Rs ' 000	2021 Rs ' 000	% Change + / (-)
Continuing Operations						
Revenue from Contracts with Customers	42,396,311	36,319,474	17%	12,078,983	13,771,151	-12%
Cost of Sales	(26,469,659)	(28,745,089)	-8%	(7,866,498)	(10,294,507)	-24%
Gross Profit	15,926,652	7,574,385	110%	4,212,485	3,476,644	21%
Other Income	706,182	17,896	3846%	255,835	9,993	2460%
	16,632,834	7,592,281	119%	4,468,320	3,486,637	28%
Selling and Distribution Expenses	(5,125,476)	(4,159,939)	23%	(2,025,640)	(1,086,415)	86%
Administrative Expenses	(1,343,230)	(951,768)	41%	(677,225)	(307,060)	121%
Profits from Operations	10,164,128	2,480,574	310%	1,765,455	2,093,162	-16%
Profit on Disposal of Vessel	-	473,020		-	-	
Profit Before Interest and Taxation	10,164,128	2,953,594	244%	1,765,455	2,093,162	-16%
Finance Income	179,780	40,620	343%	8,234	21,735	-62%
Finance Expenses	(4,844,170)	(427,034)	1034%	(644,814)	(129,041)	400%
Profit before Taxation	5,499,738	2,567,180	114%	1,128,875	1,985,856	-43%
Income Tax Expenses	(1,230,148)	(489,210)	151%	(569,874)	(337,236)	69%
Profit for the Period	4,269,590	2,077,970	105%	559,001	1,648,620	-66%
Other Comprehensive Income	-	-		-	-	
Total Comprehensive Income for the Period	4,269,590	2,077,970	105%	559,001	1,648,620	-66%
Attributable to Equity of the Parent	4,264,611	2,063,676	107%	556,367	1,639,898	-66%
Non Controlling Interest	4,979	14,294	-65%	2,634	8,722	-70%
Basic Earning Per Share (Rs)	10.64	5.15		1.39	4.09	

The above figures are provisional and subject to Audit

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TOKYO CEMENT COMPANY (LANKA) PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2022

	Group		Company	
	31st Dec 2022	31 st March 2022	31st Dec 2022	31 st March 2022
	Rs ' 000	Rs ' 000	Rs ' 000	Rs ' 000
ASSETS				
<u>Non Current Assets</u>				
Property, Plant and Equipment	29,913,404	28,555,263	15,467,133	13,596,876
Right of Use Assets	1,325,751	1,408,962	1,157,262	1,197,655
Intangible Assets	45,129	64,254	8,839	25,346
Investments in Subsidiaries	-	-	12,237,177	12,237,177
Total Non Current Assets	31,284,284	30,028,479	28,870,411	27,057,054
<u>Current Assets</u>				
Inventories	7,304,513	5,459,542	3,654,678	3,866,427
Trade and Other Receivables	4,008,294	4,005,217	1,960,567	2,245,512
Advances, Deposits and Prepayments	1,876,826	1,358,634	1,434,960	941,196
Amount Due from Subsidiaries	-	-	557,699	547,443
Financial Assets at Amortized Cost	9,169	8,387	-	-
Cash and Cash Equivalents	434,297	6,349,580	294,266	4,072,997
Total Current Assets	13,633,099	17,181,360	7,902,170	11,673,575
TOTAL ASSETS	44,917,383	47,209,839	36,772,581	38,730,629
	=====	=====	=====	=====

Figures in brackets indicate deductions

Statement of Financial Position of the Company as at 31st December 2022 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 February 2023, 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 February 2023
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 DECEMBER 2022

	Group		Company	
	31st Dec 2022 <u>Rs ' 000</u>	31 st March 2022 <u>Rs ' 000</u>	31st Dec 2022 <u>Rs ' 000</u>	31 st March 2022 <u>Rs ' 000</u>
<u>EQUITY AND LIABILITIES</u>				
<u>Capital and Reserves</u>				
Stated Capital	4,239,611	4,239,611	4,239,611	4,239,611
Retained Earnings	20,860,864	16,596,253	13,176,713	10,829,501
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Equity Attributable to Equity holders of Parent	25,100,475	20,835,864	17,416,324	15,069,112
Non Controlling Interest	89,496	84,517	-	-
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Total Equity	25,189,971	20,920,381	17,416,324	15,069,112
<u>Non Current Liabilities</u>				
Interest Bearing Borrowing	890,546	1,349,873	3,412,738	3,750,000
Deferred Tax Liability	2,955,163	1,859,455	1,395,104	504,266
Retirement Benefits Obligations	294,903	275,925	228,108	216,177
Finance Lease Obligation	296,818	333,956	213,758	213,870
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	4,437,430	3,819,209	5,249,708	4,684,313
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<u>CURRENT LIABILITIES</u>				
Trade and Other Payables	4,921,910	17,214,484	3,709,630	11,163,356
Amount Due to Related Parties	-	-	2,112,378	3,229,357
Short Term Borrowings	9,065,455	4,187,143	7,392,408	3,934,567
Finance Lease Obligation	56,704	86,149	11,479	32,871
Bank Overdraft	1,245,913	982,473	880,654	617,053
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Total Current Liabilities	15,289,982	22,470,249	14,106,549	18,977,204
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<u>TOTAL EQUITY AND LIABILITIES</u>				
	44,917,383	47,209,839	36,772,581	38,730,629
	=====	=====	=====	=====
Net Assets Represented by :				
Ordinary Shares - Voting	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
Net Assets Per Share	62.60	51.97	43.44	37.58

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FOR THE PERIOD ENDED

Cash Flow from Operating Activities

A Cash Generated from Operations

	31- 12 - 22	31-12-21	31- 12 - 22	31-12-21
	Rs ' 000	Rs ' 000	Rs ' 000	Rs ' 000
Profit before Taxation	5,499,738	2,567,180	3,238,050	1,865,850
Adjustment for -				
Depreciation	1,101,626	1,112,526	497,905	599,249
Provision for Gratuity	60,371	72,540	44,999	53,999
(Profit) on Sale of Vessel	-	(477,020)	-	(477,020)
Amortization of Lease/Intangible Assets	102,336	95,993	56,900	51,097
Interest Income	(179,780)	(40,620)	(71,764)	(19,756)
Interest Expense	1,097,892	399,016	1,156,617	396,045
Dividend Income	-	-	(1,000,000)	(1,505,000)
Lease Interest	29,583	28,018	14,684	12,466
Unrealized Exchange Loss on Import Bills Payable	10,190	-	10,190	-

Operating Profit before Working Capital Change

(Increase) / Decrease in Inventory	(1,844,971)	(1,020,795)	211,749	587,694
(Increase) / Decrease in Trade and Other Receivables	44,296	239,363	416,955	352,874
(Increase) / Decrease in Advances, Deposits and Prepayments	(518,192)	(527,466)	(493,764)	(372,437)
Increase / (Decrease) in Payables	(12,302,764)	4,277,731	(7,463,916)	1,488,755
Advance (to) /From Subsidiary Companies	-	-	(1,127,235)	435,253
Cash Generated from Operation	<u>(6,899,675)</u>	<u>6,726,466</u>	<u>(4,508,630)</u>	<u>3,469,069</u>

Interest Paid	(1,097,892)	(399,016)	(1,156,617)	(396,045)
Income Tax Paid	(181,813)	(29,648)	(132,010)	-
Gratuity Paid	(41,393)	(20,565)	(33,068)	(10,534)
Net Cash from Operating Activities	<u>(8,220,773)</u>	<u>6,277,237</u>	<u>(5,830,325)</u>	<u>3,062,490</u>

Cash Flow from Investing Activities

Purchase and Construction of Property, Plant and Equipment	(2,459,767)	(1,413,450)	(2,368,162)	(957,447)
Sale Proceeds from Disposal of PPE	-	578,379	-	578,379
Intangible Assets Acquired	-	(9,166)	-	(9,166)
Dividend Received	-	-	1,000,000	1,505,000
Interest Received	178,998	40,339	71,764	19,756
Net Cash Generated in Investing Activities	<u>(2,280,769)</u>	<u>(803,898)</u>	<u>(1,296,398)</u>	<u>1,136,522</u>

Cash Flow from Financing Activities

Receipt/(Repayment) of Term Loans (net)	4,418,985	(2,985,549)	3,120,579	(2,201,846)
Lease Rental Paid	(96,166)	(112,107)	(36,188)	(36,500)
Dividend Paid	-	(841,994)	-	(841,994)
Net Cash Generated /(used) in Financing Activities	<u>4,322,819</u>	<u>(3,939,650)</u>	<u>3,084,391</u>	<u>(3,080,340)</u>

Net Increase / (Decrease) in Cash and Cash Equivalents	(6,178,723)	1,533,689	(4,042,332)	1,118,672
Cash and Cash Equivalents at Beginning of the Period	5,367,107	1,052,363	3,455,944	80,507
Cash and Cash Equivalents at End of the Period	<u>(811,616)</u>	<u>2,586,052</u>	<u>(586,388)</u>	<u>1,199,179</u>

B Analysis of Cash and Cash Equivalents

Bank and Cash Balances	434,297	3,356,363	294,266	1,639,885
Bank Overdrafts	<u>(1,245,913)</u>	<u>(770,311)</u>	<u>(880,654)</u>	<u>(440,706)</u>
	<u>(811,616)</u>	<u>2,586,052</u>	<u>(586,388)</u>	<u>1,199,179</u>

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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 2021	4,239,611	17,743,576		
PROFIT for the Period	-	2,063,676	2,063,676	14,294	2,077,970
Dividends Paid		(841,994)	(841,994)	-	(841,994)
Balance As at 31st December 2021	4,239,611	18,965,258	23,204,869	78,221	23,283,090
Balance as at 1st April 2022	4,239,611	16,596,253	20,835,864	84,517	20,920,381
PROFIT for the Period	-	4,264,611	4,264,611	4,979	4,269,590
Balance As at 31st December 2022	4,239,611	20,860,864	25,100,475	89,496	25,189,971

COMPANY

	Stated Capital Voting and Non Voting Rs ' 000	Retained Earnings Rs ' 000	TOTAL EQUITY Rs ' 000
	Balance as at 1st April 2021	4,239,611	12,242,136
PROFIT for the Period	-	1,470,301	1,470,301
Dividends Paid		(841,994)	(841,994)
Balance As at 31st December 2021	4,239,611	12,870,443	17,110,054
Balance as at 1st April 2022	4,239,611	10,829,501	15,069,112
PROFIT for the Period	-	2,347,212	2,347,212
Balance As at 31st December 2022	4,239,611	13,176,713	17,416,324

1 Dividend Payments

	Date <u>Paid</u>	Voting <u>Ord Share</u>	Non Voting <u>Ord Share</u>
First Interim Dividends 2020/21	5th July 2021	Rs 1/25 per share	Rs 1/25 per share
Final Dividends 2020/21	30th Aug 2021	Rs 0.85 per share	Rs 0.85 per share
Dividends 2021/22	No Dividends Declared for 2021/22		

2 Share Trading from 1 st October 2022 to 31st December 2022

	<u>31st Dec 22</u> <u>Voting</u>	<u>31st Dec 21</u> <u>Voting</u>	<u>31st Dec 22</u> <u>Non Voting</u>	<u>31st Dec 21</u> <u>Non Voting</u>
No of Transactions	2,974	16,752	4,443	19,519
No of Shares Traded	4,219,759	27,868,946	15,143,990	44,304,251
Value of Shares Traded (Rs)	141,423,489	1,540,044,087	412,132,288	2,098,678,654

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 Accounting Policies

The Company has followed the same Accounting Policies as disclosed in the Annual Report for the financial year ended 31 st March 2022 and are in compliance with LKAS 34 - Interim Financial Reporting of the Company and Group.

5 Sale of Electricity to The National Grid

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

6 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.

7 Events After the Reporting Period

There were no events that occurred after the reporting period which require adjustments to, or disclosures in the financial statements.

8 Contingent Liabilities and Contingent Asset

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 Capital Commitments

The Company embarked on a 1Mn MT Capacity Expansion Project in November 2021, which had to be put on hold by the 4th quarter 2021/22 due to heightened macro-economic instability in the country. The project was reassessed for incremental investment in line with current market prices and was recommenced in the current financial year. The Company intends to finance the incremental investment substantially through internally generated funds.

10 Administrative Expenses

Administrative expenses of the Company and Group for the period ended 31st December 2022, include Social Security Contribution Levy (SSCL) amounting to Rs 148.4 million and Rs 278.6 million respectively. SSCL is effective from 1st October 2022.

11 Income Tax Expenses

The group has adopted the revised rate of 30% applicable to manufacturing sector for the income tax liability and deferred tax provision for the financial period ended 31st December 2022.

Income tax expenses of the Company and the Group are as follows

	For the Nine Months ended 31st December	For the Nine Months ended 31st December	For the Quarter ended 31st December	For the Quarter ended 31st December
	2022 Rs Millions	2021 Rs Millions	2022 Rs Millions	2021 Rs Millions
Company				
Current period income tax provision/(reversal)	-	60.0	(70.0)	60.0
Deferred Taxation Provision	890.8	335.5	406.8	243.3
Total	890.8	395.5	336.8	303.3
Group				
Current period income tax provision/(reversal)	134.3	102.8	(24.7)	77.1
Deferred Taxation Provision	1,095.8	386.4	594.5	260.1
Total	1,230.1	489.2	569.8	337.2

12 Holding and Subsidiary CompaniesSubsidiary Companies**% 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 Cement Industrial Park (Pvt) Ltd	100 %

The Group accounts for the period 2022/23 includes the operating results of the subsidiary companies

13 Market Price per Share

	<u>31st Dec 22</u> <u>Voting</u>	<u>31st Dec 21</u> <u>Voting</u>	<u>31st Dec 22</u> <u>Non Voting</u>	<u>31st Dec 21</u> <u>Non Voting</u>
Highest for The Period	49.30	77.40	38.00	72.00
Lowest for The Period	20.00	47.20	14.50	39.00
Value as at end of the period	33.00	59.80	26.00	49.70

14 Public Shareholding

	<u>31st Dec 22</u> <u>Voting</u>	<u>31st Dec 21</u> <u>Voting</u>	<u>31st Dec 22</u> <u>Non Voting</u>	<u>31st Dec 21</u> <u>Non Voting</u>
The percentage of shares held by Public	39.16 %	39.16 %	100 %	100 %
No of Public Shareholders	7,234	7,405	6,788	7,224

15 Float Adjusted Market Capitalization

	<u>31st Dec 22</u> <u>Voting</u> Rs	<u>31st Dec 21</u> <u>Voting</u> Rs	<u>31st Dec 22</u> <u>Non Voting</u> Rs	<u>31st Dec 21</u> <u>Non Voting</u> Rs
	3,454,264,440	6,259,545,864	3,474,900,000	6,642,405,000

16 Minimum Public Holding

As the float adjusted market capitalization is less than Rs 5 Bn for Voting and Non-Voting ordinary shares, Tokyo Cement Company (Lanka) PLC complies with the Option 4 for minimum requirement of public shareholding. (as per the Rule no 7.13.1 (a) of continuing listing requirement of the CSE).

17 Foreign Currency Risks

- (1) Current liabilities of the Company as at 31st December 2022, include bills payable to foreign suppliers towards the importation of raw materials and finished goods, that stands at Rs.1,224 million , translated at the exchange rate of USD/LKR at Rs. 371/61
- (2) Finance Expenses of the Company and the Group include exchange losses as follows.

	For the Nine Months ended 31st December	For the Quarter ended 31st December
	2022 Rs Millions	2022 Rs Millions
<u>Company</u> Exchange LOSS	2,541	101
<u>Group</u> Exchange LOSS	3,789	115

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Twenty Largest Voting Shareholders as at

	31st Dec 22		31st Dec 21	
	No of Shares	%	No of Shares	%
ST. ANTHONY'S 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	7,355,330	2.8%	6,896,967	2.6%
CITIBANK NEWYORK S/A NORGES BANK ACCOUNT 2	3,812,168	1.4%	3,600,859	1.3%
EMPLOYEES TRUST FUND BOARD	3,544,429	1.3%	3,530,981	1.3%
NORTHERN TRUST COMPANY S/A APOLLO ASIA FUND LIMITE	3,245,603	1.2%	3,245,603	1.2%
AMANA BANK PLC/HI-LINE TRADING PVT LTD	3,091,563	1.2%	3,041,563	1.1%
RUBBER INVESTMENT TRUST LTD A/C NO 01	1,736,500	0.6%	775,000	0.3%
SEYLAN BANK PLC/MOHAMED NAYAZ DEEN	1,518,857	0.6%	Not in Top 20 LIst	-
PEOPLES LEASING & FINANCE PLC/MR.D.M.P.DISANAYAKE	1,429,458	0.5%	1,108,150	0.4%
MR. K. BALENDRA	1,200,345	0.4%	Not in Top 20 LIst	-
MR. R. MAHESWARAN	1,096,940	0.4%	1,096,940	0.4%
MS A. RADHAKRISHNAN	1,096,939	0.4%	1,096,939	0.4%
MISS M.P. RADHAKRISHNAN	1,096,939	0.4%	1,096,939	0.4%
HATTON NATIONAL BANK PLC/SRI DHAMAN RAJENDRAM ARUD	1,078,832	0.4%	1,046,369	0.4%
DFCC BANK PLC A/C 1	870,000	0.3%	870,000	0.3%
SEYLAN BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	1,010,092	0.4%	Not in Top 20 LIst	-
MR. N. SAMARASURIYA	730,000	0.3%	730,000	0.3%
TOTAL	212,029,290	79.3%	206,251,605	77.16%

Twenty Largest Non Voting Shareholders as at

	31st Dec 22		31st Dec 21	
	No of Shares	%	No of Shares	%
NORTHERN TRUST COMPANY S/A APOLLO ASIA FUND LIMITE	10,561,789	7.9%	10,561,789	7.90%
SERENDIP INVESTMENTS LIMITED	6,608,204	4.9%	6,608,204	4.94%
EMPLOYEES PROVIDENT FUND	5,643,524	4.2%	5,643,524	4.22%
DEUTSCHE BANK AG AS TRUSTEE FOR JB VANTAGE VALUE E	3,343,706	2.5%	3,343,706	2.50%
GF CAPITAL GLOBAL LIMITED	2,826,000	2.1%	2,826,000	2.11%
MERCANTILE INVESTMENTS AND FINANCE PLC	1,818,299	1.4%	1,818,299	1.36%
DFCC BANK PLC A/C 1	1,695,025	1.3%	1,695,025	1.27%
MR. M.S.M. ALI	1,509,493	1.1%	824,337	0.62%
PEOPLES LEASING & FINANCE PLC/MR.D.M.P.DISANAYAKE	1,291,704	1.0%	Not in Top 20 LIst	-
DEUTSCHE BANK AG-NATIONAL EQUITY FUND	1,200,274	0.9%	1,759,000	1.32%
MACKSONS HOLDINGS (PVT) LTD	1,120,000	0.8%	Not in Top 20 LIst	-
BANK OF CEYLON NO. 1 ACCOUNT	1,199,941	0.9%	1,199,941	0.90%
MR. K.A.S.R. NISSANKA	1,190,191	0.9%	2,000,000	1.50%
AMANA BANK PLC/HI-LINE TRADING PVT LTD	1,141,294	0.9%	1,141,294	0.85%
Mr M H M Fawsan	1,100,000	0.8%	Not in Top 20 LIst	-
MR. Y.A.H. RAJKOTWALA	1,139,726	0.9%	1,139,726	0.85%
NATIONAL SAVINGS BANK	1,135,906	0.8%	1,135,906	0.85%
MR. D.R. PONNAMPERUMA	1,045,673	0.8%	1,045,673	0.78%
MR. W.A. KELUM KUMARA	1,012,095	0.8%	Not in Top 20 LIst	-
SEYLAN BANK PLC/SHERMAL HEMAKA JAYASURIYA	952,039	0.7%	1,163,835	0.87%
TOTAL	47,534,883	35.6%	43,906,259	32.85%
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Directors / CEO's Shareholdings

	Voting Ordinary Shares		Non Voting Ordinary Shares	
	No of <u>Shares Held</u> <u>As at 31/12/22</u>	No of <u>Shares Held</u> <u>As at 31/12/21</u>	No of <u>Shares Held</u> <u>As at 31/12/22</u>	No of <u>Shares Held</u> <u>As at 31/12/21</u>
St Anthony's Consolidated (Private) Limited	73,507,172	73,507,172	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	26,730,000	0	0
Mr Yaoki Hashimoto (Non Executive and Nominee Director of UBE Singapore Pte. Ltd)	0	0	0	0
Mr W .C Fernando - Director	3,995	3,995	71,280	71,280
Independent Non Executive Directors				
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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	100,241,209	100,241,209	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 31/12/22</u>	No of <u>Shares Held</u> <u>As at 31/12/21</u>	No of <u>Shares Held</u> <u>As at 31/12/22</u>	No of <u>Shares Held</u> <u>As at 31/12/21</u>
St Anthony's Consolidated (Pvt) Limited	73,507,172	73,507,172	Nil	Nil
South Asian Investment (Pvt) Limited	53,820,756	53,820,756	Nil	Nil
Capital City Holdings (Pvt) Limited	8,019,367	8,019,367	Nil	Nil
St Anthony's Hardware (Pvt) Limited	545,292	545,292	Nil	Nil
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TOTAL	135,892,587	135,892,587	Nil	Nil
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