

IN TERMS OF RULE 7.4 OF THE COLOMBO STOCK EXCHANGE

" NIPPON CEMENT "

TOKYO CEMENT COMPANY (LANKA) PLC

INTERIM FINANCIAL STATEMENTS (Unaudited)  
4th QUARTER

FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023

**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 - Retired on 31st March 2023
Dr Indrajit Coomaraswamy	Non Executive Independent Director

**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 Cement Industrial Park (Pvt) Ltd (initial stages)

**AUDITORS** : BDO Partners, (Chartered Accountants)  
Chittambalam 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 W .C Fernando	/		/	
Dr I Coomaraswamy	/	/		/

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

- FOR THE YEAR ENDED 31st MARCH 2023 - COMPANY

	COMPANY			COMPANY		
	For the Year Ended 31st March			For the Quarter Ended 31st March		
	2023	2022	% Change + / (-)	2023	2022	% Change + / (-)
	Rs ' 000	Rs ' 000		Rs ' 000	Rs ' 000	
<b>Continuing Operations</b>						
Revenue from Contracts with Customers	35,665,412	32,157,359	11%	8,373,337	10,239,140	-18%
Cost of Sales	(24,201,584)	(27,193,413)	-11%	(6,068,420)	(8,723,241)	-30%
Gross Profit	11,463,828	4,963,946	131%	2,304,917	1,515,899	52%
Other Income	864,948	12,846		167,513	8	
Selling and Distribution Expenses	(4,355,652)	(3,217,667)	35%	(1,266,201)	(773,188)	64%
Administrative Expenses	(1,411,565)	(947,262)	49%	(451,236)	(208,672)	116%
Profits from Operations	6,561,559	811,863	708%	754,993	534,047	41%
Profit on Disposal of Vessel	-	471,789	100 %	-	-	
Dividend Income	1,000,000	2,009,000	-50%	-	504,000	-100%
Profit before Interest and Taxation	7,561,559	3,292,652	130%	754,993	1,038,047	-27%
Finance Income	75,032	34,463	118%	3,268	14,707	-78%
Finance Expenses	(4,291,528)	(3,957,252)	8%	(651,248)	(3,548,741)	-82%
Profit / (Loss) before Taxation	3,345,063	(630,137)	-631%	107,013	(2,495,987)	-104%
Income Tax Expenses	(1,227,653)	14,566		(336,815)	410,115	-182%
Profit / (Loss) for the Year	2,117,410	(615,571)	-444%	(229,802)	(2,085,872)	-89%
Other Comprehensive Income / (Loss)	(28,531)	44,930		(28,531)	44,930	
Total Comprehensive Income / (Loss) for the Year	2,088,879	(570,641)	-466%	(258,333)	(2,040,942)	-87%
Profit / (Loss) for the Year attributable to :						
Owners of the Parent	2,117,410	(615,571)		(229,802)	(2,085,872)	
Non Controlling Interest	-	-		-	-	
Profit / (Loss) for the Year	2,117,410	(615,571)	-444%	(229,802)	(2,085,872)	-89%
Total Comprehensive Income / (Loss) for the Year attributable to :						
Owners of the Parent	2,088,879	(570,641)		(258,333)	(2,040,942)	
Non Controlling Interest	-	-		-	-	
Total Comprehensive Income / (Loss) for the Year	2,088,879	(570,641)		(258,333)	(2,040,942)	
Basic Earnings / (Loss) Per Share ( Rs)	5.28	(1.54)	-444%	(0.57)	(5.20)	-89%

The above figures are provisional and subject to Audit

Sgd

Mr H M Ajith Kumara

General Manager - Finance

18th May 2023

COLOMBO

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## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

- FOR THE YEAR ENDED 31st MARCH 2023 - Group

	GROUP			GROUP		
	For the Year Ended 31st March			For the Quarter Ended 31st March		
	2023	2022	% Change + / (-)	2023	2022	% Change + / (-)
	Rs ' 000	Rs ' 000		Rs ' 000	Rs ' 000	
<b>Continuing Operations</b>						
Revenue from Contracts with Customers	56,481,679	52,477,595	8%	14,085,368	16,158,121	-13%
Cost of Sales	(35,964,055)	(41,065,393)	-12%	(9,494,396)	(12,321,535)	-23%
Gross Profit	20,517,624	11,412,202	80%	4,590,972	3,836,586	20%
Other Income	876,979	45,047		170,797	27,151	529%
	21,394,603	11,457,249	87%	4,761,769	3,863,737	23%
Selling and Distribution Expenses	(7,235,064)	(5,461,420)	32%	(2,109,588)	(1,301,481)	62%
Administrative Expenses	(2,356,840)	(1,235,957)	91%	(1,013,610)	(284,189)	257%
Profits from Operations	11,802,699	4,759,872	148%	1,638,571	2,278,067	-28%
Profit on Disposal of Vessel	-	471,789	100 %	-	-	
Profit Before Interest and Taxation	11,802,699	5,231,661	126%	1,638,571	2,278,067	-28%
Finance Income	184,809	82,604	124%	5,029	41,984	-88%
Finance Expenses	(5,220,845)	(5,603,758)	-7%	(376,675)	(5,176,724)	-93%
Profit / (Loss) before Taxation	6,766,663	(289,493)	-2437%	1,266,925	(2,856,673)	-144%
Income Tax Expenses	(1,773,745)	(68,287)	2497%	(543,597)	420,923	-229%
Profit / (Loss) for the Year	4,992,918	(357,780)	-1496%	723,328	(2,435,750)	-130%
Other Comprehensive Income/ (Loss)	(31,095)	73,041		(31,095)	73,041	
Total Comprehensive Income / (Loss) for the Year	4,961,823	(284,739)	-1843%	692,233	(2,362,709)	-129%
Profit / (Loss) for the Year Attributable to :						
Owners of the Parent	4,982,912	(377,648)		718,301	(2,441,324)	
Non Controlling Interest	10,006	19,868		5,027	5,574	
	4,992,918	(357,780)	-1496%	723,328	(2,435,750)	-130%
Total Comprehensive Income Attributable to :						
Owners of the Parent	4,951,921	(305,328)		687,310	(2,369,004)	
Non Controlling Interest	9,902	20,589	-52%	4,923	6,295	-22%
	4,961,823	(284,739)		692,233	(2,362,709)	
Basic Earning / (Loss) Per Share ( Rs)	12.43	(0.94)	-1419%	1.79	(6.09)	-129%

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 MARCH 2023**

	<b>Group</b>		<b>Company</b>	
	As at 31st Mar 2023	As at 31 st Mar 2022	As at 31st Mar 2023	As at 31 st Mar 2022
	Rs ' 000	Rs ' 000	Rs ' 000	Rs ' 000
<b>ASSETS</b>				
<u>Non Current Assets</u>				
Property, Plant and Equipment	30,302,874	28,555,263	16,009,092	13,596,876
Right of Use Assets	1,300,425	1,408,962	1,146,209	1,197,655
Intangible Assets	53,805	64,254	18,116	25,346
Investments in Subsidiaries	-	-	12,237,177	12,237,177
	-----	-----	-----	-----
Total Non Current Assets	31,657,104	30,028,479	29,410,594	27,057,054
	-----	-----	-----	-----
<u>Current Assets</u>				
Inventories	8,352,185	5,459,542	3,856,339	3,866,427
Trade and Other Receivables	4,376,004	4,005,217	2,504,258	2,245,512
Advances, Deposits and Prepayments	1,403,950	1,358,634	1,105,209	941,196
Amount Due from Subsidiaries	-	-	683,815	547,443
Financial Assets at Amortized Cost	9,518	8,387	-	-
Cash and Cash Equivalents	1,673,753	6,349,580	1,237,823	4,072,997
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Total Current Assets	15,815,410	17,181,360	9,387,444	11,673,575
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<b>TOTAL ASSETS</b>	<b>47,472,514</b>	<b>47,209,839</b>	<b>38,798,038</b>	<b>38,730,629</b>
	=====	=====	=====	=====

Figures in brackets indicate deductions

Statement of Financial Position of the Company as at 31st March 2023 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 18th May 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

18th May 2023  
 COLOMBO

Sgd S R Gnanam  
 Managing Director

Sgd Mr W C Fernando  
 Director

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**TOKYO CEMENT COMPANY (LANKA) PLC**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31st MARCH 2023**

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	<b>Group</b>		<b>Company</b>	
	As at 31st Mar <u>2023</u>	As at 31 st Mar <u>2022</u>	As at 31st Mar <u>2023</u>	As at 31 st Mar <u>2022</u>
	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
Retained Earnings	21,548,174	16,596,253	12,918,380	10,829,501
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Equity Attributable to Equity holders of Parent	25,787,785	20,835,864	17,157,991	15,069,112
Non Controlling Interest	94,418	84,516	-	-
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Total Equity	25,882,203	20,920,380	17,157,991	15,069,112
<b><u>Non Current Liabilities</u></b>				
Interest Bearing Borrowing	1,162,433	1,349,873	3,427,917	3,750,000
Deferred Tax Liability	3,081,154	1,859,455	1,553,803	504,266
Retirement Benefits Obligations	342,969	275,925	271,092	216,177
Finance Lease Obligation	283,545	333,956	191,480	213,870
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	4,870,101	3,819,209	5,444,292	4,684,313
	-----	-----	-----	-----
<b><u>CURRENT LIABILITIES</u></b>				
Trade and Other Payables	5,328,527	17,214,485	5,375,562	11,163,356
Amount Due to Subsidiaries	-	-	4,509,697	3,229,357
Interest Bearing Borrowing	10,646,497	4,187,143	5,763,176	3,934,567
Finance Lease Obligation	54,375	86,149	22,706	32,871
Bank Overdraft	690,811	982,473	524,614	617,053
	-----	-----	-----	-----
Total Current Liabilities	16,720,210	22,470,250	16,195,755	18,977,204
	-----	-----	-----	-----
<b><u>TOTAL EQUITY AND LIABILITIES</u></b>	<b>47,472,514</b>	<b>47,209,839</b>	<b>38,798,038</b>	<b>38,730,629</b>
	=====	=====	=====	=====

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	64.32	51.97	42.79	37.58

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**FOR THE YEAR ENDED**

**Cash Flow from Operating Activities**

**A Cash Generated from Operations**

	GROUP		COMPANY	
	31- 03-2023 Rs ' 000	31-03-2022 Rs ' 000	31- 03-2023 Rs ' 000	31-03-2022 Rs ' 000
Profit before Taxation	6,766,663	(289,493)	3,345,063	(630,137)
Adjustment for -				
Depreciation	1,492,962	1,453,294	674,087	767,435
Provision for Gratuity	66,964	27,634	48,781	18,777
Loss / (Profit) on Sale of PPE	(9,065)	(475,571)	(9,065)	(475,571)
Amortization of Lease/Intangible Assets	131,473	129,771	71,163	69,392
Interest Income	(184,809)	(82,604)	(75,032)	(34,462)
Interest Expense	1,659,230	504,567	1,997,018	537,343
Lease Interest	38,873	40,564	19,484	18,367
Write Off of ESC receivables	10,465	8,738	-	-
Unrealized Exchange loss on import Bills payable	(86,900)	4,044,109	(86,900)	2,388,007
Dividend Income	-	-	(1,000,000)	(2,009,000)
Restatement of Liabilities	(19,402)	(3,011)	(19,402)	(3,011)
Operating Profit before Working Capital Change	9,866,454	5,357,998	4,965,197	647,140
(Increase) / Decrease in Inventory	(2,892,643)	(2,219,757)	10,088	(1,621,170)
(Increase) / Decrease in Trade and Other Receivables	(381,252)	(1,068,295)	(258,746)	(529,133)
(Increase)/Decrease in Advances, Deposits & Prepayments	(45,316)	-	(164,013)	-
Increase / (Decrease) in Payables	(12,127,801)	7,643,181	(6,179,145)	4,201,089
Advance (to) /From Subsidiary Companies	-	-	1,143,665	1,440,971
Cash Generated from Operation	(5,580,558)	9,713,127	(482,954)	4,138,897
Interest Paid	(1,659,230)	(504,567)	(1,532,813)	(537,343)
Income Tax Paid	(190,646)	(47,615)	(132,174)	-
Gratuity Paid	(44,004)	(22,373)	(34,625)	(10,534)
Net Cash from Operating Activities	(7,474,438)	9,138,572	(2,182,566)	3,591,020

**Cash Flow from Investing Activities**

Purchase and Construction of Property, Plant and Equipment	(3,249,476)	(1,862,414)	(3,094,903)	(1,077,379)
Sale Proceeds from Disposal of PPE	9,000	578,162	9,000	578,162
Intangible Assets Acquired	(3,519)	(9,167)	(3,519)	(9,167)
Interest Received	183,678	82,206	75,032	34,463
Dividend Received	-	-	1,000,000	2,009,000
Net Cash Generated in Investing Activities	(3,060,317)	(1,211,213)	(2,014,390)	1,535,079

**Cash Flow from Financing Activities**

Receipt/(Repayment) of Interest Bearing Borrowing ( net)	6,271,914	(2,638,363)	1,506,526	(863,852)
Lease Rental Paid	(121,058)	(140,744)	(52,039)	(53,302)
Dividend Paid	(266)	(833,508)	(266)	(833,508)
Net Cash Generated /(used) in Financing Activities	6,150,590	(3,612,615)	1,454,221	(1,750,662)
Net Increase / (Decrease) in Cash and Cash Equivalents	(4,384,165)	4,314,744	(2,742,735)	3,375,437
Cash and Cash Equivalents at Beginning of Year	5,367,107	1,052,363	3,455,944	80,507
Cash and Cash Equivalents at End of Year	982,942	5,367,107	713,209	3,455,944

**B Analysis of Cash and Cash Equivalents**

Bank and Cash Balances	1,673,753	6,349,580	1,237,823	4,072,997
Bank Overdrafts	(690,811)	(982,473)	(524,614)	(617,053)
	982,942	5,367,107	713,209	3,455,944

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

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GROUP	Attributable to Equity Shareholders			Non Controlling Interest 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		
Net Profit / (Loss) for the Year	-	(305,328)	(305,328)	20,589	(284,739)
Dividends Paid	-	(841,995)	(841,995)	-	(841,995)
Balance As at 31st March 2022	4,239,611	16,596,253	20,835,864	84,516	20,920,380
Balance as at 1st April 2022	4,239,611	16,596,253	20,835,864	84,516	20,920,380
PROFIT for the Year	-	4,951,921	4,951,921	9,902	4,961,823
Balance As at 31st March 2023	4,239,611	21,548,174	25,787,785	94,418	25,882,203
<b>COMPANY</b>					
	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	12,242,137			16,481,748
Loss for the Year	-	(570,641)			(570,641)
Dividends Paid		(841,995)			(841,995)
Balance As at 31st March 2022	4,239,611	10,829,501			15,069,112
Balance as at 1st April 2022	4,239,611	10,829,501			15,069,112
PROFIT for the Year	-	2,088,879			2,088,879
Balance As at 31st March 2023	4,239,611	12,918,380			17,157,991



**1 Dividend Payments**

	Date Paid	Voting Ord Share	Non Voting Ord Share
First Interim Dividends 2020/21	5th Jul 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	No Dividends Declared

**2 Share Trading from 1 st January 2023 to 31st March 2023**

	<u>31st Mar 23</u> Voting	<u>31st Mar 22</u> Voting	<u>31st Mar 23</u> Non Voting	<u>31st Mar 22</u> Non Voting
No of Transactions	4,805	7,804	9,222	10,763
No of Shares Traded	11,130,325	12,782,572	36,167,908	25,190,621
Value of Shares Traded (Rs)	491,170,271	729,957,478	1,306,181,809	1,235,917,366
Market Value (Rs)	50.00	33.90	45.50	26.30

**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**

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

**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 through internally generated funds and bank borrowing.

## 10 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 Cement Industrial Park (Pvt) Ltd (initial stages)	100 %

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

## 11 Administrative Expenses

Administrative expenses of the Company and Group for the year ended 31st March 2023, include Social Security Contribution Levy (SSCL) amounting to Rs 326.3 million and Rs 586.9 million respectively. SSCL is effective from 1st October 2022.

## 12 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 March 2023

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

	For the Year ended 31st March	For the Year ended 31st March	For the Quarter ended 31st March	For the Quarter ended 31st March
	2023 Rs Millions	2022 Rs Millions	2023 Rs Millions	2022 Rs Millions
<u>Company</u>				
Current period income tax provision/(reversal)	165.8	375.2	165.8	315.2
Deferred Taxation Provision	1,061.8	(389.8)	171.0	(725.3)
<b>Total</b>	<b>1,227.6</b>	<b>(14.6)</b>	<b>336.8</b>	<b>(410.1)</b>
<u>Group</u>				
Current period income tax provision/(reversal)	539.1	442.1	404.6	339.3
Deferred Taxation Provision	1,234.6	(373.9)	138.9	(760.2)
<b>Total</b>	<b>1,773.7</b>	<b>68.2</b>	<b>543.5</b>	<b>(420.9)</b>

## 13 Market Price per Share

	<u>31st Mar 23</u> <u>Voting</u>	<u>31st Mar 22</u> <u>Voting</u>	<u>31st Mar 23</u> <u>Non Voting</u>	<u>31st Mar 22</u> <u>Non Voting</u>
Highest for The Period	51.90	77.40	48.20	72.00
Lowest for The Period	20.00	32.20	14.50	26.00
Value as at End of the Period	50.00	33.90	45.50	26.30

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**14 Public Shareholding**

	<u>31st Mar 23</u> <u>Voting</u>	<u>31st Mar 22</u> <u>Voting</u>	<u>31st Mar 23</u> <u>Non Voting</u>	<u>31st Mar 22</u> <u>Non Voting</u>
The percentage of shares held by Public	39.16 %	39.16 %	100 %	100 %
No of Public Shareholders	6,867	7,214	6,166	6,814

  

	<u>31st Mar 23</u> <u>Voting</u> Rs	<u>31st Mar 22</u> <u>Voting</u> Rs	<u>31st Mar 23</u> <u>Non Voting</u> Rs	<u>31st Mar 22</u> <u>Non Voting</u> Rs
<b>15 Float Adjusted Market Capitalization</b>	5,233,734,000	3,548,471,652	6,081,075,000	3,514,995,000

**16 Minimum Public Holding**

As the float adjusted market capitalization is less than Rs 7.5 Bn for Voting & Non Voting ordinary shares, Tokyo Cement Company (Lanka) PLC complies with the Option 3 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 March 2023, include bills payable to foreign suppliers towards the importation of raw materials and finished goods, that stands at Rs.1,392.9 million , translated at the exchange rate of USD/LKR at Rs. 336/01
- (2) Finance Expenses of the Company and the Group include exchange losses as follows.

	For the Year ended 31st March	For the Quarter ended 31st March
	2023 Rs Millions	2023 Rs Millions
<u>Company</u> Exchange LOSS / (Gain)	2,275	(266)
<u>Group</u> Exchange LOSS / (Gain)	3,561	(227)

**Twenty Largest Voting Shareholders as at**

	<u>31st March 23</u>		<u>31st March 22</u>	
	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%	16,058,930	6.0%
J.B. Cocoshell (Pvt) Ltd	8,538,729	3.2%	6,856,967	2.6%
Capital City Holdings (Private) Limited	8,019,367	3.0%	8,019,367	3.0%
Citibank Newyork S/A Norges Bank Account 2	3,994,769	1.5%	3,812,168	1.4%
Employees Trust Fund Board	3,550,469	1.3%	3,530,981	1.3%
Northern Trust Company S/A Apollo Asia Fund Limited	3,245,603	1.2%	3,245,603	1.2%
Amana Bank Plc/Hi-Line Trading Pvt Ltd	3,174,147	1.2%	3,091,563	1.2%
Rubber Investment Trust Ltd A/C No 01	1,865,684	0.7%	775,000	0.3%
Mr. K. Balendra	1,449,093	0.5%	Not in Top 20 List	-
Peoples Leasing & Finance Plc/Mr.D.M.P.Disanayake	1,429,458	0.5%	1,165,270	0.4%
Mr. R. Maheswaran	1,141,940	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%
Hatton National Bank Plc/Sri Dhaman Rajendram Arud	1,078,832	0.4%	1,046,369	0.4%
Seylan Bank Plc/Mohamed Nayaz Deen	1,062,057	0.4%	Not in Top 20 List	-
Dfcc Bank Plc A/C 1	1,028,768	0.4%	870,000	0.3%
Seylan Bank Plc/Senthilverl Holdings (Pvt) Ltd	1,010,092	0.4%	Not in Top 20 List	-
<b>TOTAL</b>	<b>212,878,814</b>	<b>79.6%</b>	<b>205,820,964</b>	<b>77.0%</b>

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**TOKYO CEMENT COMPANY (LANKA) PLC****Twenty Largest Non Voting Shareholders as at**

	<u>31st March 23</u>		<u>31st March 22</u>	
	No of Shares	%	No of Shares	%
Northern Trust Company S/A Apollo Asia Fund Limited	10,561,789	7.9%	10,561,789	7.90%
Serendip Investments Limited	6,608,204	4.9%	6,608,204	4.94%
Ssbt-Sunsuper Pty. Ltd. As Trustee For Sunsuper Su	6,401,937	4.8%	Not in Top 20 List	0.00%
Citibank Hong Kong S/A Hostplus Pooled Superannuat	5,783,901	4.3%	Not in Top 20 List	0.00%
Employees Provident Fund	5,643,524	4.2%	5,643,524	4.22%
Northern Trust Company S/A Hosking Global Fund Plc	4,068,032	3.0%	Not in Top 20 List	-
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%
Dfcc Bank Plc A/C 1	1,840,417	1.4%	1,695,025	1.27%
Mercantile Investments And Finance Plc	1,818,299	1.4%	1,818,299	1.36%
J.B. Cocoshell (Pvt) Ltd	1,618,575	1.2%	Not in Top 20 List	-
Mr. M.S.M. Ali	1,386,025	1.0%	Not in Top 20 List	-
Amana Bank Plc/Hi-Line Trading Pvt Ltd	1,349,461	1.0%	1,141,294	0.85%
Peoples Leasing & Finance Plc/Mr.D.M.P.Disanayake	1,313,051	1.0%	Not in Top 20 List	-
Ssbtc-Commonwealth Bank Group Super	1,218,713	0.9%	Not in Top 20 List	-
Deutsche Bank Ag-National Equity Fund	1,200,274	0.9%	2,600,699	1.95%
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%	Not in Top 20 List	-
Mr. Y.A.H. Rajkotwala	1,139,726	0.9%	1,139,726	0.85%
Mr. M.H.M. Fawsan	1,065,000	0.8%	Not in Top 20 List	-
<b>TOTAL</b>	<b>61,576,766</b>	<b>46.1%</b>	<b>38,578,207</b>	<b>28.87%</b>

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Director's Shareholding	Voting Ordinary Shares		Non Voting Ordinary Shares	
	No of Shares Held As at 31/03/23	No of Shares Held As at 31/03/22	No of Shares Held As at 31/03/23	No of Shares Held As at 31/03/22
<b>Local Joint Venture Partner - St Anthony's Consolidated (Private) Limited</b>	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 ) (Retired on 31st March 2023)	0	0	0	0
Mr W .C Fernando - Director	3,995	3,995	71,280	71,280
<b>Independent Non Executive Directors</b>				
Dr Harsha Cabral	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 Shares Held As at 31/03/23	No of Shares Held As at 31/03/22	No of Shares Held As at 31/03/23	No of Shares Held As at 31/03/22
St Anthony's Consolidated ( Pvt) Limited	73,507,172	73,507,172	0	0
South Asian Investment (Pvt) Limited	53,820,756	53,820,756	0	0
Capital City Holdings (Pvt) Limited	8,019,367	8,019,367	0	0
St Anthony's Hardware (Pvt) Limited	545,292	545,292	0	0
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TOTAL	135,892,587	135,892,587	0	0
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