

Aitken Spence

Interim Statement

for the three months ended 30th June 2016

Aitken Spence[®] 

Aitken Spence PLC

INCOME STATEMENTS

	Group		Company	
	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000
<i>For the three months ended 30th June</i>				
Revenue	7,537,144	5,761,823	203,399	190,073
Revenue taxes	(99,643)	(31,791)	(3,369)	(3,264)
Net revenue	7,437,501	5,730,032	200,030	186,809
Other operating income/(loss)	(11,187)	41,689	278,924	347,694
Changes in inventories of finished goods and work-in-progress	(45,487)	17,522	–	–
Raw materials and consumables used	(1,633,603)	(506,344)	–	–
Employee benefits expense	(1,680,817)	(1,374,487)	(117,836)	(120,373)
Depreciation and amortisation	(489,539)	(407,163)	(11,549)	(15,465)
Other operating expenses-direct	(1,766,630)	(1,603,002)	–	–
Other operating expenses-indirect	(1,255,236)	(1,195,060)	(73,402)	(66,731)
Profit from operations	555,002	703,187	276,167	331,934
Finance income	177,241	164,413	172,836	122,160
Finance expenses	(347,651)	(198,459)	(177,713)	(100,587)
Net finance income/(expense)	(170,410)	(34,046)	(4,877)	21,573
Share of profit of equity-accounted investees (net of tax)	97,052	62,810	–	–
Profit before tax	481,644	731,951	271,290	353,507
Income tax expense	(158,218)	(148,956)	13,723	3,117
Profit for the period	323,426	582,995	285,013	356,624
Attributable to:				
Equity holders of the company	249,061	420,356	285,013	356,624
Non-controlling interests	74,365	162,639	–	–
Profit for the period	323,426	582,995	285,013	356,624
Earnings per share				
Basic/Diluted (Rs.)	0.61	1.04	0.70	0.88

The above figures are subject to audit.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

<i>For the three months ended 30th June</i>	Group		Company	
	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000
Profit for the period	323,426	582,995	285,013	356,624
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Share of other comprehensive income of equity-accounted investees (net of tax)	—	86	—	—
	—	86	—	—
Items that are or may be reclassified to profit or loss				
Exchange differences on translation of foreign operations	138,842	(21,342)	—	—
Net change in fair value of available-for-sale financial assets	73	4,243	(769)	(550)
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	—	(56)	—	(56)
Share of other comprehensive income of equity-accounted investees (net of tax)	14,215	237	—	—
	153,130	(16,918)	(769)	(606)
Other comprehensive income for the period, (net of tax)	153,130	(16,832)	(769)	(606)
Total comprehensive income for the period	476,556	566,163	284,244	356,018
Attributable to:				
Equity holders of the company	358,580	403,474	284,244	356,018
Non-controlling interests	117,976	162,689	—	—
Total comprehensive income for the period	476,556	566,163	284,244	356,018

The above figures are subject to audit.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>As at</i>	30.06.2016 Rs.'000	31.03.2016 Rs.'000
ASSETS		
Non-current assets		
Property, plant & equipment	35,508,262	35,278,046
Investment properties	1,630,801	1,630,801
Intangible assets	868,539	867,223
Biological assets	30,402	25,838
Leasehold properties	2,016,739	2,006,728
Pre-paid operating leases	1,779,743	1,828,797
Investments in equity-accounted investees	9,883,252	9,771,984
Deferred tax assets	338,227	328,140
Other financial assets	245,915	257,799
	<u>52,301,880</u>	<u>51,995,356</u>
Current assets		
Inventories	1,328,173	1,195,831
Pre-paid operating leases	85,440	32,795
Trade and other receivables	5,365,227	4,800,506
Current tax receivable	234,883	224,257
Deposits and prepayments	1,350,800	1,165,943
Other current assets	9,921,699	9,136,630
Cash and short-term deposits	4,029,778	4,653,788
	<u>22,316,000</u>	<u>21,209,750</u>
Assets classified as held for sale	149,125	149,125
Total Assets	<u>74,767,005</u>	<u>73,354,231</u>
EQUITY AND LIABILITIES		
Equity		
Stated capital	2,135,140	2,135,140
Reserves	15,357,942	15,248,423
Retained earnings	18,902,123	19,262,056
Total equity attributable to equity holders of the company	<u>36,395,205</u>	<u>36,645,619</u>
Non-controlling interests	7,662,727	7,554,724
Total Equity	<u>44,057,932</u>	<u>44,200,343</u>
Non-current liabilities		
Interest-bearing liabilities	11,514,276	12,242,494
Deferred tax liabilities	700,590	678,010
Employee benefits	747,721	718,654
	<u>12,962,587</u>	<u>13,639,158</u>
Current liabilities		
Interest-bearing liabilities	4,012,256	3,736,594
Trade and other payables	9,000,803	9,783,515
Current tax payable	484,614	554,937
Final dividend declared	608,994	-
Bank overdrafts and other short-term borrowings	3,639,819	1,439,684
	<u>17,746,486</u>	<u>15,514,730</u>
Total Equity and Liabilities	<u>74,767,005</u>	<u>73,354,231</u>
Net Assets per share (Rs.)	89.64	90.26

The above figures are subject to audit.

The Chief Financial Officer certifies that the financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

Sgd.
D.H.S. Jayawardena
Chairman
Colombo,
11th August 2016

Sgd.
J.M.S. Brito
Managing and Finance Director

Sgd.
Ms. N. Sivapragasam
Chief Financial Officer

COMPANY STATEMENT OF FINANCIAL POSITION

<i>As at</i>	30.06.2016 Rs.'000	31.03.2016 Rs.'000
ASSETS		
Non-current assets		
Property, plant & equipment	112,442	118,702
Investment properties	3,433,752	3,434,441
Intangible assets	18,529	21,876
Investments in subsidiaries	7,287,194	7,287,194
Investments in equity-accounted investees	2,850,236	2,850,235
Deferred tax assets	94,648	78,385
Other financial assets	31,830	43,779
	<u>13,828,631</u>	<u>13,834,612</u>
Current assets		
Inventories	2,649	2,322
Trade and other receivables	3,220,685	3,189,439
Current tax receivable	215,179	206,746
Deposits and prepayments	63,610	38,349
Other financial assets	6,821,314	5,130,226
Cash and short-term deposits	970,261	1,397,670
	<u>11,293,698</u>	<u>9,964,752</u>
Assets classified as held for sale	57,237	57,237
Total Assets	<u>25,179,566</u>	<u>23,856,601</u>
EQUITY AND LIABILITIES		
Equity		
Stated capital	2,135,140	2,135,140
Reserves	7,259,139	7,259,908
Retained earnings	3,566,365	3,890,346
Total Equity	<u>12,960,644</u>	<u>13,285,394</u>
Non-current liabilities		
Interest-bearing liabilities	3,454,517	3,684,817
Employee benefits	104,235	100,414
	<u>3,558,752</u>	<u>3,785,231</u>
Current liabilities		
Interest-bearing liabilities	1,866,546	1,770,729
Trade and other payables	3,767,749	4,831,831
Final dividend declared	608,994	-
Bank overdrafts and other short-term borrowings	2,416,881	183,416
	<u>8,660,170</u>	<u>6,785,976</u>
Total Equity and Liabilities	<u>25,179,566</u>	<u>23,856,601</u>
Net Assets per share (Rs.)	31.92	32.72

The above figures are subject to audit.

The Chief Financial Officer certifies that the financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

Sgd.
D.H.S. Jayawardena
Chairman

Colombo,
11th August 2016

Sgd.
J.M.S. Brito
Managing and Finance Director

Sgd.
Ms. N. Sivapragasam
Chief Financial Officer

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 30th June 2016

	Attributable to equity holders of the company									
	Stated capital	Capital reserves	General reserves	Revaluation reserve	Foreign currency translation reserve	Available for sale reserve	Retained earnings	Total	Non-controlling interests	Total equity
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Balance as at 01st April 2016	2,135,140	148,440	7,298,726	6,387,900	1,318,925	94,432	19,262,056	36,645,619	7,554,724	44,200,343
Profit for the period	-	-	-	-	-	-	249,061	249,061	74,365	323,426
Other comprehensive income for the period	-	-	-	-	109,446	73	-	109,519	43,611	153,130
Total comprehensive income for the period	-	-	-	-	109,446	73	249,061	358,580	117,976	476,556
Effect of share issue by Subsidiary	-	-	-	-	-	-	-	-	97,255	97,255
Dividends for 2015/2016	-	-	-	-	-	-	(608,994)	(608,994)	-	(608,994)
Dividends paid by subsidiary companies to minority shareholders	-	-	-	-	-	-	-	-	(107,228)	(107,228)
Total contributions and distributions, recognised directly in equity	-	-	-	-	-	-	(608,994)	(608,994)	(9,973)	(618,967)
Balance as at 30th June 2016	2,135,140	148,440	7,298,726	6,387,900	1,428,371	94,505	18,902,123	36,395,205	7,662,727	44,057,932

For the three months ended 30th June 2015

	Attributable to equity holders of the company									
	Stated capital	Capital reserves	General reserves	Revaluation reserve	Foreign currency translation reserve	Available for sale reserve	Retained earnings	Total	Non-controlling interests	Total equity
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Balance as at 01st April 2015	2,135,140	127,521	6,544,890	6,387,900	732,476	74,900	18,748,033	34,750,860	7,166,971	41,917,831
Profit for the period	-	-	-	-	-	-	420,356	420,356	162,639	582,995
Other comprehensive income for the period	-	-	-	-	(20,871)	3,887	102	(16,882)	50	(16,832)
Total comprehensive income for the period	-	-	-	-	(20,871)	3,887	420,458	403,474	162,689	566,163
Dividends for 2014/2015	-	-	-	-	-	-	(811,992)	(811,992)	-	(811,992)
Dividends paid by subsidiary companies to minority shareholders	-	-	-	-	-	-	-	-	(128,674)	(128,674)
Total contributions and distributions, recognised directly in equity	-	-	-	-	-	-	(811,992)	(811,992)	(128,674)	(940,666)
Balance as at 30th June 2015	2,135,140	127,521	6,544,890	6,387,900	711,605	78,787	18,356,499	34,342,342	7,200,986	41,543,328

COMPANY STATEMENT OF CHANGES IN EQUITY

For the three months ended 30th June 2016

	Stated capital	General reserve	Available for sale reserve	Retained earnings	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 01st April 2016	2,135,140	7,272,014	(12,106)	3,890,346	13,285,394
Profit for the period	–	–	–	285,013	285,013
Other comprehensive income for the period	–	–	(769)	–	(769)
Total comprehensive income for the period	–	–	(769)	285,013	284,244
Dividends for 2015/2016	–	–	–	(608,994)	(608,994)
Balance as at 30th June 2016	<u>2,135,140</u>	<u>7,272,014</u>	<u>(12,875)</u>	<u>3,566,365</u>	<u>12,960,644</u>

For the three months ended 30th June 2015

	Stated capital	General reserve	Available for sale reserve	Retained earnings	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 01st April 2015	2,135,140	6,518,178	(10,182)	4,052,959	12,696,095
Profit for the period	–	–	–	356,624	356,624
Other comprehensive income for the period	–	–	(606)	–	(606)
Total comprehensive income for the period	–	–	(606)	356,624	356,018
Dividends for 2014/2015	–	–	–	(811,992)	(811,992)
Balance as at 30th June 2015	<u>2,135,140</u>	<u>6,518,178</u>	<u>(10,788)</u>	<u>3,597,591</u>	<u>12,240,121</u>

CASH FLOW STATEMENTS

For the three months ended 30th June	Group		Company	
	2016 Rs.'000	2015 Rs.'000	2016 Rs.'000	2015 Rs.'000
Cash flow from operating activities				
Profit before taxation	481,644	731,951	271,290	353,507
Adjustments for				
Depreciation and amortisation	489,539	407,163	11,549	15,465
Interest expense	328,741	180,032	177,507	100,418
Gain on disposal of property plant and equipment	(11,014)	(8,904)	–	–
Gain on disposal of equity securities classified as available-for-sale financial assets	–	(53)	–	(53)
Gain on retirement of assets held for sale	(3,356)	–	(3,356)	–
Interest income	(177,241)	(164,413)	(172,836)	(122,160)
Share of profit of equity-accounted investees (net of tax)	(97,052)	(62,810)	–	–
Impairment losses/(reversals) and write offs of trade and other receivables	(88)	4,623	–	–
Net foreign exchange (gain)/loss	141,610	(5,322)	52,972	5,517
Provision for retirement benefit obligations	42,641	38,075	5,781	5,944
	<u>713,780</u>	<u>388,391</u>	<u>71,617</u>	<u>5,131</u>
Operating profit before working capital changes	1,195,424	1,120,342	342,907	358,638
(Increase)/decrease in trade and other receivables	(564,633)	3,291,751	(31,246)	(263,545)
(Increase)/decrease in inventories	(132,342)	73,343	(327)	(470)
(Increase)/decrease in deposits and prepayments	(184,857)	(371,505)	(25,261)	7,294
Increase/(decrease) in trade and other payables	(782,638)	(108,603)	(1,064,008)	157,651
	<u>(1,664,470)</u>	<u>2,884,986</u>	<u>(1,120,842)</u>	<u>(99,070)</u>
Cash generated from/(used in) operations	(469,046)	4,005,328	(777,935)	259,568
Interest paid	(324,177)	(176,279)	(175,455)	(96,665)
Income tax paid	(233,704)	(199,304)	(10,972)	(7,289)
Retirement benefit obligations paid	(14,538)	(6,549)	(1,961)	(200)
	<u>(572,419)</u>	<u>(382,132)</u>	<u>(188,388)</u>	<u>(104,154)</u>
Net cash flow from operating activities	(1,041,465)	3,623,196	(966,323)	155,414
Cash flow from investing activities				
Interest received from deposits	177,151	154,766	172,746	121,318
Investment in subsidiaries and equity-accounted investees	–	(383,173)	–	–
Purchase of equity and debt securities	–	(466)	–	–
Purchase of property, plant and equipment	(563,129)	(703,014)	(1,254)	(826)
Purchase of intangible assets	(2,936)	(767)	–	(508)
Purchase of biological assets	(4,507)	–	–	–
Purchase of leasehold rights	–	(668,500)	–	–
Proceeds from disposal of property, plant and equipment	43,601	15,155	–	–
Proceeds from sale of equity and debt securities	11,428	11,518	11,428	11,518
Proceeds/(purchase) of other financial assets and liabilities (net)	(819,356)	(901,408)	(1,691,245)	59,664
Proceeds on retirement of assets held for sale	3,356	–	3,356	–
Dividends paid to non-controlling interests	(107,228)	(128,674)	–	–
	<u>(1,261,620)</u>	<u>(2,604,563)</u>	<u>(1,504,969)</u>	<u>191,166</u>

CASH FLOW STATEMENTS – CONTD.

<i>For the three months ended 30th June</i>	Group		Company	
	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2015 Rs. '000
Cash flow from financing activities				
Proceeds from interest bearing liabilities	–	710,000	–	–
Repayment of interest-bearing liabilities	(599,389)	(1,088,977)	(187,500)	(120,000)
Issue of shares by subsidiaries	97,255	–	–	–
Dividends paid to equity holders of the parent	(75)	(132,095)	(75)	(132,095)
Net cash flow from financing activities	(502,209)	(511,072)	(187,575)	(252,095)
Net increase/(decrease) in cash and cash equivalents	(2,805,294)	507,561	(2,658,867)	94,485
Cash and cash equivalents at the beginning of the period (Note A)	3,195,253	807,544	1,212,247	(69,633)
Cash and cash equivalents at the end of the period	389,959	1,315,105	(1,446,620)	24,852
Cash and cash equivalents at the end of the period				
Cash at bank and in hand & deposits	4,029,778	2,194,030	970,261	359,424
Short-term bank borrowings	(3,639,819)	(878,925)	(2,416,881)	(334,572)
Cash and cash equivalent at the end of the period	389,959	1,315,105	(1,446,620)	24,852
Note A				
Cash and cash equivalents at the beginning of the period				
Cash at bank and in hand & deposits	4,653,788	2,911,135	1,397,670	185,561
Short-term bank borrowings	(1,439,684)	(2,089,729)	(183,416)	(254,619)
Cash and cash equivalent as previously reported	3,214,104	821,406	1,214,254	(69,058)
Effect of exchange rate changes	(18,851)	(13,862)	(2,007)	(575)
Cash and cash equivalent as restated	3,195,253	807,544	1,212,247	(69,633)

NOTES TO THE FINANCIAL STATEMENTS

1. Segment analysis

1.1 Segment analysis of Group revenue and profit

	Tourism sector		Maritime & logistics sector		Strategic investments		Services sector		Total	
<i>For the three months ended</i>	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
<i>30th June</i>	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Total revenue generated	3,636,422	3,549,318	2,354,814	1,845,120	2,797,018	1,465,004	333,480	277,378	9,121,734	7,136,820
Less: Inter-segmental revenue	3,709	8,785	52,831	22,883	104,939	89,343	41,159	43,227	202,638	164,238
Less: Intra-segmental revenue	195,822	203,672	75,986	55,456	115,468	152,470	13,409	11,894	400,685	423,492
Total revenue with equity-accounted investees	3,436,891	3,336,861	2,225,997	1,766,781	2,576,611	1,223,191	278,912	222,257	8,518,411	6,549,090
Share of equity-accounted investees' revenue	(552,728)	(499,417)	(278,194)	(120,714)	(148,566)	(166,153)	(1,779)	(983)	(981,267)	(787,267)
Revenue from external customers	2,884,163	2,837,444	1,947,803	1,646,067	2,428,045	1,057,038	277,133	221,274	7,537,144	5,761,823
Profit from operations	(15,457)	427,628	376,675	201,664	144,338	8,384	49,446	65,511	555,002	703,187
Finance income	48,976	52,030	12,393	9,594	113,938	98,923	1,934	3,866	177,241	164,413
Finance expenses	(166,886)	(73,432)	(20,806)	(15,073)	(154,840)	(107,735)	(5,119)	(2,219)	(347,651)	(198,459)
Share of profit of equity-accounted investees (net of tax)	6,006	28,705	86,413	17,879	13,771	23,328	(9,138)	(7,102)	97,052	62,810
Profit before tax	(127,361)	434,931	454,675	214,064	117,207	22,900	37,123	60,056	481,644	731,951
Income tax expense	(71,495)	(97,740)	(69,680)	(42,139)	(4,903)	(4,824)	(12,140)	(4,253)	(158,218)	(148,956)
Profit for the period	(198,856)	337,191	384,995	171,925	112,304	18,076	24,983	55,803	323,426	582,995

1.2 Segment analysis of Group assets

	Tourism sector		Maritime & logistics sector		Strategic investments		Services sector		Total	
<i>As at</i>	30.06.16	31.03.16	30.06.16	31.03.16	30.06.16	31.03.16	30.06.16	31.03.16	30.06.16	31.03.16
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Segment assets	32,535,039	33,606,894	5,635,429	6,133,432	22,982,516	20,173,527	2,752,304	2,694,389	63,905,288	62,608,242
Investments in equity-accounted investees	5,618,056	5,612,048	3,213,407	3,112,779	876,908	863,137	174,881	184,020	9,883,252	9,771,984
Goodwill on consolidation	–	–	–	–	–	–	–	–	829,340	824,880
Assets classified as held for sale	–	–	–	–	–	–	–	–	149,125	149,125
Total assets	38,153,095	39,218,942	8,848,836	9,246,211	23,859,424	21,036,664	2,927,185	2,878,409	74,767,005	73,354,231

- The Financial Statements of the company and those consolidated with such for the interim period have been prepared on the same basis as the most recent audited financial statements and are in compliance with Sri Lanka Accounting Standards - LKAS 34 - Interim Financial Reporting.
- A first & final ordinary dividend of Rs. 1.50 per share for the year ended 31st March 2016 was paid on 12th July 2016, after it was approved at the Annual General Meeting on the 30th June 2016. The total dividend payment for the year ended 31st March 2016 amounted to Rs. 608,994,067.50.
- There were no liabilities for management fees or any other similar expenditure not provided for in the interim financial statements.
- During the period under review there were no material change in the nature of contingent liabilities disclosed in the annual report for the year ended 31st March 2016.
- It was proposed by the Government of Sri Lanka to amend the corporate income tax rate to a standard rate of 17.5% (w.e.f. 1st April 2016) from the present three band income tax rate structure. Notice to this effect was published by the Department of Inland Revenue on 8th April 2016. However as of the reporting date, the above notice has not been enacted to the tax statutes. Therefore, as per the guidelines issued by the Institute of Chartered Accountants of Sri Lanka "Guideline on Application of Tax Rates in Measurement of Deferred Tax" the Company and the Group has computed the tax expense for the quarter based on the enacted income tax law. If the proposed tax rates were applied, the tax expense for the quarter would increase by Rs. 17.2 million approximately.
- There were no material events that occurred after the reporting date that require adjustments to or disclosure in the financial statements.
- The accounting policies have been consistently applied by the Group and are consistent with those used in the previous year. The presentation and classification of the financial statements of the previous period have been adjusted where relevant, for better presentation and to be comparable with year end reporting.

NON FINANCIAL INFORMATION

	30.06.2016
1. Stated Capital	
Number of shares represented by the stated capital (31.03.2015 - 405,996,045)	405,996,045
Number of Public Shareholders	4,446
Percentage of shares held by the Public	35.91%
2. Shares Traded	
Market Price per Share - Last traded (Rs.)	70.00
Market Price per Share - Highest (Rs.)	86.00
Market Price per Share - Lowest (Rs.)	70.00

3. Shareholding of Directors

The number of shares held by the Board of Directors are as follows ;

Name of Director	Position	30.06.2016	31.03.2016
1 D. H. S. Jayawardena	Chairman	Nil	Nil
2 J. M. S. Brito	Managing and Finance Director	309,495	309,495
3 R. M. Fernando	Director	Nil	Nil
4 M. P. Dissanayake	Director	Nil	Nil
5 D. S. T. Jayawardena	Director	27,839	27,839
6 G. C. Wickremasinghe	Director	7,308,240	7,308,240
7 C. H. Gomez	Director	Nil	Nil
8 N. J. de Silva Deva Aditya	Director	Nil	Nil
9 R. N. Asirwatham	Director	1,000	1,000

4. Substantial Shareholdings

The twenty largest shareholding as at 30th June 2016, are as follows ;

Name of the Shareholder	Shareholding	%
1 Melstacorp Limited	178,490,790	43.96
2 Rubicond Enterprises Limited	65,990,145	16.25
3 HSBC International Nominees Limited-BPSS LUX-Aberdeen Global-Asian Smaller Companies Fund	23,495,179	5.79
4 Employees' Provident Fund	20,590,978	5.07
5 HSBC International Nominees Limited -BP2S London-Aberdeen Asia Pasific Equity Fund	12,192,300	3.00
6 Mr. G.C. Wickremasinghe	7,308,240	1.80
7 Placidrange Holdings Limited	5,521,500	1.36
8 HSBC International Nominees Limited -BP2S London-Aberdeen New Dawn Investment Trust Xcc6	4,503,555	1.11
9 HSBC International Nominees Limited- SSBT-Aberdeen Institutional Commingled funds, LLC	4,495,500	1.11
10 Milford Exports (Ceylon) (Pvt) Limited	4,321,500	1.06
11 HSBC International Nominees Limited -BP2S Luxembourg-Aberdeen Global-Frontier Markets Equity Fund	3,502,000	0.86
12 HSBC International Nominees Limited -BP2S London-Aberdeen Asia Smaller Companies Investment Trust	3,400,000	0.84
13 Stassen Exports (Pvt) Limited	3,244,500	0.80
14 Ms. A.T. Wickremasinghe	3,211,975	0.79
15 Ms. K. Fernando	3,135,070	0.77
16 Mr. G.Wickremasinghe	3,019,090	0.74
17 Employees Trust Fund Board	2,621,870	0.65
18 Bank of Ceylon No. 1 Account	2,596,230	0.64
19 National Savings Bank	2,593,516	0.64
20 Mellon Bank N.A.-Florida Retirement System	2,490,000	0.61

CORPORATE INFORMATION

as at 30th June 2016

DIRECTORS

Deshamanya D. H. S. Jayawardena - Chairman

Mr. J.M.S. Brito - Managing and Finance Director

Dr. R. M. Fernando

Dr. M. P. Dissanayake

Miss. D.S.T. Jayawardena

Mr. G. C. Wickremasinghe

Mr. C. H. Gomez

Mr. N. J. de Silva Deva Aditya

Mr. R. N. Asirwatham

Mr. A. L. Gooneratne (Alternate Director to Mr. N.J. de Silva Deva Aditya)

SECRETARY

P W Corporate Secretarial (Pvt) Ltd.

REGISTERED OFFICE

Aitken Spence Tower II

315, Vauxhall Street,

Colombo 02,

Sri Lanka.