

# **LANKEM CEYLON PLC**

**Company No. PQ 128**

***INTERIM FINANCIAL STATEMENTS***

***For the Nine Months Ended 31st December 2024***

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - CONSOLIDATED						
	Quarter Ended 31.12.2024 Rs.'000	Quarter Ended 31.12.2023 Rs.'000	Variance %	Nine Months Ended 31.12.2024 Rs.'000	Nine Months Ended 31.12.2023 Rs.'000	Variance %
<b>Revenue</b>	10,734,887	9,038,956	+	29,358,708	24,459,664	+
Cost of Sales	(8,181,669)	(6,948,612)	-	(23,263,405)	(19,206,084)	-
<b>Gross Profit</b>	2,553,218	2,090,344	+	6,095,303	5,253,580	+
Other Income	30,654	80,559	-	146,808	236,423	-
Distribution Expenses	(815,044)	(637,879)	-	(2,220,010)	(1,732,205)	-
Administration Expenses	(1,011,891)	(841,767)	-	(2,942,371)	(2,390,573)	-
Share of Profit /(Loss) from Joint Venture	31,450	12,261	+	65,820	24,874	+
Net Finance Costs	(409,866)	(492,726)	+	(1,203,325)	(1,497,294)	+
<b>Profit /(Loss) before Tax</b>	378,521	210,792	+	(57,775)	(105,195)	+
Tax Expense for the period	(134,389)	(81,899)	-	(250,308)	(191,421)	-
<b>Profit /(Loss) for the Period</b>	244,132	128,893	+	(308,083)	(296,616)	-
<b>Other Comprehensive Income /(Expense)</b>						
Gain /(Loss) on Financial Assets designated at Fair Value through Other Comprehensive Income	16,576	(15,484)	+	16,479	(16,728)	+
Tax Effect on Components of OCI	(4,132)	(5,209)	+	(4,103)	(5,209)	+
<b>Other Comprehensive Income /(Expense) for the Period, net of Tax</b>	12,444	(20,693)	+	12,376	(21,937)	+
<b>Total Comprehensive Income /(Expense)</b>	256,576	108,200	+	(295,707)	(318,553)	+
<b>Profit / (Loss) Attributable to</b>						
Owners of the Company	(9,044)	150,702	-	(434,753)	(65,628)	-
Non-Controlling Interests	253,176	(21,809)	+	126,670	(230,987)	+
	244,132	128,893	+	(308,083)	(296,615)	-
<b>Total Comprehensive Income /(Expense) Attributable to</b>						
Owners of the Company	2,775	129,814	-	(422,992)	(87,700)	-
Non-Controlling Interests	253,801	(21,614)	+	127,285	(230,852)	+
	256,576	108,200	+	(295,707)	(318,552)	+
<b>Basic Earnings /(Loss) per Share (Rs.)</b>	(0.18)	2.93		(8.45)	(1.28)	

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - COMPANY						
	Quarter Ended 31.12.2024 Rs.'000	Quarter Ended 31.12.2023 Rs.'000	Variance %	Nine Months Ended 31.12.2024 Rs.'000	Nine Months Ended 31.12.2023 Rs.'000	Variance %
<b>Revenue</b>	1,929,563	1,855,029	+ 4	4,460,518	4,604,740	- 3
Cost of Sales	(1,353,970)	(1,327,791)	- 2	(3,242,517)	(3,295,260)	+ 2
<b>Gross Profit</b>	575,593	527,238	+ 9	1,218,001	1,309,480	- 7
Other Income	233,862	(1,454)	+ 16,184	398,819	269,373	+ 48
Distribution Expenses	(330,785)	(266,268)	- 24	(867,135)	(697,446)	- 24
Administration Expenses	(103,100)	(155,257)	+ 34	(435,295)	(423,791)	- 3
Net Finance Costs	(116,729)	(149,359)	+ 22	(394,321)	(474,362)	+ 17
<b>Profit / (Loss) before Tax</b>	258,841	(45,100)	+ 674	(79,931)	(16,746)	- 377
Tax Expense	-	-	-	-	-	-
<b>Profit / (Loss) for the Period</b>	258,841	(45,100)	+ 674	(79,931)	(16,746)	- 377
<b>Other Comprehensive Income / (Expenses)</b>						
Gain on Financial Assets designated at Fair Value through Other Comprehensive Income	14,139	(15,876)	+ 189	13,675	(17,364)	+ 179
Tax Effect on Components of OCI	(4,242)	(5,209)	+ 19	(4,103)	(5,209)	+ 21
<b>Other Comprehensive Income /(Expense) for the Period, net of Tax</b>	9,897	(21,085)	+ 147	9,572	(22,573)	+ 142
<b>Total Comprehensive Income /(Expense)</b>	268,738	(66,185)	+ 506	(70,359)	(39,319)	- 79
<b>Profit / (Loss) Attributable to</b>						
Owners of the Company	258,841	(45,100)	+ 674	(79,931)	(16,746)	- 377
Non-Controlling Interests	-	-	-	-	-	-
	258,841	(45,100)	+ 674	(79,931)	(16,746)	- 377
<b>Total Comprehensive Income /(Expense) Attributable to</b>						
Owners of the Company	268,739	(66,185)	+ 506	(70,359)	(39,319)	- 79
Non-Controlling Interests	-	-	-	-	-	-
	268,739	(66,185)	+ 506	(70,359)	(39,319)	- 79
<b>Basic Earnings /(Loss) per Share (Rs.)</b>	5.03	(0.88)		(1.55)	(0.33)	

STATEMENT OF FINANCIAL POSITION				
	Consolidated		Company	
	As at 31.12.2024 Rs.'000	As at 31.03.2024 Rs.'000 Audited	As at 31.12.2024 Rs.'000	As at 31.03.2024 Rs.'000 Audited
<b>ASSETS</b>				
Property, Plant & Equipment	11,117,802	11,009,481	1,051,689	1,063,983
Investment Properties	824,269	819,163	-	-
Right of Use Assets	199,888	255,306	35,291	43,360
Intangible Assets	1,128,866	1,130,052	13,117	13,015
Investments in Subsidiaries	-	-	4,629,246	3,929,246
Investments in Associates	348,613	348,613	768,422	768,422
Investments in Joint Venture	358,982	293,163	-	-
Financial Assets Measured at Fair Value Through OCI	82,996	66,519	73,762	60,088
Deferred Tax Assets	-	-	221,453	225,557
<b>Total Non - Current Assets</b>	<b>14,061,416</b>	<b>13,922,297</b>	<b>6,792,980</b>	<b>6,103,671</b>
Inventories	6,448,462	5,502,332	1,264,480	1,041,359
Trade and Other Receivables	8,875,716	8,274,294	1,639,120	1,819,994
Amounts Due from Related Parties - Trade	76,942	38,646	26,629	23,586
Amounts Due from Related Parties - Non Trade	571,686	344,204	381,668	420,334
Loans Due from Related Parties	213,581	241,939	378,261	266,993
Income Tax Recoverable	32,739	34,320	23,215	23,215
Investments Classified as Fair Value Through Profit or Loss	52,426	34,297	52,426	34,297
Bank & Cash Balances	857,231	615,038	123,899	139,869
<b>Total Current Assets</b>	<b>17,128,783</b>	<b>15,085,070</b>	<b>3,889,698</b>	<b>3,769,647</b>
<b>Total Assets</b>	<b>31,190,199</b>	<b>29,007,367</b>	<b>10,682,678</b>	<b>9,873,318</b>
<b>EQUITY</b>				
Stated Capital	1,282,697	1,282,697	1,282,697	1,282,697
Other Capital Reserves	4,833	4,833	-	-
Revaluation Reserve	2,412,964	2,412,964	573,190	573,190
FVTOCI Reserve	43,565	31,804	44,938	35,366
Retained Earnings / (Accumulated Losses)	(1,419,865)	(1,199,092)	321,188	401,119
<b>Equity attributable to Owners of the Company</b>	<b>2,324,194</b>	<b>2,533,206</b>	<b>2,222,013</b>	<b>2,292,372</b>
Non-Controlling Interests	4,564,067	4,553,255	-	-
<b>Total Equity</b>	<b>6,888,261</b>	<b>7,086,461</b>	<b>2,222,013</b>	<b>2,292,372</b>
<b>LIABILITIES</b>				
Interest Bearing Borrowings	3,839,727	4,193,908	1,686,705	1,503,968
Lease Liabilities	167,087	211,741	11,616	18,297
Deferred Income	17,875	26,486	-	-
Deferred Tax Liabilities	1,472,221	1,449,106	-	-
Retirement Benefit Obligations	490,081	465,615	224,180	213,032
Loans Payable to Related Parties	26,590	26,590	203,110	203,110
<b>Total Non - Current Liabilities</b>	<b>6,013,581</b>	<b>6,373,446</b>	<b>2,125,611</b>	<b>1,938,407</b>
Interest Bearing Borrowings	10,536,910	8,126,328	3,317,448	2,713,437
Lease Liabilities	66,264	67,504	8,688	9,524
Loans Payable to Related Parties	411,449	193,419	170,370	95,369
Trade and Other Payables	5,236,024	4,927,757	1,910,878	1,918,860
Amounts Due to Related Parties - Trade	-	-	11,379	6,647
Amounts Due to Related Parties Non - Trade	582,744	828,288	670,535	553,254
Income Tax Payable	176,042	259,497	-	-
Bank Overdraft	1,278,924	1,144,667	245,756	345,448
<b>Total Current Liabilities</b>	<b>18,288,357</b>	<b>15,547,460</b>	<b>6,335,054</b>	<b>5,642,539</b>
<b>Total Liabilities</b>	<b>24,301,938</b>	<b>21,920,906</b>	<b>8,460,665</b>	<b>7,580,946</b>
<b>Total Equity and Liabilities</b>	<b>31,190,199</b>	<b>29,007,367</b>	<b>10,682,678</b>	<b>9,873,318</b>
<b>Net Assets per Share (Rs.)</b>	<b>45.16</b>	<b>49.22</b>	<b>43.17</b>	<b>44.54</b>

I certify that these Financial Statements have been prepared in compliance with the requirements of the Companies Act. No. 07 of 2007

Sgd

**Upekha Abeysekera**  
Chief Financial Officer

The Directors are responsible for the preparation and presentation of these Financial Statements.  
Approved and signed for and on behalf of the Board of Directors of Lankem Ceylon PLC.

Sgd

**Mr. Suren Goonewardene**  
Managing Director  
Colombo

14th February 2025

Sgd

**Mr. S.D.R.Arudpragasam**  
Chairman

**LANKEM CEYLON PLC**  
Company No. PQ 128

<b>STATEMENT OF CHANGES IN EQUITY</b>									
<b>Equity Attributable to Equity Holders of the Parent</b>									
<i>Consolidated</i>	Stated Capital Rs. '000	Other Capital Reserves Rs. '000	FVTOCI Reserves Rs. '000	Revaluation Reserves Rs. '000	Retained Profit/(Loss) Rs. '000	Total Rs. '000	Non-controlling Interest Rs. '000	Total Rs. '000	
Balance as at 1st April 2024	1,282,697	4,833	31,804	2,412,964	(1,199,092)	2,533,206	4,553,255	7,086,461	
Loss for the Period	-	-	-	-	(434,753)	(434,753)	126,670	(308,083)	
Other Comprehensive Income / (Expense) for the Period (Net of Tax)	-	-	11,761	-	-	11,761	615	12,376	
Effect on changes in holding of Subsidiaries	-	-	-	-	213,980	213,980	15,246	229,226	
Dividend Paid	-	-	-	-	-	-	(131,718)	(131,718)	
<b>Balance as at 31st December 2024</b>	<b>1,282,697</b>	<b>4,833</b>	<b>43,565</b>	<b>2,412,964</b>	<b>(1,419,865)</b>	<b>2,324,194</b>	<b>4,564,067</b>	<b>6,888,261</b>	
Balance as at 1st April 2023	1,282,697	4,833	46,443	1,921,461	200,979	3,456,413	3,739,040	7,195,453	
Loss for the Period	-	-	-	-	(65,628)	(65,628)	(230,987)	(296,615)	
Other Comprehensive Income / (Expense) for the Period (Net of Tax)	-	-	(16,863)	-	(5,209)	(22,072)	135	(21,937)	
Effect on changes in holding of Subsidiaries	-	-	-	-	(235,195)	(235,195)	720,190	484,995	
Dividend Paid	-	-	-	-	(514,708)	(514,708)	(198,554)	(713,262)	
<b>Balance as at 31st December 2023</b>	<b>1,282,697</b>	<b>4,833</b>	<b>29,580</b>	<b>1,921,461</b>	<b>(619,761)</b>	<b>2,618,810</b>	<b>4,029,824</b>	<b>6,648,634</b>	
					Stated Capital Rs. '000	FVTOCI Reserves Rs. '000	Revaluation Reserves Rs. '000	Retained Profit/(Loss) Rs. '000	Total Rs. '000
<i>Company</i>									
Balance as at 1st April 2024				1,282,697	35,366	573,190	401,119	2,292,372	
Loss for the Period				-	-	-	(79,931)	(79,931)	
Other Comprehensive Income / (Expense) for the Period (Net of Tax)				-	9,572	-	-	9,572	
<b>Balance as at 31st December 2024</b>				<b>1,282,697</b>	<b>44,938</b>	<b>573,190</b>	<b>321,188</b>	<b>2,222,013</b>	
Balance as at 1st April 2023				1,282,697	51,073	399,701	606,468	2,339,939	
Profit for the Period				-	-	-	(16,746)	(16,746)	
Other Comprehensive Income / (Expense) for the Period (Net of Tax)				-	(17,364)	-	(5,209)	(22,573)	
Dividend Paid				-	-	-	(514,708)	(514,708)	
<b>Balance as at 31st December 2023</b>				<b>1,282,697</b>	<b>33,709</b>	<b>399,701</b>	<b>69,805</b>	<b>1,785,912</b>	

STATEMENT OF CASH FLOWS	Consolidated		Company	
	2024	2023	2024	2023
For the Nine Months Ended 31st December	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Cash Flows from Operating Activities</b>				
Profit / (Loss) before Tax	(57,775)	(105,195)	(79,931)	(16,746)
<b>Adjustments for :</b>				
Depreciation / Amortization	464,842	380,906	52,382	41,944
Amortization of Right of Use Assets	-	-	-	-
Dividend Income	-	-	(137,985)	(247,075)
Loss /(Gain) on disposal of Investment in Subsidiaries	-	-	-	13,750
Interest Expense	1,286,943	1,744,112	484,518	600,667
Amortization of Deferred Income	(13,178)	(20,302)	-	-
(Gain) / Loss on Disposal of Property, Plant & Equipment	(7,355)	(904)	-	-
Net Exchange Loss/(Gain)	3,883	(43,186)	(16,152)	(9,918)
Interest Income	(69,372)	(196,150)	(55,916)	(109,253)
Provision for Retirement Benefit Obligation	67,567	62,485	27,094	15,142
Revaluation Loss on Buildings	-	-	-	-
Fair value (Gain) / Loss on Financial Assets Measured at FVTPL	(18,129)	(7,482)	(18,129)	(7,134)
Write-off of fixed assets	135	-	-	-
Share of Loss/ (Profit) of Joint Venture	(65,820)	(24,874)	-	-
Provision/(Reversal) for Impairment of Trade Receivable	41,362	20,928	21,500	21,265
Provision / (Reversal) for Impairment of Amount due Related Parties	-	(2,759)	-	-
Provision for Obsolete Inventories	104,062	63,740	46,676	44,422
<b>Operating Profit/ (Loss) before Working Capital Changes</b>	<b>1,737,165</b>	<b>1,871,320</b>	<b>324,057</b>	<b>347,064</b>
(Increase) / Decrease in Inventories	(1,050,192)	171,578	(269,797)	182,504
(Increase) / Decrease in Trade and Other Receivables	(618,589)	(1,006,364)	159,372	(164,524)
(Increase) / Decrease in Amounts due from Related Parties	(181,951)	335,192	(483,759)	(59,140)
Increase / (Decrease) in Trade and Other Payables	304,249	1,164,945	93,295	510,310
Increase / (Decrease) in Amounts due to Related Parties	(336,680)	(615,739)	(8,187)	(145,273)
<b>Cash generated from Operations</b>	<b>(145,998)</b>	<b>1,920,932</b>	<b>(185,019)</b>	<b>670,942</b>
Income Tax Paid	(312,480)	(545,578)	-	-
Interest Paid	(1,087,777)	(1,398,460)	(412,889)	(501,658)
Gratuity Paid	(43,101)	(25,556)	(15,946)	(4,187)
<b>Net Cash Generated from/ (used in) Operating Activities</b>	<b>(1,589,356)</b>	<b>(48,662)</b>	<b>(613,854)</b>	<b>165,097</b>
<b>Cash Flows from Investing Activities</b>				
Purchase & Construction of Property, Plant & Equipment	(561,693)	(314,346)	(31,533)	(33,953)
Acquisition of Shares in Subsidiary	-	-	-	(125)
Proceeds from Disposal of Subsidiary shares	205,025	328,023	-	328,023
Interest Received	13,905	16,085	749	94
Dividends Received	-	-	137,985	247,075
Proceeds on Disposal of Property, Plant & Equipment / Investment Property	-	3,428	-	-
(Investment in)/ Proceeds from Disposal of Financial Assets measured at FVTPL	-	349	-	-
Investment in /Disposal of Financial Assets measured at FVOCI	(4,492)	(1,364)	-	-
Acquisition of Intangible Assets	(591)	-	(591)	-
Investment in Non-Controlling Interests	-	-	-	-
Investment in JV	-	(294,000)	-	-
<b>Net Cash generated from / (used in) Investing Activities</b>	<b>(347,846)</b>	<b>(261,825)</b>	<b>106,610</b>	<b>541,114</b>
<b>Cash Flows from Financing Activities</b>				
Capital Grants Received	4,567	41,107	-	-
Dividend Paid	(131,718)	(713,262)	-	(514,708)
Loans Granted to Related Parties	-	-	(260,001)	(16,375)
Proceeds from Long Term Loans	148,428	121,098	123,000	-
Repayment of Long Term Loans and Lease Liabilities	(1,002,664)	(646,087)	(304,706)	(248,852)
Net Lease Payment	(28,275)	-	(10,967)	-
Net Movement in Short Term Borrowings	2,944,800	850,425	968,640	134,286
Loans Obtained from Related Parties	110,000	122,000	110,000	137,000
Settlement of Loans Obtained from Related Parties	-	45,000	(35,000)	(60,889)
Rights Issue by Subsidiaries	-	156,972	-	-
<b>Net Cash generated from / (used in) Financing Activities</b>	<b>2,045,138</b>	<b>(22,747)</b>	<b>590,966</b>	<b>(569,538)</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>107,936</b>	<b>(333,235)</b>	<b>83,722</b>	<b>136,673</b>
Cash & Cash Equivalents at the beginning of the Period	(529,629)	(548,357)	(205,579)	(373,676)
<b>Cash &amp; Cash Equivalents at the end of the Period</b>	<b>(421,693)</b>	<b>(881,592)</b>	<b>(121,857)</b>	<b>(237,003)</b>
<b>Analysis of Cash &amp; Cash Equivalents at the end of the Period</b>				
Cash in Hand & Bank	857,231	488,503	123,899	120,301
Bank & Other Borrowings	(1,278,924)	(1,370,095)	(245,756)	(357,304)
	<b>(421,693)</b>	<b>(881,592)</b>	<b>(121,857)</b>	<b>(237,003)</b>

**LANKEM CEYLON PLC**  
Company No. PQ 128

<b>OPERATING SEGMENT INFORMATION</b>						
Information based on the Group's Operating Segments						
<b>Segment Revenue - Consolidated</b>						
	Segment Revenue					
<i>For the Period Ended 31st December</i>	2024	2023				
	Rs.'000	Rs.'000				
Consumer	6,273,243	5,748,013				
Industrial	21,836,058	17,889,694				
Leisure	1,766,484	1,183,415				
Less-Inter Segment Revenue	(517,077)	(361,458)				
	<b>29,358,708</b>	<b>24,459,664</b>				
<b>Segment Results - Consolidated</b>						
	Operating Profit		Net Finance Cost		Profit /(Loss) before Tax	
<i>For the Period Ended 31st December</i>	2024	2023	2024	2023	2024	2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Consumer	232,335	298,968	(106,122)	(154,391)	126,212	144,577
Industrial	486,219	1,105,813	(980,913)	(1,194,397)	(428,873)	(63,710)
Leisure	350,955	(39,774)	(111,932)	(147,777)	239,023	(187,551)
Others	10,221	2,218	(4,358)	(729)	5,863	1,489
	<b>1,079,730</b>	<b>1,367,225</b>	<b>(1,203,325)</b>	<b>(1,497,294)</b>	<b>(57,775)</b>	<b>(105,195)</b>

**Notes to the Financial Statements**

- 1 The Interim Financial Statements have been prepared in accordance with the accounting policies set out in the audited Financial Statements for the year ended 31st March 2024 and in accordance with LKAS 34 - Interim Financial Reporting.
- 2 The presentation and classification of the Financial Statements of the previous period, have been amended, where relevant, for better presentation and to be comparable with those of the current period.
- 3 On 27th September 2024, the Board of Directors of the Group's Subsidiary ACME Printing & Packaging PLC (ACME) resolved to issue 190,000,000 shares in the proportion of 02 new ordinary shares for every 01 existing ordinary share by way of a Rights Issue at a price per share of Rs 2.50. The proceeds of the Rights issue are to be utilized for working capital requirements of ACME and to settle their intercompany liabilities. The Rights issue is subject to the approval of Colombo Stock Exchange and obtaining shareholder approval at an Extraordinary General Meeting.
- 4 On 30th October 2024, the Company accepted 70,000,000 ordinary shares in Lankem Minerals Limited (LML) issued at Rs.10/- per share by LML by way of a Private Placement in settlement of the amounts owed by LML to the Company to the extent of Rs.700M in order to facilitate the Group's strategic initiatives and to enable LML to secure project financing to commence commercial operations. The said transaction has been duly approved by the shareholders of LML.
- 5 Subsequent to the reporting period, no circumstances have arisen that would require adjustments to or disclosures in the financial statements.
- 6 There has been no significant change in the nature of the contingent liabilities which were disclosed in the audited financial statements for the year ended 31st March 2024 other than disclosed below:

Corporate Guarantees issued by Lankem Ceylon PLC to related companies have been changed as follows

<b>Name of the Company</b>	<b>Rs'000</b>
Corporate Guarantees issued to SunAgro LifeScience Limited	950,000

- 7 The figures in the Financial Statements are provisional and subject to audit.

8 Share Information

<b>As at 31st December</b>	<b>2024</b>	<b>2023</b>
Stated Capital (Rs.'000)	1,282,697	1,282,697
Number of Ordinary Shares (Voting) Issued	51,470,757	51,470,757

9 Market Price recorded during the quarter

	<b>31.12.2024</b>	<b>31.12.2023</b>
	<b>Rs.</b>	<b>Rs.</b>
Highest	84.90	80.00
Lowest	68.40	59.50
Last traded price	80.00	64.50

**LANKEM CEYLON PLC**  
*Company No. PQ 128*

*Notes to the Financial Statements*

10 Directors direct shareholdings as at 31.12.2024

<u>Name of Director</u>	<u>No. of Shares</u>
Mr. Anushman Rajaratnam	178,328

11 The Percentage of Shares held by the Public as at 31.12.2024 was 13.62%

12 The applicable option under Colombo Stock Exchange Rule 7.13.1 (i)(b) on Minimum Public Holding is Option 2 and the Float Adjusted Market Capitalization as at 31.12.2024 was Rs.560,825,368.27.

13 The number of Public Shareholders as at 31.12.2024 were 2,204

14 20 Major Shareholders as at 31.12.2024

<u>Full Name Of Shareholder</u>	<u>No. of Shares</u>	<u>%</u>
The Colombo Fort Land And Building PLC	28,423,233	55.22%
Amana Bank PLC / E.B.Creasy & Company PLC	9,011,079	17.51%
C M Holdings PLC	2,716,767	5.28%
Associated Electrical Corporation Ltd	1,442,772	2.80%
Colombo Fort Investments PLC	1,290,673	2.51%
Sampath Bank PLC / Senthilverl Holdings (Pvt) Ltd	561,296	1.09%
Darley Butler & Company Ltd	536,614	1.04%
Colombo Investment Trust PLC	495,000	0.96%
Guardian Asset Management Ltd	400,300	0.78%
Mr. Subramaniam Vasudevan	389,000	0.76%
E.B. Creasy & Company PLC	388,567	0.75%
Sri Lanka Insurance Corporation Ltd-General Fund	306,169	0.59%
Capital Investments Limited	274,000	0.53%
Hatton National Bank PLC / Sri Dhaman Rajendram Arudpragasam	250,000	0.49%
Union Investments Private Ltd	222,800	0.43%
Mr. Anushman Rajaratnam	178,328	0.35%
People's Leasing & Finance PLC / Hi Line Trading (Pvt) Ltd	161,767	0.31%
A E C Properties (Pvt) Ltd.	150,000	0.29%
Mr. Theodore Jeyam Emmanuel	145,157	0.28%
Amana Bank PLC / Hi-Line Trading Pvt Ltd	139,327	0.27%
	<b>47,482,849</b>	<b>92.24%</b>