

HAYCARB PLC

Co. Reg. No. PQ 59

No.400, Deans Road, Colombo-10, Sri Lanka



Interim Report

Six months ended 30th September 2019

Quarter-2 (2018/19)

Corporate Information

NAME OF COMPANY

Haycarb PLC

(A quoted public company with limited liability, incorporated in Sri Lanka in 1973)

COMPANY REGISTRATION NUMBER

PQ 59

STOCK EXCHANGE LISTING

The ordinary shares of the company are listed with the Colombo Stock Exchange of Sri Lanka

DIRECTORS

Mohan Pandithage (Chairman)

Rajitha Kariyawasan (Managing Director)

Dhammika Perera

Arjun Senaratna

Sarath Ganegoda

Ms Jeevani Abeyratne

Dr Sarath Abayawardana

Sujeewa Rajapakse

M.S.P. Udaya Kumara

Brahman Balaratnarajah

Ms. Yogadinusha Bhaskaran (Alternate director to Mr. Dhammika Perera)

Ms. Sharmila Ragunathan

Ali Asgar Munaver Caderbhoy

James Naylor

M.H. Jamaldeen

SUBSIDIARIES AND ASSOCIATES

Carbokarn Co. Limited (Bangkok, Thailand)

CK Regen Systems Co. Limited (Bangkok, Thailand)

Shizuka Company Limited (Ratchaburi, Thailand)

Eurocarb Products Limited (Bristol, England)

Haycarb Holdings Australia (Pty) Limited (Victoria, Australia)

Haycarb Holdings Bitung Limited (Tortola, British Virgin Islands)

Haycarb USA Inc. (Woodlands, Texas, U.S.A)

PT Mapalus Makawanua Charcoal Industry (Bitung, Indonesia)

Puritas (Pvt) Limited

Recogen (Pvt) Limited

Ultracarb (Pvt) Limited

Haycarb Value Added Products (Pvt) Limited

PT. Haycarb Palu Mitra (Palu, Indonesia)

Carbotels (Pvt) Limited - Associate

Lakdiyatha (Pvt) Limited - Associate

Puricarb Pte.Ltd. (Singapore)

Haycarb Activated Carbon (Pvt) Limited (Chennai, India)

SECRETARIES

Hayleys Group Services (Pvt) Limited

400, Deans Road, Colombo 10, Sri Lanka.

Telephone +94 11 2627650

Fax: +94 11 2627645

E-mail: info.sec@hayleys.com

REGISTERED OFFICE

Hayley Building

400, Deans Road, Colombo 10, Sri Lanka.

Telephone: +94 11 2677364, 2687565, 2691289, 2677363

Fax: +94 11 2627450

E - mail : general@haycarb.com

Website: <http://www.haycarb.com>

Haycarb PLC

INCOME STATEMENT

Audited year ended 31.03.19 Rs.'000	For the period ended	Unaudited 6 months to 30.09.19 Rs.'000	Unaudited 30.09.18 Rs.'000	Change % +/(-)	Unaudited 3 months to 31.09.19 Rs.'000	Unaudited 31.09.18 Rs.'000
CONSOLIDATED						
20,917,945	Revenue	11,309,656	8,986,252	26	5,968,856	4,668,129
(16,878,500)	Cost of sales	(8,797,387)	(7,191,392)	22	(4,588,769)	(3,696,862)
4,039,445	Gross profit	2,512,269	1,794,860	40	1,380,087	971,267
33,707	Other operating income	34,054	25,305	35	20,729	15,338
(10,239)	Other operating expenses	-	-	-	-	-
(160,130)	Selling & distribution expenses	(78,743)	(73,139)	8	(38,770)	(27,781)
(2,378,084)	Administrative expenses	(1,421,469)	(1,132,821)	25	(763,906)	(587,040)
1,524,699	Results from operating activities	1,046,111	614,205	70	598,140	371,784
468,810	Finance income	107,739	335,986	(68)	64,816	264,177
(764,983)	Finance cost	(306,615)	(446,300)	(31)	(180,815)	(316,267)
(296,173)	Net finance income/ (cost)	(198,876)	(110,314)	80	(115,999)	(52,090)
124,372	Share of profit of equity accounted investees (net of tax)	(2,251)	(1,062)	<100	(4,546)	(138)
1,352,898	Profit before income tax	844,984	502,829	68	477,595	319,556
(271,196)	Tax expense	(188,239)	(74,597)	>100	(122,262)	(51,587)
1,081,702	Profit for the period	656,745	428,232	53	355,333	267,969
Attributable to:						
955,411	Equity holders of the parent	606,958	304,343	99	339,241	203,246
126,291	Non-controlling interests	49,787	123,889	(60)	16,092	64,723
1,081,702	Profit for the period	656,745	428,232	53	355,333	267,969
Earnings per share						
32.16	Basic earnings per share (Rs.)	20.43	10.24		11.42	6.84
COMPANY						
7,576,802	Revenue	4,468,552	3,861,594	16	2,359,371	1,881,445
(6,743,216)	Cost of sales	(3,596,993)	(3,539,044)	2	(1,866,447)	(1,687,883)
833,586	Gross profit	871,559	322,550	>100	492,924	193,562
411,358	Other operating income	187,233	66,356	>100	147,733	39,082
(23,422)	Selling & distribution expenses	(12,908)	(12,442)	4	(7,616)	(6,636)
(870,653)	Administrative expenses	(541,322)	(426,149)	27	(292,259)	(221,879)
350,869	Results from operating activities	504,562	(49,685)	>100	340,782	4,129
438,966	Finance income	119,958	285,726	(58)	82,246	214,029
(511,108)	Finance cost	(193,264)	(251,820)	(23)	(126,312)	(197,588)
(72,142)	Net finance income/(cost)	(73,306)	33,906	<100	(44,066)	16,441
278,727	Profit before income tax	431,256	(15,779)	>100	296,716	20,570
(7,594)	Tax expense	(54,733)	(16,069)	100	(39,733)	(16,069)
271,133	Profit for the period	376,523	(31,848)	>100	256,983	4,501
9.13	Basic earnings per share (Rs.)	12.67	(1.07)		8.65	0.15

Notes on pages 7 and 8 form an integral part of these financial statements.

Figures in brackets indicate deductions.

Haycarb PLC
STATEMENT OF OTHER COMPREHENSIVE INCOME

For the Six months ended 30th September	Group		Company	
	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000
Profit for the Period	656,745	428,232	376,523	(31,848)
Other comprehensive income				
Net Exchange differences on translation of foreign entities	178,459	90,352	-	-
Net gain/(loss) on available-for-sale financial assets	8,137	(34,584)	8,137	(34,584)
Movement in reserves of equity accounted investees	(1,219)	(34,972)	-	-
Other comprehensive income for the period (net of tax)	185,377	20,796	8,137	(34,584)
Total comprehensive income for the period (net of tax)	842,122	449,028	384,660	(66,432)
Attributable to:				
Equity holders of the parent	723,513	313,311	384,660	(66,432)
Non-controlling interests	118,609	135,717	-	-
	842,122	449,028	384,660	(66,432)
For the Three months ended 30th September	Group		Company	
	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000
Profit for the Period	355,333	267,969	256,983	4,501
Other comprehensive income				
Net Exchange differences on translation of foreign entities	113,015	187,068	-	-
Net gain/(loss) on available-for-sale financial assets	19,936	(8,138)	19,936	(8,138)
Movement in reserve in equity accounted investee	6,100	(16,275)	-	-
Other comprehensive income for the period (net of tax)	139,051	162,655	19,936	(8,138)
Total comprehensive income for the period (net of tax)	494,384	430,624	276,919	(3,637)
Attributable to:				
Equity holders of the parent	442,002	316,929	276,919	(3,637)
Non-controlling interests	52,382	113,695	-	-
	494,384	430,624	276,919	(3,637)

Haycarb PLC

STATEMENT OF FINANCIAL POSITION

Group	Company		Group	Company
Audited	Audited		Unaudited	Unaudited
31.03.2019	31.03.2019	As at 30th September	2019	2018
Rs.'000	Rs.'000		Rs.'000	Rs.'000
ASSETS				
Non-Current Assets				
5,449,506	1,868,423	Property, plant & equipment	5,725,049	5,052,987
-	-	Right-of-use assets	152,173	-
248,504	17,820	Intangible assets	236,191	264,741
-	1,494,769	Investments in subsidiaries	-	-
583,765	92,903	Investment in equity accounted investees	578,716	477,176
-	268,000	Non current receivables from subsidiaries	-	-
349,619	317,851	Other non-current financial assets	357,213	351,006
29,772	-	Deferred tax assets	29,822	81,705
6,661,166	4,059,766		7,079,164	6,227,615
Current Assets				
6,807,033	1,743,262	Inventories	8,032,383	6,593,712
4,061,569	1,638,249	Trade & other receivables	3,691,173	3,366,259
-	1,041,978	Amounts due from subsidiaries	-	-
12,090	7,539	Amounts due from related parties	2,643	11,896
16,263	12	Amounts due from equity accounted investees	10,121	30,783
532,870	198,259	Other current assets	682,055	500,506
884,141	216,151	Cash and cash equivalents	1,038,269	606,930
12,313,966	4,845,450		13,456,644	11,110,086
18,975,132	8,905,216	Total Assets	20,535,808	17,337,701
EQUITY & LIABILITIES				
Equity				
331,774	331,774	Stated capital	331,774	331,774
675,744	442,458	Capital reserves	675,744	648,703
7,242,868	3,999,725	Revenue reserves	7,871,469	6,582,400
8,250,386	4,773,957	Total equity attributable to equity holders of the company	8,878,987	7,562,877
1,102,415	-	Non-controlling interests	1,221,024	1,045,488
9,352,801	4,773,957	Total equity	10,100,011	8,608,365
Non-Current Liabilities				
55,218	52,427	Interest bearing loans & borrowings	31,462	135,068
-	-	Lease liability	124,964	-
203,891	124,499	Deferred tax liabilities	197,953	219,199
561,000	449,605	Retirement benefit obligations	610,280	478,627
820,109	626,531	Total non-current liabilities	964,659	832,894
Current Liabilities				
2,200,996	450,267	Trade & other payables	2,181,314	1,617,804
4,285,249	2,567,083	Interest bearing loans & borrowings	4,378,202	4,324,921
552,910	47,454	Other current liabilities	1,126,062	634,605
-	252,239	Amounts due to subsidiaries	-	-
1,580,262	187,685	Amounts due to related parties	1,653,692	1,255,327
182,805	-	Income tax payable	131,868	63,785
8,802,222	3,504,728	Total current liabilities	9,471,138	7,896,442
9,622,331	4,131,259	Total liabilities	10,435,797	8,729,336
18,975,132	8,905,216	Total equity and liabilities	20,535,808	17,337,701
277.68	160.67	Net assets per share (Rs.)	298.83	254.54
			170.62	156.37

"It is certified that the financial statements set out on pages 2 to 8 have been prepared in compliance with the requirements of the Companies Act No. 07 of 2007".

Sgd.

.....
Ms. M J A S Abeyratne
Finance Director

Signed for and on behalf of the Board,

Sgd.

.....
A M Pandithage
Chairman
6th November 2019

Sgd.

.....
H S R Kariyawasan
Managing Director

Haycarb PLC
STATEMENT OF CHANGES IN EQUITY
For the period ended 30th September

GROUP	Attributable to equity holders of the parent						Total	Non controlling interest	Total equity
	Stated capital	Capital reserves	Other Reserves			Retained earnings			
			Available -for-sale reserve	Exchange fluctuation on reserve	General reserve				
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 01.04.2018	331,774	648,703	307,706	555,980	519,353	5,064,324	7,427,840	909,771	8,337,611
Profit for the period	-	-	-	-	-	304,343	304,343	123,889	428,232
Translation of foreign entities	-	-	-	78,524	-	-	78,524	11,828	90,352
Movement in reserves of equity accounted investees	-	-	-	-	-	(34,972)	(34,972)	-	(34,972)
Net gain on available-for-sale financial assets	-	-	(34,584)	-	-	-	(34,584)	-	(34,584)
Other comprehensive income for the period	-	-	(34,584)	78,524	-	(34,972)	8,968	11,828	20,796
Dividends	-	-	-	-	-	(178,274)	(178,274)	-	(178,274)
Balance as at 30.09.2018	331,774	648,703	273,122	634,504	519,353	5,155,421	7,562,877	1,045,488	8,608,365
Balance as at 01.04.2019	331,774	675,745	277,190	808,091	519,353	5,638,234	8,250,386	1,102,415	9,352,801
Effect of transition to SLFRS 16	-	-	-	-	-	(5,775)	(5,775)	-	(5,775)
Profit for the period	-	-	-	-	-	606,958	606,958	49,787	656,745
Translation of foreign entities	-	-	-	109,637	-	-	109,637	68,822	178,459
Movement in reserves of equity accounted investees	-	-	-	-	-	(1,219)	(1,219)	-	(1,219)
Net gain on available-for-sale financial assets	-	-	8,137	-	-	-	8,137	-	8,137
Other comprehensive income for the period	-	-	8,137	109,637	-	(1,219)	116,555	68,822	185,377
Dividends	-	-	-	-	-	(89,137)	(89,137)	-	(89,137)
Balance as at 30.09.2019	331,774	675,745	285,327	917,728	519,353	6,149,061	8,878,987	1,221,024	10,100,011

COMPANY	Stated capital	Capital reserves	General reserve	Available for sale reserve	Retained earnings	Total equity
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 01.04.2018	331,774	356,919	519,353	307,706	3,375,062	4,890,814
Profit for the period	-	-	-	-	(31,848)	(31,848)
Net gain on available for sale financial asset	-	-	-	(34,584)	-	(34,584)
Other comprehensive income for the period	-	-	-	(34,584)	-	(34,584)
Dividends	-	-	-	-	(178,274)	(178,274)
Balance as at 30.09.2018	331,774	356,919	519,353	273,122	3,164,940	4,646,108
Balance as at 01.04.2018	331,774	442,458	519,353	277,190	3,203,182	4,773,957
Profit for the period	-	-	-	-	376,523	376,523
Net gain on available for sale financial asset	-	-	-	8,137	-	8,137
Other comprehensive income for the period	-	-	-	8,137	-	8,137
Dividends	-	-	-	-	(89,137)	(89,137)
Balance as at 30.09.2019	331,774	442,458	519,353	285,327	3,490,568	5,069,480

Haycarb PLC

Statement Of Cash Flows

Group Audited 31.03.2019 Rs.' 000	Company Audited 31.03.2019 Rs.' 000		Group		Company	
		<i>For the Six months ended 30th September</i>	2019 Rs.' 000	2018 Rs.' 000	2019 Rs.' 000	2018 Rs.' 000
CASH FLOWS FROM OPERATING ACTIVITIES						
1,352,898	278,727	Profit before tax	844,984	502,829	431,256	(15,779)
		Adjustments for :				
479,139	137,572	Depreciation and impairment of property, plant & equipment	278,065	228,145	86,374	67,622
41,682	9,275	Amortization of intangible assets	13,611	21,115	4,370	4,963
(1,594)	-	(Gain)/loss on disposal of property, plant & equipment	(4,862)	-	(3,374)	-
10,521	(308)	Gain/(loss) on translation on foreign currencies	(7,584)	13,608	(7,995)	66,285
105,706	-	Exchange difference on translation of foreign entities	49,048	34,426	-	-
10,239	-	Impairment of property, plant & equipment	-	-	-	-
(468,810)	(438,966)	Finance income	(107,740)	(335,986)	(119,958)	(285,726)
764,983	511,108	Finance cost	306,616	446,300	193,264	251,820
-	(261,327)	Dividend income - subsidiaries/associates	-	-	(117,940)	(3,716)
(124,372)	-	Share of profit from equity accounted investees	2,251	1,062	-	-
15,403	3,000	Provision/(reversal) for slow moving inventory	4,194	6,640	1,500	1,499
109,501	-	Provision / (reversal) for unrealized profit on inventories	12,461	36,640	-	-
(4,673)	-	Provision / (reversal) of bad and doubtful debts	-	479	-	-
85,934	67,872	Provision for retiring gratuity	49,800	37,800	37,800	33,000
2,376,558	306,953	Operating cash flows before working capital changes	1,440,845	993,058	505,297	119,968
		Working Capital Adjustments:				
(737,010)	(400,639)	(Increase)/decrease in trade and other receivables and Prepayments	228,623	6,358	(1,223)	(392,121)
15,139	(85,072)	(Increase)/decrease in amounts receivable from subsidiaries and related parties	15,589	813	173,346	18,719
(2,845,957)	(463,941)	(Increase)/decrease in inventories	(1,242,005)	(2,551,012)	(684,575)	(837,500)
750,939	39,142	Increase/(decrease) in trade and other payables	572,787	309,365	86,666	172,776
392,684	100,546	Increase/(decrease) in amount due to related parties	143,819	188,507	(11,646)	36,850
(47,647)	(503,010)		1,159,657	(1,052,911)	67,864	(881,308)
(311,998)	(133,383)	Interest paid	(181,550)	(132,337)	(77,093)	(55,347)
(138,173)	(10,248)	Income tax paid	(252,576)	(101,390)	(19,735)	(24,666)
(38,593)	(37,164)	Retiring gratuity paid	(5,505)	(19,899)	(5,505)	(19,899)
(536,411)	(683,805)	Net cash flows from operating activities	720,026	(1,306,537)	(34,469)	(981,220)
CASH FLOWS FROM INVESTING ACTIVITIES						
5,384	-	Proceeds from sale of property, plant & equipment	5,268	-	3,687	-
(389,598)	(118,889)	Purchase of property, plant & equipment	(402,490)	(104,013)	(245,758)	(34,785)
-	(7,874)	Investment in subsidiary Shares	-	-	-	(7,875)
-	-	Acquisition of intangible assets	(241)	-	(241)	-
9,342	-	Proceeds from long-term loans and receivables	2,893	286	-	-
5,724	45,367	Interest received	6,484	3,311	21,773	21,023
3,716	3,716	Dividend received from equity accounted investees	1,580	3,716	1,580	3,716
28,774	290,099	Other dividends received	1	17,164	177,541	17,164
(336,658)	212,419	Net cash flows used in investing activities	(386,505)	(79,536)	(41,418)	(757)
(873,069)	(471,386)	Net cash inflow/(outflow) before financing activities	333,521	(1,386,073)	(75,886)	(981,977)
CASH FLOWS FROM FINANCING ACTIVITIES						
(229,807)	(84,124)	Repayment of borrowings	(110,732)	(114,940)	(47,779)	(43,083)
-	-	Lease rentals paid	(29,224)	-	(15,265)	-
(235,150)	(235,150)	Dividends paid to equity holders of the parent company	(178,843)	(178,123)	(178,843)	(178,123)
(47,286)	-	Dividends paid to non-controlling interests	-	-	-	-
(512,243)	(319,274)	Net cash flows from / (used in) financing activities	(318,799)	(293,063)	(241,887)	(221,206)
(1,385,312)	(790,659)	Net increase/(decrease) in cash and cash equivalents	14,722	(1,679,136)	(317,773)	(1,203,182)
(1,830,274)	(1,472,572)	Cash and cash equivalents at the beginning of period	(3,215,586)	(1,830,274)	(2,263,231)	(1,472,572)
(3,215,586)	(2,263,231)	Cash and cash equivalents at the end of period (Note A)	(3,200,864)	(3,509,410)	(2,581,005)	(2,675,754)
Analysis of cash and cash equivalents as at 30th September						
762,226	205,843	A) Bank and cash balances	840,196	546,658	164,735	112,070
121,915	10,308	Short term deposits	198,073	60,272	10,329	2,471
884,141	216,151		1,038,269	606,930	175,064	114,541
(4,099,727)	(2,479,382)	Bank overdrafts & short term loans	(4,239,133)	(4,116,340)	(2,756,069)	(2,790,295)
(3,215,586)	(2,263,231)	Cash and cash equivalents	(3,200,864)	(3,509,410)	(2,581,005)	(2,675,754)

Haycarb PLC SEGMENT ANALYSIS

BUSINESS SEGMENTS

Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group 30.09.2019 Rs.'000	30.09.2018 Rs.'000
Activated carbon	10,243,597	4,187,565	14,431,162	13,003,057
Environmental engineering	1,066,059	1,924	1,067,983	394,105
	<u>11,309,656</u>	<u>4,189,489</u>	<u>15,499,145</u>	<u>13,397,162</u>
Intra-group sales			(4,189,489)	(4,410,910)
			<u>11,309,656</u>	<u>8,986,252</u>

Industry segment results

Profit before tax

	Group 30.09.2019 Rs.'000	30.09.2018 Rs.'000
Activated carbon	847,674	500,175
Environmental engineering	(439)	3,716
Purification associate	(9,442)	(261)
Leisure - associate	7,191	(801)
	<u>844,984</u>	<u>502,829</u>

INVESTOR INFORMATION

	Six months ended		Three months ended	
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
Market value of shares				
Closing price	180.00 (30/09/2019)	120.10 (28/09/2018)	149.50 (30/09/2019)	120.10 (28/09/2018)
Highest price recorded for the period (Rs.)	156.00 (17/09/2019)	146.20 (18/05/2018)	156.00 (17/09/2019)	129.90 (03/09/2018)
Lowest price recorded for the period (Rs.)	122.20 (26/04/2019)	119.10 (05/04/2018)	128.00 (07/01/2019)	120.00 (25/09/2018)
Market capitalisation (Rs.)	5,348,227,500	3,568,456,238	4,442,000,063	3,568,456,238
P/E ratio	4.41	5.86		

Dividend payments

1st interim 2019/20 Rs. 3/- (1st and final 2017/18 Rs. 6/- Per share)	89,137,125	178,274,250
Total for the Period	<u>89,137,125</u>	<u>178,274,250</u>

Share trading information

No of transactions	514	374	316	142
No of shares traded	432143	345,503	382830	105,222
Value of shares traded (Rs.)	59,148,160	43,755,056	52,571,682	13,107,719

Haycarb PLC
Notes

As at 30th September	2019 Rs.'000	2018 Rs.'000
1. Issued and fully paid ordinary shares		
At the beginning of the year- 29,712,375 (01.04.18 - 29,712,375)	331,774	331,774
As at 30th September	331,774	331,774

2. Changes in Accounting policies and disclosures

New and amended standards and interpretations

These un audited interim financial statements have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRS/LKAS). They also provide the information required by the Colombo Stock Exchange and LKAS 34 - Interim Financial Reporting. There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report for the year ended March 31, 2019 except for the Accounting Policies and methods of computation adopted to be in compliant with the requirements of the Sri Lanka Accounting Standard SLFRS - 16 on Leases, which became effective for Annual Financial periods from January 01, 2019. SLFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract, i.e. the customer ('Lessee'] and the supplier ('Lessor']. SLFRS 16 replaced Sri Lanka Accounting Standard – LKAS 17 (Leases) and related interpretations. “

The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model. The Company has adopted SLFRS 16 using modified retrospective method from 1 April 2019, without restating comparatives for the 2018/19 reporting period, as permitted under the specific transitional provisions in the standard.

The effect of adoption of SLFRS 16 (increase/(decrease) is as follows:

Assets	Group	Company
Right of use assets - as at 1st April 2019	<u>174,287</u>	<u>113,086</u>
Equity and liabilities		
Exchange reserve	128	-
Revenue reserves	(5,775)	-
Lease liability - as at 1st April 2019	<u>180,190</u>	<u>113,086</u>
	<u>174,543</u>	<u>113,086</u>

Set out below, are the carrying amounts of right of use assets and lease liability and the movements for the period.

	Group		Company	
	Right of use asset		Right of use asset	
	Land and buildings	Total	Land and buildings	Total
As at 1 April 2019	174,287	174,287	113,086	113,086
Amortisation expense	(22,114)	(22,114)	(11,309)	(11,309)
As at 30 September 2019	<u>152,173</u>	<u>152,173</u>	<u>101,777</u>	<u>101,777</u>
	Lease liability		Lease liability	
	Land and buildings	Total	Land and buildings	Total
As at 1 April 2019	180,190	180,190	113,086	113,086
Net settlement	(18,457)	(18,457)	(8,414)	(8,414)
As at 30 September 2019	<u>161,733</u>	<u>161,733</u>	<u>104,672</u>	<u>104,672</u>

- There are no material post balance sheet events that require adjustments to or disclosure in the financial statements,
- There has not been a significant change in the nature of the contingent liabilities which are disclosed in the Annual Report for the year ended 31st March 2019.
- Where necessary, comparative figures have been re-classified to conform with the current period's presentation

HAYCARB PLC

FIRST TWENTY SHAREHOLDERS AS AT 30TH SEPTEMBER, 2019

	Name of the Shareholder	No. of Shares as at 30/09/2019	%
1	Hayleys PLC No. 3 Share Investment Account	20,125,103	67.73
2	Employees Provident Fund	1,417,565	4.77
3	Employees Trust Fund Board	780,829	2.63
4	Mr. T. Ueda	417,206	1.40
5	Promar Overseas SA	397,682	1.34
6	J.B. Cocoshell (Pvt) Ltd	298,260	1.00
7	Mrs. J. K. P. Singh	290,376	0.98
8	Bank of Ceylon No.1 Account	251,067	0.84
9	Dr. D. Jayanntha	240,000	0.81
10	National Savings Bank	203,025	0.68
11	Harnam Holdings SDN BHD	185,000	0.62
12	E.W. Balasuriya & Co. (Pvt) Ltd	152,089	0.51
13	Mr. Z .G. Carimjee	135,000	0.45
14	Mrs. L. Sivagurunathan	128,717	0.43
15	Mr. H. S. Gill	123,000	0.41
16	Hallsville Trading Group Inc.	120,000	0.40
17	Commercial Bank of Ceylon PLC A/C No.04	107,100	0.36
18	Mr. J. S. A. B. Singh & Mrs. G. K. A. H. Singh	100,000	0.34
19	Cocoshell Activated Carbon Company Limited	92,300	0.31
20	Mr. A. Thakshanan	71,078	0.24
	Others	4,076,978	13.72
	TOTAL	29,712,375	100.00

DIRECTORS SHAREHOLDING AS AT 30.09.2019

Name of the Director	No. of Shares as at 30.09.2019
Mr.A.M.Pandithage	2,379
Mr.S.C.Ganegoda	1,815
Mr. H. S. R. Kariyawasan *	15,500
Mr. M.S.P. Udaya Kumara	462
Mr. B. Balaratnarajah	1,004
Total	21,160

* Shares held jointly with Mrs. K. H. S. Kariyawasan

Percentage of public holding as at 30.09.2019	32.20%
Total No. of Shareholders representing the public holding	2123
Float adjusted market capitalization (Rs.)	1,430,324,020.13
Mr.K.D.D.Perera holds directly and indirectly 50.44% of the total issued shares of Hayleys PLC which has 20,125,103 shares in Haycarb PLC.	
The Company complies with option 5 of the Listing Rules 7.13.1 (a) – Less than Rs.2.5Bn Float Adjusted Market Capitalization which requires 20% minimum Public Holding.	