

Sri Lanka Telecom PLC



Interim Condensed Consolidated Financial Statements

For the Quarter ended

30 June 2022

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

(All amounts in LKR Millions)

	Group		Company		Group		Company	
	Apr - Jun		Apr - Jun		Jan - Jun		Jan - Jun	
	2022 (Reviewed)	2021 (Reviewed)	2022 (Reviewed)	2021 (Reviewed)	2022 (Reviewed)	2021 (Reviewed)	2022 (Reviewed)	2021 (Reviewed)
Revenue	26,936	25,288	16,685	14,795	52,937	49,946	32,551	28,965
Direct costs	(15,916)	(13,683)	(10,132)	(8,316)	(30,678)	(27,140)	(19,353)	(16,325)
Gross Profit	11,020	11,605	6,553	6,479	22,259	22,806	13,198	12,640
Sales and marketing costs	(2,495)	(2,740)	(1,440)	(1,317)	(5,189)	(5,526)	(2,799)	(2,707)
Administrative costs	(5,160)	(5,064)	(4,209)	(3,784)	(10,470)	(10,057)	(8,364)	(7,550)
Operating profit	3,365	3,801	904	1,378	6,600	7,223	2,035	2,383
Other income	235	55	239	189	809	283	529	527
Dividend Income	-	-	2,185	500	-	-	2,185	975
Interest expenses and finance cost	(782)	(785)	(447)	(489)	(1,514)	(1,631)	(930)	(1,018)
Foreign exchange (loss) / gain	135	(193)	2,274	(43)	(70)	(524)	5,536	161
Interest income	770	307	428	169	1,280	623	688	344
Share of profit from equity								
- accounted investee	22	16	22	16	95	35	95	35
Profit before tax	3,745	3,201	5,605	1,720	7,200	6,009	10,138	3,407
Income tax expenses	(1,785)	605	(1,382)	868	(2,575)	(57)	(1,798)	539
Profit for the Period	1,960	3,806	4,223	2,588	4,625	5,952	8,340	3,946
Other comprehensive income								
Net movement in Cash flow hedges	-	4	-	-	-	54	-	-
Defined benefit plan actuarial (loss) / gain	(13)	(118)	(13)	(119)	85	(236)	84	(237)
Tax on other comprehensive income	3	(50)	4	(51)	(22)	(28)	(20)	(27)
Other comprehensive income for the period (net of tax)	(10)	(164)	(9)	(170)	63	(210)	64	(264)
Total Comprehensive Income for the Period	1,950	3,642	4,214	2,418	4,688	5,742	8,404	3,682
Profit Attributable to :								
Owners of the company	1,959	3,805	4,223	2,588	4,621	5,949	8,340	3,946
Non-controlling interest	1	1	-	-	4	3	-	-
	1,960	3,806	4,223	2,588	4,625	5,952	8,340	3,946
Total Comprehensive Income attributable to:								
Owners of the company	1,949	3,641	4,214	2,418	4,684	5,739	8,404	3,682
Non-controlling interest	1	1	-	-	4	3	-	-
	1,950	3,642	4,214	2,418	4,688	5,742	8,404	3,682
Earnings per share								
- Basic (Rs.)	1.09	2.11	2.34	1.43	2.56	3.30	4.62	2.19

(All amounts in LKR Millions)

	Group		Company	
	30 Jun 2022 (Reviewed)	31 Dec 2021 (Audited)	30 Jun 2022 (Reviewed)	31 Dec 2021 (Audited)
Assets				
Non-Current Assets				
Property, plant and equipment	154,763	141,937	118,205	105,854
Right-of-use assets	8,040	7,815	928	805
Intangible assets and goodwill	8,471	7,827	4,021	2,832
Investments in subsidiaries	-	-	14,431	14,431
Investments in associates	309	214	309	214
Deferred tax assets	174	181	-	-
Contract assets	1,383	878	315	233
Other receivables	3,061	2,672	3,041	2,657
Total Non-current Assets	176,201	161,524	141,250	127,026
Current Assets				
Inventories	2,945	2,689	2,191	2,039
Trade and other receivables	31,392	26,909	21,132	18,682
Current tax receivables	14	14	-	-
Deferred tax assets	5	-	-	-
Contract assets	1,254	978	118	164
Other investments	102	8,310	83	8,288
Cash and cash equivalents	28,430	17,972	15,119	1,615
	64,142	56,872	38,643	30,788
Assets classified as held for sale	-	1,545	-	390
Total Current Assets	64,142	58,417	38,643	31,178
Total Assets	240,343	219,941	179,893	158,204
Equity and Liabilities				
Equity				
Stated capital	18,049	18,049	18,049	18,049
Insurance reserve	1,105	1,105	1,105	1,105
Hedging reserve	-	-	-	-
Retained earnings	73,476	74,714	50,534	46,518
Equity attributable to equity share - holders of the company	92,630	93,868	69,688	65,672
Non controlling Interest	112	108	-	-
Total Equity	92,742	93,976	69,688	65,672
Non Current Liabilities				
Borrowings	35,325	37,837	33,490	35,807
Vendor financing	8,168	5,987	8,168	5,961
Lease liability	6,687	6,823	531	613
Contract liabilities	1,393	1,071	1,393	1,071
Deferred income	1,548	1,666	1,548	1,666
Deferred tax liabilities	6,100	5,627	5,176	4,870
Employee benefits	5,047	4,957	4,311	4,272
Trade and other payables	12,104	6,565	10,659	5,283
Total Non Current Liabilities	76,372	70,533	65,276	59,543
Current Liabilities				
Borrowings	15,215	8,752	9,034	7,256
Vendor financing	742	311	742	171
Lease liability	2,577	2,373	433	216
Contract liabilities	929	971	621	684
Deferred income	3,730	3,924	313	383
Current tax liabilities	2,675	2,075	2,011	1,474
Deferred tax liabilities	11	11	-	-
Trade and other payables	45,350	35,605	31,775	22,805
	71,229	54,022	44,929	32,989
Liabilities directly associated with assets held for sale	-	1,410	-	-
Total Current Liabilities	71,229	55,432	44,929	32,989
Total Liabilities	147,601	125,965	110,205	92,532
Total Equity and Liabilities	240,343	219,941	179,893	158,204

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

Signed

Sanjeeva Samaranayake

Group Chief Financial Officer

The Board of Directors is responsible for these financial statements. These financial statements were approved by the Board of Directors on 08 Aug 2022.

Signed for and behalf of the Board.

Signed

Rohan Fernando
Chairman

Signed

Lalith Seneviratne
Director

Sri Lanka Telecom PLC

Company Registration No. PQ 7

Interim Condensed Consolidated Statement of Changes In Equity

For the six months ended 30 June 2022

(All amounts in LKR Millions)

Group	Attributable to owners of the Company						
	Stated capital	Insurance reserve	Hedging reserve	Retained earnings	Total	Non controlling interest	Total equity
Balance as at 1 January 2021	18,049	1,044	30	65,056	84,179	102	84,281
Non Controlling interest	-	-	-	-	-	6	6
Total comprehensive income for the year							
Net profit for the year	-	-	-	12,161	12,161	-	12,161
Other comprehensive income / (expense)							
Net movement on cash flow hedges	-	-	(30)	-	(30)	-	(30)
Defined benefit plan actuarial gain, net of tax	-	-	-	247	247	-	247
Total other comprehensive income for the year	-	-	(30)	247	217	-	217
Total comprehensive income for the year	-	-	(30)	12,408	12,378	-	12,378
Transactions with owners, recorded directly in equity							
Contribution by and distribution to owners							
Dividends to equity share holders	-	-	-	(2,689)	(2,689)	-	(2,689)
Insurance reserve							
Transferred to insurance reserve	-	61	-	(61)	-	-	-
Balance as at 31 December 2021	18,049	1,105	-	74,714	93,868	108	93,976
Balance as at 1 January 2022	18,049	1,105	-	74,714	93,868	108	93,976
Prior year adjustment - Surcharge Tax	-	-	-	(2,280)	(2,280)	-	(2,280)
Non controlling interest	-	-	-	-	-	4	4
Total comprehensive income for period							
Net profit for the period	-	-	-	4,625	4,625	-	4,625
Other comprehensive income							
Defined benefit plan actuarial gain, net of tax	-	-	-	63	63	-	63
Total other comprehensive income for period	-	-	-	63	63	-	63
Total comprehensive income for the period	-	-	-	4,688	4,688	-	4,688
Transactions with owners, recorded directly in equity							
Contribution by and distribution to owners							
Dividends to equity share holders	-	-	-	(3,646)	(3,646)	-	(3,646)
Balance as at 30 June 2022	18,049	1,105	-	73,476	92,630	112	92,742

Sri Lanka Telecom PLC

Company Registration No. PQ 7

Interim Condensed Consolidated Statement of Changes In Equity

For the six months ended 30 June 2022

(All amounts in LKR Millions)

Company	Attributable to owners of the Company			
	Stated capital	Insurance reserve	Retained earnings	Total
Balance as at 1 January 2021	18,049	1,044	43,350	62,443
Total comprehensive income for the year				
Net profit for the year	-	-	5,865	5,865
Other comprehensive income / (expense)				
Defined benefit plan actuarial gain, net of tax	-	-	53	53
Total other comprehensive income for the year	-	-	53	53
Total comprehensive income for the year	-	-	5,918	5,918
Transactions with owners, recorded directly in equity				
Contribution by and distribution to owners				
Dividends to equity share holders	-	-	(2,689)	(2,689)
Insurance reserve				
Transferred to insurance reserve	-	61	(61)	-
Balance as at 31 December 2021	18,049	1,105	46,518	65,672
Balance as at 1 January 2022	18,049	1,105	46,518	65,672
Prior year adjustment - Surcharge Tax	-	-	(742)	(742)
Total comprehensive income for period				
Net profit for the period	-	-	8,340	8,340
Other comprehensive income / (expense)				
Defined benefit plan actuarial gain, net of tax	-	-	64	64
Total other comprehensive income for period	-	-	64	64
Total comprehensive income for the period	-	-	8,404	8,404
Transactions with owners, recorded directly in equity				
Contribution by and distribution to owners				
Dividends to equity share holders	-	-	(3,646)	(3,646)
Balance as at 30 June 2022	18,049	1,105	50,534	69,688

Sri Lanka Telecom PLC

Company Registration No. PQ 7

Interim Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2022

(All amounts in LKR Millions)

	GROUP		COMPANY	
	2022	2021	2022	2021
Operating activities				
Cash generated from operations	27,414	23,684	24,290	14,794
Interest received	1,266	622	674	343
Interest paid	(3,446)	(4,231)	(2,408)	(2,788)
Tax paid	(1,517)	(402)	(975)	-
Gratuity paid	(229)	(288)	(202)	(241)
Net cash generated from operating activities	23,488	19,385	21,379	12,108
Cash flows from Investing activities				
Acquisition of property, plant and equipment	(21,766)	(10,350)	(18,272)	(8,106)
Acquisition of intangible assets	(1,847)	(1,415)	(1,819)	(1,193)
Proceeds from disposal of subsidiary	410	-	410	-
Proceeds from disposal of property, plant and equipment	124	164	103	125
Proceeds / (Purchase) of short term investments	8,222	(2,717)	8,219	(2,716)
Net cash used in investing activities	(14,857)	(14,318)	(11,359)	(11,890)
Cash flows from Financing activities				
Proceeds from borrowings	960	779	960	750
Cash payment for the principle portion of lease liability	(975)	(938)	(298)	(308)
Finance lease principal re-payments	(2)	(3)	(2)	(3)
Re-payment on borrowings	(4,034)	(4,523)	(2,032)	(3,508)
Increase in deferred liability	2,612	3,236	2,778	3,225
Dividend paid to equity share holders	(3,598)	(2,689)	(3,598)	(2,689)
Net cash used in financing activities	(5,037)	(4,138)	(2,192)	(2,533)
Increase/(Decrease) in cash and cash equivalents	3,594	929	7,828	(2,315)
Movement in Cash and cash equivalents				
Cash and cash equivalents at beginning of the year	16,230	9,981	354	(412)
Effect on exchange fluctuation on cash and cash equivalents	6,772	232	5,170	232
Increase/(Decrease) in cash and cash equivalents	3,594	929	7,828	(2,315)
Cash and cash equivalents at 30 Jun (Note)	26,596	11,142	13,352	(2,495)
Note				
Cash and cash equivalents	28,430	14,936	15,119	860
Bank overdraft	(1,834)	(3,794)	(1,767)	(3,355)
	26,596	11,142	13,352	(2,495)

I. Reporting Entity

Sri Lanka Telecom PLC (the 'Company') is a company domiciled in Sri Lanka. The address of the Company's registered office is Lotus Road, Colombo 1. The interim condensed separate financial statements relate to Sri Lanka Telecom PLC. These interim condensed consolidated financial statements ('interim financial statements') as of 30 June 2022 and for the six months ended 30 June 2022, comprise the Company and its subsidiaries (together referred to as the 'Group').

The Group is primarily involved in providing a broad portfolio of telecommunication services across Sri Lanka. In addition, the range of services provided by the Group include, inter-alia, internet services, data services, domestic and international leased circuits, broadband, satellite uplink, maritime transmission, IPTV service and directory publishing service. The Company is listed on the Colombo Stock Exchange.

II. Basis of accounting

These interim condensed consolidated financial statements have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34, 'Interim Financial Reporting' and do not include all the information required for a complete set of SLFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant for an understanding of the changes in the Group's financial position and performance since the last audited financial statements as of 31 December 2021 and for the year ended 31 December 2021.

Further, the tax liability arising from the Surcharge Tax Act No: 14 of 2022 has been accounted as recommended by the Statement of Alternative Treatment (SoAT) issued by the Institute of Chartered Accountants of Sri Lanka.

These interim financial statements were authorized for issue by the Company's Board of Directors on 08 August 2022.

III. Significant accounting policies

The accounting policies applied in these interim financial statements are the same as those applied in the audited financial statement as of 31 December 2021 and for the year ended 31 December 2021.

IV. Use of Judgments and estimates

The management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense when preparing these interim financial statements. Actual results may differ from these estimates.

The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation were the same as those applied to the audited financial statements as of 31 December 2021 and for the year ended 31 December 2021.

Sri Lanka Telecom PLC

Notes to the Interim Condensed Consolidated Financial Statements

For the quarter ended 30 June 2022.

V. Operating segments

Information relevant to the operating segments are presented in a method consistent with the management reporting provided to those charged with governance.

(a) Information about reportable segments

(All amounts in Rs. Mn)

	Fixed ICT Operations		Mobile Operations		Other Segments Operations		Total	
	30 Jun		30 Jun		30 Jun		30 Jun	
	2022	2021	2022	2021	2022	2021	2022	2021
External revenues	29,631	26,528	22,295	22,484	1,011	934	52,937	49,946
Inter- segment revenue	2,920	2,437	910	684	2,311	2,223	6,141	5,344
Reportable segment revenue	32,551	28,965	23,205	23,168	3,322	3,157	59,078	55,290
Reportable segment profit before tax	10,118	3,407	715	4,054	(1,432)	(278)	9,401	7,183
Interest revenue	688	344	587	278	5	1	1,280	623
Interest expenses	(930)	(1,018)	(596)	(630)	(22)	(55)	(1,548)	(1,703)
Depreciation and Amortization	(9,723)	(8,287)	(4,620)	(4,369)	(48)	(91)	(14,391)	(12,247)

Revenues	30 Jun 2022	30 Jun 2021
Total revenue for reportable segments	55,756	52,133
Revenue for other segments	3,322	3,157
Reportable segment revenue	59,078	55,290
Elimination of inter- segment revenue	(6,141)	(5,344)
Consolidated revenue	52,937	49,946
Profit or loss		
Total profit or loss for reportable segments	10,833	7,461
Profit for other segments	(1,432)	(278)
Reportable segment profit before tax before elimination	9,401	7,183
Elimination of inter- segment profits	(2,201)	(1,174)
Consolidated profit before tax	7,200	6,009

Assets & Liabilities

	30 Jun 2022	31 Dec 2021
Assets		
Total assets for reportable segments	258,252	236,238
Assets for other segments	4,817	5,646
	263,069	241,884
Elimination of inter - segment assets	(22,726)	(21,943)
Consolidated total assets	240,343	219,941
Liabilities		
Total liabilities for reportable segments	150,281	128,497
Liabilities for other segments	5,863	4,703
	156,144	133,200
Elimination of inter- segment liabilities	(8,543)	(7,235)
Consolidated total liabilities	147,601	125,965

VI. Seasonal or cyclical factors

The operations of the Group were not significantly affected by any seasonal or cyclical factors.

VII. Significant unusual items affecting assets, liabilities, equity, net income or cash flows

The telecommunication service has been categorised as an essential service by the Government of Sri Lanka. With the responsibility to provide an uninterrupted service to the nation, SLT as the national telecommunications provider activated its Business Continuity Plan (“BCP”) and effected changes in operations, supply chain, workforce movements, investments and strategies to cope with the unprecedented challenges posed by the COVID-19 pandemic.

The below summarises our strategy and the response plan for the pandemic situation:

(a) Uninterrupted service to the nation while keeping people safe

As the national telecommunications and mobile services provider, SLT Group provided an uninterrupted service to the nation during this challenging period. SLT Group ensured customer service through digital platforms to minimize human contact and maintained social distancing and safety regulations in customer points. SLT Group shifted most of the employees to Work from Home and the employees who perform their duties in office premises/ field were allowed to work under strict health and safety guidelines while maintaining social distancing regulations. Further, entire staff, especially the field staff are provided with required personal protective (PP) items/equipment (Masks, gloves, and other PP kits) for their safety. During the years 2020 and 2021, SLT created a fund to mitigate the cost of hospitalization, set up three intermediary quarantine centers and provided home care medical facilities for detected SLT employees and their immediate family members. However, considering the new guidelines issued by the Government of Sri Lanka on Covid-19 management practices, SLT revised its Covid-19 incident handling protocol in the new normal situation and presently continues only with the provision of home care medical facilities.

(b) Direction of operations for the need of the hour

As a response to the need of the hour, SLT together with its mobile arm Mobitel provided network assurance and uninterrupted business operations despite the prevailing energy & fuel crisis. The Group experienced a positive impact in revenue in areas such as Career Business Services and International Business with the exchange rate movements and continuous mobile network expansions. Further, future opportunities are emerging with novel digital products and services with digital transformation.

(c) Liquidity Management

The effective collection strategies of the Group coupled with the need for continuous supply of telecommunication services improved collections over the period. The Group prioritized capital expenditure for critical projects, which included projects which provide connectivity to rural areas to narrow the digital divide in the Country. However, the recent depreciation of the Sri Lankan rupee against the US dollar adversely impacted the cash flows of the Group. Further, the foreign currency liquidity issue prevailing in the domestic foreign exchange market poses challenges to project payments in foreign currency. Further, the liquidity shortage in LKR market and the rising inflation has pushed the market interest rates up increasing borrowing costs of the Group.

(d) Impact on Property, Plant and Equipment

The Group has assessed the impact on property, plant and equipment and spectrum assigned to the Group and does not foresee impairment due to the pandemic

The Group will continue to take proactive measures to mitigate any potential impact and will continue its contingency plans and risk management measures as the situation evolves.

There were no other events or transactions that require disclosures or adjustments to the financial statements for the period ended 30 June 2022.

VIII. Property Plant and equipment**(a) Acquisitions and Disposals**

During the six months ended 30 June 2022, the Group acquired assets at a cost of Rs 25,130 Mn (six months ended 30 June 2021- Rs.12,021 Mn).

(b) Assets with a written down value of Rs.2 Mn were disposed during the six months ended 30 June 2022 (six months ended 30 June 2021 written down value of Rs Nil), resulting in a gain on disposal of Rs.122 Mn (six months ended 30 June 2021 gain of Rs.164 Mn), which was included in 'Other Income' in the Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income.

(c) Capital commitments

	Group (Rs. Mn)		Company (Rs. Mn)	
	30 Jun 2022	31 Dec 2021	30 Jun 2022	31 Dec 2021
Property plant and equipment				
Approved but not contracted	35,098	48,714	32,194	45,976
Approved and contracted	42,635	38,376	32,586	29,108

IX. Capital and Reserves**(a) Stated Capital**

Stated capital of the Company consists of 1,804,860,000 ordinary shares.

X. Loans and Borrowings

Material additions to loans and borrowings at Group level for the year under review:

Additions	Currency	Amount (Rs. Mn.)
Bank loan - 30 Jun 2022	LKR	960

Material repayment of loans and borrowings at Group level for the period under review:

Repayments	Currency	Amount (Rs. Mn.)
Bank loan - 30 Jun 2022	LKR	4,034

XI. Contingencies

There were no significant changes to the list of contingencies disclosed in the latest annual report of 2021

XII. Related Parties

Material related party transactions during the period under review:

Company	Nature of Transaction	Transaction Value (Rs. Mn)		Amount due (to)/ from related parties (Rs. Mn)	
		30 Jun 2022	30 Jun 2021	30 Jun 2022	31 Dec 2021
Mobitel (Private) Limited	Sale of goods and services	2,877	2,523	1,807	1,713
	Purchase of goods and services	910	684	(2,073)	(1,511)

XIII. Events after the Reporting date

No material events have arisen since the date of the statement of financial position up to the date of this report which require changes to, or disclosure in the financial statements.

Sri Lanka Telecom PLC

Company Registration No. PQ 7

Interim Condensed Consolidated Financial Statements**For the six months ended 30 June 2022****Investor Information****Ratios**

	Group		Company	
	30 Jun 2022	31 Dec 2021	30 Jun 2022	31 Dec 2021
Net asset value per share (Rs.)	51.32	52.01	38.61	36.39
Debt/equity ratio - Number of times	0.74	0.66	0.75	0.76
Quick asset ratio - Number of times	0.86	1.01	0.81	0.88

	For the 6 months ended		For the 6 months ended	
	30 Jun 2022	30 Jun 2021	30 Jun 2022	30 Jun 2021
Interest cover - Number of times	3.08	3.12	4.93	2.41

Market Value of Shares

	3 Months to 30 Jun 2022	3 Months to 30 Jun 2021
Market Value of the Ordinary Shares of the Company (Rs.)		
- Highest	40.00	36.50
- Lowest	28.70	32.00
- Last traded price	30.00	33.40

Dividend Payment

First and final dividend for the year 2021 - Rs. 2.02 per share paid on 28 June 2022.

Share trading from 1 April to June 2022

	3 Months to 30 Jun 2022
- No of Transactions	1,827
- No of Shares Traded	1,282,721
- Value of Shares Traded (Rs.)	43,380,040

Debenture Information

- Interest yield as at date of last trade	- Not traded after initial issue
- Yield to maturity of last trade done with trade date	- Not traded after initial issue
- Interest rate of comparable government security	- 20.34%
- Market prices (ex-interest) for the current interim period	- No trades during the Qtr 2, 2022

Sri Lanka Telecom PLC**Company Registration No. PQ 7****Interim Condensed Consolidated Financial Statements****For the six months ended 30 June 2022**

1) List of 20 Major Shareholders

Name & Address	Share Holding	Percentage %
1 Secretary to the Treasury	893,405,709	49.50
2 Global Telecommunications Holdings NV	811,757,869	44.98
3 Employees Provident Fund	25,324,104	1.40
4 Sri Lanka Insurance Corporation Ltd-Life Fund	17,713,735	0.98
5 Bank of Ceylon A/C Ceybank Unit Trust	15,221,666	0.84
6 National Savings Bank	13,158,700	0.73
7 Employees Trust Fund Board	3,302,188	0.18
8 Sri Lanka Insurance Corporation Ltd-General Fund	2,041,538	0.11
9 Bank of Ceylon A/C Ceybank Century Growth Fund	1,620,369	0.09
10 Confab Steel Pvt Limited	863,703	0.05
11 DFCC Bank PLC/Maskeliya Tea Exports (Pvt) Limited.	236,004	0.01
12 The Incorporated Trustees of the Church of Ceylon	223,590	0.01
13 Bank of Ceylon No 1 Account	214,000	0.01
14 Ceylon Biscuits Limited	161,825	0.01
15 Mr.D.N.P Ratnayake	145,951	0.01
16 Hatton National Bank PLC / Anuja Chamila Jayasinghe	140,073	0.01
17 Dialog Finance PLC/Ceylon Investments & Securities Group (Pvt) Ltd	139,891	0.01
18 Seylan Bank PLC / Anuja Chamila Jayasinghe	131,077	0.01
19 Mr.E.L Karannagoda	129,679	0.01
20 J.B.Cocoshell (Pvt) Ltd.	121,970	0.01
	1,786,053,641	98.96

2) Percentage of public holding as at 30 June 2022 4.78%

3) Number of shareholders representing the public holding 13,305

4) Float adjusted market capitalization Rs.2,588,169,240

The Company is not in compliance with option 4 of the listing rule 7.13.1 (a) which requires the Company to maintain a minimum public holding of 10%

5) Directors' holding 1,300

6) Chief Executive Officer's shareholding 1,824

7) Number of shares representing the Company's stated capital 1,804,860,000 ordinary shares issued at Rs.10 per share.