

Sri Lanka Telecom PLC



Condensed Consolidated Interim Financial Statements

For the Quarter ended

30 September 2018

Statement of Profit or Loss and other Comprehensive Income

(All amounts in LKR Millions)

	Group		Company		Group		Company	
	July-Sep		July-Sep		Jan -Sep		Jan -Sep	
	2018 (Reviewed)	2017 (Reviewed)	2018 (Reviewed)	2017 (Reviewed)	2018 (Reviewed)	2017 (Reviewed)	2018 (Reviewed)	2017 (Reviewed)
Revenue	20,643	19,005	11,928	11,231	60,093	56,389	35,259	33,380
Operating costs	(14,177)	(13,883)	(8,307)	(8,390)	(41,424)	(40,265)	(24,938)	(24,713)
Operating profit before depreciation and amortization	6,466	5,122	3,621	2,841	18,669	16,124	10,321	8,667
Depreciation	(4,173)	(4,250)	(2,780)	(2,857)	(12,716)	(12,166)	(8,584)	(8,018)
Amortisation of intangible assets	(286)	(246)	(70)	(51)	(803)	(548)	(188)	(142)
Operating profit	2,007	626	771	(67)	5,150	3,410	1,549	507
Other income	361	165	350	123	1,107	619	1,090	566
Interest expenses and finance cost	(83)	(37)	(49)	(3)	(166)	(127)	(75)	(9)
Foreign exchange (loss) /gain	(564)	44	(435)	6	(1,114)	(501)	(871)	(427)
Interest income	188	207	132	125	536	706	398	357
Profit before tax	1,909	1,005	769	184	5,513	4,107	2,091	994
Income tax expenses	(758)	(275)	(527)	(93)	(1,522)	(874)	(810)	(262)
Profit for the Period	1,151	730	242	91	3,991	3,233	1,281	732
Other comprehensive income								
Net movement on cash flow hedges	(323)	-	(323)	-	(323)	-	(323)	-
Defined benefit plan actuarial (loss/gain)	138	60	138	60	414	186	414	180
Tax on other comprehensive income	(39)	(16)	(39)	(16)	(116)	(52)	(116)	(50)
Other comprehensive income for the period (net of tax)	(224)	44	(224)	44	(25)	134	(25)	130
Total Comprehensive Income for the Period	927	774	18	135	3,966	3,367	1,256	862
Profit Attributable to :								
Owners of the company	1,151	730	242	91	3,991	3,233	1,281	732
Total Comprehensive Income attributable to:								
Owners of the company	927	774	18	135	3,966	3,367	1,256	862
Earnings per share								
Basic (Rs.)	0.64	0.40	0.13	0.05	2.21	1.79	0.71	0.41

Statement of Financial Position
(All amounts in LKR Millions)

	Group		Company	
	30 Sep 2018 (Reviewed)	31 Dec 2017 (Audited)	30 Sep 2018 (Reviewed)	31 Dec 2017 (Audited)
Assets				
Non-Current Assets				
Property, plant and equipment	121,529	117,035	94,721	91,453
Intangible assets and goodwill	8,160	7,861	1,209	1,067
Investments in subsidiaries	-	-	14,366	14,206
Investments in associates	28	28	28	28
Deferred tax assets	86	84	-	-
Contract assets	387	-	112	-
Other receivables	3,068	3,150	3,055	3,127
Total Non-current Assets	133,258	128,158	113,491	109,881
Current Assets				
Inventories	1,839	3,161	949	2,228
Trade and other receivables	26,203	20,731	19,375	17,854
Current tax receivables	562	1,035	562	1,035
Contract assets	363	-	98	-
Other investments	1,347	1,844	1,184	1,780
Cash and cash equivalents	12,234	4,277	1,835	796
Total Current Assets	42,548	31,048	24,003	23,693
Total Assets	175,806	159,206	137,494	133,574
Equity and Liabilities				
Equity				
Stated capital	18,049	18,049	18,049	18,049
Insurance reserve	764	691	764	691
Cash flow hedge reserve	(323)	-	(323)	-
Retained earnings	54,712	52,569	39,610	40,480
Equity attributable to equity holders of the company	73,202	71,309	58,100	59,220
Non controlling Interest	94	95	-	-
Total Equity	73,296	71,404	58,100	59,220
Non Current Liabilities				
Grants	-	3	-	3
Borrowings	39,691	14,920	32,451	14,492
Contract liability	2,742	2,239	2,701	2,208
Deferred tax liabilities	6,228	5,956	6,217	5,945
Employee benefits	3,910	4,355	3,298	3,719
Trade and other payables	2,191	2,444	442	532
Total Non Current Liabilities	54,762	29,917	45,109	26,899
Current Liabilities				
Borrowings	13,510	26,891	11,760	24,486
Contract liability	2,950	2,143	913	468
Current tax liabilities	433	401	-	-
Trade and other payables	30,855	28,450	21,612	22,501
Total Current Liabilities	47,748	57,885	34,285	47,455
Total Liabilities	102,510	87,802	79,394	74,354
Total Equity and Liabilities	175,806	159,206	137,494	133,574

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

Signed

Sanjeewa Samaranyake
 Group Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements. These financial statements were approved by the Board of Directors on 14 November 2018.

Signed for and behalf of the Board by,

Signed

P.G. Kumarasinghe Sirisena
 Director

Signed

Kanishka Senanayake
 Director

Statement of Changes in Equity

(All amounts in LKR Millions)

Group	Attributable to owners of the Company						Total Equity
	Stated Capital	Insurance Reserve	Cash flow Hedge reserve	Retained Earnings	Total	Non-controlling interest	
Balance as at 1 January 2017	18,049	680	-	49,858	68,587	91	68,678
Non Controlling interest	-	-	-	-	-	4	4
Total comprehensive income for the period							
Net profit for the period	-	-	-	3,233	3,233	-	3,233
Other comprehensive income							
Defined benefit plan actuarial (loss)/gain, net of tax	-	-	-	134	134	-	134
Total comprehensive income for the period	-	-	-	3,367	3,367	-	3,367
Transactions with owners, recorded directly in equity contribution by and distribution to owners							
Dividends to equity share holders	-	-	-	(1,606)	(1,606)	-	(1,606)
Insurance reserve							
Transfer to insurance reserve	-	(23)	-	23	-	-	-
Balance as at 30 September 2017	18,049	657	-	51,642	70,348	95	70,443
Balance as at 1 October 2017	18,049	657	-	51,642	70,348	95	70,443
Total comprehensive income for the period							-
Non Controlling interest	-	-	-	-	-	-	0
Net profit for the period	-	-	-	707	707	-	707
Other comprehensive income							
Defined benefit plan actuarial (loss)/gain, net of tax	-	-	-	254	254	-	254
Total comprehensive income for the period	-	-	-	961	961	-	961
Transactions with owners, recorded directly in equity Contribution by and distribution to owners							
Insurance reserve							
Transfer to insurance reserve	-	34	-	(34)	-	-	-
Balance as at 31 December 2017	18,049	691	-	52,569	71,309	95	71,404
Balance as at 1 January 2018	18,049	691	-	52,569	71,309	95	71,404
SLFRS 15 adjustment	-	-	-	(467)	(467)	-	(467)
Non controlling interest	-	-	-	-	-	(1)	(1)
Total comprehensive income for the period	-	-	-	-	-	-	-
Net profit for the period	-	-	-	3,991	3,991	-	3,991
Other comprehensive income							
Net movement on cash flow Hedges	-	-	(323)	-	(323)	-	(323)
Defined benefit plan actuarial (losses)/gain, net of tax	-	-	-	298	298	-	298
Total comprehensive income for the period	-	-	(323)	298	(25)	-	(25)
Total comprehensive income for the period	-	-	(323)	4,289	3,966	(1)	3,965
Transactions with owners, recorded directly in equity contribution by and distribution to owners							
Dividends to equity share holders	-	-	-	(1,606)	(1,606)	-	(1,606)
Insurance reserve							
Transfer to insurance reserve	-	73	-	(73)	-	-	-
Balance as at 30 September 2018	18,049	764	(323)	54,712	73,202	94	73,296

Statement of Changes in Equity

(All amounts in LKR Millions)

Company	Attributable to owners of the Company				Total
	Stated Capital	Insurance Reserve	Cash flow Hedge reserve	Retained Earnings	
Balance as at 1 January 2017	18,049	680	-	40,271	59,000
Total comprehensive income for the period					
Net profit for the period	-	-	-	732	732
Other comprehensive income					
Defined benefit plan actuarial (loss)/gain, net of tax	-	-	-	130	130
Total comprehensive income for the period	-	-	-	862	862
Transactions with owners, recorded directly in equity					
contribution by and distribution to owners					
Dividends to equity share holders	-	-	-	(1,606)	(1,606)
Insurance reserve					
Transfer to insurance reserve	-	(23)	-	23	-
Balance as at 30 September 2017	18,049	657	-	39,550	58,256
Balance as at 1 October 2017	18,049	657	-	39,550	58,256
Total comprehensive income for the period					
Net profit for the period	-	-	-	696	696
Other comprehensive income					
Defined benefit plan actuarial (loss)/gain, net of tax	-	-	-	268	268
Total comprehensive income for the period	-	-	-	964	964
Transactions with owners, recorded directly in equity					
contribution by and distribution to owners					
Insurance reserve					
Transfer to insurance reserve	-	34	-	(34)	-
Balance as at 31 December 2017	18,049	691	-	40,480	59,220
Balance as at 1 January 2018	18,049	691	-	40,480	59,220
SLFRS 15 Adjustment	-	-	-	(770)	(770)
Total comprehensive income for the period					
Net profit for the period	-	-	-	1,281	1,281
Other comprehensive income					
Net movement on cash flow Hedges	-	-	(323)	-	(323)
Defined benefit plan actuarial (loss)/gain, net of tax	-	-	-	298	298
Total Other comprehensive income for the period	-	-	(323)	298	(25)
Total comprehensive income for the period	-	-	(323)	1,579	1,256
Transactions with owners, recorded directly in equity					
contribution by and distribution to owners					
Dividends to equity share holders	-	-	-	(1,606)	(1,606)
Insurance reserve					
Transfer to insurance reserve	-	73	-	(73)	-
Balance as at 30 September 2018	18,049	764	(323)	39,610	58,100

Statement of Cash Flows for 9 months ended 30 Sep
(All amounts in LKR Millions)

	GROUP		COMPANY	
	2018	2017	2018	2017
Operating activities				
Cash generated from operations	17,476	15,636	9,994	8,839
Interest received	562	732	424	383
Interest paid	(2,294)	(1,926)	(2,287)	(1,638)
Tax paid	(863)	(840)	(181)	(174)
Gratuity paid	(539)	(242)	(457)	(228)
Net cash generated from operating activities	14,342	13,360	7,493	7,182
Cash flows from Investing activities				
Acquisition of property, plant and equipment	(14,082)	(15,513)	(8,724)	(12,745)
Acquisition of intangible assets	(1,102)	(4,869)	(330)	(351)
Proceeds from disposal of property, plant and equipment	143	477	130	473
Proceeds /(Purchase) of short term investments	490	(1,336)	589	(1,334)
Investments in subsidiaries	-	-	(160)	-
Net cash used in investing activities	(14,551)	(21,241)	(8,495)	(13,957)
Cash flows from Financing activities				
Proceeds from borrowings	29,155	14,349	21,000	13,048
Finance lease principal re-payments	(70)	(60)	(46)	(45)
Re-payment on borrowings	(11,520)	(9,934)	(9,799)	(7,979)
Dividend paid to equity share holders	(1,606)	(1,606)	(1,606)	(1,606)
Net cash generated from financing activities	15,959	2,749	9,549	3,418
Increase/(Decrease) in cash and cash equivalents	15,750	(5,132)	8,547	(3,357)
Movement in Cash and cash equivalents				
Cash and cash equivalents at beginning of the year	(9,046)	(616)	(11,610)	(6,234)
Effect of exchange fluctuation on cash and cash equivalents	-	2	-	2
	(9,046)	(614)	(11,610)	(6,232)
Increase/(Decrease) in cash and cash equivalents	15,750	(5,132)	8,547	(3,357)
Cash and cash equivalents at 30 Sep (Note 1)	6,704	(5,746)	(3,063)	(9,589)
Note 1				
Cash and cash equivalents	12,234	6,001	1,835	774
Bank overdraft	(5,530)	(11,747)	(4,898)	(10,363)
	6,704	(5,746)	(3,063)	(9,589)

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 condensed separate interim financial statements relates to Sri Lanka Telecom PLC. These condensed consolidated interim financial statements (‘interim financial statements’) as at 30 September 2018 and for the nine months ended 30 September 2018 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 public listed on the Colombo Stock Exchange.

II. Basis of accounting

These condensed consolidated interim 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 annual financial statements as at 31 December 2017 and for the year ended 31 December 2017.

These financial statements were authorized for issue by the Board of Directors on 14 November 2018.

III. Significant accounting policies

The accounting policies applied in these interim financial statements are the same as those applied in the financial statement as at 31 December 2017 and for the year ended 31 December 2017 except for changes required due to adoption of the following standards with effective from 01 January 2018.

The Group applies, SLFRS 15 Revenue from Contracts with Customers and SLFRS 9 Financial Instruments.

SLFRS 15 sets out the requirements for recognizing revenue and costs from contracts with customers and includes extensive disclosure requirements. The standard requires entities to apportion revenue earned from contracts to individual promises, or performance obligations, on a relative stand-alone selling price basis, based on a five-step model.

The Group adopted SLFRS 15 Revenue from contracts with customers using the modified retrospective method of adoption with initial date of application of 1 January 2018.

As required by LKAS 34, the nature and effect of these changes are disclosed in Note VIII.

IV. Use of Judgments and estimates

In preparing these interim financial statements, 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. 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 financial statements as at 31 December 2017 and for the year ended 31 December 2017.

V. Operating segments

(a) Information about reportable segments
(All amounts are in Rs.Mn)

	Fixed ICT Operations		Mobile Operations		Other Segments Operations		Total	
	30 Sep		30 Sep		30 Sep		30 Sep	
	2018	2017	2018	2017	2018	2017	2018	2017
External revenues	32,234	30,393	27,166	25,284	693	712	60,093	56,389
Inter-segment revenue	3,025	2,987	1,536	1,832	2,470	1,726	7,031	6,545
Reportable segment revenue	35,259	33,380	28,702	27,116	3,163	2,438	67,124	62,934
Reportable segment Profit before tax	2,091	994	3,171	3,079	320	134	5,582	4,207
Interest revenue	398	357	108	324	30	25	536	706
Interest expenses	(75)	(9)	(74)	(99)	(17)	(19)	(166)	(127)
Depreciation and Amortization	(8,772)	(8,160)	(4,722)	(4,485)	(25)	(69)	(13,519)	(12,714)

Revenues	2018	2017
	Rs. Mn	Rs. Mn
Total revenue for reportable segments	63,961	60,496
Revenue for other segments	3,163	2,438
Reportable segment revenue	67,124	62,934
Elimination of inter-segment revenue	(7,031)	(6,545)
Consolidated revenue	60,093	56,389
Profit or loss		
Total Profit or loss for reportable segments	5,262	4,073
Profit or loss for other segments	320	134
Reportable segment Profit before tax	5,582	4,207
Elimination of inter-segment profits	(69)	(100)
Consolidated profit before tax	5,513	4,107

	Fixed ICT Operations		Mobile Operations		Other Segments Operations		Elimination of inter segment balances		Consolidated assets and liabilities	
	30 Sep	31 Dec	30 Sep	31 Dec	30 Sep	31 Dec	30 Sep	31 Dec	30 Sep	31 Dec
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Reportable segment assets	137,494	133,574	56,720	43,601	2,987	2,173	(21,395)	(20,142)	175,806	159,206
Reportable segment liabilities	79,394	74,354	28,233	17,948	2,257	1,846	(7,374)	(6,346)	102,510	87,802

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows due to their nature, size or incidence for the period ended 30 September 2018.

VIII. Changes in accounting policies

A. SLFRS 15 - Revenue from Contracts with Customers

(1) Contract Assets

As per SLFRS 15, the costs directly attributable to customer contracts are recognized as contract assets and amortized on a uniform basis in line with the achievement of the performance obligations. In the past these costs were charged to the statement of Profit or Loss. However if the amortization period is less than 1 year, the Group and Company identify the additional cost of acquiring a contract as an expenditure when incurred.

The opening balance as at 1st January 2018 indicates the contract asset representing the existing customer contracts which is charged to statement of Profit or Loss before 1 January 2018. The contract asset movements are provided below.

	Group Rs. Mn	Company Rs. Mn
Opening adjustment - 1 January 2018	515	212
Addition	469	70
Amortization	(234)	(72)
Balance as at 30 September 2018	750	210

(2). Contract Liabilities

As per SLFRS 15 revenue is recognized when the individual performance obligations specified in a contract were satisfied.

Separate performance obligations based on the total consideration obtained is based on individual selling price. The group and Company reclassify customer contract previously shown as deferred income to contract liabilities.

The figure shows the contract liabilities due to uncompleted performance obligations as at 1 January 2018.

	Group Rs. Mn	Company Rs. Mn
Opening adjustment - 1 January 2018	982	982
Addition	457	370
Amortization	(378)	(361)
Balance as at 30 September 2018	1,061	991

(3). Retained Earnings

The following is a summary of transition adjustments to the Company and Group's Retained Earnings from the application of SLFRS 15.

	Group Rs. Mn	Company Rs. Mn
Recognition of Contract Assets	515	212
Recognition of Contract Liabilities	(982)	(982)
Impact to the Retained Earnings as at 1 January 2018	(467)	(770)

B. SLFRS 09 - Financial Instruments

The company adopted Hedge accounting under the SLFRS 09 - Financial Instruments.

For designated and qualifying cash flow hedges, the effective portion of the gain or loss on the hedging instrument is initially recognized directly under equity in the "Cash flow hedge reserve". The ineffective portion of the gains or losses on the hedge instrument is recognized immediately in the Income statement.

The composition of the cash flow hedge reserve is given below:

	Group Rs. Mn	Company Rs. Mn
Recognition of loan impact under Other Comprehensive Income	352	352
Recognition of revenue impact under Other Comprehensive Income	(29)	(29)
Balance as at 30 September 2018	323	323

IX. Property Plant and equipment

(a) Acquisitions and disposals

During the nine months ended 30 September 2018, the Group acquired assets at a cost of Rs. 8,686 Mn (nine months ended 30 September 2017 Rs. 12,215 Mn).

Assets with a Nil net book value were disposed during the nine months ended 30 September 2018 (nine months ended 30 September 2017: Rs. 18 Mn), resulting in a gain on disposal of Rs. 143 Mn (nine months ended 30 September 2017: gain of Rs. 459 Mn), which was included in 'other income' in the condensed consolidated statement of profit or loss and other comprehensive income.

(b) Capital commitments

	Group (Rs. Mn)		Company (Rs. Mn)	
	30 Sep 2018	31 Dec 2017	30 Sep 2018	31 Dec 2017
Property plant and equipment				
Approved but not contracted	5,147	25,984	5,147	25,984
Approved and contracted	10,170	1,774	4,085	1,400

X. Capital and reserve

(a) Stated Capital

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

XI. Loans and Borrowings

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

Repayments	Currency	Amount (Rs.Mn)
Bank loan – 30 Sep 2018	LKR	11,520

Material addition to loans and borrowings at Group level for the period is under review:

Additions	Currency	Amount (Rs.Mn)
Bank loan – 30 Sep 2018	LKR	29,155

XII. Contingencies

On 18.07.2017, DBN filed a Case against SLT under Case Number HC/Civil/23/2017 in the Commercial High Court regarding alleged violation of Intellectual Property Rights, on the basis that SLT used an RFP floated by Dialog. An ex-parte interim injunction was obtained from court by DBN on 19.07.2017 requiring SLT to disclose the source/party who revealed the RFP and to furnish the original under the provisions of Intellectual Property Act. Further permanent injunction and a claim of damages of Rs.7,800,000,000/- was made under the petition by DBN. SLT filed revocation paper on 10.08.2017.

At the meantime SLT submitted a preliminary objections on the basis that the Request for Proposal (RFP) was not issued or floated by DBN. Hence this particular case was filed by the wrong party therefore it was submitted by SLT that this application should be dismissed.

The case was fixed for order on 08.08.2018 and considering the submissions made by SLT, legal action which was filed by DBN was dismissed by the Commercial High Court. DBN appealed to Supreme Court against the order and hearing of the matter is fixed for 05.02.2019.

XIII. Related Parties

Material related party transactions during the quarter under review;

Company	Nature of Transaction	Transaction value (Rs. Mn)		Amount due (to)/ from related parties (Rs.Mn)	
		30 Sep 2018	30 Sep 2017	30 Sep 2018	31 Dec 2017
Mobitel (Private) Limited	Sale of goods and services	2,981	2,967	2,876	2,684
	Purchase of goods and services	1,498	1,692	(2,080)	(1,681)

XIV. Change in Accounting estimates

Group reviews useful lives of its assets on a continuous basis. As a part of this process useful lives of certain asset categories were revised during the period. Had the management used the previous estimates, profits of the group would have reflected a Rs. 474 Mn decrease for the period ended 30 September 2018.

XV. 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

Condensed Consolidated Interim Financial Statements

Investor Information

Ratios

	Group		Company	
	30 Sep 2018	31 Dec. 2017	30 Sep 2018	31 Dec. 2017
Net asset value per share (Rs)	40.61	39.56	32.19	32.81
Gearing ratio -Number of times	0.42	0.37	0.43	0.40
Quick asset ratio - Number of times	0.85	0.48	0.67	0.45

	For 9 months ended		For 9 months ended	
	30 Sep 2018	30 Sep 2017	30 Sep 2018	30 Sep 2017
	Interest cover - Number of times	1.85	2.15	0.73

Market Value of Shares

Market Value of the Ordinary Shares of the Company (Rs)

	3 Months ended	3 Months ended
	30 Sep 2018	30 Sep 2017
-Highest	26.00	32.80
-Lowest	20.00	28.00
-Last Traded price	20.50	29.00

Dividend Payment

First and final dividend for the year 2017- Rs 0.89 per share was paid on 18 May 2018.

Share traded during 1 July to 30 September 2018

	3 Months ended
	30 Sep 2018
-3 months No of Transactions	618
- No of Shares Traded	197,634
-Value of Shares Traded (Rs)	4,469,922

Sri Lanka Telecom PLC
Company Registration No. PQ 7
Condensed Consolidated Interim Financial Statements

1) List of 20 Major Shareholders

<u>Name & Address</u>	<u>Share Holding</u>	<u>Percentage %</u>
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 Bank of Ceylon A/C Ceybank Unit Trust.	18,608,094	1.03
5 Sri Lanka Insurance Corporation Ltd-Life Fund	17,713,735	0.98
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	1,528,064	0.08
10 The Incorporated Trustees of the Church of Ceylon	223,590	0.01
11 Bank of Ceylon No 1 Account	214,000	0.01
12 Pinnacle Trust (Pvt) Limited	183,984	0.01
13 Ceylon Biscuits Limited	161,825	0.01
14 People's Leasing & Finance PLC / C.N Jayasooriya	150,000	0.01
15 Elgin Investment Limited	135,447	0.01
16 Sinharaja Hills Plantation Pvt Limited	107,491	0.01
17 Mrs.Edirisinghe	100,000	0.01
18 Mr Tanaka	100,000	0.01
19 Mr Van Starrex	97,638	0.01
20 Mr Galahenage	70,000	0.00
20 Mr.Weerasinghe	70,000	0.00
	1,788,453,976	99.09

- 2) Percentage of public holding as at 30 September 2018 5.52%
- 3) Number of shareholders representing the public holding - 12,322
- 3) Directors and Chief Executive Officer's holding in shares of the equity - None of the Directors and the CEO held shares of the Company.
- 4) Number of shares representing the Entity's stated capital - 1,804,860,000 ordinary shares issued at Rs.10 per share.