

# Sri Lanka Telecom PLC and its Subsidiaries

Registration No - PQ 7

## Interim Financial Report

For the 9 months ended 30 September 2010

### **OUR VISION**

*All Sri Lankans seamlessly connected with world class information, communication and entertainment services.*

### **OUR MISSION**

*Your trusted and proven partner for innovative and existing communication experiences delivered with passion, quality and commitment.*

**Sri Lanka Telecom PLC and its Subsidiaries**  
**Company Registration No. PQ 7**  
**Quarterly Interim Financial Report as of 30 September 2010**

**Consolidated Income Statement as specified**

*(All amounts in LKR Millions)*

	Group July-Sep			Company July-Sep			Group Jan- Sep			Company Jan- Sep		
	2010	2009	change %	2010	2009	change %	2010	2009	change %	2010	2009	change %
Revenue	12,769	12,305	4	8,580	8,626	(1)	37,337	35,890	4	24,975	25,493	(2)
Operating costs	(7,988)	(7,906)	1	(5,751)	(5,133)	12	(23,011)	(21,874)	5	(16,186)	(14,742)	10
Operating profit before depreciation and Amortization	<b>4,781</b>	<b>4,399</b>	<b>9</b>	<b>2,829</b>	<b>3,493</b>	<b>(19)</b>	<b>14,326</b>	<b>14,016</b>	<b>2</b>	<b>8,789</b>	<b>10,751</b>	<b>(18)</b>
Depreciation	(2,656)	(2,797)	(5)	(1,672)	(2,022)	(17)	(8,292)	(8,593)	(4)	(5,361)	(6,487)	(17)
Amortisation and impairment of intangible assets	(116)	(113)	3	(57)	(49)	16	(377)	(331)	14	(170)	(144)	18
International Telecommunication operators' Levy-( ITL)	(373)	(746)	(50)	(257)	(589)	(56)	(1,659)	(2,219)	(25)	(1,159)	(1,869)	(38)
<b>Operating profit</b>	<b>1,636</b>	<b>743</b>	<b>120</b>	<b>843</b>	<b>833</b>	<b>1</b>	<b>3,998</b>	<b>2,873</b>	<b>39</b>	<b>2,099</b>	<b>2,251</b>	<b>(7)</b>
Refund of Telecommunication -Development Charge(TDC)	-	-		-	-		151	-		151	-	
Voluntary Retirement Scheme	-	(480)		-	(480)		(188)	(480)	(61)	(188)	(480)	(61)
Other income	68	41	66	84	15	460	177	136	30	172	100	72
Interest expenses and finance cost	(276)	(620)	(55)	(108)	(290)	(63)	(839)	(1,696)	(51)	(291)	(844)	(66)
Interest income	150	321	(53)	148	312	(53)	435	989	(56)	412	958	(57)
<b>Profit before tax</b>	<b>1,578</b>	<b>5</b>		<b>967</b>	<b>390</b>	<b>148</b>	<b>3,734</b>	<b>1,822</b>	<b>105</b>	<b>2,355</b>	<b>1,985</b>	<b>19</b>
Taxation	(551)	(194)	184	(416)	(92)	352	(1,333)	(665)	100	(950)	(539)	76
<b>Net profit for the period</b>	<b>1,027</b>	<b>(189)</b>	<b>643</b>	<b>551</b>	<b>298</b>	<b>85</b>	<b>2,401</b>	<b>1,157</b>	<b>108</b>	<b>1,405</b>	<b>1,446</b>	<b>(3)</b>
<b>Attributable to :</b>												
Equity holders of the company	1,027	(186)	652	551	298	85	2,401	1,164	106	1,405	1,446	(3)
Minority interest	-	(3)		-	-		-	(7)		-	-	
	<b>1,027</b>	<b>(189)</b>	<b>643</b>	<b>551</b>	<b>298</b>	<b>85</b>	<b>2,401</b>	<b>1,157</b>	<b>108</b>	<b>1,405</b>	<b>1,446</b>	<b>(3)</b>
<b>Earnings per share (Rs)</b>												
-Basic	0.57	(0.10)	643	0.31	0.17	85	1.33	0.64	108	0.78	0.80	(3)
-Annualized	2.28	(0.42)	643	1.22	0.66	85	1.77	0.85	108	1.04	1.07	(3)

The above figures are provisional and unaudited

**Sri Lanka Telecom PLC and its Subsidiaries**  
**Company Registration No. PQ 7**  
**Quarterly Interim Financial Report as of 30 September 2010**

**Consolidated Balance Sheet**

*(All amounts in LKR Millions)*

	Group		Company	
	Un-Audited as at 30 Sep 2010	Audited as at 31 Dec. 2009	Un-Audited as at 30 Sep 2010	Audited as at 31 Dec. 2009
<b>Assets</b>				
<b>Non-Current Assets</b>				
Property, plant and equipment	62,050	65,896	33,980	36,261
Intangible assets	1,931	2,194	591	684
Investments in subsidiaries	-	-	11,522	11,317
Deffered income tax Assets	1,544	674	1,539	669
Non-current receivables	2,066	1,894	2,066	1,894
	<b>67,591</b>	<b>70,658</b>	<b>49,698</b>	<b>50,825</b>
<b>Current Assets</b>				
Inventories	1,580	1,982	1,415	1,742
Trade and other receivables	11,063	11,347	11,139	10,399
Current tax receivables		227		227
Cash and cash equivalents	7,816	6,094	6,806	5,445
	<b>20,459</b>	<b>19,650</b>	<b>19,360</b>	<b>17,813</b>
<b>Total Assets</b>	<b>88,050</b>	<b>90,308</b>	<b>69,058</b>	<b>68,638</b>
<b>Equity and Liabilities</b>				
<b>Capital and Reserves</b>				
Stated Capital (Represented by 1,804,860,000 shares)	18,049	18,049	18,049	18,049
Insurance reserve	341	281	341	281
Exchange equalisation reserve	(10)	(6)	-	-
Retained earnings	30,225	28,275	31,466	30,512
	<b>48,605</b>	<b>46,599</b>	<b>49,856</b>	<b>48,842</b>
Minority interest in equity	0	0	0	0
<b>Total Equity</b>	<b>48,605</b>	<b>46,599</b>	<b>49,856</b>	<b>48,842</b>
Deferred income	4,040	4,356	4,040	4,356
<b>Non Current Liabilities</b>				
Grants	96	110	49	54
Deferred income tax liabilities		-		-
Borrowings	6,527	8,034	87	1,059
Retirement benefit obligation	1,618	1,458	1,520	1,373
Trade and other payables	2,349	2,548	289	290
	<b>10,590</b>	<b>12,150</b>	<b>1,945</b>	<b>2,776</b>
<b>Current Liabilities</b>				
Trade and other payables	19,417	20,175	10,696	10,636
Current tax liabilities	1,760	137	1,476	-
Borrowings	1,807	5,317	22	1,136
Deferred income	1,831	1,574	1,023	892
	<b>24,815</b>	<b>27,203</b>	<b>13,217</b>	<b>12,664</b>
<b>Total Equity and Liabilities</b>	<b>88,050</b>	<b>90,308</b>	<b>69,058</b>	<b>68,638</b>

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

**Shiron Gooneratne**  
**Chief Financial Officer**

The Board of Directors is responsible for the preparation and presentation of these financial statements were approved by the Board of Directors on 2 nd November 2010.

**Signed on behalf of the Board.**

Sgd.  
**Nimal Welgama**  
**Chairman**

Sgd.  
**D. Widanagamachchi**  
**Director**

**Sri Lanka Telecom PLC and its Subsidiaries**  
**Company Registration No. PQ 7**  
**Quarterly Interim Financial Report as of 30 September 2010**

**Statement of Changes in Equity - 1 Jan 2009 to 30 September 2010**

*(All amounts in LKR Millions )*

**Group**

	Stated Capital	Hedging Reserve	Insurance Reserve	Exchange Equalisation Reserve	Retained Earnings	Minority Interest	Total Equity
<b>Balance at 1 January 2009</b>							
As previously reported	18,049	(32)	236	1	29,270	31	47,555
-Effect of adopting SLAS 10 (Revised 2005)	-	-	-	-	1	-	1
As restated	18,049	(32)	236	1	29,271	31	47,556
Hedging reserve							
-Foreign currency translation differences		32					32
-Charged to income statement							
Insurance reserve -charged to income statement			44				44
Effect of movement in foreign exchange rates				(4)			(4)
Dividend in respect of 2008					(1,805)		(1,805)
Dilution of minority interest on acquisition of shares						(23)	(23)
Net Profit / (Loss) for the period					1,164	(7)	1,157
<b>Balance at 30 September 2009</b>	<b>18,049</b>	<b>-</b>	<b>280</b>	<b>(3)</b>	<b>28,630</b>	<b>1</b>	<b>46,957</b>
Balance at 1 October 2009	18,049	-	280	(3)	28,630	1	46,957
Hedging reserve							
-Foreign currency translation difference		-					-
-Charged to income statement		-					-
Insurance reserve -charged to income statement			1				1
Effect of movement in foreign exchange rates				(3)			(3)
Dilution of minority interest on acquisition of shares					24	(1)	23
Net Profit / (Loss) for the period					(379)		(379)
<b>Balance at 31 December 2009</b>	<b>18,049</b>	<b>-</b>	<b>281</b>	<b>(6)</b>	<b>28,275</b>	<b>0</b>	<b>46,599</b>
Balance at 1 January 2010	18,049	-	281	(6)	28,275	0	46,599
Insurance reserve -charged to income statement			60				60
Effect on movement in foreign exchange rates				(4)			(4)
Dividend in respect of 2009					(451)		(451)
Net Profit for the period					2,401	0	2,401
<b>Balance at 30 September 2010</b>	<b>18,049</b>	<b>-</b>	<b>341</b>	<b>(10)</b>	<b>30,225</b>	<b>0</b>	<b>48,605</b>

**Sri Lanka Telecom PLC & its Subsidiaries**  
**Company Registration No. PQ 7**  
**Quarterly Interim Financial Report as of 30 September 2010**

**Statement of Changes in Equity - 1 Jan 2009 to 30 September 2010**

*(All amounts in LKR Millions)*

**Company**

	<b>Stated Capital</b>	<b>Hedging Reserve</b>	<b>Insurance Reserve</b>	<b>Retained Earnings</b>	<b>Total</b>
<b>Balance at 1 January 2009</b>					
As previously reported	18,049	(32)	236	31,084	49,337
-Effect of adopting SLAS 10 (Revised 2005)				1	1
As restated	18,049	(32)	236	31,085	49,338
Hedging reserve					
-Foreign currency translation differences		32			32
-Charged to income statement		-			-
Insurance reserve -charged to income statement			44		44
Dividend in respect of 2008				(1,805)	(1,805)
Net Profit for the period				1,446	1,446
<b>Balance at 30 September 2009</b>	<b>18,049</b>	<b>-</b>	<b>280</b>	<b>30,726</b>	<b>49,055</b>
Balance at 1 October 2009	18,049	-	280	30,726	49,055
Hedging reserve					
-Foreign currency translation difference		-			-
-Charged to income statement		-			-
Insurance reserve -charged to income statement			1		1
Net Profit for the period				(214)	(214)
<b>Balance at 31 December 2009</b>	<b>18,049</b>	<b>-</b>	<b>281</b>	<b>30,512</b>	<b>48,842</b>
Balance at 1 January 2010	18,049	-	281	30,512	48,842
Insurance Reserve- charged to income statement			60		60
Dividend in respect of 2009				(451)	(451)
Net Profit for the period				1,405	1,405
<b>Balance at 30 September 2010</b>	<b>18,049</b>	<b>-</b>	<b>341</b>	<b>31,466</b>	<b>49,856</b>

Sri Lanka Telecom PLC and its Subsidiaries  
Company Registration No. PQ 7  
Quarterly Interim Financial Report as of 30 September 2010

**Consolidated Cash Flow Statement for 9 months ended 30 September**

(All amounts in LKR Millions)

	GROUP		COMPANY	
	2010	2009	2010	2009
<b>Operating activities</b>				
Cash generated from operations	12,380	14,694	7,223	8,396
Interest received	536	976	517	945
Interest paid	(779)	(1,652)	(231)	(800)
Tax paid	(371)	(2,916)	(140)	(2,878)
<b>Net cash generated from operating activities</b>	<b>11,766</b>	<b>11,102</b>	<b>7,369</b>	<b>5,663</b>
<b>Investing activities</b>				
Acquisition of property, plant and equipment	(4,458)	(13,201)	(3,092)	(4,290)
Acquisition of intangible assets	(114)	(191)	(77)	(126)
Proceeds from disposal of property, plant and equipment	61	15	48	15
Investments in subsidiaries	-	-	(205)	(619)
<b>Net cash used in investing activities</b>	<b>(4,511)</b>	<b>(13,377)</b>	<b>(3,326)</b>	<b>(5,020)</b>
<b>Financing activities</b>				
Proceeds from borrowings	1,467	3,177	1,000	
Finance lease principal re-payments	(21)	(8)	(19)	(8)
Re-Payment on borrowings	(4,792)	(2,485)	(3,118)	(1,058)
Dividend paid to the company's share holders	(451)	(1,805)	(451)	(1,805)
<b>Net cash used in financing activities</b>	<b>(3,797)</b>	<b>(1,121)</b>	<b>(2,588)</b>	<b>(2,871)</b>
<b>Increase/(Decrease) in cash and cash equivalents</b>	<b>3,458</b>	<b>(3,396)</b>	<b>1,455</b>	<b>(2,228)</b>
<b>Movement in Cash and cash equivalents</b>				
Cash and cash equivalents at beginning of the year	3,899	17,870	5,445	17,971
Effect on exchange fluctuation on cash and cash equivalents	(94)	193	(94)	193
	3,805	18,063	5,351	18,164
<b>Increase/(Decrease) in cash and cash equivalents</b>	<b>3,458</b>	<b>(3,396)</b>	<b>1,455</b>	<b>(2,228)</b>
<b>Cash and cash equivalents at 30 September</b>	<b>7,263</b>	<b>14,667</b>	<b>6,806</b>	<b>15,936</b>

**Sri Lanka Telecom PLC and its Subsidiaries**  
**Company Registration No. PQ 7**  
**Quarterly Interim Financial Report as of 30 September 2010**

**Segmental Reporting -for 9 Months ended 30 September 2010**

*(All amounts in LKR Millions )*

**Primary Segment - Business Segments**

	Fixed	OGO	Mobile	Other	Total
<b>Revenue</b>					
Total Segment Revenue	12,356	8,323	11,946	9,320	41,945
Inter Segment Revenue		(2,491)	(21)	(2,096)	(4,608)
Revenue from external Customers	12,356	5,832	11,925	7,224	37,337
<b>Segment results / operating profits</b>	<b>991</b>	<b>440</b>	<b>1,556</b>	<b>1,011</b>	<b>3,998</b>

Refund of Telecommunication					
-Development Charge(TDC)					151
Voluntary Retirement Scheme (VRS)					(188)
Non Operating Income					177
Interest expenses and finance cost					(839)
Interest income					435
Profit before tax					3,734
Taxation					(1,333)
Net Profit for the period					<b>2,401</b>

**Segmental Reporting -for 9 Months ended 30 September 2009**

*(All amounts in LKR Millions )*

**Primary Segment - Business Segments**

	Fixed	OGO	Mobile	Other	Total
<b>Revenue</b>					
Total Segment Revenue	14,747	6,163	8,399	8,535	37,844
Inter Segment Revenue	-	(171)	(32)	(1,751)	(1,954)
Revenue from external Customers	14,747	5,992	8,367	6,784	35,890
<b>Segment results / operating profits</b>	<b>997</b>	<b>607</b>	<b>380</b>	<b>889</b>	<b>2,873</b>

Voluntary Retirement Scheme (VRS)					(480)
Non Operating Income					136
Interest expenses and finance cost					(1,696)
Interest income					989
Profit before tax					1,822
Taxation					(665)
Net Profit for the period					<b>1,157</b>

**Note-**

Fixed	Fixed telephony operations including CDMA
OGO	Other Gateway Operations
Mobile	Mobile telephony operations
Other	Other value added services

**Sri Lanka Telecom PLC and its Subsidiaries**  
**Company Registration No. PQ 7**  
**Quarterly Interim Financial Report as of 30 September 2010**

**Investor Information**

**Ratios**

	<b>Group</b>		<b>Company</b>	
	<b>30 Sep. 2010</b>	<b>31 Dec. 2009</b>	<b>30 Sep. 2010</b>	<b>31 Dec. 2009</b>
Net Assets per Share (Rs)	26.93	25.82	27.62	27.06
Debt / Equity ratio -Number of times	0.15	0.22	0.00	0.04
Quick Asset Ratio - Number of times	0.76	0.65	1.36	1.27
	<b>For the period ended</b>		<b>For the period ended</b>	
	<b>30 Sep 2010</b>	<b>30 Sep 2009</b>	<b>30 Sep 2010</b>	<b>30 Sep 2009</b>
Interest Cover - Number of times	5.45	2.07	9.09	3.35

**Market Value of Shares**

<b>Market Value of the Ordinary Shares of the Company (Rs)</b>	<b>3 Months to 30 Sep 2010</b>	<b>3 Months to 30 Sep 2009</b>
-Highest	<b>50.00</b>	48.50
-Lowest	<b>35.00</b>	40.00
-Last Traded price	<b>46.10</b>	44.75

**Dividend Payment**

Final Dividend for the year 2009 -Rs 0.25 per share paid on 7 May 2010.

**Share trading from 1 July 2010 to 30 Sep 2010**

	<b>3 Months to 30 Sep 2010</b>
-No of Transactions	<b>4,484</b>
- No of Shares Traded	<b>10,946,013</b>
-Value of Shares Traded ( Rs )	<b>473,611,665</b>



## **Notes to the Financial Statements**

### **1. Accounting Policies**

These Financial Statements are in compliance with Sri Lanka Accounting Standards 35- Interim Financial Reporting

The Company and Group have adopted consistent accounting policies as disclosed in the Annual Report for the year ended 31 December 2009.

### **2. International Telecommunication Operators' Levy (ITL)**

In terms of the Finance Act No. 11 of 2004, International Telecommunications Operators were required to make a contribution to the Government of Sri Lanka at the rate of US\$ 0.038 per international incoming traffic minute with effective from 3 March 2003. However as per the gazette notification No 1662/1 of 12 July 2010, Telecommunication Development Charge (TDC) rate has been revised from US\$ 0.038 to US\$ 0.015 per minute with effect from 15 July 2010. Further with the new rate of TDC, the disbursement process (2/3 of TDC) what has been established through the Finance Act No. 11 of 2004 has been removed from the TDC settlement process effective from 15 July 2010.

The total amount of the levy payable by the Group and Company for the period from 1 January 2010 to 30 September 2010 was estimated at Rs 1,659 million and Rs 1,159 million respectively and has been recognized as expenses in the current financial period. The corresponding liability, net of payments, has been recognised in the balance sheet.

The Gazette notification No. 1386/24 of 31 March 2005 states that the levy will be credited as Incoming Local Access Charge (ILAC) and TDC as per the rates specified in the Table B and C to these regulations. These regulations also allow the domestic PSTN operators to claim two thirds of TDC within three years against the cost of development of its telecommunications network in un-served and underserved areas of Sri Lanka as determined by the Telecommunications Regulatory Commission (TRC). As per the "Guidelines for disbursement of two third of the TDC Fund for The Fixed Wire Line Operator" issued by the TRC, the Company is entitled to claim Rs 25,000 (cost per line) for every connection provided in un-served and underserved areas specified by TRC. As per the "Guidelines for disbursement of two third of the TDC Fund for The Fixed CDMA Operator" guideline I and also guideline II which is effective from April 2006, the Group can claim cost of development of its telecommunication network in un-served and underserved areas.

The Company has made claim submissions for the period from 1st January 2006 to 31st March 2009 in fixed wire line connections as well as for CDMA network rollout as per guideline I and guideline II where the disbursement are yet to be approved by the TRC.

### **3. Disallowed input taxes of Value Added Tax (VAT)**

Rs.444 million has been recognized in Financial Statements under operating costs, in respect of disallowed input taxes of VAT by the Department of Inland Revenue for prior years.

Above disallowed input tax is related to International Gateway Operations.

### **4. Investment in Subsidiaries**

A fresh capital infusion of Rs. 205,000,000 was made by SLT for which Sky Networks (Private) Limited issued 20,500,000 Ordinary shares of Rs.10/- each during the period.

### **5. Dividends on Cumulative redeemable preference shares**

Mobitel has issued 675,000,000 12% and 200,000,000 14% Cumulative redeemable preference shares of Rs.10/- each and Sky Network (Private) Limited also has issued 6,000,000 12% Cumulative redeemable preference shares of Rs.10/-each. The estimated balance dividends of Rs 3,255 mn and Rs 15 mn from Mobitel and Sky Network (Private) Limited respectively, has not been recognized in the Financial Statements as at 30 September 2010.

## Notes to the Financial Statements (Contd...)

### **6.Deemed Dividend Tax on Public Corporations – years of assessment 93/94 and 94/95**

The Department of Inland Revenue issued assessments for the years of assessment 1993/94 and 1994/95 charging tax, on deemed dividend, based on book profits of the company. The company appealed against those assessments, on the ground that deemed dividend tax should be calculated on taxable income. The total liability for years of assessment 93/94 and 94/95 as per the said assessments, amounts to Rs.642,986,293/-.

Accordingly, this appeal was referred to the Board of Review for hearing and the Board of Review confirmed these assessments. However, the company has appealed against the Board determination to the Court of Appeal.

A settlement was discussed between the parties in the Court of Appeal to enter the terms of settlement on the basis that deemed dividend tax should be based on " Adjusted Profit". This proposal is further to be agreed between the parties in the Court of Appeal.If both parties agree to settle the case on the basis of " Adjusted Profit" total tax liability on SLT for years of assessment 93/94 and 94/95 would be Rs.48,544,577/-which has been recognized in the Financial Statements as at 30 September 2010.

### **7.Contingent Liabilities.**

There has not been a significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31 December 2009, except following;

#### **Arbitration between SLT and Just in Time Holdings (Pvt) Ltd, (JIT) regarding IPTV Contract**

Just In Time Holdings (Pvt) Ltd initiated Arbitration proceedings against Sri Lanka Telecom PLC on 23 December 2009 at ICLP Arbitration Center to claim USD 4,738,846.57, alleged by Just In Time Holdings (Pvt) Ltd to be due from SLT as payment to JIT under the Contract of Purchase to IPTV system for Broadband Services.

Objection in relation to the above matter was filed by SLT on 19 April 2010 at the Arbitration Centre, with a Counter Claim of Rs. 437,970,137/-Statement of Objections/Comments were filed by Just In Time Holdings on 18th May 2010. The Parties have filed their written Admissions and Issues. Subsequent to the same Just In Time Holding have filed their evidence in Chief by way of an Affidavit and the hearing is due on the 23rd and 30th November 2010. A settlement also is being contemplated between the parties.

### **8. Events after the Balance sheet date**

No material events have arisen since Balance Sheet date which would require adjustments to, or disclosure in the Financial Statements.

**1) Top 20 ShareHolders**

<u>Name &amp; 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	18,354,289	1.02
4 Sri Lanka Insurance Corporation Ltd-Life Fund	17,713,735	0.98
5 National Savings Bank	13,158,700	0.73
6 Bank of Ceylon A/C Ceybank Unit Trust.	7,680,700	0.43
7 Employees Trust Fund Board	3,302,188	0.18
8 Sri Lanka Insurance Corporation Ltd-General Fund	3,164,200	0.18
9 Bank of Ceylon A/C Ceybank Century Growth Fund	839,900	0.05
10 Deutsche Bank AG-London	700,000	0.04
11 Ellawala Exports (Pvt) Ltd	500,000	0.03
12 Mr Vandrrvala	463,000	0.03
13 Associated Electrical Corp. Ltd	441,300	0.02
14 The Incorporated Trustees of the Church of Ceylon	414,100	0.02
15 HSBC Intl Nom Ltd-HSBC Fund Services A/C 006-JF Asia New Fornters Fund	367,500	0.02
16 Aegis fund Management (Private Limited)	356,600	0.02
17 The Ceylon Chamber of Commerce Account No. 02	290,400	0.02
18 Commercial Bank of Ceylon PLC A/c no 04	285,600	0.02
19 E.W. Balasuriya & Co (Pvt ) Ltd	277,600	0.02
20 Mr Al-Nakib	260,000	0.01
	<u>1,773,733,390</u>	<u>98.28</u>

(2) Percentage of Public Holding as at 30 September 2010 5.52

(3) Directors' Holding & 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