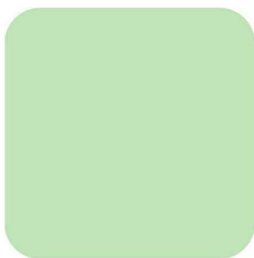


AGARAPATANA PLANTATIONS PLC

Company No. PQ 00287376

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE 6 MONTHS ENDED
30TH SEPTEMBER 2024



Half Year Performance Review of Agarapatana Plantations PLC (APPLC) - Financial Year 2024/25

The Company has had an impressive performance during the first half of the financial year 2024/25 recording a profit before tax of Rs. 723.5 Mn. This is an improvement of 217% compared to the corresponding period of the last year. The Group performance for the first half was a profit before tax of Rs. 761.3 Mn which includes a profit of Rs. 37.7 Mn achieved by its fully owned subsidiary, Waverly Power (Private) Ltd against a loss of Rs. 3.8 Mn in the previous year with the improvements made to the Hydro Power Plant.

However, it must be noted that the production reduced by 0.56 Mn kgs due to adverse weather conditions. The company was able to maintain the same revenue of Rs.3.8 Bn compared to the previous period, as a result of the increase in the Net Sale Average of the company.

The net finance cost reduced significantly by Rs. 105 Mn mainly due to the reduction in borrowings and the reduction in market lending rates. There was also an increase in interest income from term deposits.

The notable improvement in the balance sheet is due to the significant decrease in the total liabilities of Rs.739 Mn.

The Working Capital also reflected favorable improvements with Current ratio of 1.71 against 1.44 compared to the last financial year ended 31st March 2024.

With the improved performance of the Company, the Net Assets per share has increased to Rs.9.87 from Rs. 8.42 recorded in the last financial year.

Future Outlook

The Company continues to be focused in maintaining a strong bottom line performance despite the challenges faced by the industry.

To mitigate the recent increase in wages and the dearth of workers, the Company has already commenced mechanization including harvesting and field operations along with automation in the processing Centers. The company is also investing in renewable energy with Hydro/Solar Power.

APPLC is also committed to the development of Human Capital in terms of training & development, providing opportunities to enhance worker earnings including compliance with Social Capital together with Regulatory compliances & Corporate Governance.

AGARAPATANA PLANTATIONS PLC
STATEMENT OF COMPREHENSIVE INCOME

| Group | Quarter ended | | Change + / (-) | For the Six Months ended | | Change + / (-) |
|--|------------------------|------------------------|-------------------|--------------------------|------------------------|-------------------|
| | 30/09/2024 Rs. '000 | 30/09/2023 Rs. '000 | | 30/09/2024 Rs. '000 | 30/09/2023 Rs. '000 | |
| Revenue | 1,927,042 | 1,785,756 | 141,286 | 3,882,532 | 3,879,420 | 3,112 |
| Cost of Sales | (1,454,809) | (1,577,640) | 122,831 | (2,977,930) | (3,415,437) | (437,507) |
| Goss Profit | 472,233 | 208,116 | 264,117 | 904,602 | 463,983 | (434,394) |
| Gains on Change in Fair Value of Biological Assets | 15,233 | 44,685 | (29,452) | 30,466 | 44,685 | (14,219) |
| Other Operating Income | 45,882 | 14,259 | 31,623 | 60,751 | 33,243 | 27,508 |
| Selling & Distribution Expenses | (50,000) | - | (50,000) | (50,000) | - | (50,000) |
| Administrative Expenses | (81,819) | (100,867) | 19,048 | (170,172) | (189,372) | 19,200 |
| Net Financing Income/ (Cost) | 1,650 | (46,483) | 48,134 | (14,319) | (128,247) | 113,929 |
| Profit before Income Tax Expense | 403,180 | 119,709 | 283,470 | 761,329 | 224,291 | 537,038 |
| Income Tax Expense | (9,757) | - | (9,757) | (13,326) | - | (13,326) |
| Net Profit | 393,423 | 119,709 | 273,713 | 748,003 | 224,291 | 523,712 |
| Other Comprehensive Income | | | | | | |
| Net Gain/ Loss on Financial Assets at Fair Value Through OCI, Net of Tax | 1,820 | 130 | 1,690 | 1,950 | - | 1,950 |
| Other Comprehensive Income for the Period, Net of Tax | 1,820 | 130 | 1,690 | 1,950 | - | 1,950 |
| Total Comprehensive Income for the Period, Net of Tax | 395,243 | 119,839 | 275,403 | 749,953 | 224,291 | 525,662 |
| Profit Attributable to : | | | | | | |
| Equity Holders of the Parent | 393,423 | 119,709 | 273,713 | 748,003 | 224,291 | 523,712 |
| Non Controlling Interest | - | - | - | - | - | - |
| | 393,423 | 119,709 | 273,713 | 748,003 | 224,291 | 523,712 |
| Total Comprehensive Income Attributable to : | | | | | | |
| Equity Holders of the Parent | 395,243 | 119,839 | 275,403 | 749,953 | 224,291 | 525,662 |
| Non Controlling Interest | - | - | - | - | - | - |
| | 395,243 | 119,839 | 275,403 | 749,953 | 224,291 | 525,662 |
| Basic Earnings Per Share | 0.79 | 0.24 | | 1.50 | 0.45 | |

Note:
The above figures are not audited.
Figures in brackets indicate deductions.

AGARAPATANA PLANTATIONS PLC
STATEMENT OF COMPREHENSIVE INCOME

| Company | Quarter ended | | Change + / (-) | For the Six Months ended | | Change + / (-) |
|---|----------------|----------------|-------------------|--------------------------|----------------|-------------------|
| | 30/09/2024 | 30/09/2023 | | 30/09/2024 | 30/09/2023 | |
| | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 |
| Revenue | 1,906,849 | 1,772,003 | 134,846 | 3,846,485 | 3,857,684 | (11,199) |
| Cost of Sales | (1,447,661) | (1,572,891) | 125,230 | (2,964,925) | (3,405,745) | 440,820 |
| Gross Profit | 459,188 | 199,112 | 260,076 | 881,560 | 451,939 | 429,621 |
| Gain on Change in Fair Value of Biological Assets | 15,233 | 44,685 | (29,452) | 30,466 | 44,685 | (14,219) |
| Other Operating Income | 31,289 | 15,609 | 15,680 | 47,382 | 35,943 | 11,439 |
| Selling & Distribution Expenses | (50,000) | - | (50,000) | (50,000) | - | (50,000) |
| Administrative Expenses | (84,789) | (99,001) | 14,212 | (174,760) | (188,068) | 13,308 |
| Net Financing Income/ (Cost) | 3,035 | (41,264) | 44,299 | (11,069) | (116,328) | 105,259 |
| Profit before Income Tax Expense | 373,956 | 119,141 | 254,815 | 723,579 | 228,171 | 495,408 |
| Income Tax (Expense)/ Reversal | - | - | - | - | - | - |
| Net Profit for the Period | 373,956 | 119,141 | 254,815 | 723,579 | 228,171 | 495,408 |
| Basic Earnings Per Share | 0.75 | 0.24 | | 1.45 | 0.46 | |
| Other Comprehensive Income | | | | | | |
| Net (Loss)/Gain on Available for Sale Financial Assets Net of Tax | 1,820 | (130) | 1,950 | 1,950 | - | 1,950 |
| Other Comprehensive Income for the Period, Net of Tax | 1,820 | (130) | 1,950 | 1,950 | - | 1,950 |
| Total Comprehensive Income for the Period, Net of Tax | 375,776 | 119,011 | 256,765 | 725,529 | 228,171 | 497,358 |

Note:
The above figures are not audited.
Figures in brackets indicate deductions.

AGARAPATANA PLANTATIONS PLC
STATEMENT OF FINANCIAL POSITION

| As at | Group | | Company | |
|--|------------------|------------------|------------------|------------------|
| | Un Audited | Audited | Un Audited | Audited |
| | 30.09.2024 | 31.03.2024 | 30.09.2024 | 31.03.2024 |
| | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 |
| ASSETS | | | | |
| Non Current Assets | | | | |
| Right to Use Assets | 136,436 | 142,681 | 136,436 | 142,681 |
| Property, Plant & Equipment | 1,805,335 | 1,810,053 | 1,717,294 | 1,715,212 |
| Bearer Biological Assets | 2,206,316 | 2,228,650 | 2,206,316 | 2,228,650 |
| Consumable Biological Assets | 1,866,550 | 1,832,487 | 1,866,550 | 1,832,487 |
| Investment in Subsidiary | - | - | 434,000 | 434,000 |
| Intangible Asset | 338,743 | 338,743 | - | - |
| Other Non Current Financial Assets | 38,272 | 36,322 | 3,770 | 1,820 |
| | 6,391,653 | 6,388,937 | 6,364,366 | 6,354,851 |
| Current Assets | | | | |
| Produce on Bearer Biological Assets | 19,546 | 19,546 | 19,546 | 19,546 |
| Inventories | 994,639 | 922,075 | 994,639 | 922,075 |
| Trade & Other Receivables | 592,443 | 767,428 | 578,551 | 760,818 |
| Amounts due from Related Companies | 708,618 | 603,071 | 656,425 | 555,504 |
| Short Term Investment | 768,406 | 743,251 | 768,406 | 743,251 |
| Cash & Bank Balances | 47,530 | 78,798 | 29,022 | 68,819 |
| | 3,131,183 | 3,134,171 | 3,046,590 | 3,070,014 |
| TOTAL ASSETS | 9,522,836 | 9,523,107 | 9,410,956 | 9,424,865 |
| EQUITY AND LIABILITIES | | | | |
| Equity Attributable to Shareholders | | | | |
| Stated Capital | 2,478,068 | 2,478,068 | 2,478,068 | 2,478,068 |
| Fair Value Reserve of Financial Assets at FVOCI | (182,443) | (184,393) | (179,758) | (181,708) |
| Revaluation Reserve | 723,776 | 723,776 | 723,776 | 723,776 |
| Timber Reserve | 1,730,183 | 1,699,717 | 1,730,183 | 1,699,717 |
| Retained Earnings | 173,229 | (544,308) | 182,685 | (510,428) |
| Total Equity Attributable to Equity Holders | 4,922,813 | 4,172,860 | 4,934,954 | 4,209,425 |
| Non Controlling Interest | - | - | - | - |
| Total Equity | 4,922,813 | 4,172,860 | 4,934,954 | 4,209,425 |
| Non Current Liabilities | | | | |
| Interest Bearing Loans & Borrowings | 149,260 | 262,875 | 125,274 | 223,147 |
| Retirement Benefit Obligations | 1,508,182 | 1,791,113 | 1,508,182 | 1,791,113 |
| Deferred Income | 170,150 | 174,150 | 170,150 | 174,150 |
| Lease Liabilities | 121 | 121 | 121 | 121 |
| Deferred Tax Liability | 947,961 | 947,961 | 890,126 | 890,126 |
| | 2,775,674 | 3,176,221 | 2,693,853 | 3,078,658 |
| Current Liabilities | | | | |
| Interest Bearing Loans & Borrowings | 658,769 | 716,295 | 638,213 | 693,423 |
| Trade & Other Payables | 846,891 | 1,167,733 | 837,192 | 1,158,104 |
| Lease Liabilities | 2 | 2 | 2 | 2 |
| Amounts due to Related Companies | 26,154 | 30,536 | 25,877 | 30,305 |
| Income Tax Payable | 11,667 | 4,511 | - | - |
| Bank Overdraft | 280,865 | 254,949 | 280,865 | 254,949 |
| | 1,824,348 | 2,174,026 | 1,782,149 | 2,136,783 |
| TOTAL EQUITY AND LIABILITIES | 9,522,836 | 9,523,107 | 9,410,956 | 9,424,865 |
| Net Assets Per Share (Rs.) | 9.85 | 8.35 | 9.87 | 8.42 |

The above Figures are not audited.
Figures in Bracket indicates the deductions.

I certify that the financial Statements have been prepared in compliance with the requirements of the companies Act No 07 of 2007.

Sgd
N Fernando
Finance Manager

Signed on behalf of the Board of Directors of Agarapatana Plantations PLC.

Sgd
Anushman Rajaratnam
Director

Sgd
K Mohideen
Director

Colombo
06th November 2024

AGARAPATANA PLANTATIONS PLC
STATEMENT OF CHANGES IN EQUITY

| Group | Stated Capital | Revaluation Reserve | Fair Value Reserve of Financial Assets at FVOCI | Timber Reserve | Retained Earnings | Total Equity |
|--|------------------|---------------------|---|------------------|-------------------|------------------|
| | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 |
| Balance as at 1st April 2023 | 1,730,437 | 750,439 | (184,393) | 1,409,064 | (426,661) | 3,278,886 |
| Issue of Shares | 747,631 | | | | | |
| Net Profit for the Period | - | - | - | - | 224,291 | 224,291 |
| Other Comprehensive Income for the Period | - | - | - | - | - | - |
| Gain/(Loss) on Change in Fair Value of Biological Assets | - | - | - | 44,685 | (44,685) | - |
| Balance as at 30th September 2023 | 2,478,068 | 750,439 | (184,393) | 1,453,749 | (247,055) | 3,503,177 |
| Balance as at 1st April 2024 | 2,478,068 | 723,776 | (184,393) | 1,699,717 | (544,308) | 4,172,860 |
| Net Profit for the Period | - | - | - | - | 748,003 | 748,003 |
| Other Comprehensive Income for the Period | - | - | 1,950 | - | - | 1,950 |
| Gain/(Loss) on Change in Fair Value of Biological Assets | - | | | 30,466 | (30,466) | - |
| Balance as at 30th September 2024 | 2,478,068 | 723,776 | (182,443) | 1,730,183 | 173,229 | 4,922,813 |

AGARAPATANA PLANTATIONS PLC
STATEMENT OF CHANGES IN EQUITY

| Company | Stated Capital | Revaluation Reserve | Fair Value Reserve of Financial Assets at FVOCI | Timber Reserve | Retained Earnings | Total Equity |
|---|------------------|---------------------|---|------------------|-------------------|------------------|
| | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 |
| Balance as at 1st April 2023 | 1,730,436 | 750,439 | (181,708) | 1,409,064 | (381,382) | 3,326,849 |
| Issue of Shares | 747,631 | - | - | - | - | 747,631 |
| Net Profit for the Period | - | - | - | - | 228,171 | 228,171 |
| Other Comprehensive Income for the Period | - | - | - | - | - | - |
| Gain /(Loss) on Change in Fair Value of Biological Assets | - | - | - | 44,685 | (44,685) | - |
| Balance as at 30th September 2023 | 2,478,067 | 750,439 | (181,708) | 1,453,748 | (197,896) | 4,302,650 |
| Balance as at 1st April 2024 | 2,478,068 | 723,776 | (181,708) | 1,699,717 | (510,428) | 4,209,425 |
| Net Profit for the Period | - | - | - | - | 723,579 | 723,579 |
| Other Comprehensive Income for the Period | - | - | 1,950 | - | - | 1,950 |
| Gain /(Loss) on Change in Fair Value of Biological Assets | - | - | - | 30,466 | (30,466) | - |
| Balance as at 30th September 2024 | 2,478,068 | 723,776 | (179,758) | 1,730,183 | 182,685 | 4,934,954 |

Note:
The above figures are not audited.
Figures in brackets indicate deductions.

AGARAPATANA PLANTATIONS PLC
STATEMENT OF CASH FLOWS

| For the Period ended 30th September | Group | | Company | |
|--|------------------|------------------|------------------|------------------|
| | 2024 | 2023 | 2024 | 2023 |
| | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 |
| OPERATING ACTIVITIES | | | | |
| Profit before Income Tax Expense | 761,329 | 224,291 | 723,579 | 228,171 |
| Adjustments for : | | | | |
| Interest Income | (51,331) | (29,020) | (51,331) | (29,020) |
| Interest Expense | 86,114 | 157,627 | 82,497 | 145,348 |
| Retiring Benefit Obligations - Provision | 187,494 | 172,080 | 187,494 | 172,080 |
| Depreciation | 114,388 | 95,594 | 107,588 | 88,794 |
| (Gain)/Loss on Fair Valuation of Biological Assets | (30,467) | (44,685) | (30,467) | (44,685) |
| Amortization of Grants | (4,000) | (4,000) | (4,000) | (4,000) |
| Profit on Sale of Valuable Timber Sales | - | (4,400) | - | (4,400) |
| Operating Profit before Working Capital Changes | 1,063,526 | 567,487 | 1,015,360 | 552,288 |
| (Increase)/ Decrease in Inventories | (72,564) | 203,579 | (72,564) | 203,579 |
| (Increase)/ Decrease in Trade & Other Receivables | 174,984 | 85,373 | 182,267 | 73,805 |
| (Increase)/ Decrease in Amounts Due from Related Companies | (100,921) | (251,679) | (100,921) | (251,679) |
| Increase/ (Decrease) in Trade & Other Payables | (208,936) | (139,785) | (209,006) | (139,193) |
| Increase/ (Decrease) in Amounts Due to Related Companies | (9,008) | (343) | (4,428) | (6,420) |
| Cash Generated from / (used in) Operations | 847,082 | 464,632 | 810,708 | 432,380 |
| Retiring Benefit Obligations -Payments | (470,426) | (27,218) | (470,426) | (27,218) |
| Interest Received | 51,331 | 29,020 | 51,331 | 29,020 |
| Interest Paid | (91,614) | (173,127) | (87,997) | (160,848) |
| Taxes Paid | (118,077) | (12,929) | (111,906) | (12,257) |
| Net Cash from / (used in) Operating Activities | 218,296 | 280,378 | 191,710 | 261,077 |
| INVESTING ACTIVITIES | | | | |
| Investment in Field Development | (7,463) | (14,439) | (7,463) | (14,439) |
| Investment in Timber | (3,595) | (2,502) | (3,595) | (2,502) |
| Purchase of Property, Plant & Equipment | (68,128) | (120,398) | (68,128) | (120,398) |
| Proceeds from Sale of Valuable Timber Trees | - | 4,400 | - | 4,400 |
| Net Cash from/(used in) Investing Activities | (79,186) | (132,939) | (79,186) | (132,939) |
| FINANCING ACTIVITIES | | | | |
| Proceeds from issue of shares | - | 747,631 | - | 747,631 |
| Proceeds from Term Loans | 289,663 | 330,285 | 289,663 | 328,505 |
| Repayment of Term Loans | (460,803) | (533,020) | (442,745) | (514,372) |
| Net Cash from / (used in) Financing Activities | (171,140) | 544,896 | (153,082) | 561,764 |
| Net Increase/ (Decrease) in Cash and Cash Equivalents | (32,030) | 692,335 | (40,558) | 689,902 |
| Cash and Cash Equivalents at the beginning of the Period | 567,101 | (141,231) | 557,121 | (129,578) |
| Cash and Cash Equivalents at the end of the Period | 535,071 | 551,104 | 516,563 | 560,324 |

AGARAPATANA PLANTATIONS PLC
NOTES TO THE FINANCIAL STATEMENTS

| <u>Segmental Information</u> | For the Period ended | |
|-------------------------------------|-----------------------------|-------------------|
| | Group | |
| | 30/09/2024 | 30/09/2023 |
| | Rs.'000 | Rs.'000 |
| Revenue | | |
| Tea | 3,846,485 | 3,857,684 |
| Hydropower | 36,047 | 21,736 |
| | 3,882,532 | 3,879,420 |
| Gross Profit | | |
| Tea | 881,560 | 451,939 |
| Hydropower | 23,042 | 12,043 |
| | 904,602 | 463,983 |
| Net Finance Cost | | |
| Tea | (11,069) | (116,328) |
| Hydropower | (3,250) | (11,919) |
| | (14,319) | (128,247) |
| Profit Before Tax | | |
| Tea | 723,579 | 228,171 |
| Hydropower | 37,750 | (3,880) |
| | 761,329 | 224,291 |
| Tax Expense | | |
| Tea | - | - |
| Hydropower | 13,326 | - |
| | 13,326 | - |
| Profit after Tax | | |
| Tea | 723,579 | 228,171 |
| Hydropower | 24,424 | (3,880) |
| | 748,003 | 224,291 |

AGARAPATANA PLANTATIONS PLC

Notes to the Financial Statements

- The Interim Financial Statements have been prepared in accordance with the accounting policies set out in the audited financial statements for the year ended 31st March 2024 and also in compliance with Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting.
- The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.
- The Secretary to the Ministry of Labour and Foreign Employment issued a notice, by the Extraordinary Gazette No. 2401/24 dated 12th September 2024, raising the minimum daily wage for time work in the Tea growing and Manufacturing Trade from Rs. 1,000/- to Rs. 1,350/-, effective from 10th September 2024. Consequently, the management has estimated the increased liability on the retirement benefit obligation as at 30th September 2024, with the actuarial valuation adjustments to be reflected at the end of the financial year.
- Subsequent to the reporting period, no circumstances have arisen that would require adjustments to or disclosures in the financial statements other than those disclosed below.
An Interim Dividend of Rs.1/- per share for the year ending 31st March 2025 was paid to the registered shareholders of the Company as at 22nd October 2024 being the record date/entitlement date. The date of payment was 28.10.2024. The payments via SLIPS were effected on 25.10.2024.
- There has been no significant change in the nature of the contingent liabilities which were disclosed in the audited financial statements for the year ended 31st March 2024.
- The figures in the financial statements are provisional and are subject to audit.

7 Stated Capital

The Stated Capital of the Company is Rs 2,478,067,694/- represented by 500,000,000 Ordinary Shares

8 Director's direct shareholdings as at 30th September 2024

| <u>Name of the Director</u> | <u>No of Shares</u> |
|-----------------------------|---------------------|
| Mr.C.P.R. Perera | 168,900 |
| Mr. S.S. Poholiyadde | 2,000,000 |
| Mr. Anushman Rajaratnam | 1,000,000 |
| Mr. D.R. Madena | 28,000 |
| Mr. G.K.B. Dasanayaka | 20,400 |
| Mr. K. M.M. Kowdu | 285,000 |
| Mr. A.M. de.S. Jayaratne | 200,000 |

9 Public Holding

The percentage of shares held by the public as at 30th September 2024 was 24.06%.

10 Public Shareholders

The number of Public Shareholders as at 30th September 2024 were 23,628.

- The applicable option under Colombo Stock Exchange Rule 7.13.1(i)(b) on Minimum Public Holding is Option 2 and the Float Adjusted Market Capitalization as at 30.09.2024 was Rs. 926,310,000/-.

12 Market Price Per Share

| for the Quarter ended | 30.09.2024 | 30.09.2023 |
|-----------------------|-------------------|-------------------|
| | Rs. | Rs. |
| Highest Price | 7.90 | 10.20 |
| Lowest Price | 6.80 | 9.00 |
| Last Traded Price | 7.70 | 9.00 |

13 Initial Public Offering (IPO)

The Initial Public Offering of the Company for 83,070,111 Ordinary Voting Shares at Rs. 9/- per share opened on 10th August 2023 and the Issue having been oversubscribed closed on the same day. The Company was listed on the Diri Savi Board of the Colombo Stock Exchange on 04th September 2023.

The utilisation of IPO Proceeds as at 30th September 2024 is as follows.

| Objective No. | Objective as per Prospectus | Amount allocated as per Prospectus LKR | Proposed Date of Utilization as Per Prospectus | Amount allocated upon the receipt of proceeds in LKR | As a % of total proceeds | Amount Utilized in the Objective - LKR | % of utilised against allocation (B) | Clarification if not fully utilised including where the funds are invested |
|---------------|--|--|--|--|--------------------------|--|--------------------------------------|--|
| 1 | Purchase of modern equipment to develop APL factories to "State of the Art - Processing Centers" | 672,630,999 | FY 2023/24 – FY 2024/25 | 672,630,999 | 90% | 29,439,750 | 4% | Funds are invested in Fixed Deposits |
| 2 | Settlement of high-cost term loans | 75,000,000 | FY 2023/24 | 75,000,000 | 10% | 75,000,000 | 100% | N/A |

AGARAPATANA PLANTATIONS PLC

Notes to the Financial Statements

14 The Twenty Major Shareholders as at 30.09.2024 were as follows;

| | <i>Name of Shareholder</i> | <i>No. of Shares</i> | <i>%</i> |
|----|---|----------------------|---------------|
| 1 | LANKEM DEVELOPMENTS PLC | 281,228,778 | 56.25% |
| 2 | SAMPATH BANK PLC/SENTHILVERL HOLDINGS (PVT)LTD | 39,092,895 | 7.82% |
| 3 | E.B.CREASY AND COMPANY PLC | 26,541,327 | 5.31% |
| 4 | SECRETARY TO THE TREASURY | 23,284,644 | 4.66% |
| 5 | KOTAGALA PLANTATIONS PLC | 20,756,712 | 4.15% |
| 6 | SENTHILVERL HOLDINGS (PVT) LTD | 7,555,475 | 1.51% |
| 7 | LANKEM TEA & RUBBER PLANTATIONS (PVT) LTD | 7,295,345 | 1.46% |
| 8 | HATTON NATIONAL BANK PLC /SRI DHAMAN RAJENDRAM ARUDPRAGASAM | 6,503,813 | 1.30% |
| 9 | THE COLOMBO FORT LAND AND BUILDING PLC | 6,485,358 | 1.30% |
| 10 | CORPORATE MANAGERS & SECRETARIES (PVT) LTD | 6,000,000 | 1.20% |
| 11 | C M HOLDINGS PLC | 5,886,888 | 1.18% |
| 12 | UNION INVESTMENTS PRIVATE LTD | 3,875,400 | 0.78% |
| 13 | COLOMBO FORT INVESTMENTS PLC | 3,549,600 | 0.71% |
| 14 | DARLEY BUTLER & COMPANY LTD | 3,280,152 | 0.66% |
| 15 | CORPORATE STRATEGIC SERVICES (PVT) LTD | 3,114,600 | 0.62% |
| 16 | WAVERLY POWER (PVT) LTD | 2,500,100 | 0.50% |
| 17 | COLOMBO INVESTMENT TRUST PLC | 2,474,600 | 0.49% |
| 18 | MR. SUNIL SOMINDRANATH POHOLIYADDE | 2,000,000 | 0.40% |
| 19 | COMMERCIAL BANK OF CEYLON PLC/W. JINADASA | 1,877,100 | 0.38% |
| 20 | MR. JESUDASAN PEREEMBARAJAH PAUL | 1,825,816 | 0.37% |
| | | 455,128,603 | 91.03% |