

A photograph of a family of four (a man, a woman, and two children) running on a sandy beach. They are all smiling and looking towards the camera. The man is in the back, wearing a yellow shirt and blue jeans, with his arms outstretched. The woman is in the middle, wearing a pink and white striped top and white pants, holding the kite string. A young boy in a blue long-sleeved shirt and dark shorts is in the foreground, also smiling. A young girl in a green patterned dress is running to the left. A large, colorful kite with yellow, orange, green, and purple sections is flying in the sky above them. The background shows waves breaking on the shore under a clear blue sky.

Joie de vivre

[Joy of Living]

INVESTOR INFORMATION

	2011	2010
MARKET VALUE OF SHARES		
Closing Price on 31st March (Rs) *	46.00	24.00
Highest Price during the Year (Rs) *	53.50	27.00
Lowest Price during the Year (Rs) *	23.60	12.00
Market Capitalization on 31st March (Rs Mn)	23,554	12,235
RATIOS		
Net Assets Per Share on 31st March (Rs) *	17.33	15.09
Price Earnings Ratio on 31st March (times)	19.46	13.61
SHARE TRADING		
No of transactions during the Year	38,097	2,705
No of shares traded during the Year	116,074,600	9,407,474
Value of shares traded during the Year (Rs Mn)	5,973	1,114
NUMBER OF SHARES	512,040,620	101,958,124

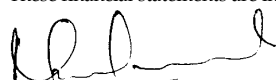
* Comparative figures adjusted for sub division of ordinary shares in the proportion of 5:1

BALANCE SHEET

	Group		Company	
	2011 Rs.'000	2010 Rs.'000	2011 Rs.'000	2010 Rs.'000
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	7,457,602	7,033,615	105,306	59,683
Investment Properties	1,309,965	1,261,410	309,965	330,410
Intangible Assets	323,895	333,074	-	-
Leasehold Property	58,779	61,845	-	-
Deferred Tax Assets	25,489	22,805	-	-
Loans Due from Related Parties	-	-	15,000	21,937
Investment in Subsidiaries	-	-	5,696,001	5,574,781
Investment in Joint Ventures	-	-	38,519	38,519
Other Long-Term Receivables	43,318	43,318	-	-
Other Investments	433,661	64,499	114,008	114,249
	9,652,709	8,820,566	6,278,799	6,139,579
Current Assets				
Inventories	1,680,772	1,544,559	-	-
Trade and Other Receivables	4,575,929	3,933,326	176,187	116,826
Loans Due from Related Parties	-	-	519,272	268,621
Other Investments	68	68	49	49
Tax Recoverable	148,020	116,533	-	4,436
Amounts Due from Related Parties	-	-	130,726	214,091
Short-Term Cash Investments	2,025,097	1,258,993	210	50,141
Cash and Cash Equivalents	1,133,279	392,886	23,679	27,995
	9,563,165	7,246,365	850,123	682,159
Total Assets	19,215,874	16,066,931	7,128,922	6,821,738
EQUITY AND LIABILITIES				
Equity Attributable to Equity Holders of the Parent				
Stated Capital	1,468,425	1,369,223	1,468,425	1,369,223
Reserves	1,045,977	805,982	257,032	257,032
Retained Earnings	6,359,603	5,516,911	4,077,852	4,096,385
Shareholders' Funds	8,874,005	7,692,116	5,803,309	5,722,640
Minority Interests	1,701,635	1,488,104	-	-
Total Shareholders' Funds and Minority Interests	10,575,640	9,180,220	5,803,309	5,722,640
Non-Current Liabilities				
Other Borrowings	10,243	8,790	-	-
Interest Bearing Loans and Borrowings	1,700,040	1,231,530	686,502	425,710
Deferred Tax Liabilities	123,609	145,147	42,022	60,198
Retirement Benefit Liability	230,299	184,963	18,676	17,025
	2,064,191	1,570,430	747,200	502,933
Current Liabilities				
Trade and Other Payables	4,091,885	3,286,858	40,140	41,390
Dividends Payable	12,798	4,205	1,932	1,564
Income Tax liabilities	89,890	69,044	13,385	7,808
Amounts Due to Related Parties	-	-	167,812	116,941
Other Borrowings	1,207	1,207	-	-
Interest Bearing Loans and Borrowings	2,380,263	1,954,967	355,144	428,462
	6,576,043	5,316,281	578,413	596,165
Total Shareholders' Funds, Minority Interests and Liabilities	19,215,874	16,066,931	7,128,922	6,821,738
Net Assets per share (Adjusted for sub division of shares) - (Rs)	17.33	15.09	11.33	11.23

The above figures are provisional and subject to audit.

These financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

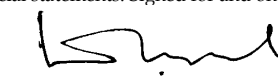


Malinga Arsakularatne
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements. Signed for and on behalf of the Board by,



Chief Executive Officer
May 26, 2011



Lalith De Mel
Chairman

CONSOLIDATED INCOME STATEMENT

	Quarter Ended 31.03.2011 Rs.'000	Quarter Ended 31.03.2010 Rs.'000	Change %	Year Ended 31.03.2011 Rs.'000	Year Ended 31.03.2010 Rs.'000	Change %
Revenue	4,966,052	3,768,399	31.8	18,067,489	14,997,405	20.5
Cost of Sales	(3,476,133)	(2,446,612)	(42.1)	(12,228,702)	(9,894,200)	(23.6)
Gross Profit	1,489,919	1,321,787	12.7	5,838,787	5,103,205	14.4
Dividend Income	688	-	100.0	781	93	739.8
Change in Fair Value of Investment Properties	24,405	64,700	(62.3)	24,405	82,700	(70.5)
Other Income and Gains	(3,224)	18,954	(117.0)	108,831	44,528	144.4
Gain/ (Loss) on Disposal of Investments	3,317	-	100.0	3,317	(1,600)	307.3
Selling & Distribution Costs	(377,570)	(315,412)	(19.7)	(1,443,189)	(1,305,186)	(10.6)
Administrative Expenses	(659,483)	(600,164)	(9.9)	(2,792,087)	(2,480,575)	(12.6)
Finance Cost	(64,955)	(78,685)	17.4	(297,737)	(449,376)	33.7
Finance Income	33,781	22,238	51.9	126,237	100,930	25.1
Profit Before Tax	446,878	433,418	3.1	1,569,345	1,094,719	43.4
Income Tax Expenses	(66,353)	(47,755)	(38.9)	(214,154)	(160,075)	(33.8)
Profit for the Period/ Year	380,525	385,663	(1.3)	1,355,191	934,644	45.0
Attributable to:						
Equity Holders of the Parent	311,079	337,007	(7.7)	1,210,159	901,730	34.2
Minority Interests	69,446	48,656	42.7	145,032	32,914	340.6
	380,525	385,663	(1.3)	1,355,191	934,644	45.0
Earnings per Share (Rs) *	0.61	0.66		2.36	1.76	
Dividends per Share (Rs) *	-	-		0.70	0.36	

The above figures are provisional and subject to audit.

* Comparative figures adjusted for sub division of ordinary shares in the proportion of 5:1

COMPANY INCOME STATEMENT

	Quarter Ended 31.03.2011 Rs.'000	Quarter Ended 31.03.2010 Rs.'000	Change %	Year Ended 31.03.2011 Rs.'000	Year Ended 31.03.2010 Rs.'000	Change %
Revenue	56,232	78,061	(28.0)	304,851	343,213	(11.2)
Cost of Sales	-	-	-	-	-	-
Gross Profit	56,232	78,061	(28.0)	304,851	343,213	(11.2)
Dividend Income	1	4,170	(100.0)	303,383	156,046	94.4
Change in Fair Value of Investment Properties	(20,445)	58,700	(134.8)	(20,445)	58,700	(134.8)
Other Income and Gains	4,773	2,151	121.9	5,575	1,699	228.1
Gain/ (Loss) on Disposal of Investments	234	1,241,081	(100.0)	234	1,241,081	(100.0)
Administrative Expenses	(79,571)	(62,444)	(27.4)	(241,136)	(215,934)	(11.7)
Finance Cost	(10,979)	(24,120)	54.5	(52,136)	(125,368)	58.4
Finance Income	13,292	7,304	82	47,363	30,299	56.3
Profit Before Tax	(36,463)	1,304,903	(102.8)	347,689	1,489,736	(76.7)
Income Tax Expenses	5,781	(18,563)	131.1	(9,369)	(34,628)	72.9
Profit for the Period / Year	(30,682)	1,286,340	(102.4)	338,320	1,455,108	(76.7)
Dividends per Share (Rs) *	-	-		0.70	0.36	

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* Comparative figures adjusted for sub division of ordinary shares in the proportion of 5:1

STATEMENT OF CHANGES IN EQUITY - CONSOLIDATED

	Attributable to Equity Holders of the Parent				Total	Minority Interests	Total Equity
	Stated Capital	Exchange Reserve	Revaluation & Other Capital Reserves	Retained Earnings			
For the Year 31st March 2011	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
As at 01st April 2010	1,369,223	(29,971)	835,953	5,516,911	7,692,116	1,488,104	9,180,220
Profit for the Year	-	-	-	1,210,159	1,210,159	145,032	1,355,191
Issue of ordinary shares under Employee Share Options Scheme	99,202	-	-	-	99,202	-	99,202
Dividends Paid - Ordinary Shares	-	-	-	(356,853)	(356,853)	(44,322)	(401,175)
- Preference Shares	-	-	-	(4,183)	(4,183)	(1,394)	(5,577)
Shares Issued to Minority Shareholders	-	-	-	-	-	15,204	15,204
Preference share issue	-	-	101,250	-	101,250	33,750	135,000
Adjustment in respect of changes in Group Holdings	-	-	-	-	-	53,717	53,717
Redemption of Preference Shares of Joint Venture Company	-	-	-	(15,687)	(15,687)	-	(15,687)
Transferred to/ (from) during the Year							
- Overhaul, Heat Rate and Lube Oil Reserves	-	-	42,140	(42,140)	-	-	-
- Revaluation Reserve	-	-	(51,396)	51,396	-	-	-
Revaluation	-	-	109,133	-	109,133	11,318	120,451
Net Gain/(Loss) Recognised Directly in Equity							
- Deferred Income Tax	-	-	10,076	-	10,076	226	10,302
- Exchange Reserve	-	28,792	-	-	28,792	-	28,792
As at 31st March 2011	1,468,425	(1,179)	1,047,156	6,359,603	8,874,005	1,701,635	10,575,640
For the Year 31st March 2010							
As at 01st April 2009	1,369,223	(76,924)	914,598	4,821,392	7,028,289	837,062	7,865,351
Profit for the Year	-	-	-	901,730	901,730	32,914	934,644
Redemption of Preference Shares of Joint Venture Company	-	-	-	(15,686)	(15,686)	-	(15,686)
Dividends Paid - Ordinary Shares	-	-	-	(165,172)	(165,172)	(6,826)	(171,998)
- Preference Shares of Joint Venture Company	-	-	-	(2,303)	(2,303)	(768)	(3,071)
Shares Issued to Minority Shareholders	-	-	-	-	-	643,893	643,893
Adjustment in respect of changes in Group Holdings	-	4,235	(29,350)	(73,176)	(98,291)	(18,370)	(116,661)
Transferred to/ (from) during the Year							
- Overhaul, Heat Rate and Lube Oil Reserves	-	-	(48,742)	48,742	-	-	-
- Revaluation Reserve	-	-	(1,384)	1,384	-	-	-
- Other Reserves	-	-	-	-	-	-	-
Net Gain/(Loss) Recognised Directly in Equity							
- Deferred Income Tax	-	-	831	-	831	199	1,030
- Exchange Reserve	-	42,718	-	-	42,718	-	42,718
As at 31st March 2010	1,369,223	(29,971)	835,953	5,516,911	7,692,116	1,488,104	9,180,220

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STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital	Capital & Revenue Reserves	Retained Earnings	Total
Year ended 31st March 2011	Rs '000	Rs '000	Rs '000	Rs '000
As at 01st April 2010	1,369,223	257,032	4,096,385	5,722,640
Profit for the Year	-	-	338,320	338,320
Final Dividends Paid -2009/10	-	-	(229,406)	(229,406)
Interim Dividends Paid - 2010/11	-	-	(127,447)	(127,447)
Issue of ordinary shares under Employee Share Options Scheme	99,202	-	-	99,202
As at 31st March 2011	1,468,425	257,032	4,077,852	5,803,309
Year ended 31st March 2010				
As at 01st April 2009	1,369,223	368,074	2,695,407	4,432,704
Profit for the Year	-	-	1,455,108	1,455,108
Issue of ordinary shares under Employee Share Options Scheme	-	-	-	-
Final Dividends Paid -2008/09	-	-	(165,172)	(165,172)
Net Gain/ (Loss) directly recognised in Equity	-	-	-	-
- Acquisition, Disposal and changes in Investments	-	(111,042)	111,042	-
As at 31st March 2010	1,369,223	257,032	4,096,385	5,722,640

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CASH FLOW STATEMENT

For the Year ended 31st March	Group		Company	
	2011	2010	2011	2010
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Operating Activities				
Profit Before Taxation	1,569,345	1,094,719	347,689	1,489,736
Adjustments for non cash items				
Depreciation	619,976	522,606	17,460	18,012
Profit on Disposal of Property, Plant and Equipment	(30,651)	4,828	(3,560)	(80)
Retirement Benefit Plan	65,554	64,772	3,523	4,625
Amortisation/Impairment of Intangibles	10,120	9,160	-	-
Amortisation of Leasehold Property	3,066	3,066	-	-
(Profit)/ Loss on Sale of Investments	(3,495)	1,600	(234)	(1,241,081)
Exchange (Gain)/Loss on USD Loan	18,656	36,970	-	-
Amortisation of Other Long Term Receivables	-	360	-	-
Finance Cost	297,737	449,376	52,136	(125,368)
Investment Income	(781)	(93)	(303,383)	(156,046)
Change in Fair Value of Investment Properties	(24,405)	(82,700)	20,445	(58,700)
Changes in Working Capital				
(Increase)/Decrease in Trade & Other Receivables	(642,603)	(355,630)	(59,361)	40,218
(Increase)/Decrease in Inventories	(136,213)	(235,764)	-	-
(Increase)/Decrease in Amounts Due from Related Parties	-	-	83,365	18,691
Increase/(Decrease) in Amounts Due to Related Parties	-	-	50,871	55,468
Increase/(Decrease) in Trade & Other Payables	805,027	510,074	(882)	(3,531)
Finance Cost Paid	(297,737)	(449,376)	(52,136)	125,368
Income Tax Paid	(238,715)	(145,416)	(17,533)	(9,140)
Gratuity Paid	(20,219)	(20,566)	(1,873)	(6,707)
Net Cash from/ (used in) Operating Activities	1,994,662	1,407,986	136,527	151,465
Investing Activities				
Purchase of Property, Plant and Equipment	(1,095,346)	(434,088)	(71,468)	(12,808)
Investment in Intangible Assets	(941)	-	-	-
Other Investments	(369,403)	-	-	(25,000)
Proceeds from Disposal of Investments	57,452	14,400	474	2,330,535
Redemption of Preference Shares of Joint Venture Company	(15,687)	(15,687)	-	-
Acquisition and Disposals of Subsidiaries	-	(268,792)	(121,220)	(1,805,749)
Proceeds from Disposal of Property, Plant and Equipment	178,337	53,719	11,946	2,022
Investment Income	781	93	303,383	156,046
Net Cash from/ (used in) Investing Activities	(1,244,807)	(650,355)	123,115	645,046
Financing Activities				
Interest Bearing Loans and Borrowings (Net) - Rupee Loan	259,074	(129,226)	(88,189)	(577,640)
- US\$ Loan	228,837	(373,118)	-	-
Proceeds from Issue of Preference Shares	135,000	-	-	-
Proceeds from Issue of Share Options (ESOP)	99,202	-	99,202	-
Proceeds from Minority Shareholders	15,204	655,478	-	-
Dividends Paid - Ordinary Shares	(393,977)	(170,928)	(356,853)	(164,099)
- Preference Shares of Joint Venture Company	(4,183)	(3,071)	-	-
Net Cash from/ (used in) Financing Activities	339,157	(20,865)	(345,840)	(741,739)
Net Increase/(Decrease) in Cash & Cash Equivalents	1,089,012	736,766	(86,198)	54,772
Exchange loss	(1,903)	-	-	-
Cash & Cash Equivalents at the Beginning of the Year	682,270	(54,496)	76,582	21,810
Cash & Cash Equivalents at the End of the Year	1,769,379	682,270	(9,616)	76,582

The above figures are provisional and subject to audit.

SEGMENTAL INFORMATION

Information based on the primary segments (Business Segments)

For the quarter ended 31st March	FMCG		Healthcare		Leisure		Transportation		Power		Others		Group	
	2011 Rs '000	2010 Rs '000	2011 Rs '000	2010 Rs '000	2011 Rs '000	2010 Rs '000	2011 Rs '000	2010 Rs '000	2011 Rs '000	2010 Rs '000	2011 Rs '000	2010 Rs '000	2011 Rs '000	2010 Rs '000
Revenue														
Segment Revenue - Gross	1,414,872	1,260,545	1,735,903	1,340,803	433,774	282,410	176,828	167,479	916,779	666,112	449,306	181,276	5,127,462	3,898,625
Intra Segment Revenue	-	-	(13,349)	(14,219)	-	-	-	-	-	-	(30,737)	(2,975)	(44,086)	(17,194)
Inter Segmental Revenue	-	-	(1,164)	-	-	-	-	-	-	-	(116,160)	(113,032)	(117,324)	(113,032)
Total Revenue	1,414,872	1,260,545	1,721,390	1,326,584	433,774	282,410	176,828	167,479	916,779	666,112	302,409	65,269	4,966,052	3,768,399
Results														
Segmental Results	79,377	149,171	146,872	108,166	122,759	69,781	35,047	51,225	103,222	116,814	(33,630)	(69,992)	453,647	425,165
Finance Cost	(6,714)	(11,237)	(34,107)	(37,880)	(15,879)	(3,167)	(3,364)	(101)	(4,302)	(26,637)	(589)	337	(64,955)	(78,685)
Finance Income	11,809	8,909	1,075	942	280	608	2,477	3,859	15,354	7,657	2,786	263	33,781	22,238
Change in Fair Value of Investment Properties	-	-	-	-	-	-	-	-	-	-	24,405	64,700	24,405	64,700
Profit/(Loss) before Tax	84,472	146,843	113,840	71,228	107,160	67,222	34,160	54,983	114,274	97,834	(7,028)	(4,692)	446,878	433,418
Income Tax	(1,797)	15,556	(43,162)	(34,784)	(8,470)	(11,779)	(7,023)	5,051	(2,516)	(42)	(3,385)	(21,757)	(66,353)	(47,755)
Profit/(Loss) for the Period	82,675	162,399	70,678	36,444	98,690	55,443	27,137	60,034	111,758	97,792	(10,413)	(26,449)	380,525	385,663
Attributable to:														
Equity Holders of the Parent	82,675	162,399	78,578	49,771	49,290	19,127	27,137	60,034	83,828	72,188	(10,429)	(26,512)	311,079	337,007
Minority Interests	-	-	(7,900)	(13,327)	49,400	36,316	-	-	27,930	25,604	16	63	69,446	48,656
	82,675	162,399	70,678	36,444	98,690	55,443	27,137	60,034	111,758	97,792	(10,413)	(26,449)	380,525	385,663

SEGMENTAL INFORMATION

Information based on the primary segments (Business Segments)

For the year ended 31st March	FMCG		Healthcare		Leisure		Transportation		Power		Others		Group	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Revenue														
Segment Revenue - Gross	5,799,255	5,247,239	6,572,180	5,092,165	1,035,089	752,335	734,279	664,230	3,370,395	2,843,809	1,081,209	904,819	18,592,407	15,504,597
Intra Segment Revenue	-	-	(56,832)	(42,957)	-	-	-	-	-	-	(43,097)	(15,017)	(99,929)	(57,974)
	5,799,255	5,247,239	6,515,348	5,049,208	1,035,089	752,335	734,279	664,230	3,370,395	2,843,809	1,038,112	889,802	18,492,478	15,446,623
Inter Segment Revenue	-	-	(1,164)	-	-	-	-	-	-	-	(423,825)	(449,218)	(424,989)	(449,218)
Total Revenue	5,799,255	5,247,239	6,514,184	5,049,208	1,035,089	752,335	734,279	664,230	3,370,395	2,843,809	614,287	440,584	18,067,489	14,997,405
Results														
Segment Results	507,705	652,139	471,625	332,028	181,107	60,064	248,520	189,859	457,193	385,093	(149,710)	(258,718)	1,716,440	1,360,465
Finance Cost	(33,791)	(65,243)	(131,231)	(177,125)	(35,485)	(19,804)	(11,450)	(7,991)	(81,375)	(175,422)	(4,405)	(3,791)	(297,737)	(449,376)
Finance Income	45,940	32,418	4,823	1,759	1,348	10,099	14,401	19,314	52,340	34,442	7,385	2,898	126,237	100,930
Change in Fair Value of Investment Properties	-	-	-	-	-	-	-	-	-	-	24,405	82,700	24,405	82,700
Profit/(Loss) before Tax	519,854	619,314	345,217	156,662	146,970	50,359	251,471	201,182	428,158	244,113	(122,325)	(176,911)	1,569,345	1,094,719
Income Tax	(660)	16,723	(112,829)	(88,155)	(25,351)	(16,891)	(27,562)	(20,302)	(2,516)	(43)	(45,236)	(51,407)	(214,154)	(160,075)
Profit/(Loss) for the Year	519,194	636,037	232,388	68,507	121,619	33,468	223,909	180,880	425,642	244,070	(167,561)	(228,318)	1,355,191	934,644
Attributable to:														
Equity Holders of the Parent	519,194	636,037	264,873	138,581	50,577	(6,406)	223,909	180,880	319,301	181,232	(167,695)	(228,594)	1,210,159	901,730
Minority Interests	-	-	(32,485)	(70,074)	71,042	39,874	-	-	106,341	62,838	134	276	145,032	32,914
	519,194	636,037	232,388	68,507	121,619	33,468	223,909	180,880	425,642	244,070	(167,561)	(228,318)	1,355,191	934,644

NOTES TO THE FINANCIAL STATEMENTS

- 1 The Interim Financial Statements have been prepared in accordance with the accounting policies set out in the audited accounts for the year ended 31 March 2010, and also in compliance with Sri Lanka Accounting Standard 35 - Interim Financial Reporting. Further, provisions of the new Companies Act No. 7 of 2007 have been considered in preparing the interim financial statements.
- 2 The previous years'/ periods' figures and phrases have been amended where relevant, for better presentation and to be comparable with those of the current year.
- 3 The Company paid a final dividend of Rs. 2.25 (Rs. 0.45 after sub division) per share on 28 June 2010, for the financial year ending 31 March 2010. An interim dividend of Rs.0.25 per share has been paid by the company on 22 November 2010 for the financial year ending 31 March 2011.
- 4 The Company exercised a sub division of ordinary shares in the proportion of 5:1 on 2 July 2010.
- 5 The company issued ESOS 2008 2nd tranche of 2,250,000 ordinary shares on 27 December 2010 at Rs.44.09 per share for Rs.99Mn.
- 6 In August 2010 Serendib Hotels PLC acquired 19.9% of Jada Resorts & Spa (Pvt) Ltd.,the holding company of Kani Lanka Resort & Spa for an amount of Rs.325Mn.
- 7 The Company exercised its rights and invested Rs. 121Mn in Hemas Hospitals (Pvt) Ltd on 31 March 2011.
- 8 There has been no significant changes in the nature of the contingent liabilities which were disclosed in the audited accounts for the year ended 31 March 2010 other than any matter that may arise in connection with Heladhanavi (Pvt) Ltd obtaining, Generation Licence under Sri Lanka Electricity Act No 20 of 2009.
- 9 The Board of Directors of the company has proposed a final dividend of Rs.0.25 per share for the financial year ended 31 March 2011. As required by section 56(2) of the companies Act No 07 of 2007 , the Board of Directors has confirmed that the company satisfies the solvency test in accordance with section 57 of the companies Act No. 07 of 2007, and has obtained a certificate from the Auditors, prior to declaring the final dividend which is to be paid on 11 July 2011.

In accordance with the Sri Lanka Accounting Standard 12 (Revised 2005) - Events after the Balance Sheet date,the proposed final dividend has not been recognised as a liability in the financial statements as at 31 March 2011.

There have been no other events subsequent to the balance sheet date, which require disclosure in the interim financial statements.

SHARE INFORMATION

LIST OF 20 MAJOR SHAREHOLDERS

	31.03.2011		31.03.2010	
	No. of Shares	%	No. of Shares	%
1 A Z Holdings (Pvt) Ltd.	90,762,875	17.7	18,152,575	17.8
2 Saraz Investments (Pvt) Ltd.	86,396,035	16.9	17,279,207	16.9
3 Blueberry Investments (Pvt) Ltd.	85,781,250	16.8	17,156,250	16.8
4 Amagroup (Pvt) Limited	85,780,665	16.8	17,156,133	16.8
5 Employees Provident Fund	27,125,875	5.3	5,334,275	5.2
6 HSBC Intl. Nominees Ltd-SSBT-The RBS as Dep of FS India Subcontinent Fund As S/F Of First State Investment	9,732,370	1.9	-	-
7 Sri Lanka Insurance Corporation Ltd. - Life Fund	6,635,700	1.3	3,008,800	3.0
8 HSBC Intl. Nominees Ltd-SSBT-The RBS PLC as Dep for first state Asia Pacific Sustainability Fund S/F of FS	6,272,899	1.2	-	-
9 Mr. I.A.H. Esufally	6,132,500	1.2	1,226,500	1.2
10 HSBC Intl. Nominees Ltd. - HSBC Bank PLC - CMG First State Global Umbrella Fund PLC CMG First State India	5,825,500	1.1	1,165,100	1.1
11 Mr. H.N. Esufally	5,795,205	1.1	1,159,041	1.1
12 Mr. M.A.H. Esufally	5,655,000	1.1	1,131,000	1.1
13 Jacey Trust Services (Pvt) Ltd. - Account No. 2	5,500,000	1.1	650,000	0.6
14 Lexinton Holdings (Pvt) Ltd.	4,738,200	0.9	-	-
15 Jacey Trust Services (Pvt) Ltd.	4,613,750	0.9	922,750	0.9
16 HSBC Intl Nom Ltd-JPMCB- Pacific Assests Trust PLC	3,051,800	0.6	-	-
17 Cocoshell Activated Carbon Company Ltd.	2,940,875	0.6	407,675	0.4
18 Anverally and sons (pvt) Ltd A/C no 01	2,646,200	0.5	751,200	0.6
19 Mr.Udeshi	2,150,825	0.4	-	-
20 Mr. A.N. Esufally	1,992,085	0.4	-	0.4
	449,529,609	87.8	85,500,506	84
Shares held by the balance shareholders	62,511,011	12.2	16,457,618	16.1
Total Issued Shares	512,040,620	100.0	101,958,124	100.0

DIRECTORS INDIRECT SHAREHOLDING

A Z Holdings (Pvt) Ltd.	90,762,875	18,152,575
Saraz Investments (Pvt) Ltd.	86,396,035	17,279,207
Blueberry Investments (Pvt) Ltd.	85,780,250	17,156,250
Amagroup (Pvt) Ltd.	85,780,665	17,156,133

DIRECTORS SHAREHOLDING

Mr. J. C. L. De Mel	87,500	17,500
Mr. H.N. Esufally (Chief Executive Officer)	5,795,205	1,159,041
Mr. A.N. Esufally	1,992,085	398,417
Mr. I.A.H. Esufally	6,132,500	1,226,500
Mr. M.E. Wickremesinghe	11,250	2,250
Mr. M. A. H. Esufally	5,655,000	1,131,000
Mr. D. Bhatnagar	150	30
	368,393,515	73,678,903

PUBLIC HOLDING

Issued Share Capital	512,040,620	101,958,124
Less:Directors Direct and Indirect Shareholding	368,393,515	73,678,903
Public Holding	143,647,105	28,279,221
Public Holding as a % of Issued Share Capital	28.05%	27.74%

CORPORATE INFORMATION

Legal Form

Quoted Public Company with limited liability listed on the
Colombo Stock Exchange on 15 October 2003

Date of Incorporation

10 December 1948

Date of Re-Registration

30 May 2007

New Registration Number

PQ 6

Accounting year end

31 March

Registered Office

Hemas Building
No. 36, Bristol Street, Colombo 1.

Website

www.hemas.com

Auditors

Ernst & Young
Chartered Accountants
No. 201, De Saram Place, Colombo 10.

Directors

Lalith De Mel (Chairman)
Husein Esufally (CEO)
Imtiaz Esufally
Murtaza Esufally
Abbas Esufally
Maithri Wickremesinghe
Pradipta Mohapatra
Divyaroop Bhatnagar

Secretaries & Registrars

Hemas Corporate Services (Pvt) Ltd.
No. 36, Bristol Street, Colombo 1
Telephone: 4 731731 (hunting)
Facsimile: 4 731777

Lawyers to the Company

D.L. & F De Saram
No. 47, Alexandra Place, Colombo 7

Bankers

Commercial Bank of Ceylon PLC
Deutsche Bank AG
Hong Kong & Shanghai Banking Corp. Ltd.
Hatton National Bank PLC
Standard Chartered Bank
Nations Trust Bank
People's Bank
DFCC Bank