

SEYLAN MERCHANT BANK PLC

INTERIM REPORT

QUARTER ENDED 31ST MARCH 2010

SEYLAN MERCHANT BANK
INCOME STATEMENT

For the Period Ended	BANK		
	3 Months ended 31 st March 2010	3 Months ended 31 st March 2009	Change
	Rs.	Rs.	%
Gross Income	<u>34,539,028</u>	<u>29,677,284</u>	16.4
Interest Income	28,241,286	47,666,756	(40.8)
Less: Interest Expenses	<u>14,446,086</u>	<u>95,268,945</u>	(84.8)
Net Interest Income	<u>13,795,200</u>	<u>(47,602,189)</u>	129.0
Other Income	<u>6,297,742</u>	<u>(17,989,472)</u>	135.0
Net Income	<u>20,092,942</u>	<u>(65,591,661)</u>	130.6
Less: Operating Expenses			
Personnel Costs	7,141,577	976,673	631.2
Premises, Equipment & Establishment Exp.	2,419,384	1,319,130	83.4
Provision for Staff Retirement Benefits		-	
Other Overhead Expenses	<u>2,723,752</u>	<u>1,093,669</u>	149.0
	<u>12,284,714</u>	<u>3,389,472</u>	262.4
Profit Before Provisions & Taxation	7,808,228	(68,981,133)	111.3
Less: Provision for Diminution in Value of Shares		-	
Less: Loan Loss Provision and Write-off	<u>4,152,717</u>	<u>5,634,908</u>	26.3
Operating Profit Before Taxation	3,655,511	(74,616,040)	104.9
Less :Tax on Profit on Ordinary Activities	-	-	
VAT on Profit	-	-	
Deferred Taxation	<u>-</u>	<u>-</u>	
Profit After Taxation	<u>3,655,511</u>	<u>(74,616,041)</u>	104.9
		-	
Basic Earnings per share -Voting	0.1	(1.4)	
Basic Earnings per share - Non Voting	0.01	(0.14)	

CONSOLIDATED INCOME STATEMENT

For the Period Ended	GROUP		
	3 Months ended 31 st March 2010	3 Months ended 31 st March 2009	Change %
	<u>Rs.</u>	<u>Rs.</u>	
Gross Income	<u>38,561,259</u>	<u>180,276,931</u>	(78.6)
Interest Income	28,241,286	161,762,134	(82.5)
Less: Interest Expenses	<u>14,452,111</u>	<u>173,812,040</u>	(91.7)
Net Interest Income	<u>13,789,175</u>	(12,049,906)	214.4
Other Income	<u>10,319,973</u>	<u>18,514,796</u>	(44.3)
Net Income	<u>24,109,148</u>	6,464,891	272.9
Less: Operating Expenses			
Personnel Costs	9,014,022	24,405,371	(63.1)
Premises, Equipment & Establishment Exp.	2,763,432	16,816,317	(83.6)
Provision for Staff Retirement Benefits	-	483,009	(100.0)
Other Overhead Expenses	<u>4,150,116</u>	<u>43,597,276</u>	(90.5)
	<u>15,927,571</u>	<u>85,301,973</u>	(81.3)
Profit Before Provisions & Taxation	<u>8,181,577</u>	(78,837,082)	110.4
Add: Profit of Associate Company	2,058,216	391,585	(425.6)
Less: Loan Loss Provision and Write-off	<u>4,152,717</u>	<u>22,535,903</u>	(81.6)
Operating Profit Before Taxation	6,087,076	(100,981,400)	106.0
Less :Tax on Profit on Ordinary Activities	100,000	50,000	
VAT on Profit	-	49,044	
Deferred Taxation	<u> </u>	<u> </u>	
Profit After Taxation	5,987,076	(101,080,444)	105.9
Minority Interest	133,941	(2,201,624)	106.1
Profit for the Period	<u>5,853,136</u>	<u>(98,878,820)</u>	105.92
Basic Earnings per share -Voting	0.1	(1.8)	
Basic Earnings per share - Non Voting	0.01	(0.18)	

Figures in brackets indicate deductions
The Above figures are provisional and subject to audit

M. Jayasuriya
Chief Financial Officer

The Board of Directors is responsible for the preparation & presentation of these Financial statements
Approved & signed on behalf of the Board

R.S.W. Senanayake
Non Executive Deputy Chairman

M.S.I. Peiris
Director

13th May 2010

CASHFLOW STATEMENTS

For the 3 Months Ended 31st March	Group		BANK	
	2010	2009	2010	2009
	Rs.	Rs.	Rs.	Rs.
Cash Flow from Operating Activities				
Interest Received	25,953,793	822,157,046	25,953,793	255,392,291
Interest Payments	(14,524,974)	(763,043,988)	(14,446,086)	(410,292,935)
Fees and Commission Receipts	12,294,827	112,192,622	6,185,995	74,589,746
Profits from Other Operating Activities			-	-
Cash Payments to Employees and Suppliers	(15,927,571)	(347,944,337)	(12,284,714)	(70,371,788)
Net Profit before Changes in Operating Assets	7,796,074	(176,638,658)	5,408,988	(150,682,683)
Funds Advanced to Customers	98,763,821	31,606,968	98,763,821	233,573,069
Other Assets	3,008,940	(10,153,645)	6,424,850	115,711,342
Cash Generated from Operations	109,568,835	(155,185,335)	110,597,658	198,601,728
Tax Paid	-	(41,946,552)	-	(35,601,511)
Gratuity Paid	-	-	-	-
Net Cash used in Operating Activities	109,568,835	(197,131,887)	110,597,658	163,000,217
Cash Flow from Investing Activities				
Investment in Associate Companies	-	(4,365,092)	-	-
Sale of shares in Subsidiary Companies	-	-	-	18,760,000
Proceeds from Sale of Dealing Securities	-	132,481	-	132,481
Net (Increase)/Decrease of Treasury Bills & Bonds	-	25,096,599	-	826,995
Purchase of Investment Securities.	-	144,479,451	-	123,382,561
Proceeds from Sale of Investment Securities	-	(81,225,813)	-	-
Net (Increase)/Decrease in Other Non Dealing Investments	-	39,335,740	-	39,335,740
Purchase of Property, Plant & Equipments	(3,879,396)	23,751,728	(3,408,620)	2,055,372
Proceeds from Disposal of Property, Plant & Equipments	-	4,121,720	-	39,000
Intangible Assets	-	1,438,284	-	-
Sale of Investment Properties	15,000,000	11,189,400	15,000,000	11,189,400
Net Cash from/(Used in) Investing Activities	11,120,604	163,954,498	11,591,380	195,721,550
Cash Flow from Financing Activities				
Increase/(Decrease) in Debentures	(257,000)	(166,460,078)	(257,000)	(140,552,183)
Increase/(Decrease) in Liabilities	(65,905,660)	(27,732,409)	(66,931,767)	(167,225,394)
Increase/(Decrease) in Other Borrowings	(55,266,168)	171,713,336	(55,266,168)	(101,136,953)
Increase/(Decrease) in Minority Interest	-	(706,265)	-	-
Net Cash from/ (used in) Financing Activities.	(121,428,827)	(23,185,416)	(122,454,934)	(408,914,530)
Net Increase or (Decrease) in Cash and Cash Equivalents	(739,388)	(56,362,805)	(265,896)	(50,192,764)
Cash and Cash Equivalents at the beginning of the year	7,243,662	73,999,228	6,091,226	60,261,731
Cash and Cash Equivalents at the end of the year	6,504,274	17,636,423	5,825,330	10,068,966
Reconciliation of Cash and Cash Equivalents				
Cash and Short Term Funds	6,504,275	17,636,423	5,825,330	10,068,966
Government Securities - Under Re-purchase Agreement		-	-	-
	6,504,275	17,636,423	5,825,330	10,068,966

The Accounting Policies and the Notes form an integral part of these financial statements.

Figures in brackets indicate deduction

STATEMENTS OF CHANGES IN EQUITY

For the 03 Month Period Ended 31st March 2010

GROUP	Stated Capital Rs.	Reserve on Scrip Issue Rs.	Statutory Reserve Fund Rs.	Retained Loss Rs.	Total Share Holders' fund Rs.	Minority Interest Rs.	Total Equity Rs.
As at 01.01.2009	565,786,045	8,316,030	4,314,185	(229,181,938)	349,234,322	83,188,692	432,423,015
Adjustment on Change in Minority Interest	-	-	95,163	(11,862,282) #	(11,767,118)	(14,453,936)	(26,221,054)
Net Profit attributable to Shareholders	-	-	-	(98,878,821) #	(98,878,821)	(2,201,624)	(101,080,445)
Transfer to Statutory Reserve Fund	-	-	-	-	-	-	-
As at 31.03.2009	565,786,045	8,316,030	4,409,348	(339,923,041)	238,588,383	66,533,132	305,121,516
As at 01.01.2010	565,786,045	8,316,030	1,239,777	(637,622,552)	(62,280,701)	8,038,603	(54,242,098)
Adjustment on Change in Minority Interest	-	-	-	-	-	-	-
Net Profit attributable to Shareholders	-	-	-	5,987,076	5,987,076	133,941	6,121,017
As at 31.03.2010	565,786,045	8,316,030	1,239,777 #	(631,635,476)	(56,293,624) #	8,172,543	(48,121,081)

For the 03 Month Period Ended 31st March 2010

BANK	Stated Capital Rs.	Statutory Reserve Fund Rs.	Retained Loss Rs.	Total Share Holders' fund Rs.
As at 01.01.2009	565,786,045	1,239,777	(344,221,107)	222,804,716
Adjustment on Change in Minority Interest	-	-	-	-
Issue of Non-Voting Ordinary Shares	-	-	-	-
Share Issue Expenses	-	-	-	-
Dividend Paid	-	-	-	-
Net Profit attributable to Shareholders	-	-	(74,616,041)	(74,616,041)
Right Issue made during the year	-	-	-	-
Transfer to Statutory Reserve Fund	-	-	-	-
As at 31.03.2009	565,786,045	1,239,777	(418,837,148)	148,188,675
As at 01.01.2010	565,786,045	1,239,777	(633,634,040)	(66,608,218)
Net Profit attributable to Shareholders	-	-	3,655,511	3,655,511
Transfer to Statutory Reserve Fund	-	-	-	-
As at 31.03.2010	565,786,045	1,239,777	(629,978,529) #	(62,952,707)

The Accounting Policies and the Notes form an integral part of these financial statements.

Figures in brackets indicate deductions.

01 The Above figures are provisional and subject to audit

02 General

There are no changes to the accounting policies and methods of computation since the publication of the annual accounts for the year 2010.

03 Market Price of Shares

	For the Quarter ended 31st Mar. 2010		For the Quarter ended 31st Dec. 2009	
	Voting Shares	Non Voting Shares	Voting Shares	Non Voting Shares
Market Value of Share Closing (Rs.)	11.50	0.80	2.80	0.30
Highest Prices per Share for the period (Rs.)	16.75	1.40	4.40	0.40
Lowest Prices per Share for the period (Rs.)	4.50	0.70	2.50	0.20
Number of Shares Traded		13,183		1,082
Number of Transaction		207,646,500		13,774,200
Value of Shares Traded		818,652,130		12,778,550
Other Ratios	2010 March	2009 December		
Debt Equity Ratio (%)	(20.35)	(19.38)		
Interest Cover (Times)	0.73	0.45		
Quick Assets Ratio (Times)	0.68	0.70		

4 Stated capital consist of 44,503,120 voting ordinary shares & 100,000,000 non voting ordinary shares

5 Other

There are no other material events that have taken place subsequent to the interim accounts, which require disclosure. The interim Financial Statements are in compliance with Sri Lanka Accounting Standard 35 - Interim Financial Reporting.

CORPORATE INFORMATION

Legal Status

A Public Limited Liability Company incorporated in Sri Lanka on 3/9/1992 under the Compaines Act No. 17 of 1982 & quoted on the Colombo Stock Exchange in 1993

Registered as a Finance Leasing Establishment under the provisions of the Finance Leasing Act No. 56 of 2000.

Company Registration No. PQ 91
Place of Incorporation - Colombo

BOARD OF DIRECTORS
Non Excutive Deputy Chairman
Mr. R. S. W. Senanayake
ACMA. FCMA.

Executive Director
Mr. M. S. I. Peiris
A.I.C.M.(SL)

Non Executive Director
Mr. R. Renganathan
F.C.A

Non Executive Director
Mr. E.T.L.Ranasinghe
Dip. In Mkt.(UK), Master of B/ Admin

Non Executive Director
Mr. P.A. Jayawardena
F.C.A.M., F.S.C.M.A., F.M.A.A.T

Non Executive Independent Director
Mr. A.N. Bahaudeen
Attorney at Law

Non Executive Independent Director
Mr. G.C.B. Ranasinghe

SECRETARIES
S S P Corporate Services (Pvt) Ltd
546, Galle Road
Colombo 03.

AUDITORS
M/s. KPMG Ford, Rhodes, Thornton & Co.
Chartered Accountants,
Colombo

REGISTERED OFFICE
Landmark Building , No. 385, Galle Road, Colombo 03.

HEAD OFFICE
Landmark Building , No. 385, Galle Road, Colombo 03.

LAWYERS
M/s. De Livera Associates
Attorneys-at-Law & Notaries Public, Colombo.

M/s. Julius & Creasy
Attorneys-at-Law & Notaries Public, Colombo.

Aklaw Associates
Attorneys-at-Law & Notaries Public, Colombo.

BANKERS
Seylan Bank Ltd.
Sampath Bank Ltd
People's Bank

SUBSIDIARY COMPANY
SMB Money Brokers (Pvt) Ltd

ASSOCIATE COMPANIES
SMB Kenanga Investment Corporation Ltd.
SMB Real Estate Ltd
SMB Securities (Pvt) Ltd.

BRANCHES
Deniyaya Branch
Central Tyre House Building, 1st Floor, Main Street, Deniyaya

Mahiyanganaya Branch
24, Kandy Road, Mahiyanganaya.

CONSOLIDATED BALANCE SHEETS

As At	GROUP		BANK	
	31st March 2010	31st December 2009 RS.	31st March 2010	31st December 2009 RS.
ASSETS				
Cash and Short Term Funds	6,504,275	7,243,662	5,825,330	6,091,226
Placements with and Loans to Other Banks & Finance Companies	-	11,256,832	-	-
Other Investment Securities	13,197,503	1,979,173	1,059,532	1,059,532
Loans and Advances	759,405,097	803,056,686	759,405,097	803,296,686
Lease Rental Receivable	331,535,017	383,679,543	331,535,017	383,679,543
Less : Provision for Possible Credit Losses	301,826,376	299,520,939	301,826,376	299,520,939
Interest in Suspense	110,803,818	108,516,325	110,803,818	108,516,325
Net Loan, Advances and Leases	678,309,920	778,698,965	678,309,920	778,938,966
Interest and Fees Receivable	78,136,346	81,534,116	78,136,346	81,499,789
Investment in Subsidiary Company	-	-	12,750,000	12,750,000
Investments in Associate Companies	139,260,466	136,703,669	129,282,196	129,282,196
Investment Properties	34,976,000	53,216,000	34,016,000	49,016,000
Property, Plant and Equipment	12,413,523	8,493,928	10,976,885	7,456,518
GROUP BALANCE RECEIVABLE	-	12,627	-	-
Other Assets	106,524,837	107,365,728	103,108,928	106,170,334
Deferred Assets	-	471,067	-	-
Total Assets	1,069,322,870	1,186,975,766	1,053,465,137	1,172,264,561
FINANCED BY:				
LIABILITIES				
Borrowings	566,298,692	621,564,859	566,298,692	621,564,859
Group Balances Payable	181,732,519	197,848,000	181,732,519	197,848,000
Other Liabilities	121,571,344	131,645,124	120,545,237	129,300,037
Debentures	231,404,500	231,661,500	231,404,500	231,661,500
Bank Over Draft	16,436,896	58,498,382	16,436,896	58,498,382
	1,117,443,951	1,241,217,866	1,116,417,844	1,238,872,779
SHAREHOLDERS' FUNDS				
Stated Capital	565,786,045	565,786,045	565,786,045	565,786,045
Statutory Reserve Fund	1,239,777	1,239,777	1,239,777	1,239,777
Revenue Reserves	(623,319,446)	(629,306,523)	(629,978,529)	(633,634,040)
Shareholders' Funds	(56,293,624)	(62,280,701)	(62,952,707)	(66,608,218)
Minority Interest	8,172,543	8,038,603	-	-
Total Equity	(48,121,081)	(54,242,098)	-	-
Total Liabilities and Funds Employed	1,069,322,870	1,186,975,767	1,053,465,137	1,172,264,561
Net Assets Per Ordinary Shares Rs.	(1.03)	(1.14)	(1.16)	(1.22)

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 December

The Above figures are provisional and subject to audit

M. Jayasuriya
Chief Financial Officer

The Board of Directors is responsible for the preparation & presentation of these Financial statements
Approved & signed on behalf of the Board

R.S.W. Senanayake
Non Executive Deputy Chairman

M.S.I. Peiris
Director

13th April 2010

SEGMENT REPORTING-GROUP

	Banking		Leasing		Treasury		Property/Investments		Eliminations/Unallocated		Consolidated	
	2010 Rs.'000	2009 Rs.'000	2010 Rs.'000	2009 Rs.'000	2010 Rs.'000	2009 Rs.'000	2010 Rs.'000	2009 Rs.'000	2010 Rs.'000	2009 Rs.'000	2010 Rs.'000	2009 Rs.'000
Revenue												
Interest	12,502,705	91,802,414	15,738,581	164,566,595	4,022,231	-	-	-	602,833	-	32,263,517	255,766,177
Exchange									-	-	-	-
Lease Income/Broking									-	-	-	-
Commissions & Fee Income	594,067	24,884,529	3,403,532	44,905,096	-	50,520,258	2,299,953	-	-	-	3,997,598	122,609,836
Other	2,300,144	244,317,051	-	14,316,707	-	4,704,391	3,432,855	-	22,088,105	-	2,300,144	244,682,899
Total Revenue from External Customers	15,396,915	361,003,994	19,142,113	223,788,399	4,022,231	55,224,649	-	5,732,808	-	22,690,938	38,561,259	623,058,912
Total Revenue	15,396,915	361,003,994	19,142,113	223,788,399	4,022,231	55,224,649	-	5,732,808	-	22,690,938	38,561,259	623,058,912
Segment result	2,895,533	37,109,384	3,652,247	47,624,090	470,478	3,811,554	-	-	-	2,641,792	7,018,258	85,903,236
Unallocated Income/Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Less Depreciation charged for the year	368,831	2,149,162	465,221	2,188,724	97,129	462,163	-	-	-	-	931,181	4,800,049
Profit from Operations	2,526,702	34,960,221	3,187,026	45,435,366	373,349	3,349,391	-	-	-	-	6,087,077	83,744,979
Income tax expense	-	-	-	-	100,000	1,515,613	-	-	-	-	100,000	1,515,613
Profit After Income tax	2,526,702	34,960,221	3,187,026	45,435,366	273,349	1,833,778	-	-	-	-	5,987,077	82,229,366
Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit for the year	2,526,702	34,960,221	3,187,026	45,435,366	273,349	1,833,778	-	-	-	-	5,987,077	82,229,366
OTHER INFORMATION												
Segment assets	452,494,461	567,728,850	570,748,576	578,179,497	119,161,427	122,086,362	-	-	-	8,868,530	1,142,404,464	1,259,126,179
Less Accumulated Depreciation	28,946,855	32,304,450	36,511,776	32,899,104	7,622,963	6,946,860	-	-	-	-	73,081,594	72,150,413
Investment in Subsidiaries	-	12,750,000	-	-	-	-	-	-	-	12,750,000	-	-
Total Assets	423,547,606	548,174,400	534,236,800	545,280,394	111,538,464	115,139,502	-	-	-	21,618,530	1,069,322,870	1,186,975,766
Segment liabilities	442,607,863	557,324,842	558,278,232	567,583,975	116,557,857	119,849,048	-	-	-	3,540,000	1,117,443,951	1,241,217,866
Shareholders Funds	(22,297,316)	(27,885,409)	(28,124,458)	(28,398,718)	(5,871,851)	(5,996,574)	-	-	-	-	(56,293,624)	(62,280,701)
Minority Interest									(8,172,543)	8,038,603	(8,172,543)	8,038,603
Total liabilities	420,310,547	529,439,434	530,153,774	539,185,257	110,686,006	113,852,474	-	-	(8,172,543)	11,578,603	1,069,322,870	1,186,975,767
Cash flows from Operating activities	43,399,070	238,809,428	54,740,907	215,174,645	11,428,858	26,040,773	-	-	-	-	109,568,835	480,024,847
Cash flows from Investing activities	4,404,755	240,704,916	5,555,886	216,882,538	1,159,963	26,247,465	-	-	-	-	11,120,604	483,834,919
Cash flows from Financing activities	(48,096,689)	(484,311,652)	(60,666,194)	(436,379,705)	(12,665,945)	(52,811,356)	-	-	-	-	(121,428,827)	(973,502,713)

LOAN & LEASE SEGREGATION

	<u>GROUP</u>		Profit	
			5,713,728.35	
Loan / Banking	15,273,711.41	0.44	2,526,702.20	
Lease	19,265,316.59	0.56	3,187,026.16	
	<u>34,539,028.00</u>			
				3,255,310,851
				4,397,715,315
				Total Assets before
	Revenue		Deprecia	adgusting
Bank	15,273,711	40%	931,181	1,142,404,464
Leasing	19,265,317	50%	368,831	452,494,461
treasury	4,022,231	10%	465,221	570,748,576
Property		0%	97,129	119,161,427
	38,561,259	100%	-	-
			<u>931,181</u>	<u>1,142,404,464</u>
			-	-
				1,069,322,870
	34,539,028			
	0.44			
	0.56			

					(4,275,501)
					10,274,366
194,189,828	(2,214,159)	5,796,698	(902,870)	1,715,483	5,998,865
204,583,845					
197,974,534					

Accu depre	Total Liabilities before adgest	Total equity befor adjus	Net CF from Ope Activ	Net CF from Inve Activ	Net CF from Fina Activ
73,081,594	1,117,443,951	(56,293,624)	109,568,835	11,120,604	(121,428,827)
28,946,855	442,607,863	(22,297,316)	43,399,070	4,404,755	(48,096,689)
36,511,776	558,278,232	(28,124,458)	54,740,907	5,555,886	(60,666,194)
7,622,963	116,557,857	(5,871,851)	11,428,858	1,159,963	(12,665,945)
-	-	-	-	-	-
<u>73,081,594</u>	<u>1,117,443,951</u>	<u>(56,293,624)</u>	<u>109,568,835</u>	<u>11,120,604</u>	<u>(121,428,827)</u>
-	-	-	-	-	-
	4349590872.26				

(3,879,396)
(1,536,588)
(1,938,157)
(404,650)
-
(3,879,396)
-

**Seylan Merchant Bank
Directors Shareholding as at 31/03/2010**

Name	No of Voting Shares	No of Non Voting Shares
Mr. RSW Senanayaka	6,200	50,000
Mr. R Renganathan	500	-
Mr. ELT Ranasinghe	3,000	-
Mr. PA Jayawardena	1,000	-
Mr. MSI Peris	1	-
Mr. GCB Ranasinghe	-	-
Mr. AN Bahaudeen	-	-

Computation of % of Public Shareholding 31/03/2010 - Voting Share

Issued share Capital	44,503,120
Parent Company	17,120,266
Directors Shareholding	10,701
Spouses & Children of Directc	330
Public Holding	27,371,823
Public Holding %	61.51%

Computation of % of Public Shareholding 31/03/2010 - Non Voting Share

Issued share Capital	100,000,000
Parent Company	-
Directors Shareholding	50,000
Spouses & Children of Directc	-
Public Holding	99,950,000
Public Holding %	99.95%

Top Twenty Major Shareholders - Voting

Nome	Shareholding	Percentage
1 Seylan Bank Plc	17,120,266	38.47%
2 Mr. Sithampalam	1,716,200	3.86%
3 Pershing LLC S/A Averbacn Srauson & Co.	1,000,000	2.25%
4 Miss. Vasunthara	709,900	1.60%
5 The Finance Company Limited	600,000	1.35%
6 Mr. Woodward	500,000	1.12%
7 Mr. Leanage	500,000	1.12%
8 Mr. Rajapakse	475,000	1.07%
9 Mr. Sivanandan	443,000	1.00%
10 Mrs. Jebamani	350,000	0.79%
11 Gnamam Imports (Pvt) Ltd	298,100	0.67%
12 Waldock Mackenzie Limited/Mr. LP Hapangama	276,100	0.62%
13 Mr. Perera	241,600	0.54%
14 Mr. Lukmanjee	240,000	0.54%
15 Pan Asia Banking Corporation Plc/Mr. RE Rambukwelle	225,000	0.51%
16 Dr. Twerenbold	211,500	0.48%
17 Mr. Hettiaratchy	204,000	0.46%
18 First apital Markets Limited/Mr. SH Jayasuriya	200,100	0.45%
19 Waldock Mackenzie Limited/Mr. KMP Karunaratne	200,000	0.45%
20 Mr. Samuel	200,000	0.45%
Total	25,710,766	57.77%

Top Twenty Major Shareholders - Non Voting

Nome	Shareholding	Percentage
1 Mr. De Alwis	8,103,500	8.10%
2 Mrs. De Alwis/Mrs. KGK De Alwis	5,000,000	5.00%
3 Mr. Abishek	2,206,000	2.21%
4 Mr. Hafeel	1,639,700	1.64%
5 Mr. Bose	1,480,000	1.48%
6 Waldock Mackenzie Limited/Mr. SA Gulamhusein	1,400,000	1.40%
7 Mr. Eksjrom	1,300,000	1.30%
8 Mr. Cader	1,262,200	1.26%
9 Mr. Nassim Hussain	1,180,100	1.18%
10 Mr. Madanayake	1,125,700	1.13%
11 Almar Trading Co Pte Ltd	1,061,800	1.06%
12 Mr. Obeyesekera	1,057,900	1.06%
13 Mr. Amarasena/Mr. AD Amarasena	1,050,000	1.05%
14 Mr. Mello	1,000,000	1.00%
15 Mr. Beniniwatte	1,000,000	1.00%
16 The Bishop of Galle	1,000,000	1.00%
17 Mr. Udeshi	1,000,000	1.00%
18 Mr. Esufally	1,000,000	1.00%
19 Ceylinco Shriram Capital Management Services Co. (Pvt) Ltd	1,000,000	1.00%
20 Vision Care Optical Services(Pvt) Ltd	1,000,000	1.00%
Total	34,866,900	34.87%