

CEYLON INVESTMENT PLC

INTERIM REPORT FOR THE THREE MONTHS ENDED 30TH JUNE 2020

A CARSON CUMBERBATCH COMPANY

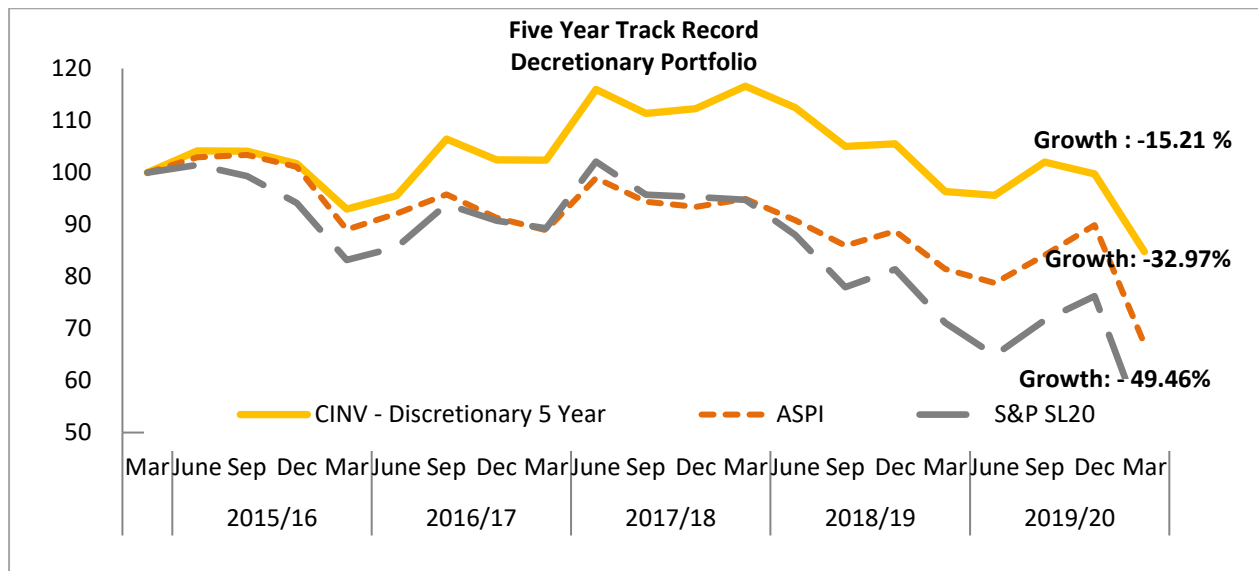
CEYLON INVESTMENT PLC

Managers' Review For the period ended 30th June 2020

The overall portfolio posted an improvement for the quarter ending June 2020 following the equity market upturn during this period. Better sentiment arising from the lock-down that greatly mitigated the Covid-19 damage saw the All Share Price Index experience a 12.64% recovery. The total portfolio, which was valued at Rs.6.42 billion in March 2020 increased in value to Rs.6.82 billion. This was mostly a result of the actively managed discretionary portfolio rising by 10.95% to Rs.3.09 billion during the quarter. The discretionary portfolio, which focuses on stock investing from a bottom-up basis, is constantly searching and evaluating companies that display the features of a successful investment in the long term. The group recorded a profit after tax of Rs. 499.7 Mn for the quarter ended 30th June 2020 driven by the upward movement in the equity market mostly due to a profit of Rs. 281.3 Mn from fair value through profit or loss financial assets, recognized in profit or loss as per SLFRS 9.

Portfolio Performance

The long term performance of the portfolio as shown by its 5-year discretionary portfolio decline of -15.21% outpaced the ASPI decline of 32.97%. The company's investment philosophy of long-term stock picking has resulted in a strong outperformance over the ASPI benchmark by 17.76%.



The economic trajectory remains precarious with the pandemic inflicting heavy damage onto the global economy. Meanwhile, the Sri Lankan economy remains even more vulnerable due to its relatively high fiscal leverage, external debt servicing obligations and declining tourism receipts and worker remittances. The Colombo Stock Exchange experienced a mild recovery during the quarter of 12.63% while other global equity indices have experienced sharper recoveries. Monetary policy actions by CBSL have led towards a significantly lower interest rate climate, which spurred local institutional and retail interest in the CSE despite foreign investors continuing to exit. The portfolio was a net seller throughout the quarter as we saw opportunity on specific shares within the diversified sector and rebalancing within the banks. The top stock exposures for the portfolio include Commercial Bank and Hatton National Bank PLC.

| | As at | | Change % | As at 30-June-20 (Dividend adjusted) * | Dividend adjusted performance |
|--------------------------------------|-----------|-----------|----------|--|-------------------------------|
| | 30-Jun-20 | 31-Mar-20 | | | |
| Discretionary portfolio (Rs. '000) * | 3,094,583 | 2,789,092 | 10.95% | 3,094,583 | 10.95% |
| Total Portfolio (Rs.'000)* | 6,824,469 | 6,419,959 | 6.30% | 6,824,469 | 6.30% |
| ASPI (Points) | 5,150 | 4,572 | 12.63% | | 12.63% |
| S&P 20 (Points) | 2,269 | 1,947 | 16.50% | | 16.50% |

****After adding back the total cash outflow from the distribution of dividend by the company which was Nil during the period.***

The total portfolio increased by Rs. 405 mn during the quarter largely attributable to the discretionary component recording a performance of 10.95% for the period compared to the All Share Price Index gain of 12.63%. At Ceylon Investment, our stock selection continues to focus on a company's ability to compete sustainably and grow fundamentally in the long term.

Financial Performance

Ceylon Investment PLC together with its share of associate company's profit reported a profit after tax of Rs. 499.7 Mn for the period ended 30th June 2020, compared to a loss after tax of Rs. 141.9 Mn in the previous year. The positive financial performance was driven by the upward movement in the equity market resulting in a profit of Rs. 281.3 Mn from fair value through profit or loss financial assets, recognized in profit or loss as per SLFRS 9. The profits recorded on a quarterly basis are volatile due to the accounting standards requiring change in fair value, which largely reflects the change in share prices of investee companies, to be recognized in the income statement

Accordingly, the Companies net assets as at 30th June 2020, valued at market price, increased 6.63% from the previous year to Rs. 68.57 per share. However, the trading price of Rs. 38.80 per share still indicates a steep discount of 43% to the NAV.

| As at | 6/30/2020 | 3/31/2020 | Change % |
|---|--------------|-----------|----------|
| ASPI | 5,150 | 4,572 | 12.63 |
| NAV per share (Rs.) | 68.57 | 64.31 | 6.63 |
| Market price per share (Rs.) | 38.80 | 29.10 | 33.33 |
| Discount of NAV to market price per share | 43% | 55% | |

Update on the market

The All Share Price Index gained 12.6% for the quarter from its significantly discounted valuations after Covid-19 lock-down restrictions were gradually eased during April and May 2020. Significant strides were taken by the Monetary Policy Committee of the Central Bank in an attempt to stimulate economic growth by providing more accommodative measures. Unlike other markets, Sri Lankan equities had not performed well over the past few years leading to historically low valuations. The drop due to the pandemic therefore pushed the prices of some well-run businesses into unprecedented low levels. As a result, the domestic investor base was activated and began to absorb foreign selling as the market was in oversold territory. CSE valuations continue to indicate that the market valuations remain attractive with a historical PER of 9.5x recorded as at the quarter end.

Guardian Fund Management Limited

Investment Managers

10th August 2020

CEYLON INVESTMENT PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(All figures are in Sri Lankan Rupees '000)

| | Three months ended | | | 31.03.2020 |
|---|--------------------|-----------|----------|------------|
| | 30th June | | | |
| | 2020 | 2019 | Change % | Audited |
| Revenue | 71,948 | 63,402 | 13 | 227,437 |
| Net change in fair value of fair value through profit or loss financial assets | 281,321 | (172,778) | (263) | (655,281) |
| Profit / (loss) on investment activities | 353,269 | (109,376) | (423) | (427,844) |
| Administrative and other operating expenses | (13,136) | (17,256) | (24) | (72,126) |
| Profit / (loss) from operations | 340,133 | (126,632) | (369) | (499,970) |
| Finance expense | (8,395) | (99) | 8,380 | (5,189) |
| Profit / (loss) from operations after finance expense | 331,738 | (126,731) | (362) | (505,159) |
| Share of profit / (loss) of equity accounted investees, net of tax | 174,794 | (13,346) | (1,410) | (131,114) |
| Profit / (loss) before taxation | 506,532 | (140,077) | (462) | (636,273) |
| Income tax expense | (6,861) | (1,894) | 262 | (9,072) |
| Profit / (loss) for the period | 499,671 | (141,971) | (452) | (645,345) |
| Other comprehensive income | | | | |
| Items that are or may be reclassified to profit or loss | | | | |
| Share of other comprehensive income/(expense) of equity accounted investees, net of tax | (75,775) | 1,020 | (7,529) | (186,077) |
| Other comprehensive income / (expense) for the period | (75,775) | 1,020 | (7,529) | (186,077) |
| Total comprehensive income / (expense) for the period | 423,896 | (140,951) | (401) | (831,422) |
| Earnings/(loss) per share (Rs.) | 5.02 | (1.43) | | (6.49) |
| Dividend per share (Rs.)* | - | - | | 1.00 |

* Dividend per share is based on the proposed / interim dividends.

Figures in brackets indicate deductions.

CEYLON INVESTMENT PLC
STATEMENT OF FINANCIAL POSITION

(All figures are in Sri Lankan Rupees '000)

| As at 30th June | 2020 | 2019 | 31.03.2020 Audited |
|--|------------------|------------------|-----------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Investment in equity accounted investees | 3,729,886 | 3,572,233 | 3,630,867 |
| Total non-current assets | 3,729,886 | 3,572,233 | 3,630,867 |
| Current assets | | | |
| Fair value through profit or loss financial assets | 2,655,424 | 2,983,890 | 2,428,330 |
| Investment in fixed deposits | 222,110 | 271,984 | 118,180 |
| Investment in unit trusts | 90,440 | 352,998 | 155,050 |
| Trade and other receivables | 27,348 | 3,689 | 752 |
| Current tax assets | - | 6,784 | 4,187 |
| Cash and cash equivalents | 467,075 | 27,518 | 428,807 |
| Total current assets | 3,462,397 | 3,646,863 | 3,135,306 |
| Total assets | 7,192,283 | 7,219,096 | 6,766,173 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Stated capital | 763,497 | 763,497 | 763,497 |
| Capital reserves | 187,141 | 187,141 | 187,141 |
| Revenue reserves | 5,868,896 | 6,132,820 | 5,445,000 |
| Total equity | 6,819,534 | 7,083,458 | 6,395,638 |
| Current liabilities | | | |
| Trade and other payables | 29,609 | 31,683 | 29,260 |
| Current tax payable | 2,674 | - | - |
| Short term borrowing | 340,466 | 100,099 | 341,275 |
| Bank overdraft | - | 3,856 | - |
| Total current liabilities | 372,749 | 135,638 | 370,535 |
| Total liabilities | 372,749 | 135,638 | 370,535 |
| Total equity and liabilities | 7,192,283 | 7,219,096 | 6,766,173 |
| Net assets value per share - (Rs.) | 68.57 | 71.23 | 64.31 |

The Statement of Financial Position as at 30th June 2020 and the related Statements of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flow for the period then ended as disclosed in pages 4 to 7 have been drawn up from unaudited accounts.

I certify that these Financial Statements comply with the requirements of the Companies Act No. 07 of 2007.

(Sgd).

V. R. Wijesinghe

Director - Finance

Carsons Management Services (Private) Limited.

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Approved & Signed on behalf of the Investment Managers,

Approved & Signed on behalf of the Board,

(Sgd).

K. Selvanathan

Director

Guardian Fund Management Limited

10th August 2020

(Sgd).

M. A. R. C. Cooray (Mrs.)

Chairperson

(Sgd).

D. C. R. Gunawardena

Director

CEYLON INVESTMENT PLC
STATEMENT OF CHANGES IN EQUITY

(All figures are in Sri Lankan Rupees '000)

| | Stated capital | Capital reserves | Revenue reserves | Total equity |
|---|---------------------------|-----------------------------|-----------------------------|-------------------------|
| Balance as at 1st April 2019 | 763,497 | 187,141 | 6,273,771 | 7,224,409 |
| Loss for the year | - | - | (645,345) | (645,345) |
| Other comprehensive expense for the year | - | - | (186,077) | (186,077) |
| Total comprehensive expense for the year | - | - | (831,422) | (831,422) |
| Forfeiture of unclaimed dividends | - | - | 2,651 | 2,651 |
| Balance as at 31st March 2020 (Audited) | 763,497 | 187,141 | 5,445,000 | 6,395,638 |
| Balance as at 1st April 2020 | 763,497 | 187,141 | 5,445,000 | 6,395,638 |
| Profit for the period | - | - | 499,671 | 499,671 |
| Other comprehensive expense for the period | - | - | (75,775) | (75,775) |
| Total comprehensive income for the period | - | - | 423,896 | 423,896 |
| Balance as at 30th June 2020 (Unaudited) | 763,497 | 187,141 | 5,868,896 | 6,819,534 |
| Balance as at 1st April 2019 | 763,497 | 187,141 | 6,273,771 | 7,224,409 |
| Loss for the period | - | - | (141,971) | (141,971) |
| Other comprehensive income for the period | - | - | 1,020 | 1,020 |
| Total comprehensive expense for the period | - | - | (140,951) | (140,951) |
| Balance as at 30th June 2019 (Unaudited) | 763,497 | 187,141 | 6,132,820 | 7,083,458 |

Figures in brackets indicate deductions

CEYLON INVESTMENT PLC
STATEMENT OF CASH FLOWS

(All figures are in Sri Lankan Rupees '000)

For the three months ended 30th June

| | 2020 | 2019 | 31.03.2020 Audited |
|--|----------------|------------------|-----------------------|
| Cash flows from operating activities | | | |
| Profit / (loss) before taxation | 506,532 | (140,077) | (636,273) |
| Adjustments for: | | | |
| Net change in fair value of fair value through profit or loss financial assets | (281,321) | 172,778 | 655,281 |
| Finance expense | 8,395 | 99 | 5,189 |
| Share of profit/(loss) of equity accounted investee net of tax | (174,794) | 13,346 | 131,114 |
| Operating profit before changes in working capital | 58,812 | 46,146 | 155,311 |
| Net decrease / (increase) in trade and other receivables | (26,596) | 7,283 | 10,220 |
| Net decrease / (increase) in investments | 118,837 | (187,901) | 83,104 |
| Net decrease / (increase) in fixed deposits | (103,930) | (8,490) | 145,314 |
| Net increase / (decrease) in trade and other payables | 349 | (14,744) | (14,335) |
| Cash generated from / (used in) operations | 47,472 | (157,706) | 379,614 |
| Current tax paid | - | (1,236) | (5,817) |
| Net cash generated from / (used in) operating activities | 47,472 | (158,942) | 373,797 |
| Cash flows from investing activities | | | |
| Investment in equity accounted investees | - | - | (363,500) |
| Dividend received from equity accounted investee | - | - | - |
| Net cash generated used in investing activities | - | - | (363,500) |
| Cash flows from financing activities | | | |
| Finance expense paid | (9,204) | - | (3,914) |
| Short term borrowings obtained | - | 100,000 | 340,000 |
| Dividend paid | - | (11,886) | (12,066) |
| Net cash generated from / (used in) financing activities | (9,204) | 88,114 | 324,020 |
| Net increase / (decrease) in cash and cash equivalents during the period | 38,268 | (70,828) | 334,317 |
| Cash and cash equivalents at the beginning of the year | 428,807 | 94,490 | 94,490 |
| Cash and cash equivalents at the end of the period | 467,075 | 23,662 | 428,807 |
| Statement of cash and cash equivalents | | | |
| Placements with banking institutions | 231,383 | - | - |
| Securities purchased under resale agreements | 157,360 | 22,385 | 251,476 |
| Cash at bank | 78,332 | 5,133 | 177,331 |
| Total cash and cash equivalents | 467,075 | 27,518 | 428,807 |
| Bank overdraft | - | (3,856) | - |
| Cash and cash equivalents for the cash flow statement purpose | 467,075 | 23,662 | 428,807 |

Figures in brackets indicate deductions

CEYLON INVESTMENT PLC
NOTES TO THE INTERIM FINANCIAL STATEMENTS

(All figures are in Sri Lankan Rupees '000 unless otherwise stated).

1 Basis of Preparation of Interim Financial Statements

The Interim Financial Statements of the Company have been prepared in consistence with the accounting policies and methods applied for the year ended 31st March 2020.

These Interim Financial Statements are in compliance with Sri Lanka Accounting Standard - "Interim Financial Reporting" (LKAS 34). Further, the provision of the Companies Act No. 7 of 2007 have been considered in preparing the Interim Financial Statements of the Company.

2 Revenue

| For the three months ended 30th June | 2020 | 2019 |
|---|---------------|---------------|
| Dividend income | 47,171 | 54,865 |
| Interest income on financial assets carried at amortised cost | 10,477 | 9,102 |
| Net gain / (loss) from disposal of Financial assets at FVTPL | 14,300 | (565) |
| | 71,948 | 63,402 |

3 Profit / (loss) on investment activities

The Company recorded a profit of Rs. 353.3 Mn from investment activities for three months ended 30th June 2020.

4 Valuation of investment portfolio

| | Fair value hierarchy | Carrying value/ Fair value as at 30.06.2020 | Carrying value/ Fair value as at 30.06.2019 | Carrying value/ Fair value as at 31.03.2020 |
|--|----------------------|---|---|---|
| Summary of investment portfolio | | | | |
| Strategic investments - Investment in equity accounted investee (4.1) | | 3,729,886 | 3,572,233 | 3,630,867 |
| Investment in equity securities - Fair value through profit or loss-Quoted (4.2) | Level 1 | 2,655,414 | 2,983,880 | 2,428,320 |
| Investment in equity securities - Fair value through profit or loss-Unquoted (4.2) | Level 3 | 10 | 10 | 10 |
| Investment in unit trusts (4.3) | Level 2 | 90,440 | 352,998 | 155,050 |
| | | 6,475,750 | 6,909,121 | 6,214,247 |

4.1 Strategic investments - Investment in equity accounted investee

| | Carrying value/ Fair value | | Carrying value/ Fair value | | Carrying value/ Fair value | |
|---------------------------------|----------------------------|------------------|----------------------------|------------------|----------------------------|------------------|
| | Cost | Fair value | Cost | Fair value | Cost | Fair value |
| | as at 30.06.2020 | | as at 30.06.2019 | | as at 31.03.2020 | |
| Rubber Investment Trust Limited | 296 | 3,359,328 | 296 | 3,572,233 | 296 | 3,253,034 |
| Guardian Value Fund LLC | 357,139 | 364,424 | - | - | 357,139 | 371,769 |
| Guardian Fund Management LLC | 6,361 | 6,134 | - | - | 6,361 | 6,064 |
| | 363,796 | 3,729,886 | 296 | 3,572,233 | 363,796 | 3,630,867 |

4.2 Investment in equity securities- Fair value through profit or loss

| Sector | Fair value as at 30.06.2020 | Fair value as at 30.06.2019 | Fair value as at 31.03.2020 |
|--|-----------------------------|-----------------------------|-----------------------------|
| Bank | 727,510 | 900,835 | 674,366 |
| Diversified Financials | 797,330 | 791,593 | 792,699 |
| Insurance | 185,977 | 177,943 | 177,436 |
| Food Beverage & Tobacco | 270,303 | 308,208 | 216,780 |
| Food & Staples Retailing | 69,867 | 136,895 | 95,382 |
| Capital Goods | 267,045 | 259,556 | 184,244 |
| Consumer Durables & Apparel | 2,721 | 70,106 | 44,603 |
| Health Care Equipment & Services | 14,686 | 21,907 | 10,945 |
| Consumer Services | 42,668 | 54,325 | 34,271 |
| Real Estate | 6,250 | 10,500 | 6,000 |
| Materials | 111,004 | 77,696 | 74,314 |
| Energy | - | 5,137 | - |
| Telecommunication Services | 160,053 | 169,179 | 117,280 |
| Total investment in equity securities - Quoted | 2,655,414 | 2,983,880 | 2,428,320 |
| Unquoted investments | 10 | 10 | 10 |
| Total investment in equity securities - Fair value through profit or loss | 2,655,424 | 2,983,890 | 2,428,330 |

CEYLON INVESTMENT PLC
NOTES TO THE INTERIM FINANCIAL STATEMENTS

(All figures are in Sri Lankan Rupees '000 unless otherwise stated).

4.3 Investment in unit trusts

| | Fair value as at 30.06.2020 | Fair value as at 30.06.2019 | Fair value as at 31.03.2020 |
|--|---|--------------------------------------|--------------------------------------|
| The Sri Lanka Fund | - | 127,333 | 66,157 |
| Guardian Acuity Equity Fund | 4,528 | 4,435 | 3,844 |
| Guardian Acuity Money Market Fund | 85,912 | 221,230 | 85,049 |
| Total investment in unit trusts | 90,440 | 352,998 | 155,050 |

The total fair value of the investment portfolio, including the investment in Associate Companies based on the net asset value which is arrived after fair valuation of its investment portfolio, including cash and cash equivalents amounts to Rs. 6.82 Bn as at 30th June 2020 (2019 - Rs.7.15 Bn).

5 Impact of COVID-19

On the 20th of March 2020, the Government imposed an island wide curfew aimed at controlling the spread of COVID-19 in the country. Accordingly, the Colombo Stock Exchange was closed for trading activities from 21st March 2020 for nearly two months. With the relaxation of curfew to recommence business activities, the Colombo bourse resumed trading activities on 11th May 2020. After closing at 4,571.63 points on the last trading day in March, the ASPI has recovered to 5,176.85 points by 6th August 2020. Accordingly, as of the date of approval of these financial statements, the market has experienced partial recovery to pre-COVID levels when compared with the 31st December 2019 ASPI of 6,129.21. Further, the Company maintains a strict disciplined approach of picking fundamentally strong stocks that have potential to grow in the medium to long term.

The management will continue to monitor new developments and events in the present market dynamics and take appropriate and timely actions as and when required.

In preparing the Interim Financial Statements, the Company has considered the "Guidance Notes on Accounting Considerations of the COVID 19 Outbreak (updated on 11th May 2020)" issued by The Institute of Chartered Accountants of Sri Lanka.

| | As at 30.06.2020 | As at 30.06.2019 | As at 31.03.2020 |
|--------------------------------|----------------------------|---------------------|---------------------|
| 6 Price Index movements | | | |
| All Share Price Index (points) | 5,150 | 5,372 | 4,572 |
| S&P SL 20 Index (points) | 2,269 | 2,497 | 1,947 |

7 Events after the reporting period

Subsequent to the reporting period, no circumstances have arisen which would require adjustments to or disclosures in the financial statements, other than the above.

8 Commitments and contingencies

8.1 Capital expenditure commitments

No material capital commitments exist as at the reporting date.

8.2 Contingencies

There were no material contingent liabilities as at the reporting date.

9 Comparative Figures

Comparative figures have been rearranged where necessary to conform to the classification and presentation as at 30th June 2020.

10 Liabilities for Expenditure

There were no liabilities for management fees or any similar expenditure not provided for in the interim financial statements.

11 Stated Capital

Stated Capital of the Company amounted to Rs.763.4 Mn which consists of 99,451,059 Ordinary Shares.

12 Related party transactions

| | Value of the transactions | |
|--|---------------------------|--------|
| | 2020 | 2019 |
| For three months ended 30th June | | |
| Transactions with affiliate companies | | |
| Receiving of services | 9,831 | 11,321 |

CEYLON INVESTMENT PLC
NOTES TO THE INTERIM FINANCIAL STATEMENTS
(All figures are in Sri Lankan Rupees '000 unless otherwise stated).

13 Twenty Major Shareholders as at 30th June 2020

| | No. of Shares | % |
|--|---------------|-------|
| 1 Ceylon Guardian Investment Trust PLC A/C No 3 | 65,577,052 | 65.94 |
| 2 Associated Electrical Corporation Ltd | 1,700,000 | 1.71 |
| 3 Mrs. M.L. De Silva | 1,317,899 | 1.33 |
| 4 Mr. K.C. Vignarajah | 1,313,288 | 1.32 |
| 5 Miss G.I.A. De Silva | 1,289,602 | 1.30 |
| 6 Thurston Investments Limited | 1,052,515 | 1.06 |
| 7 Mr. G.J.W. De Silva | 862,150 | 0.87 |
| 8 Mr. Y.H. Abdullhussein | 815,500 | 0.82 |
| 9 Oakley Investments (Private) Limited | 803,171 | 0.81 |
| 10 Miss R.H. Abdullhussein | 673,718 | 0.68 |
| 11 Miss N.K.R.H. De Silva | 552,236 | 0.56 |
| 12 People's Leasing & Finance PLC/Mr.M.A.N.Yoosufali | 507,000 | 0.51 |
| 13 Commercial Bank Of Ceylon Ltd/K.C.Vignarajah | 500,843 | 0.50 |
| 14 Mr. N.K.A.D. De Silva | 495,241 | 0.50 |
| 15 Bank Of Ceylon No. 1 Account | 446,206 | 0.45 |
| 16 Mercantile Bank (Agency) Private Limited | 412,937 | 0.42 |
| 17 People's Leasing & Finance PLC/Mr.H.M. Abdullhussei | 396,766 | 0.40 |
| 18 Miss G.N.A. De Silva | 384,677 | 0.39 |
| 19 Mr. L.H. Abeysundera | 380,991 | 0.38 |
| 20 Aitken Spence PLC-A/C No. 2 | 378,940 | 0.38 |

14 Public Holding

The Company is in compliance with the Minimum Public Holding requirements for Companies listed on the Main Board as per Rule 7.13.1(a) of the Listing Rules of the Colombo Stock Exchange, under Option 5, i.e. Float-Adjusted Market Capitalization less than Rs.2.5 Billion with 500 Public Shareholders and a Public Holding percentage of 20%.

| | |
|--|-----------------|
| The Company's Public Holding as at 30th June 2020; | |
| Market Capitalization of the Public Holding | Rs.1.51 Billion |
| Percentage of ordinary shares held by the public | 34.06% |
| Number of public shareholders | 2,563 |

15 Directors Shareholding as at 30th June 2020

| | No. of shares |
|------------------------------------|---------------|
| Mrs. M.A.R.C. Cooray (Chairperson) | - |
| Mr. D. C. R. Gunawardena | 257 |
| Mr. A. P. Weeraturge | - |
| Mr. V. M. Fernando | - |
| Mr. K. Selvanathan | - |
| Mr.T.C.M. Chia | - |

16 Investor Information

| | |
|---|-------------------|
| Market Performance - Ordinary Shares | |
| <i>For the three months ended</i> | 30.06.2020 |
| Market value per share (Rs.) | 38.80 |
| Highest price per share (Rs.) | 40.00 |
| Lowest price per share (Rs.) | 27.00 |
| Market capitalization (in rupees thousands) | 3,858,701 |

Corporate Information

Name of Company

Ceylon Investment PLC
(A Carson Cumberbatch Company)

Domicile and Legal Form

Ceylon Investment PLC is a Public Quoted Company with limited liability domiciled in Sri Lanka. The Company was incorporated in Sri Lanka in 1919.

Company Registration No.

PQ 68

Principal Activity and Nature of Operations

During the period, the principal activity of the Company was holding and managing of an investment portfolio.

Parent Enterprise and Ultimate Parent Enterprise

Ceylon Guardian Investment Trust PLC is the immediate Parent Company of Ceylon Investment PLC. In the opinion of the Directors, Carson Cumberbatch PLC is the Parent Company of Ceylon Guardian Investment Trust PLC and Bukit Darah PLC is the Ultimate Parent and Controlling Entity of Ceylon Guardian Investment Trust PLC.

Directors

Mrs. M.A.R.C. Cooray (Chairperson)
Mr. D. C. R. Gunawardena
Mr. A.P. Weeratunge
Mr. V. M. Fernando
Mr. K. Selvanathan
Mr.T.C.M. Chia

Number of Employees

The Company did not have any employees of its own during the period under review.

Bankers

Standard Chartered Bank
Commercial Bank of Ceylon PLC
Deutsche Bank AG Colombo
Hatton National Bank PLC

Auditors

Messrs. KPMG
Chartered Accountants,
No. 32A, Sir Mohamed Macan Markar Mawatha,
Colombo 3.

Investment Managers

Guardian Fund Management Limited
No. 61, Janadhipathi Mawatha,
Colombo 1.
Tele: +94-11-2039200
Fax: +94-11-2039285

Managers & Secretaries

Carsons Management Services (Private) Limited,
No. 61, Janadhipathi Mawatha,
Colombo 1.
Tele: +94-11-2039200
Fax: +94-11-2039300

Registered Office and Principal Place of Business

No. 61, Janadhipathi Mawatha,
Colombo 1.
Tele: +94-11-2039200
Fax: +94-11-2039300

Corporate Website

www.carsoncumberbatch.com