

CIC Holdings PLC

Interim Report

For the Period Ended 31st December 2015

Corporate Information

NAME OF THE COMPANY

CIC Holdings PLC

COMPANY REGISTRATION NO.

PQ 88

LEGAL FORM

A Public Quoted Company with limited liability incorporated in Sri Lanka in 1964.

DIRECTORS

S H Amarasekera- *Chairman*

S P S Ranatunga - *Managing Director / CEO*

R N Asirwatham

R S Captain

S M Enderby

M P Jayawardena

K B Kotagama

Prof. P W M B B Marambe

Dr. R C W M R D Nugawela

A V P Silva

D S Weerakkody

SECRETARY

P D S Ruwanpura

AUDITORS

KPMG

Chartered Accountants

32A, Sir Mohamed Macan Markar Mawatha

Colombo 03.

LEGAL ADVISERS

Julius & Creasy

Attorneys - at - Law

41, Janadhipathi Mawatha, Colombo 01.

Nithya Partners

Attorneys - at -Law

97A, Galle Road, Colombo 03.

REGISTERED OFFICE

CIC House

199, Kew Road

Colombo 02.

Chairman's Message

Dear Shareholder

CIC Holdings PLC (CIC) continues to record healthy growth, with an 63% increase in group profit after tax to Rs1,341mn in the nine months to December 2015 (9mFY16) compared to the Rs820m recorded in corresponding 9 months of the previous financial year (9mFY15). Profits attributable to equity holders, also increased by 87% to Rs.1,125mn in 9mFY16 (Rs. 602mn in 9mFY15). The improved performance has been helped by increases in revenues and enhanced margins, lower funding costs and a one-time net gain from the sale of the Chemifix brand along with expansion of our Godagama manufacturing facility. All key segments except for Construction recorded growth in both revenues and operating profits.

At Company level, profit after tax (PAT) increased by 73% to Rs.563mn in the 9mFY16 (Rs.326mn in 9mFY15). The performance at the Company level was driven by higher revenues, cost controls and a one-off gain from the sale of the Chemifix brand as adverted to above..

The Agriculture & Livestock sector achieved an operating profit of Rs.1,072mn in the 9mFY16, 23% higher compared to last year. The Feeds business continues to do well, and the sector would continue to see strong growth over the long run with the contribution of two new projects. As alluded to in the previous quarterly review, we have commenced work on the Corn Project aimed at supplying the local feed industry. The work on a USD 6mn joint venture for the cultivation and export of vegetables of higher value and quality is also to commence shortly.

The revenue as well as the profits at Agri Businesses were affected due to a change in government policy with regard to the model applicable to the fertilizer subsidy which is expected to be one-off in nature.

The fertilizer subsidy receivable at the end of December 2015 was Rs.2.27 bn compared to Rs. 2.83 bn at the end of December 2014. The removal of the fertilizer subsidy mechanism should result in this gradually being fully paid down in FY17.

The Consumer & Pharmaceutical sector's operating profits grew by 3% in the 9mFY16 to Rs.445mn. Link Natural Products continues to record growth in revenues and profits. The Packaging sector recorded an operating profit of Rs. 190mn in the 9mFY16, an increase of 17% over same period in FY15. The Industrial raw material business recorded an operating profit growth of 12% to Rs. 85mn in the 9mFY16. Our smallest sector in terms of contribution to revenue and operating profits, the Construction sector, witnessed a 16% decline in operating profits to Rs.31mn in the 9mF16.

Going forward, the Board and Senior Management will focus on ensuring that all sectors of the business meet budgets while exploring new areas of investment and growth and the Company is confident of maintaining its growth in profitability.

S H Amarasekera

Chairman

01st February 2016

Company Statements of Comprehensive Income

31st December	Three months to 2015	Three months to 2014	Variance %	Nine months to 2015	Nine months to 2014	Variance %
<i>(In Rs.Mns)</i>						
Revenue	2,489.10	2,133.38	16.67	6,259.24	5,355.17	16.88
Cost of sales	(1,823.63)	(1,552.15)	17.49	(4,491.00)	(3,880.02)	15.75
Gross profit	665.47	581.23	14.49	1,768.24	1,475.15	19.87
Other income	348.95	12.45	2,702.81	464.26	220.07	110.96
Distribution expenses	(237.62)	(225.78)	5.24	(686.61)	(568.90)	20.69
Administrative expenses	(313.26)	(190.35)	64.57	(735.56)	(527.88)	39.34
Other expenses	-	0.13	(100.00)	(0.45)	(0.42)	7.14
Financing costs	(33.48)	0.98	(3,516.33)	(122.60)	(94.43)	29.83
Profit before tax	430.06	178.66	140.71	687.28	503.59	36.48
Tax expense	(36.05)	(64.25)	(43.89)	(102.25)	(137.54)	(25.66)
Profit from continuing operations	394.01	114.41	244.38	585.03	366.05	59.82
Discontinued operations						
Loss from discontinued operations (net of tax)	(22.02)	(53.30)	(58.69)	(22.26)	(40.54)	(45.09)
Profit for the period	371.99	61.11	508.72	562.77	325.51	72.89
Other comprehensive income						
<i>Items that are or may be reclassified to profit or loss</i>						
Net gain/(losses) on available for sale financial assets	(0.67)	0.93	(172.04)	(1.64)	7.26	(122.59)
Other comprehensive income for the period (net of tax)	(0.67)	0.93	(172.04)	(1.64)	7.26	(122.59)
Total comprehensive income for the period (net of tax)	371.32	62.04	498.52	561.13	332.77	68.62
Earnings per share						
Basic/diluted earnings per share (Rs.)	3.93	0.64	508.72	5.94	3.43	72.89
Earnings per share-continuing operation						
Basic/diluted earnings per share (Rs.)	4.16	1.21	244.38	6.17	3.86	59.82

*The above figures are provisional and unaudited
Figures in brackets indicate deductions*

Consolidated Statements of Comprehensive Income

<i>31st December</i>	Three months to 2015	Three months to 2014	Variance %	Nine months to 2015	Nine months to 2014	Variance %
<i>(In Rs.Mns)</i>						
Revenue	7,457.47	6,511.30	14.53	20,456.43	17,745.84	15.27
Cost of sales	(5,666.87)	(4,882.00)	16.08	(15,324.15)	(13,196.29)	16.12
Gross profit	1,790.60	1,629.30	9.90	5,132.28	4,549.55	12.81
Other income	364.13	29.42	1,137.70	440.49	104.03	323.43
Distribution expenses	(739.63)	(670.42)	10.32	(1,971.94)	(1,790.31)	10.15
Administrative expenses	(551.99)	(408.98)	34.97	(1,493.79)	(1,268.25)	17.78
Other expenses	(88.69)	(1.52)	5,734.87	(141.16)	(10.56)	1,236.74
Financing costs	(177.97)	(96.72)	84.01	(541.40)	(514.21)	5.29
Share of profit of equity accounted investees	93.88	50.86	84.59	234.37	140.56	66.74
Profit before tax	690.33	531.94	29.78	1,658.85	1,210.81	37.00
Tax expense	(78.01)	(128.48)	(39.28)	(305.85)	(330.75)	(7.53)
Profit from continuing operations	612.32	403.46	51.77	1,353.00	880.06	53.74
Discontinued operations						
Profit/(loss) from discontinued operations (net of tax)	(21.52)	(54.73)	(60.68)	(12.13)	(59.84)	(79.73)
Profit for the period	590.80	348.73	69.41	1,340.87	820.22	63.48
Other comprehensive income						
<i>Items that are or may be reclassified to profit or loss</i>						
Net gain/(losses) on available for sale financial assets	(2.40)	2.00	(220.00)	(2.43)	23.94	(110.15)
Surplus on revaluation	-	-	-	-	12.83	(100.00)
Other comprehensive income for the period (net of tax)	(2.40)	2.00	(220.00)	(2.43)	36.77	(106.61)
Total comprehensive income for the period (net of tax)	588.40	350.73	67.76	1,338.44	856.99	56.18
Profit Attributable to :						
Equity holders of the Company	561.60	262.18	114.20	1,125.44	602.30	86.86
Non-controlling interest	29.20	86.55	(66.26)	215.43	217.92	(1.14)
Profit for the period	590.80	348.73	69.41	1,340.87	820.22	63.48
Equity holders of the Company	(2.04)	2.13	(195.77)	(2.60)	24.20	(110.74)
Non-controlling interest	(0.36)	(0.13)	176.92	0.17	12.57	(98.65)
Other comprehensive income for the period	(2.40)	2.00	(220.00)	(2.43)	36.77	(106.61)
Earnings per share						
Basic/diluted earnings per share (Rs.)	5.93	2.77	114.20	11.88	6.36	86.86
Earnings per share-continuing operation						
Basic/diluted earnings per share (Rs.)	6.16	2.96	107.96	12.06	6.89	74.97

*The above figures are provisional and unaudited
Figures in brackets indicate deductions*

Statements of Financial Position

As at 31st December (In Rs.Mns)	Company			Group		
	2015	2014	31.03.2015	2015	2014	31.03.2015
ASSETS						
Non-current assets						
Property, plant & equipment	2,156.22	2,220.04	2,210.10	10,829.69	10,138.99	10,610.67
Investment property	-	-	-	51.40	51.40	51.40
Capital work-in-progress	187.24	38.79	46.09	805.52	711.34	353.52
Biological assets	-	-	-	63.32	57.34	65.71
Intangible assets	-	-	-	27.68	27.68	27.68
Deferred tax assets	-	18.15	25.61	13.89	43.44	52.50
Investment in subsidiaries	992.44	992.44	992.44	-	-	-
Investment in equity accounted investees	36.00	36.00	36.00	1,501.97	1,507.36	1,444.48
Other non-current financial assets	120.00	120.00	120.00	11.39	12.55	12.62
	3,491.90	3,425.42	3,430.24	13,304.86	12,550.10	12,618.58
Current assets						
Inventories	1,999.17	1,735.83	1,880.69	6,002.73	5,673.54	5,840.82
Trade receivables	1,787.59	1,514.04	1,579.54	3,521.55	3,244.06	3,162.50
Other receivables	537.14	420.93	268.16	3,549.91	3,838.29	3,731.93
Other current financial assets	34.31	31.87	35.95	91.30	86.99	79.21
Cash in hand and at bank	376.74	120.78	134.90	1,074.95	586.11	737.35
	4,734.95	3,823.45	3,899.24	14,240.44	13,428.99	13,551.81
Assets classified as held for sale	17.32	26.14	20.58	74.31	150.69	94.32
	4,752.27	3,849.59	3,919.82	14,314.75	13,579.68	13,646.13
Total assets	8,244.17	7,275.01	7,350.06	27,619.61	26,129.78	26,264.71
EQUITY AND LIABILITIES						
Equity attributable to equity holders of the company						
Stated capital	1,008.45	1,008.45	1,008.45	1,008.45	1,008.45	1,008.45
Capital reserves	1,016.02	1,016.02	1,016.02	1,711.50	1,707.33	1,711.50
Revenue reserves	1,780.40	1,309.89	1,408.81	5,334.29	4,375.18	4,400.99
	3,804.87	3,334.36	3,433.28	8,054.24	7,090.96	7,120.94
Non-controlling interests	-	-	-	1,874.54	1,708.54	1,722.31
Total equity	3,804.87	3,334.36	3,433.28	9,928.78	8,799.50	8,843.25
Non-current liabilities						
Loans and borrowings	63.21	147.78	123.36	1,563.29	1,925.28	1,106.90
Retirement benefit obligations	218.60	197.25	209.39	585.62	550.15	565.93
Grants	-	-	-	14.51	19.48	18.18
Deferred tax liabilities	6.64	-	-	329.30	253.63	304.81
	288.45	345.03	332.75	2,492.72	2,748.54	1,995.82
Current liabilities						
Trade payables	1,091.32	1,236.63	1,112.31	4,864.19	5,178.83	5,070.78
Income tax payable	33.34	16.49	-	115.29	134.57	186.11
Accruals and other payables	468.08	385.08	311.94	879.05	989.45	894.46
Loans and borrowings	2,549.09	1,947.19	2,150.67	9,323.01	8,199.76	9,242.62
	4,141.83	3,585.39	3,574.92	15,181.54	14,502.61	15,393.97
Liabilities classified as held for sale	9.02	10.23	9.11	16.57	79.13	31.67
	4,150.85	3,595.62	3,584.03	15,198.11	14,581.74	15,425.64
Total liabilities	4,439.30	3,940.65	3,916.78	17,690.83	17,330.28	17,421.46
Total equity and liabilities	8,244.17	7,275.01	7,350.06	27,619.61	26,129.78	26,264.71
Net assets per share	40.15	35.18	36.23	84.99	74.82	75.14

The above figures are provisional and unaudited.

I certify that the Financial Statements have been prepared in accordance with the requirements of the Companies Act No.07 of 2007.

(Sgd.) P D S Ruwanpura

Chief Financial Officer / Company Secretary

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

(Sgd.) S H Amarasekera

Chairman

01st February 2016

Colombo

(Sgd.) S P S Ranatunga

Managing Director/CEO

Statement of Changes In Equity

For the period ended 31st December 2015

Company

	Stated Capital	Revaluation Reserve	General Reserves	Available for sale Reserve	Retained Earnings	Total
<i>(In Rs. Mns)</i>						
As at 1 April 2015	1,008.45	1,016.02	782.60	2.47	623.74	3,433.28
Profit for the period	-	-	-	-	562.77	562.77
Other comprehensive income	-	-	-	(1.64)	-	(1.64)
Dividend	-	-	-	-	(189.54)	(189.54)
As at 31 December 2015	1,008.45	1,016.02	782.60	0.83	996.97	3,804.87
As at 1 April 2014	1,008.45	1,016.02	782.60	(8.87)	298.16	3,096.36
Profit for the period	-	-	-	-	325.51	325.51
Other comprehensive income	-	-	-	7.26	-	7.26
Dividend	-	-	-	-	(94.77)	(94.77)
As at 31 December 2014	1,008.45	1,016.02	782.60	(1.61)	528.90	3,334.36

Group

	Attributable to the equity holders of the company					Non-controlling interest	Total Equity
	Stated Capital	Capital Reserve	General Reserve	Available for sale Reserve	Foreign currency equalisation reserve		
<i>(In Rs. Mns)</i>							
As at 1 April 2015	1,008.45	1,711.50	861.60	14.90	-	3,524.49	7,120.94
Profit for the period	-	-	-	-	-	1,125.44	1,125.44
Other comprehensive income	-	-	-	(2.60)	-	-	(2.60)
Dividend	-	-	-	-	-	(189.54)	(189.54)
Adjustment due to disposal of subsidiary	-	-	-	-	-	-	-
Subsidiary dividends to non-controlling interests	-	-	-	-	-	-	-
As at 31 December 2015	1,008.45	1,711.50	861.60	12.30	-	4,460.39	8,054.24
As at 1 April 2014	1,008.45	1,718.33	861.60	(5.58)	0.61	3,145.31	6,728.72
Profit for the period	-	-	-	-	-	602.30	602.30
Other comprehensive income	-	6.65	-	17.55	-	-	24.20
Transfer due to disposal of land	-	(5.38)	-	-	-	5.38	-
Adjustment due to first time adoption of SLFRS 11	-	-	-	-	(0.61)	22.81	22.20
Transfer due to disposal of subsidiaries	-	(12.27)	-	-	-	12.27	-
Dividend	-	-	-	-	-	(94.77)	(94.77)
Stamp duty on right issue	-	-	-	-	-	(0.65)	(0.65)
Change in effective holding of the subsidiary	-	-	-	-	-	(191.04)	(191.04)
Subsidiary dividends to non-controlling interests	-	-	-	-	-	-	-
As at 31 December 2014	1,008.45	1,707.33	861.60	11.97	-	3,501.61	7,090.96
						1,708.54	8,799.50

CIC Holdings PLC

Cash Flow Statements

<i>For the period ended 31st December</i> <i>(In Rs. Mns)</i>	Company		Group	
	2015	2014	2015	2014
Cash flow from operating activities				
Cash generated from operations (Note A)	348.41	864.28	2,085.99	2,553.71
Net interest paid	(122.60)	(135.38)	(541.38)	(575.57)
Retirement benefit costs paid	(15.90)	(18.63)	(54.83)	(34.53)
Income tax paid	(33.81)	(8.59)	(253.05)	(206.72)
Net cash inflow/(outflow) from operating activities	176.10	701.68	1,236.74	1,736.89
Cash flow from investing activities				
Addition to property, plant & equipment	(180.01)	(29.52)	(1,287.63)	(1,315.85)
Addition to biological assets	-	-	(75.72)	(40.71)
Proceeds from disposal of property, plant & equipment	0.09	10.87	78.05	101.53
Proceeds from disposal of assets held for sale	-	7.62	-	18.32
Proceeds from disposal of investments	-	-	1.58	10.33
Proceeds from disposal of subsidiaries	-	-	29.77	5.00
Proceeds from sale of biological assets	-	-	4.09	2.04
Dividend received from subsidiaries	41.66	27.35	-	-
Dividend received from equity accounted investees	54.00	159.30	54.00	177.00
Dividend received from other financial assets	1.27	1.27	6.58	3.29
Right issue costs paid	-	-	-	(0.65)
Investment in subsidiaries and equity accounted investees	-	(257.46)	-	(198.45)
Other investments	-	-	(14.78)	(0.11)
Subsidiary dividends to non-controlling interest	-	-	(37.76)	(30.69)
Net cash inflow/(outflow) from investing activities	(82.99)	(80.57)	(1,241.82)	(1,268.95)
Net Cash inflow/(outflow) before financing activities	93.11	621.11	(5.08)	467.94
Cash flow from financing activities				
Dividends paid	(189.54)	(94.77)	(189.54)	(94.77)
Net Long term loan received/(settled)	(62.68)	(140.97)	(595.50)	2,302.97
Net cash inflow/(outflow) from financing activities	(252.22)	(235.74)	(785.04)	2,208.20
Net increase / (decrease) in cash & cash equivalents during the period	(159.11)	385.37	(790.12)	2,676.14
Cash & cash equivalents at the beginning of the period	(1,916.52)	(2,110.78)	(5,548.40)	(7,497.35)
Adjustment due to change in accounting treatment of joint venture	-	-	-	109.18
On account of disposal of subsidiary	-	-	(21.46)	-
Cash & cash equivalents at the end of the period (Note B)	(2,075.63)	(1,725.41)	(6,359.98)	(4,712.03)
Note A - Cash generated from / (used for) operations				
Profit before interest and tax from continuing operations	809.88	598.02	1,965.88	1,584.46
Profit/(Loss) before interest and tax from discontinued operations	(22.26)	(15.51)	(12.16)	14.64
Adjustments for:				
Depreciation on property, plant & equipment	92.20	100.40	501.55	493.82
(Gain) /loss on disposal of property, plant & equipment	0.45	(2.41)	4.45	(10.30)
(Gain) /loss on disposal of assets held for sale	-	0.42	-	(1.14)
Loss/(gain) on disposal of subsidiary and equity accounted investees	-	-	(1.78)	5.69
Provision for retirement benefit	25.11	14.29	76.75	59.96
(Gain) on disposal of long term investments	-	-	(0.09)	(9.94)
Loss from changes in fair value & utilization of biological assets	-	-	74.02	48.70
Grants amortised	-	-	(3.67)	(3.92)
Dividend income	(96.93)	(187.92)	(6.58)	(3.29)
Operating profit before working capital changes	808.45	507.29	2,598.38	2,178.68
(Increase)/decrease in trade and other receivables	(483.22)	(201.19)	(136.79)	349.53
(Increase)/decrease in inventories	(111.88)	568.42	(168.00)	(447.95)
Increase/(decrease) in trade and other payables	135.06	(10.24)	(207.60)	473.45
Cash generated from operations	348.41	864.28	2,085.99	2,553.71
Note B - Analysis of cash & cash equivalents at the end of the period				
Cash in hand and at bank	376.74	120.78	1,079.92	589.23
Interest bearing short-term borrowings	(2,452.37)	(1,846.19)	(7,439.90)	(5,301.26)
	(2,075.63)	(1,725.41)	(6,359.98)	(4,712.03)

CIC Holdings PLC

Segmental Information

For the Nine months ended 31st December

2015

2014

(In Rs. Mns)

Operating Segments

The Following table presents revenue, profit information regarding the Group's operating segments.

(a) Segmental Revenue

Construction Industry	218.66	314.73
Agricultural & Livestock Industry	13,049.93	10,971.84
Industrial Raw Material	1,471.99	1,341.14
Packaging Industry	1,186.07	941.25
Consumer & Pharmaceutical	4,882.43	4,387.25
Others	38.36	1.04
Total Revenue	20,847.44	17,957.25
Intra-group sales	(391.01)	(211.41)
Net Revenue	20,456.43	17,745.84

(b) Segmental Results

Construction Industry	31.32	37.14
Agricultural & Livestock Industry	1,071.70	874.31
Industrial Raw Material	84.91	75.55
Packaging Industry	189.81	162.40
Consumer & Pharmaceutical	444.93	430.94
Others	(10.11)	0.27
Net Segmental Results	1,812.56	1,580.61
Unallocated expenses	(287.17)	(100.18)
Other income	440.49	104.03
Financing costs	(541.40)	(514.21)
Share of profit from equity accounted investees	234.37	140.56
Tax expense	(305.85)	(330.75)
Profit from continuing operations	1,353.00	880.06
(Loss) from discontinued operations (net of tax)	(12.13)	(59.84)
Profit for the period	1,340.87	820.22
Attributable to:		
Equity holders of the Company	1,125.44	602.30
Non- controlling interest	215.43	217.92
Profit for the period	1,340.87	820.22

Note :

The above figures are provisional and unaudited.

Figures in brackets indicate deductions.

Notes to the Financial Statements

<i>For the period ended 31st December</i> <i>(In Rs. Mns)</i>	Company		Group	
	2015	2014	2015	2014
1 Other Income				
Rent income	20.67	25.75	20.26	25.20
Divided income	96.93	187.92	6.58	3.29
Gain on disposal of property, plant and equipment	-	2.41	19.82	10.30
Gain on disposal of investment	-	-	1.87	9.94
Gain on disposal of brand name and know how	345.11	-	345.11	-
Grants amortised	-	-	3.67	3.92
Sundry income	1.55	3.99	43.18	51.38
	464.26	220.07	440.49	104.03

2 Financing Cost (Net)				
Finance cost				
Interest on loans	117.62	102.57	499.72	513.88
Interest on finance leases	0.44	5.60	101.70	11.82
Exchange loss	5.50	-	-	3.52
	123.56	108.17	601.42	529.22
Finance income				
Exchange gain	-	12.04	13.01	15.01
Interest income	0.96	1.70	47.01	-
	0.96	13.74	60.02	15.01
Net financing cost	122.60	94.43	541.40	514.21

3 Market Value of Shares For the three months ended 31st December	2015		2014	
	Voting	Non-Voting	Voting	Non-Voting
	Rs.	Rs.	Rs.	Rs.
Highest	112.00	89.00	93.00	72.00
Lowest	96.00	74.00	78.00	60.50
Period end	100.30	81.20	85.00	66.40

4 Number of Shares

As at end of 31st December	2015	2014
Ordinary Shares	72,900,000	72,900,000
Non-Voting (Class X)	21,870,000	21,870,000
Total	94,770,000	94,770,000

5 Dividend Paid	2015/2016		2014/2015	
	Voting	Non-Voting	Voting	Non-Voting
	Rs.	Rs.	Rs.	Rs.
Interim dividend per share- 2016 Rs.1.00 (2015-Rs.1.00)	1.00	1.00	1.00	1.00
Final dividend per share- 2015 Rs.1.00 (2014-nil)	1.00	1.00	-	-
Total	2.00	2.00	1.00	1.00

6 Shareholders of the Company resolved on 29th December 2010 the issue of Three Hundred and Seventy Nine Thousand and Eighty (379,080) Voting and One Million, Five Hundred and Sixteen Thousand, Three Hundred and Twenty (1,516,320) Non-Voting (Class X), Ordinary Shares (constituting approximately 2% of the issued shares as at 18th November 2010) to the eligible employees of the company under an Employee Share Option Scheme (ESOS). The shares under ESOS was priced at the average of volume weighted average market price of the company's shares for the ten (10) market days immediately prior to the date of offer. The shares were priced as follows.

Ordinary Shares - Rs. 136.12

Non- Voting (Class X) Shares -Rs. 95.19

However, no options were exercised as at expiry date of 1st January 2016. Accordingly, there were no financial assistance granted to employees with regard to the ESOS.

7 There have not been any significant changes in the nature of the Contingent Liabilities which were disclosed in the Annual Report for the year ended 31st March 2015.

8 The presentation and classification of figures for the corresponding year has been amended wherever relevant to be comparable with those for the current year.

9 There have not been any significant changes to the nature of the business.

10 These interim financial statements have been prepared in accordance with the accounting policies set out in the annual report for the year ended 31st March 2015.

11 There are no events subsequent to the reporting date, which require disclosure in the interim financial statements.

CIC HOLDINGS PLC**SHAREHOLDER & INVESTOR INFORMATION****As At 31st December 2015****1 Twenty Largest Shareholders****VOTING (ORDINARY) SHARES**

	Name	No. of Shares	Percentage %
1	Paints & General Industries Limited	38,860,349	53.31
2	Employees Provident Fund	4,903,558	6.73
3	Chacra Capital Holdings (Pvt) Limited	3,276,240	4.49
4	Associated Electrical Corporation Limited	2,845,157	3.90
5	Hotel International Limited	2,636,449	3.62
6	Bank of Ceylon No. 1 Account	743,089	1.02
7	Hatton National Bank PLC A/C No. 05 (Trading Portfolio)	616,396	0.85
8	Dr. H.R. & Mr. V.K.Wickremasinghe Custodian Trustees Martin Wickremasinghe Trust Fund	560,491	0.77
9	Yoropa Investments (Pvt) Limited	500,000	0.69
10	The Ceylon Chamber of Commerce A/C No. 02	486,531	0.67
11	Mr. S.K. Wickremesinghe	466,022	0.64
12	Mrs. L.K. Goonewardena	422,557	0.58
13	Mrs. K.J.M. De Silva	377,850	0.52
14	Estate of M. Radhakrishnan (Deceased)	303,750	0.42
15	Commercial Bank of Ceylon / Colombo Fort Investments PLC	300,000	0.41
16	Star Packaging (Pvt) Limited	280,000	0.38
17	Mr. G.N. Wickremanayake	265,625	0.36
18	Bank of Ceylon A/C Ceybank Century Growth Fund	265,060	0.36
19	DFCC Bank PLC A/C 01	247,900	0.34
20	Mrs. R.M.W. Rodrigo	243,486	0.33
		58,600,510	80.39

Number of Shares Issued - 72,900,000 Ordinary Shares**NON-VOTING (CLASS 'X') SHARES**

	Name	No. of Shares	Percentage %
1	Employees Provident Fund	2,437,089	11.14
2	Chacra Capital Holdings (Pvt) Limited	1,546,070	7.07
3	Deutsche Bank AG as Trustee for JB Vantage Value Equity Fund	769,356	3.52
4	Paints & General Industries Limited	726,301	3.32
5	E.W. Balasuriya & Co. (Pvt) Ltd	632,600	2.89
6	Bank of Ceylon No. 1 Account	416,189	1.90
7	Mrs. M.S.E.V.E.A.U. Von Stumm	399,219	1.83
8	DFCC Bank A/C No.01	389,400	1.78
9	Mrs. C. Jayawardene	261,713	1.78
10	Ceylinco Insurance PLC A/C No.1 (Life Fund)	240,000	1.78
11	Mrs. K.J.M. De Silva	238,710	1.09
12	Mr. K.C. Vignarajah	203,717	0.93
13	Genesis Software (Pvt) Ltd	201,868	0.92
14	Aruna Equity Care (Pvt) Ltd	188,942	0.86
15	Mr. M.J. Fernando	163,500	0.75
16	Commercial Bank of Ceylon PLC A/C No. 04	161,400	0.74
17	Mr. V.T. De Zoysa	160,000	0.73
18	Perera and Sons (Bakers) Limited	150,000	0.69
19	Mr. D.A. Cabraal	150,000	0.69
20	Mr. N.K.A.D. De Silva	146,274	0.67
		9,582,348	45.08

Number of Shares issued - 21,870,000 Non-Voting (Class-'X') Shares

CIC HOLDINGS PLC

SHAREHOLDER & INVESTOR INFORMATION Cont...

As At 31st December 2015

3 Shares held by Public

Type	No.of Shares	%	No of Share Holders
Ordinary Shares	30,700,135	42.11	2,384
Non Voting (Class - X) Shares	19,477,275	89.06	2,689

* Employee Provident Fund held 6.73% Voting shares and 11.14% of Non- Voting shares.

4 Shares held by Director's together with the members of their families

Type	No.of Shares	%
Ordinary Shares	80	0.00
Non Voting (Class - X) Shares	71,512	0.33

5 Shares held by the Parent Company

Type	No.of Shares	%
Ordinary Shares	38,860,349	53.31
Non Voting (Class - X) Shares	726,301	3.32

6 Directors' shareholding together with the members of their families

As at	Ordinary shares		Non-Voting (Class X)	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Mr.S H Amarasekera - Chairman	-	-	-	-
Mr.S P S Ranatunga - Managing Director / CEO	-	-	22,950	22,950
Mr. R.N. Asirwatham	-	-	-	-
Mr.R S Captain	80	80	1,762	1,762
Mr.M P Jayawardena	-	-	16,200	16,200
Prof. PWM B B Marambe	-	-	-	-
Mr. S.M. Enderby	-	-	-	-
Mr. K.B. Kotagama	-	-	17,100	17,100
Mr.R.C.W.R.D. Nugawela	-	-	-	-
Mr. A.V.P. Silva	-	-	13,500	13,500
Mr.D.S.Weerakkody	-	-	-	-
	80	80	71,512	71,512

7 Share Trading

For the Quarter ended	31st December 2015		31st December 2014	
	Ordinary shares	Non-Voting (Class X)	Ordinary shares	Non-Voting (Class X)
No of shares traded	4,058,987	2,297,890	3,987,615	1,334,093
No. of transactions	712	1345	1,126	743
Value of shares traded (Rs.)	440,450,371	193,852,079	342,532,568	90,365,867