

**Independent auditor's review report  
To the Directors of Dialog Axiata PLC**

We have reviewed the accompanying balance sheets of Dialog Axiata PLC and its subsidiaries at 30 September 2010, and the related statements of income and cash flows for the period then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Sri Lanka Standard on Review Engagements 2400 applicable to review engagements. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements are not presented fairly, in all material respects in accordance with Sri Lanka Accounting Standards.

26 October 2010

COLOMBO

A handwritten signature in purple ink that reads 'PricewaterhouseCoopers'.  
**CHARTERED ACCOUNTANTS**

*PricewaterhouseCoopers, P. O. Box 918, 100 Braybrooke Place, Colombo 2, Sri Lanka  
T: +94 (11) 771 9838, 471 9838, F: +94 (11) 230 3197, [www.pwc.com/lk](http://www.pwc.com/lk)*

**Partners** Y. Kanagasabai FCA, D.T.S.H. Mudalige FCA, C.S. Manoharan ACA, N.R. Gunasekera FCA,  
S. Gajendran FCA, Ms. S. Hadgie FCA, Ms. S. Perera ACA

PricewaterhouseCoopers is a member firm of PricewaterhouseCoopers International Limited, each member firm of which is a separate legal entity.

# DIALOG AXIATA PLC AND ITS SUBSIDIARIES

## Balance sheet

(all amounts in Sri Lanka Rupees thousands)

	30 September 2010		31 December 2009	
	Group	Company	Group	Company
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	52,785,038	45,110,151	55,979,991	48,200,679
Intangible assets	3,807,325	1,409,368	3,847,177	1,387,335
Investments in subsidiaries	Nil	10,326,010	Nil	10,326,010
Other investment	29,000	29,000	29,000	29,000
Amount due from subsidiaries	Nil	8,772,490	Nil	5,823,958
	<b>56,621,363</b>	<b>65,647,019</b>	<b>59,856,168</b>	<b>65,766,982</b>
<b>Current assets</b>				
Inventories	220,796	214,748	211,360	207,588
Trade and other receivables	10,995,768	8,350,406	9,629,275	7,084,355
Current income tax assets	Nil	Nil	70	70
Cash and cash equivalents	3,985,158	3,691,000	5,295,363	5,114,826
	<b>15,201,722</b>	<b>12,256,154</b>	<b>15,136,068</b>	<b>12,406,839</b>
<b>Total assets</b>	<b>71,823,085</b>	<b>77,903,173</b>	<b>74,992,236</b>	<b>78,173,821</b>
<b>EQUITY</b>				
<b>Capital and reserves attributable to equity holders</b>				
Stated capital	30,556,113	30,556,113	31,806,113	31,806,113
ESOS Trust shares	(1,990,921)	(1,990,921)	(1,990,921)	(1,990,921)
Dividend reserve - ESOS	260,067	260,067	260,067	260,067
Revaluation reserve	132,406	97,458	136,471	101,358
Retained earnings /(Accumulated losses)	1,415,734	9,217,730	(2,102,401)	4,481,458
	<b>30,373,399</b>	<b>38,140,447</b>	<b>28,109,329</b>	<b>34,658,075</b>
<b>Total equity</b>	<b>30,373,399</b>	<b>38,140,447</b>	<b>28,109,329</b>	<b>34,658,075</b>
<b>LIABILITIES</b>				
<b>Non - current liabilities</b>				
Borrowings	22,247,005	22,247,005	24,728,797	23,989,375
Deferred income tax liabilities	1,448,442	1,448,442	1,133,676	1,131,288
Retirement benefit obligations	429,147	397,225	394,540	362,324
Provision for other liabilities	655,245	637,775	534,859	520,555
Deferred revenue	304,562	304,562	215,145	215,145
	<b>25,084,401</b>	<b>25,035,009</b>	<b>27,007,017</b>	<b>26,218,687</b>
<b>Current liabilities</b>				
Trade and other payables	13,056,821	11,548,078	12,636,629	11,140,123
Current income tax liabilities	11,491	9,061	2,658	Nil
Borrowings	3,296,973	3,170,578	7,236,603	6,156,936
	<b>16,365,285</b>	<b>14,727,717</b>	<b>19,875,890</b>	<b>17,297,059</b>
<b>Total liabilities</b>	<b>41,449,686</b>	<b>39,762,726</b>	<b>46,882,907</b>	<b>43,515,746</b>
<b>Total equity and liabilities</b>	<b>71,823,085</b>	<b>77,903,173</b>	<b>74,992,236</b>	<b>78,173,821</b>
<b>Net Asset per Share</b>	<b>3.73</b>	<b>4.68</b>	<b>3.45</b>	<b>4.26</b>

The Board of Directors is responsible for the preparation and presentation of I certify that these financial statements have been prepared in compliance with these financial statements. These financial statements were approved by the requirements of the Companies Act No. 07 of 2007.  
the Board of Directors on 26th October 2010

Signed

.....  
Dr. S. S. H. Wijayasuriya  
Director/Group Chief Executive

Signed

.....  
J. C. B. Dhanapala  
Director

Signed

.....  
Lalith Fernando  
Group Financial Controller

The notes on pages 7 to 10 form an integral part of these financial statements.

**DIALOG AXIATA PLC AND ITS SUBSIDIARIES****Income statement**

(all amounts in Sri Lanka Rupees thousands)

	<b>Nine months ended 30 September 2010</b>		<b>Nine months ended 30 September 2009</b>	
	<b>Group</b>	<b>Company</b>	<b>Group</b>	<b>Company</b>
Revenue	30,668,744	28,068,421	26,533,176	24,283,627
Direct costs	(17,714,508)	(15,510,213)	(16,333,488)	(14,359,295)
Gross margin	12,954,236	12,558,208	10,199,688	9,924,332
Other operating income	119,313	103,043	107,592	90,918
Administrative costs	(4,646,406)	(3,586,183)	(13,589,075)	(12,292,704)
Distribution costs	(4,296,689)	(3,851,114)	(4,805,213)	(4,297,597)
Operating profit / (loss)	4,130,454	5,223,954	(8,087,008)	(6,575,051)
Finance costs/(income) - net	(35,047)	91,594	(1,495,034)	(1,084,886)
Profit / (loss) before tax	4,095,407	5,315,548	(9,582,042)	(7,659,937)
Taxation	(323,262)	(325,101)	(393,187)	(390,391)
<b>Profit / (loss) for the period</b>	<b>3,772,145</b>	<b>4,990,447</b>	<b>(9,975,229)</b>	<b>(8,050,328)</b>

Earnings / (loss) per share for profit / (loss) attributable to the equity holders of the Company during the period (expressed in Rs per share)

-	Basic	0.44	0.59	(1.34)	(1.10)
-	Diluted	0.44	0.59	(1.35)	(1.11)

The notes on pages 7 to 10 form an integral part of these financial statements.

**DIALOG AXIATA PLC AND ITS SUBSIDIARIES****Income statement**

(all amounts in Sri Lanka Rupees Thousands)

	Three months ended 30 September 2010		Three months ended 30 September 2009	
	Group	Company	Group	Company
Turnover	10,557,453	9,671,291	9,085,315	8,316,223
Direct costs	(6,020,517)	(5,326,708)	(5,399,581)	(4,780,418)
Gross margin	4,536,936	4,344,583	3,685,734	3,535,805
Other operating income	35,276	33,468	28,713	26,645
Administrative costs	(1,504,738)	(1,188,202)	(2,139,323)	(1,550,293)
Distribution costs	(1,408,179)	(1,328,501)	(1,594,382)	(1,391,707)
Operating profit/(loss)	1,659,295	1,861,348	(19,258)	620,450
Finance income/(costs) -net	120,537	125,854	(287,951)	(176,848)
Profit / (Loss) before tax	1,779,832	1,987,202	(307,209)	443,602
Taxation	(86,894)	(86,552)	(131,692)	(130,435)
<b>Profit/ (loss) for the period</b>	<b>1,692,938</b>	<b>1,900,650</b>	<b>(438,901)</b>	<b>313,167</b>
<b>Attributable to:</b>				
Equity holders of the Company	1,692,938	1,900,650	(438,901)	313,167
Earnings/(Loss) per share for profit/(loss) attributable to the equity holders of the Company during the period(expressed in Rs per share)				
- Basic	0.20	0.23	(0.07)	0.02
- Diluted	0.20	0.23	(0.07)	0.02

The notes on pages 7 to 10 form an integral part of these financial statements.

## Statement of changes in equity

(all amounts in Sri Lanka Rupees Thousands)

## Group

Group	Attributable to equity holders of the Company					
	Stated capital	Shares in ESOS trust	Dividend reserve	Revaluation reserve	Retained earnings / (Accumulated losses)	Total
Balance at 1 January 2009	32,556,113	(1,990,921)	260,067	19,913	10,964,118	41,809,290
Net loss	Nil	Nil	Nil	Nil	(9,975,229)	(9,975,229)
Redemption of rated cumulative redeemable preference shares	(750,000)	Nil	Nil	Nil	Nil	(750,000)
Depreciation transfer	Nil	Nil	Nil	(347)	347	Nil
Dividend to rated cumulative redeemable preference shares	Nil	Nil	Nil	Nil	(764,308)	(764,308)
Balance at 30 September 2009	31,806,113	(1,990,921)	260,067	19,566	224,928	30,319,753
Balance at 1 October 2009	31,806,113	(1,990,921)	260,067	19,566	224,928	30,319,753
Net loss	Nil	Nil	Nil	Nil	(2,232,994)	(2,232,994)
Depreciation transfer	Nil	Nil	Nil	(116)	116	Nil
Dividend to rated cumulative redeemable preference shares	Nil	Nil	Nil	Nil	(94,451)	(94,451)
Revaluation of land & building	Nil	Nil	Nil	157,975	Nil	157,975
Deffered tax on revaluation	Nil	Nil	Nil	(40,954)	Nil	(40,954)
Balance as at 31 December 2009	31,806,113	(1,990,921)	260,067	136,471	(2,102,401)	28,109,329
Balance at 1 January 2010	31,806,113	(1,990,921)	260,067	136,471	(2,102,401)	28,109,329
Net Profit	Nil	Nil	Nil	Nil	3,772,145	3,772,145
Redemption of rated cumulative redeemable preference shares	(1,250,000)	Nil	Nil	Nil	Nil	(1,250,000)
Depreciation transfer	Nil	Nil	Nil	(3,015)	3,015	Nil
Dividend to rated cumulative redeemable preference shares	Nil	Nil	Nil	Nil	(257,025)	(257,025)
Deffered tax on revaluation	Nil	Nil	Nil	(1,050)	Nil	(1,050)
Balance at 30 September 2010	30,556,113	(1,990,921)	260,067	132,406	1,415,734	30,373,399

The notes on pages 7 to 10 form an integral part of these financial statements.

## Statement of changes in equity

(all amounts in Sri Lanka Rupees Thousands)

## Company

	Attributable to equity holders of the Company					
	Stated capital	Shares in ESOS trust	Dividend reserve	Revaluation reserve	Retained earnings	Total
<b>Balance at 1 January 2009</b>	<b>32,556,113</b>	<b>(1,990,921)</b>	<b>260,067</b>	<b>19,913</b>	<b>14,549,916</b>	<b>45,395,088</b>
Net loss	Nil	Nil	Nil	Nil	(8,050,328)	(8,050,328)
Redemption of rated cumulative redeemable preference shares	(750,000)	Nil	Nil	Nil	Nil	(750,000)
Depreciation transfer	Nil	Nil	Nil	(347)	347	Nil
Dividend to rated cumulative redeemable preference shares	Nil	Nil	Nil	Nil	(764,307)	(764,307)
<b>Balance at 30 September 2009</b>	<b>31,806,113</b>	<b>(1,990,921)</b>	<b>260,067</b>	<b>19,566</b>	<b>5,735,628</b>	<b>35,830,453</b>
<b>Balance at 1 October 2009</b>	31,806,113	(1,990,921)	260,067	19,566	5,735,628	35,830,453
Net loss	Nil	Nil	Nil	Nil	(1,159,834)	(1,159,834)
Depreciation transfer	Nil	Nil	Nil	(116)	116	Nil
Dividend to rated cumulative redeemable preference shares	Nil	Nil	Nil	Nil	(94,452)	(94,452)
Revaluation of land & building	Nil	Nil	Nil	122,862	Nil	122,862
Deffered tax on revaluation	Nil	Nil	Nil	(40,954)	Nil	(40,954)
<b>Balance at 31 December 2009</b>	<b>31,806,113</b>	<b>(1,990,921)</b>	<b>260,067</b>	<b>101,358</b>	<b>4,481,458</b>	<b>34,658,075</b>
<b>Balance at 1 January 2010</b>	31,806,113	(1,990,921)	260,067	101,358	4,481,458	34,658,075
Net Profit	Nil	Nil	Nil	Nil	4,990,447	4,990,447
Redemption of rated cumulative redeemable preference shares	(1,250,000)	Nil	Nil	Nil	Nil	(1,250,000)
Depreciation transfer	Nil	Nil	Nil	(2,850)	2,850	Nil
Dividend to rated cumulative redeemable preference shares	Nil	Nil	Nil	Nil	(257,025)	(257,025)
Deffered tax on revaluation	Nil	Nil	Nil	(1,050)	Nil	(1,050)
<b>Balance at 30 September 2010</b>	<b>30,556,113</b>	<b>(1,990,921)</b>	<b>260,067</b>	<b>97,458</b>	<b>9,217,730</b>	<b>38,140,447</b>

The notes on pages 7 to 10 form an integral part of these financial statements.

## DIALOG AXIATA PLC AND ITS SUBSIDIARIES

### Cash flow statement

(all amounts in Sri Lanka Rupees thousands)

	Nine months ended 30 September 2010		Nine months ended 30 September 2009	
	Group	Company	Group	Company
<b>Cash flows from operating activities</b>				
Cash generated from operations	10,470,862	9,891,928	9,081,129	9,563,029
Interest received	45,207	43,758	87,966	85,994
TDC Refund	210,260	210,260	497,551	497,551
Interest paid	(575,788)	(434,048)	(1,379,178)	(1,009,441)
Tax / ESC paid	(69,268)	(69,255)	(54,145)	(54,140)
Retirement benefit obligations paid	(36,076)	(31,078)	(43,514)	(40,480)
<b>Net cash generated from operating activities</b>	<b>10,045,197</b>	<b>9,611,565</b>	<b>8,189,809</b>	<b>9,042,513</b>
<b>Cash flows from investing activities</b>				
Purchases of property, plant and equipment	(65,549)	(62,938)	(66,303)	(64,632)
Purchases of intangible assets	(28,134)	(12,642)	(14,583)	(14,583)
Amount given / receipt of subsidiaries	Nil	(2,712,424)	Nil	(3,153,012)
Investment instalment to SLINTEC	Nil	Nil	(13,000)	(13,000)
Expenditure incurred on capital work-in-progress	(3,880,934)	(2,548,872)	(7,690,665)	(5,936,934)
Proceeds from sale of property, plant and equipment	46,785	36,409	19,946	9,671
<b>Net cash used in investing activities</b>	<b>(3,927,832)</b>	<b>(5,300,467)</b>	<b>(7,764,605)</b>	<b>(9,172,490)</b>
<b>Cash flows from financing activities</b>				
Repayment of finance leases	(19,638)	(5,247)	(38,364)	(15,903)
Repayment of borrowings	(6,609,526)	(5,125,892)	(18,180,638)	(17,337,068)
Proceeds from borrowings	2,112,243	2,081,563	20,407,320	19,989,839
Redemption of rated cumulative redeemable preference shares	(1,250,000)	(1,250,000)	(750,000)	(750,000)
Dividend - rated cumulative redeemable preference shares	(222,185)	(222,185)	(459,369)	(459,369)
<b>Net cash (used in) / generated from financing activities</b>	<b>(5,989,106)</b>	<b>(4,521,761)</b>	<b>978,949</b>	<b>1,427,499</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>128,259</b>	<b>(210,663)</b>	<b>1,404,153</b>	<b>1,297,522</b>
<b>Movement in cash and cash equivalents</b>				
At start of year	3,019,449	3,175,076	(1,048,285)	(852,073)
Increase / (decrease)	128,258	(210,663)	1,404,153	1,297,522
Exchange (losses)/ gains on cash and bank overdrafts	(32,571)	(32,571)	132,039	132,039
<b>At end of period</b>	<b>3,115,136</b>	<b>2,931,842</b>	<b>487,907</b>	<b>577,488</b>

The notes on pages 7 to 10 form an integral part of these financial statements.

## **DIALOG AXIATA PLC AND ITS SUBSIDIARIES**

### **Notes to the financial statements**

(in the notes all amounts in Sri Lanka Rupees thousands unless otherwise stated)

#### **1 General information**

Dialog Axiata PLC (the "Company") (formally known as "Dialog Telekom PLC") and its subsidiaries (together "the Group") provide Communication (Mobile, Internet, International gateway, Data and Backbone, fixed wireless and Transmission infrastructure) and Media related services.

The company is a public limited liability company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The registered office of the Company is located at 475, Union Place, Colombo 2.

Issued ordinary shares of the Company have been listed on the Colombo Stock Exchange since 28 July 2005.

#### **2 Basis of preparation**

The condensed interim consolidated financial information of Dialog Axiata PLC (formally known as "Dialog Telekom PLC") for the period ended 30 September 2010 has been prepared in accordance with Sri Lanka Accounting Standard 35 "Interim Financial Reporting". The interim consolidated financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2009.

#### **3 Accounting policies**

The accounting policies adopted are consistent with those of the annual financial statements for the year ended 31 December 2009.



**4 Segment information****(a) Primary reporting format - business segments****o The segment results for the period ended 30 September 2010 are as follows:**

	<b>Cellular Operations</b>	<b>Global Operations</b>	<b>Fixed Telephony Data &amp; ISP</b>	<b>Transmission &amp; Infrastructure</b>	<b>Entertainment &amp; Media</b>	<b>Group</b>
Total segmental revenue	27,056,202	10,087,257	1,380,537	390,411	1,520,109	40,434,516
Inter-segment revenue	(6,195,133)	(3,294,519)	(123,267)	(144,157)	(8,696)	(9,765,772)
Revenue from external customers	20,861,069	6,792,738	1,257,270	246,254	1,511,413	30,668,744
Operating profit/(loss) segment results	2,915,192	2,308,420	(663,886)	(213,054)	(216,218)	4,130,454
Finance income						51,450
Finance costs						(86,497)
Finance costs - net						(35,047)
Profit before income tax						4,095,407
Income tax expense						(323,262)
Profit for the period						3,772,145

**o Other segment items included in the income statement are as follows:**

	<b>Cellular Operations</b>	<b>Global Operations</b>	<b>Fixed Telephony Data &amp; ISP</b>	<b>Transmission &amp; Infrastructure</b>	<b>Entertainment &amp; Media</b>	<b>Group</b>
Depreciation	5,713,032	94,860	714,211	166,302	347,068	7,035,473
Impairment ( reversal)/ charge	(498,255)	18,880	30,332	60,124	27	(388,892)
Amortization	311,594	90,465	83,729	Nil	7,655	493,443
Voluntary Retirement Scheme	(447,429)	Nil	28,064	4,100	2,200	(413,065)
Trading Inventory provision	40,527	54	Nil	Nil	Nil	40,581

**o The segment assets and liabilities at 30 September 2010 and capital expenditure for the period then ended are as follows:**

	<b>Cellular Operations</b>	<b>Global Operations</b>	<b>Fixed Telephony Data &amp; ISP</b>	<b>Transmission &amp; Infrastructure</b>	<b>Entertainment &amp; Media</b>	<b>Unallocated</b>	<b>Group</b>
Assets	45,386,194	13,429,054	3,242,109	4,673,154	3,313,265	1,779,309	71,823,085
Liabilities	8,571,090	4,154,935	255,499	367,288	1,011,451	27,089,423	41,449,686
Capital expenditure	2,336,990	287,462	51,093	538,284	616,794	24,869	3,855,492

## 4 Segment information (Contd)

- o The segment results for the period ended 30 September 2009 are as follows:

	Cellular Operations	Global Operations	Fixed Telephony Data & ISP	Transmission & Infrastructure	Entertainment & Media	Group
Total segmental revenue	24,058,034	8,000,005	1,264,599	485,876	1,187,608	34,996,122
Inter-segment revenue	(5,344,956)	(2,866,425)	(94,046)	(146,630)	(10,889)	(8,462,946)
Revenue from external customers	18,713,078	5,133,580	1,170,553	339,246	1,176,720	26,533,176
Operating (loss)/ profit segment results	(7,802,237)	1,637,973	(915,303)	(435,920)	(571,521)	(8,087,008)
Finance income						90,755
Finance costs						(1,585,789)
Finance costs - net						(1,495,034)
Loss before income tax						(9,582,042)
Income tax expense						(393,187)
Loss for the period						(9,975,229)

	Cellular Operations	Global Operations	Fixed Telephony Data & ISP	Transmission & Infrastructure	Entertainment & Media	Group
Depreciation	5,176,406	88,711	483,413	128,002	320,320	6,196,852
Impairment charge	6,735,644	Nil	167,089	92,336	7,164	7,002,233
Trading inventory provision	52,907	Nil	Nil	Nil	Nil	52,907
Amortization	342,756	53,985	93,909	Nil	6,173	496,823
Voluntary Retirement Scheme	323,562	7,175	17,803	3,330	2,885	354,755

- o The segment assets and liabilities at 31 December 2009 and capital expenditure for the year then ended are as follows:

	Cellular Operations	Global Operations	Entertainment & Media	Fixed Telephony Data & ISP	Transmission & Infrastructure	Unallocated	Group
Assets	51,557,464	10,472,966	2,946,537	3,152,877	4,229,064	2,633,328	74,992,236
Liabilities	7,072,807	5,071,075	810,848	284,703	342,279	33,301,195	46,882,907
Capital expenditure	7,237,699	480,452	433,691	715,146	1,004,955	13,392	9,885,335

## DIALOG AXIATA PLC AND ITS SUBSIDIARIES

### Notes to the financial statements (Contd)

(in the notes all amounts in Sri Lanka Rupees thousands unless otherwise stated)

#### 5 Stated capital

Stated Capital of the Company consist of 8,143,778,405 ordinary shares and 2,500,000,000 rated cumulative redeemable preference shares at balance sheet date.

#### 6 Comparatives

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current period.

#### 7 Market price per share

For the three months ended 30 September

	2010 Rs.	2009 Rs.
- Highest	12.70	6.50
- Lowest	9.25	5.00
- Last traded	12.60	6.50

#### 8 20 largest shareholders of the Company

Name of Shareholder	No. of Shares	% Holding
1 Axiata Investments (Labuan) Limited (Formally Tm International (L) Limited)	6,785,252,765	83.32%
2 HSBC - BBH - Genesis Smaller Companies	191,221,640	2.35%
3 Dialog Telekom Employees ESOS Trust	158,572,462	1.95%
4 Employees Provident Fund	101,179,389	1.24%
5 Sri Lanka Insurance Corporation Ltd-Life Fund	74,585,920	0.92%
6 HSBC-International Finance Corporation	64,086,800	0.79%
7 HSBC-SSBT- South Asia Portfolio	57,161,980	0.70%
8 HSBC-BBH-Genesis Emerging Markets Opportunities Fund	55,345,900	0.68%
9 HSBC-JPMCB-EMG Mkts Growt Fund	29,791,880	0.37%
10 Northern Trust Co s/a Northern Trust Fiduciary Services (Ireland) as Trustee to Baring Asean Frontiers Fund	29,151,100	0.36%
11 BNY-CF Ruffer Investment Funds	28,214,300	0.35%
12 HSBC-JPMCB-Scottish Ori Sml TR GTI 6018	28,207,500	0.35%
13 Sri Lanka Insurance Corporation Ltd-General Fund	22,320,360	0.27%
14 HSBC- FS-LG India Fund Ltd	21,900,510	0.27%
15 Taprobane Holdings Ltd	20,295,100	0.25%
16 Seylan Bank PLC. - A/C No. 3	19,703,100	0.24%
17 HSBC -JPMLU-Capital Intl Emf	18,183,260	0.22%
18 Bank of Ceylon a/c Ceybank Unit Trust	17,949,800	0.22%
19 CB London s/a RBS as DEP of FS India Sub/Cont FD Aa s/f of First State Invest ICVC	17,240,000	0.21%
20 Commercial Bank of Ceylon Plc/A. L. Devasurendra	16,575,700	0.20%

#### 9 Public shareholding

The percentage of public shareholding as at 30th September 2010 was 14.73% (14.73% as at 31 December 2009), calculated as per the listing rules of the Colombo Stock Exchange.

#### 10 Directors' shareholdings

The details of shares held by the Directors and their spouses as at 30 September 2010 are as follows:

	Number of shares
Dr Shridhir Sariputta Hansa Wijayasuriya	42,570
Mr. Moksevi Rasingh Prelis	18,480
Mr. Mohamed Vazir Muhsin	18,040

None of the Directors and spouses other than those disclosed above hold any shares in the Company.

#### 11 Contingencies

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 31 December 2009.

#### 12 Events after the Balance sheet date

No circumstances have arisen since the Balance Sheet date, which would require adjustments to or disclosure in the financial statements.