

PRELIMINARY DATA ANALYSIS OF STOCK EXCHANGE
LISTED COMPANY OWNERSHIP AND PROVISION OF CAPITAL

Darin C. Gunasekera and D.L.L.P. Jayawardena
Wiros Lokh Institute.

The analysis is for the year 1984. The 167 listed companies were surveyed. It is also found that the ownership of companies varied considerably. Many companies were largely or wholly held by the twenty largest registered shareholders. The bulk of the market was in fact held by the twenty largest registered holders in each case where the twenty included family members and also holding companies that were private. The volume of capital generated by bonus issues and thus not representing fresh injections of money was also noted but could not be isolated as per shareholder owing to data collection problems. The funds provided by long term loans was small. However most companies felt that the main purpose of listing had been either broadbasing or the obtaining of funds. The sample of the private sector represented by the Stock Exchange listed companies, especially those in operation for sufficient time for capital development, ie. five years, may be biased as the total employment of the 167 listed companies at that data was only 47,000.