

Enriching lives, embracing opportunities



HEMAS HOLDINGS PLC
Interim Report - 1st Quarter 2011/12

CEO's Review

It is my pleasure to present you the quarterly results of Hemas Holdings PLC and its subsidiaries.

The Group achieved a revenue growth of 19% to close at Rs. 4.97Bn. Our Pharmaceuticals Distribution and Hospitals businesses remain the main contributors to the growth in revenue recording a year on year growth of 14% and 26% respectively, while our FMCG business achieved a revenue growth of 9% for the period under review. Group Earnings however declined by 10% over last year to Rs. 262Mn, mainly due to the decrease in profits experienced by our FMCG and Transportation businesses. Our Healthcare Sector, however, enjoyed a good first quarter to record a healthy profit growth of 132% over the previous year.

The FMCG business recorded a turnover of Rs. 1.6Bn, an increase of 9% during the quarter with our brands Fems, Goya, Kumarika and Velvet performing well following recent brand initiatives. The sector profitability showed a decrease of 29% to post Rs. 118Mn, cascading from gross profits negatively impacted by escalating input costs. In spite of this, with the commencement of local manufacture of Diva and easing of palm oil prices, we expect the sector margins to recover in the months to come. This quarter, Clogard, launched a new 'Multi Vitamin' variant, whilst Kumarika introduced a new range of Shampoos and Face washes inspired around a 'Naturals' platform. Our production facility in Dankotuwa continued on its path towards production excellence by winning the National Quality Award, in the manufacturing category, organized annually by Sri Lanka Standards Institution (SLSI).

The Healthcare sector enjoyed a healthy growth of 16% to record Rs.1.8Bn, whilst profitability grew by 132% to achieve Rs. 111Mn. The sector performance was mainly attributable to the growth in the pharmaceutical distribution business which enjoyed a topline growth of 14%. The Business growth was largely fuelled by the growth in the private pharmaceutical industry and amidst challenging market conditions the business was able to maintain its market leadership position with a market share of 16.3% (Source: IMS Data MAT Q1, 2011). Our Hospitals, which obtained ACHSI accreditation, enjoyed a good first quarter with growing in-patient numbers and increasing number of operations which contributed to the 26% growth in the Hospital topline. Our flagship hospital in Wattala reached a significant milestone by achieving a profit breakeven position in June 2011. We also initiated a programme to train nurses at the Open University and Aquinas University College which would add approximately 250 nurses a year to the industry, whilst a new collection lab was established at Ja-ela. An expansion plan to add two more hospitals to the chain is well underway and we have been successful in securing a land at Battaramulla to construct our third hospital.

The Leisure sector completed the first quarter with a 44% growth in turnover to close at Rs. 208Mn, mainly due to a 106% growth in revenue enjoyed by Hotel Dolphin. With Hotel Serendib closed for refurbishment during the quarter, profitability for the sector took a dip to record a loss of Rs. 22Mn. Despite the off-peak season all our hotels have enjoyed occupancy rates in excess of 70% and we expect refurbishment of Hotel Serendib to be completed in time for the upcoming winter season. The Hotel would be repositioned as a 'Design hotel' creating a unique 'on the beach' experience for our visitors.

The Transportation sector dominated by our aviation businesses achieved a revenue growth of 4% to record Rs.181Mn, but, experienced a drop in profitability by 37% to record Rs. 42Mn. The decline in air cargo volume market in comparison to the previous year, coupled with a curtailment of the feeder operations at the Colombo port contributed largely to the drop in profitability for the sector.

The revenue of the Power sector grew by 38% to record Rs. 987Mn, mainly due to the upward revision of fuel prices which came into effect from September last year and the increased generation of our thermal power plant. However, the hydro power segment endured a difficult quarter due to poor rainfall conditions experienced during the period. Lower finance costs attributable to the refinancing of Rupee borrowings of Heladhanavi, contributed to the sector profitability increase of 9% to record Rs. 87Mn. Magal Ganga, our third hydro power plant is expected to be completed in the next quarter to add a further 2.4MW's to the sector hydro power portfolio.

We share the optimistic outlook surrounding the business environment and have an active investment agenda with new projects in our Hospital, Hotel and Power sectors. At the same time we are focused on investing into and growing our existing business lines, and are confident that after a relatively slow start, the growth momentum would be restored in the months to come.



Husein Esufally

Chief Executive Officer

Colombo

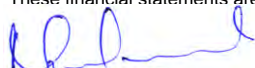
August 10, 2011

Consolidated Balance Sheet

As at	30.06.2011	30.06.2010	31.03.2011
<i>Rs '000</i>			
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	8,466,609	7,094,976	7,457,601
Investment Properties	309,965	1,267,410	1,309,965
Intangible Assets	323,669	332,249	323,895
Leasehold Property	58,013	61,078	58,779
Deferred Tax Assets	23,175	20,937	25,489
Other Long Term Receivables	43,318	43,318	43,318
Other Investments	433,605	64,499	433,661
	9,658,354	8,884,467	9,652,708
Current Assets			
Inventories	1,836,834	1,551,560	1,680,772
Trade and Other Receivables	4,784,762	4,245,451	4,575,929
Other Investments	68	68	68
Tax Recoverable	157,970	139,922	148,020
Short Term Cash Investments	1,697,291	1,144,407	2,025,097
Cash in hand and at bank	1,414,879	501,027	1,133,280
	9,891,804	7,582,435	9,563,166
Total Assets	19,550,158	16,466,902	19,215,874
EQUITY AND LIABILITIES			
Equity Attributable to Equity Holders of the Parent			
Stated Capital	1,468,425	1,369,223	1,468,425
Reserves	1,063,427	805,472	1,045,977
Retained Earnings	6,587,884	5,580,463	6,359,603
Shareholders' Funds	9,119,736	7,755,158	8,874,005
Minority Interests	1,904,424	1,491,791	1,701,635
Total Shareholders' Funds and Minority Interests	11,024,160	9,246,949	10,575,640
Non-Current Liabilities			
Other Borrowings	156,168	8,790	10,243
Interest Bearing Loans and Borrowings	1,397,752	1,474,497	1,700,040
Deferred Tax Liabilities	110,146	145,141	123,609
Retirement Benefit Liability	244,895	195,779	230,298
	1,908,961	1,824,207	2,064,190
Current Liabilities			
Trade and Other Payables	4,183,671	3,572,598	4,104,683
Income Tax Liabilities	119,699	99,492	89,890
Other Borrowings	1,207	1,207	1,207
Interest Bearing Loans and Borrowings	908,777	700,674	991,267
Bank overdraft	1,403,683	1,021,775	1,388,997
	6,617,037	5,395,746	6,576,044
Total Shareholders' Funds, Minority Interests and Liabilities	19,550,158	16,466,902	19,215,874
Net Asset per share (adjusted for sub division of shares)- (Rs)	17.81	15.21	17.33

The above figures are provisional and subject to audit.

These financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

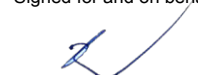


Malinga Arsakularatne

Chief Financial Officer

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

Signed for and on behalf of the Board by,



Husein Esufally

Chief Executive Officer

Colombo

August 10, 2011



Lalith De Mel
Chairman

Consolidated Income Statement

<i>Rs '000</i>	Three Months Ended 30.06.2011	Three Months Ended 30.06.2010	Change %
Revenue	4,976,820	4,178,768	19.1
Cost of Sales	(3,426,532)	(2,791,496)	22.7
Gross Profit	1,550,288	1,387,272	11.8
Dividend Income	2	4	(50.0)
Change in Fair Value of Investment Properties	-	6,000	(100.0)
Other Income and Gains	39,618	49,924	(20.6)
Selling and Distribution Costs	(437,999)	(348,919)	25.5
Administrative Expenses	(793,278)	(666,719)	19.0
Finance Cost	(62,410)	(74,850)	(16.6)
Finance Income	37,211	31,230	19.2
Profit Before Tax	333,432	383,942	(13.2)
Income Tax Expenses	(50,902)	(65,091)	(21.8)
Profit for the Year	282,530	318,851	(11.4)
Attributable to:			
Equity Holders of the Parent	261,965	291,483	(10.1)
Minority Interests	20,565	27,368	(24.9)
	282,530	318,851	(11.4)
Earnings Per Share (Rs)	0.55	0.57	
Earnings Per Share (Rs)-Annualised	2.21	2.29	
Dividends Per Share	-	0.45	

The above figures are provisional and subject to audit.

Company Balance Sheet

As at	30.06.2011	30.06.2010	31.03.2011
Rs '000			
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	103,061	60,235	105,306
Investment Properties	309,965	330,410	309,965
Loans Due from Related Parties	156,236	25,031	15,000
Investment in Subsidiaries	5,866,806	5,574,781	5,696,001
Investment in Joint Ventures	38,519	38,519	38,519
Other Investments	54,008	114,249	114,008
	6,528,595	6,143,225	6,278,799
Current Assets			
Trade and Other Receivables	224,267	140,764	176,187
Loans Due from Related Parties	628,217	414,873	519,272
Other Investments	49	49	49
Tax Recoverable	-	5,338	-
Amounts Due from Related Parties	132,723	218,919	130,726
Short Term Cash Investments	74,108	54,830	210
Cash in hand and at bank	14,063	56,907	23,679
	1,073,427	891,680	850,123
Total Assets	7,602,022	7,034,905	7,128,922
EQUITY AND LIABILITIES			
Equity Attributable to Equity Holders of the Parent			
Stated Capital	1,468,425	1,369,223	1,468,425
Reserves	257,032	257,032	257,032
Retained Earnings	4,285,901	4,141,635	4,077,851
Shareholders' Funds	6,011,358	5,767,890	5,803,308
Non-Current Liabilities			
Interest Bearing Loans and Borrowings	668,073	365,710	686,502
Deferred Tax Liabilities	39,360	60,856	42,022
Retirement Benefit Liability	19,679	17,909	18,676
	727,112	444,475	747,200
Current Liabilities			
Trade and Other Payables	51,728	67,334	40,140
Dividends Payable	2,331	1,517	1,932
Income Tax Liabilities	19,625	10,510	13,385
Amounts Due to Related Parties	160,853	129,721	167,812
Interest Bearing Loans and Borrowings	616,640	612,959	321,640
Bank overdraft	12,375	499	33,505
	863,552	822,540	578,414
Total Shareholders' Funds, Minority Interests and Liabilities	7,602,022	7,034,905	7,128,922

Net Asset per share (adjusted for sub division of shares)- (Rs) 11.74 11.31 11.33

The above figures are provisional and subject to audit.

These financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.



Malinga Arsakularatne

Chief Financial Officer

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

Signed for and on behalf of the Board by,



Husein Esufally

Chief Executive Officer

Colombo

August 10, 2011



Lalith De Mel
Chairman

Company Income Statement

<i>Rs '000</i>	Three Months Ended 30.06.2011	Three Months Ended 30.06.2010	Change %
Revenue	88,065	73,888	19.2
Cost of Sales	-	-	-
Gross Profit	88,065	73,888	19.2
Dividend Income	187,802	268,529	(30.1)
Other Income and Gains	1,785	485	268.0
Administrative Expenses	(62,696)	(59,522)	5.3
Finance Cost	(11,550)	(13,617)	(15.2)
Finance Income	11,826	10,155	16.5
Profit Before Tax	215,232	279,918	(23.1)
Income Tax Expenses	(7,182)	(5,262)	36.5
Profit for the Year	208,050	274,656	(24.3)
Dividends Per Share (Rs)	-	0.45	

The above figures are provisional and subject to audit.

Statement of Changes in Equity- Group

	Attributable to Equity Holders of the Parent				Total	Minority Interests	Total Equity
	Stated Capital	Exchange Reserve	Revaluation and Other Capital Reserve	Retained Earnings			
Rs '000							
As at 01 April 2011	1,468,425	(1,179)	1,047,156	6,359,603	8,874,005	1,701,635	10,575,640
Profit for the period	-	-	-	261,965	261,965	20,565	282,530
Redemption of Preference Shares of Joint Venture Company	-	-	-	(7,843)	(7,843)	-	(7,843)
Dividends Paid							
- Ordinary Shares 2010/2011	-	-	-	-	-	(62,600)	(62,600)
- Preference Shares of Joint Venture Company	-	-	-	(5,999)	(5,999)	(2,000)	(7,999)
Transfer to/from during the Year	-	-	-	-	-	-	-
- Overhaul, Heat Rate and Lube Oil Reserves	-	-	18,895	(18,895)	-	-	-
- Revaluation Reserve	-	-	(805)	805	-	-	-
Transaction cost on Issue of Serendib shares	-	-	-	(1,752)	(1,752)	(1,707)	(3,459)
Shares Issued to Minority Shareholders	-	-	-	-	-	248,531	248,531
Net Gain/(Loss) Recognised Directly in Equity							
- Exchange Reserve	-	(640)	-	-	(640)	-	(640)
As at 30 June 2011	1,468,425	(1,819)	1,065,246	6,587,884	9,119,736	1,904,424	11,024,160
As at 01 April 2010	1,369,223	(29,971)	835,953	5,516,911	7,692,116	1,488,104	9,180,220
Profit for the period	-	-	-	291,483	291,483	27,368	318,851
Redemption of Preference Shares of Joint Venture Company	-	-	-	(7,843)	(7,843)	-	(7,843)
Dividends Paid							
- Ordinary Shares 2009/2010	-	-	-	(229,406)	(229,406)	(40,690)	(270,096)
- Preference Shares	-	-	-	(1,050)	(1,050)	(350)	(1,400)
Transfer to/from during the Year							
- Overhaul Reserve, Heat Rate and Lube Oil	-	-	(10,160)	10,160	-	-	-
- Revaluation Reserve	-	-	(208)	208	-	-	-
Adjustment in respect of changes in Group Holding	-	-	-	-	-	17,309	17,309
Net Gain/(Loss) Recognised Directly in Equity							
- Deferred Income Tax	-	-	208	-	208	50	258
- Exchange Reserve	-	9,650	-	-	9,650	-	9,650
As at 30 June 2010	1,369,223	(20,321)	825,793	5,580,463	7,755,158	1,491,791	9,246,949

The above figures are provisional and subject to audit

Statement of Changes in Equity- Company

	Stated Capital	Capital & Revenue Reserve	Retained Earnings	Total
<i>Rs '000</i>				
As at 01 April 2011	1,468,425	257,032	4,077,851	5,803,308
Profit for the period	-	-	208,050	208,050
As at 30 June 2011	1,468,425	257,032	4,285,901	6,011,358
As at 01 April 2010	1,369,223	257,032	4,096,385	5,722,640
Profit for the period	-	-	274,656	274,656
Final Dividends Paid - 2009/2010	-	-	(229,406)	(229,406)
As at 30 June 2010	1,369,223	257,032	4,141,635	5,767,890

The above figures are provisional and subject to audit

Cash Flow Statement

For the Three months ended 30 June <i>Rs '000</i>	Group		Company	
	2011	2010	2011	2010
Operating Activities				
Profit Before Taxation	333,431	383,942	215,231	279,918
Adjustments for				
Depreciation	155,601	145,545	5,853	3,951
Profit on Disposal of Property, Plant and Equipment	(8,070)	(62)	-	-
Retirement Benefit Plan	17,387	12,614	1,004	1,650
Finance Cost	62,410	74,850	11,550	13,617
Investment Income	(2)	(4)	(187,802)	(268,530)
(Profit)/Loss on Sale of Non current Investment	759	-	-	-
Change in Fair Value of Investment Properties	-	(6,000)	-	-
Exchange (Gain)/Loss on USD Loan	4,601	-	-	-
Amortisation/Impairment of Intangibles	903	1,591	-	-
Amortisation of Leasehold Property	766	-	-	-
Working Capital Adjustments				
(Increase)/Decrease in Trade and Other Receivables	(211,810)	(312,125)	(48,080)	(23,937)
(Increase)/Decrease in Inventories	(156,062)	(7,001)	-	-
(Increase)/Decrease in Amounts Due from Related Parties	-	-	(1,997)	(4,828)
Increase/(Decrease) in Amounts Due to Related Parties	-	-	(6,959)	12,780
Increase/(Decrease) in Trade and Other Payables	88,225	281,582	11,988	25,897
Finance Cost Paid	(62,410)	(74,850)	(11,550)	(13,617)
Income Tax Paid	(41,958)	(56,013)	(3,604)	(2,804)
Gratuity Paid	(2,780)	(1,798)	-	(766)
Net Cash from/(Used in) Operating Activities	180,991	442,271	(14,366)	23,331
Investing Activities				
Purchase of Property, Plant and Equipment	(165,581)	(212,930)	(3,608)	(4,502)
Acquisitions and Disposals of Subsidiaries	250	17,310	(110,805)	-
Investment in Intangible Assets	(676)	-	-	-
Other Investments	56	-	-	-
Proceeds from Disposal of Property, Plant and Equipment	9,079	6,085	-	-
Redemption of Preference Shares of Joint Venture Company	(7,843)	(7,843)	-	-
Investment Income Received	2	4	187,802	268,530
Net Cash from/(Used in) Investing Activities	(164,713)	(197,374)	73,389	264,028
Financing Activities				
Interest Bearing Loans and Borrowings (Net)				
- Rupee Loan	(193,748)	(32,066)	26,389	(23,295)
- USD Loan	(49,742)	-	-	-
Proceeds from Minority Shareholders	248,531	-	-	-
Dividends Paid				
- Ordinary Shares	(72,113)	(270,492)	-	(229,406)
- Preference Shares	(5,999)	(1,050)	-	-
Transaction cost on subsidiary share issue	(3,458)	-	-	-
Net Cash from/(Used in) Financing Activities	(76,529)	(303,608)	26,389	(252,701)
Net Increase/(Decrease) in Cash and Cash Equivalents	(60,251)	(58,711)	85,412	34,658
Exchange loss	(640)	-	-	-
Cash and Cash Equivalents at the beginning of the Year	1,769,379	682,270	(9,616)	76,582
Cash and Cash Equivalents at the end of the period	1,708,488	623,559	75,796	111,240

The above figures are provisional and subject to Audit

Segmental Information

For Three months ended 30 June

	FMCG		Health Care		Leisure		Transportation		Power		Others		Group	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
<i>Rs '000</i>														
Revenue														
Segmental Revenue - Gross	1,568,567	1,443,275	1,847,636	1,596,555	208,603	144,520	181,191	174,796	987,450	715,593	317,681	209,548	5,111,128	4,284,287
Intra Segmental Revenue	-	-	(17,198)	(12,705)	-	-	-	-	-	-	(3,499)	(3,790)	(20,697)	(16,495)
Segmental Revenue	1,568,567	1,443,275	1,830,438	1,583,850	208,603	144,520	181,191	174,796	987,450	715,593	314,182	205,758	5,090,431	4,267,792
Inter Segmental Revenue	-	-	-	-	-	-	-	-	-	-	(113,611)	(89,024)	(113,611)	(89,024)
Total Revenue	1,568,567	1,443,275	1,830,438	1,583,850	208,603	144,520	181,191	174,796	987,450	715,593	200,571	116,734	4,976,820	4,178,768
Segmental Results	107,013	166,403	182,570	110,725	(19,325)	18,239	50,101	70,281	82,227	94,775	(43,955)	(38,861)	358,631	421,562
Finance Cost	(2,750)	(10,152)	(25,433)	(30,727)	(15,775)	(2,353)	(3,370)	(1,018)	(13,349)	(30,253)	(1,733)	(347)	(62,410)	(74,850)
Finance Income	12,304	10,561	-	589	665	80	4,567	3,585	18,349	15,572	1,326	843	37,211	31,230
Change in Fair Value of Investment Properties	-	-	-	-	-	-	-	-	-	-	-	6,000	-	6,000
Profit/(Loss) before Tax	116,567	166,812	157,137	80,587	(34,435)	15,966	51,298	72,848	87,227	80,094	(44,362)	(32,365)	333,432	383,942
Income Tax	1,058	(1,077)	(45,760)	(32,549)	12,148	(791)	(9,249)	(6,278)	90	-	(9,189)	(24,396)	(50,902)	(65,091)
Profit / (Loss) for the Period	117,625	165,735	111,377	48,038	(22,287)	15,175	42,049	66,570	87,317	80,094	(53,551)	(56,761)	282,530	318,851
Attributable to:														
Equity Holders of the Parent	117,625	165,735	115,938	56,341	(25,690)	(441)	42,049	66,570	65,505	60,088	(53,462)	(56,810)	261,965	291,483
Minority Interests	-	-	(4,561)	(8,303)	3,403	15,616	-	-	21,812	20,006	(89)	49	20,565	27,368
	117,625	165,735	111,377	48,038	(22,287)	15,175	42,049	66,570	87,317	80,094	(53,551)	(56,761)	282,530	318,851

The above figures are provisional and subject to audit

Notes to the Financial Statements

- 1** The Interim Financial Statements have been prepared in accordance with the accounting policies set out in the audited accounts for the year ended 31 March 2011, and also in compliance with Sri Lanka Accounting Standard 35 - Interim Financial Reporting. Further, provisions of the new Companies Act No. 7 of 2007 have been considered in preparing the interim financial statements.
- 2** The previous years'/periods' figures and phrases have been amended where relevant, for better presentation and to be comparable with those of the current period.
- 3** The company exercised its rights and invested Rs. 111Mn in Serendib Hotels PLC on 05 May 2011.
- 4** The group divested its stake in Solas Lanka (Pvt) Ltd on 30 June 2011.
- 5** Investment Property of Hemas Development (Pvt) Ltd was reclassified to Property, Plant & Equipment in the consolidated balance sheet, following the commencement of owner occupation by group subsidiaries and depreciated accordingly in the consolidated income statement.
- 6** The Company paid a final dividend of Rs.0.25 per share on 11 July 2011, for the financial year ending 31 March 2011.

In accordance with the Sri Lanka Accounting Standard 12 (Revised 2005) - Events after the Balance Sheet date, the proposed final dividend has not been recognised as a liability in the financial statements as at 30 June 2011.

There have been no other events subsequent to the balance sheet date, which require disclosure in the interim financial statements.
- 7** There has been no significant changes in the nature of the contingent liabilities which were disclosed in the Audited Accounts for the year ended 31 March 2011.

Investor Information

	Three months Ended 30.06.2011	Three months Ended 30.06.2010
Market Value of Shares		
Closing Price on 30th June (Rs)*	44.60	36.85
Highest Price during the Period (Rs)*	51.00	36.85
Lowest Price during the Period (Rs)*	44.50	23.60
Market Capitalization on 30th June (Rs Mn)	22,837	18,786
Ratios		
Net Asset Per Share on 30th June (Rs)*	17.81	69.13
Price Earnings Ratio on 30th June (times)	20.21	16.11
Share Trading		
No of transactions during the Period	2,904	4,271
No of shares traded during the Period	8,646,900	7,825,000
Value of shares traded during the Period (Rs Mn)	412	1,115
Number of Shares	512,040,620	101,958,124

* Comparative figures adjusted for sub division of ordinary shares in the proportion of 5:1

Share Information

	30.06.2011		30.06.2010	
	No. of Shares	%	No. of Shares	%
LIST OF 20 MAJOR SHAREHOLDERS				
1 A Z Holdings (Pvt) Ltd.	90,762,875	17.73	18,152,575	17.80
2 Saraz Investments (Pvt) Ltd.	86,396,035	16.87	17,279,207	16.95
3 Bluberry Investments (Pvt) Ltd.	85,781,250	16.75	17,156,250	16.83
4 Amagroup (Pvt) Limited	85,780,665	16.75	17,156,133	16.83
5 Employees Provident Fund	26,650,875	5.20	5,299,075	5.20
6 HSBC Intl. Nominees Ltd-SSBT-The RBS as Dep of FS India Subcontinent Fund As S/F Of First State Investment	9,732,370	1.90	-	-
7 Sri Lanka Insurance Corporation Ltd. - Life Fund	6,635,700	1.30	3,008,800	2.95
8 HSBC Intl. Nominees Ltd-SSBT-The RBS PLC as Dep for first state Asia Pacific Sustainability Fund S/F of FS	6,272,899	1.23	-	-
9 Mr. I.A.H. Esufally	6,132,500	1.20	1,226,500	1.20
10 HSBC Intl. Nominees Ltd. - HSBC Bank PLC - CMG First State Global Umbrella Fund PLC CMG First State India	5,825,500	1.14	1,165,100	1.14
11 Mr. H.N. Esufally	5,795,205	1.13	1,159,041	1.14
12 Mr. M.A.H. Esufally	5,655,000	1.10	1,131,000	1.11
13 Jacey Trust Services (Pvt) Ltd. - Account No. 2	5,500,000	1.07	650,000	0.64
14 Lexinton Holdings (Pvt) Ltd.	4,738,200	0.93	-	-
15 Jacey Trust Services (Pvt) Ltd.	4,613,750	0.90	922,750	0.91
16 HSBC Intl Nom Ltd-JPMCB- Pacific Assests Trust PLC	3,051,800	0.60	-	-
17 Cocoshell Activated Carbon Company Ltd.	2,938,275	0.57	644,375	0.63
18 Anverally and sons (pvt) Ltd A/C no 01	2,621,100	0.51	954,900	0.94
19 Mr.Udeshi	2,150,825	0.42	-	-
20 Mr. A.N. Esufally	1,992,085	0.39	1,992,085	1.95
	449,026,909	87.69	87,897,791	86.21
Shares held by the balance shareholders	63,013,711	12.31	14,060,333	13.79
Total Issued Shares	512,040,620	100.00	101,958,124	100.00
DIRECTORS INDIRECT SHAREHOLDING				
A Z Holdings (Pvt) Ltd.	90,762,875		18,152,575	
Saraz Investments (Pvt) Ltd.	86,396,035		17,279,207	
Blueberry Investments (Pvt) Ltd.	85,781,250		17,156,250	
Amagroup (Pvt) Ltd.	85,780,665		17,156,133	
DIRECTORS SHAREHOLDING				
Mr. J. C. L. De Mel (Chairman)	87,500		17,500	
Mr. H.N. Esufally (Chief Executive Officer)	5,795,205		1,159,041	
Mr. I.A.H. Esufally	6,132,500		1,226,500	
Mr. M. A. H. Esufally	5,655,000		1,131,000	
Mr. A.N. Esufally	1,992,085		398,417	
Mr. M.E. Wickremesinghe	11,250		2,250	
Mr. P. Mohapatra	-		-	
Mr. D. Bhatnagar	150		30	
	368,394,515		73,678,903	
PUBLIC HOLDING				
Issued Share Capital	512,040,620		101,958,124	
Less:Directors Direct and Indirect Shareholding	368,394,515		73,678,903	
Public Holding	143,646,105		28,279,221	
Public Holding as a % of Issued Share Capital	28.05%		27.74%	

Corporate Information

Legal Form

Quoted Public Company with limited liability listed on the
Colombo Stock Exchange on 15 October 2003

Date of Incorporation

10 December 1948

Date of Re-Registration

30 May 2007

New Registration Number

PQ 6

Accounting year end

31 March

Registered Office

Hemas Building
No. 36, Bristol Street, Colombo 1.

Website

www.hemas.com

Auditors

Ernst & Young
Chartered Accountants
No. 201, De Saram Place, Colombo 10.

Directors

Lalith De Mel (Chairman)
Husein Esufally (CEO)
Imtiaz Esufally
Murtaza Esufally
Abbas Esufally
Maithri Wickremesinghe
Pradipta Mohapatra
Divyaroop Bhatnagar

Secretaries & Registrars

Hemas Corporate Services (Pvt) Ltd.
No. 36, Bristol Street, Colombo 1
Telephone: 4 731731 (hunting)
Facsimile: 4 731777

Lawyers to the Company

D.L. & F De Saram
No. 47, Alexandra Place, Colombo 7

Bankers

Commercial Bank of Ceylon PLC
Deutsche Bank AG
Hong Kong & Shanghai Banking Corp. Ltd.
Hatton National Bank PLC
Standard Chartered Bank
Nations Trust Bank
People's Bank
DFCC Bank