



HEMAS HOLDINGS PLC INTERIM REPORT - 1ST QUARTER 2015/16

ENERGIZE. EXPLORE.

CEO's REVIEW

It is a pleasure to present to you the 1st quarter results of the financial year 15/16. The Group has performed well in the quarter recording revenue growth of 22.9%, with Group revenues of Rs. 8.8Bn. Group earnings stood at Rs. 415Mn, a growth of 68.2% over the corresponding period last year. We have also just launched our first Hemas Group Sustainability Report providing insight into the Group's sustainability philosophy and initiatives in line with the Global Reporting Initiative G4 guidelines (GRI- G4). The report can be read at <http://www.hemas.com/reports>.

From a sectoral perspective the key highlights for the business during this first quarter have been:

Our FMCG sector achieved revenues of Rs. 3.8Bn, a growth of 33.2%. Revenue growth was led by our personal wash, personal care, feminine hygiene and home care brands, which experienced a growth in general trade as well as in modern trade channels. Our efforts in building our own distribution network in Bangladesh helped double the topline growth in that market for the period under review. This growth has fed through to the bottom line with sector earnings up by 35.2%.

Our pharmaceutical distribution business posted a topline growth of 13.3% despite the challenging industry conditions which witnessed a market decline by 0.6%. We maintained our market leadership position with a share of 22%. Sector growth was augmented by the healthy performance of our hospitals, which posted a topline growth of 30.3%. Our growing diagnostic network made a notable contribution towards the segment results and both our hospitals at Wattala and Thalawathugoda achieved strong growth.

JL Morison achieved a topline growth of 57.3% and an earnings growth of 603.5% to Rs. 902Mn and Rs. 73Mn respectively. The comparison with last year's Q1 performance is not particularly meaningful due to the plant closure last year reducing earnings to Rs.10Mn for Q1 2014/15. Overall JL Morison has made good progress with record performance in our OTC brands Lacto Calamine, Morison's Gripe Mixture and Valmelix and the recent signing of the Rx pharmaceutical buy back agreement with the Government of Sri Lanka positioning the company well.

Our Leisure sector experienced slow growth this quarter posting a topline of Rs. 529Mn, a marginal increase of 2.7%. The performance of the sector continued to be negatively impacted by the depreciation of the Euro contributing to the drop in average room rates (ADR). During the quarter Club Hotel Dolphin and Hotel Sigiriya were inducted to the TripAdvisor Hall of Fame for having been recognized for on-line review excellence for 5 successive years. Additionally, all our hotels were honoured with Top Partner Awards by the leading OTA for Sri Lanka; Booking.com. We continue to make good progress on the construction of the new Anantara properties at Peace Haven, Tangalle and Kalutara and these are now scheduled to open in November 2015 and early 2016 respectively.

The Transportation sector posted a topline growth of 19.4% to achieve Rs. 399Mn, while earnings declined by 15.5% to Rs. 83Mn. Revenue growth was mainly due to the strong performance of the Logistics sector which recorded a revenue growth of 38.7% due to securing new projects, our warehouses operating at full capacity and the growth in the haulage business via the car carrier operation. It was a more challenging quarter for the GSA business, which saw a fall in outbound travel.

Overall a solid start to the financial year.



Steven Enderby
Chief Executive Officer

Colombo
August 10, 2015

Consolidated Statement of Profit or Loss

<i>Rs '000</i>	Three Months Ended		Change %
	30.06.2015	30.06.2014	
Continuing Operations			
Revenue	8,815,167	7,172,956	22.9
Cost of Sales	(5,637,792)	(4,642,704)	(21.4)
Gross Profit	3,177,375	2,530,252	25.6
Other Operating Income	69,803	32,488	114.9
Selling and Distribution Costs	(1,051,615)	(795,384)	(32.2)
Administrative Expenses	(1,542,040)	(1,331,469)	(15.8)
Share of results of Joint ventures & Associates	19,749	56,820	(65.2)
Operating Profit	673,272	492,707	36.6
Finance Cost	(123,318)	(121,763)	(1.3)
Finance Income	109,144	35,366	208.6
Profit Before Tax	659,098	406,310	62.2
Income Tax Expense	(230,197)	(106,768)	(115.6)
Profit for the period from Continuing Operations	428,901	299,542	43.2
Discontinued Operations			
Profit/ (Loss) after tax from Discontinued operations	-	(54,296)	(100.0)
Profit for the period	428,901	245,246	74.9
Attributable to:			
Equity Holders of the Parent	414,944	246,742	68.2
Non-Controlling Interests	13,957	(1,496)	1,033.0
	428,901	245,246	74.9
Earnings Per Share (Rs)	0.81	0.48	
Earnings Per Share for Continuing Operations (Rs)	0.81	0.58	
Annualised Earnings Per Share (Rs)	3.22	2.80	
Diluted Earnings Per Share	0.74	0.48	

Consolidated Statement of Comprehensive Income

<i>Rs '000</i>	Three Months Ended	
	30.06.2015	30.06.2014
Profit for the Period	428,901	245,246
Other Comprehensive Income		
Actuarial (loss)/gain on defined benefit plans	-	-
Net (loss)/gain on available-for-sale financial assets	(12,534)	6
Exchange differences on translation of foreign operations	1,394	(168)
Net movement on cash flow hedges	(23,301)	10,574
Revaluation of land and buildings	-	-
Income Tax on other comprehensive income	-	-
Other Comprehensive Income for the period, net of tax	(34,441)	10,412
Total Comprehensive Income for the period, net of tax	394,460	255,658
Attributable to:		
Equity Holders of the Parent	393,645	252,382
Non-Controlling Interests	815	3,276
	394,460	255,658

The above figures are provisional and subject to audit.

Consolidated Statement of Financial Position

As at	30.06.2015	30.06.2014	31.03.2015
Rs '000			
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	11,413,026	12,509,880	11,465,089
Investment Properties	1,763,665	1,683,130	1,763,665
Leasehold Right	105,556	142,315	109,545
Intangible Assets	749,692	1,326,277	755,953
Investment in Joint Ventures	1,257,647	1,986,325	1,235,763
Investment in Associates	378,819	393,959	383,561
Other Non Current Financial Assets	1,050,473	470,999	1,060,198
Deferred Tax Assets	68,898	58,775	72,731
	16,787,776	18,571,660	16,846,505
Current Assets			
Inventories	4,461,494	3,847,255	4,135,584
Trade and Other Receivables	7,838,987	6,965,407	7,214,110
Tax Recoverable	44,673	108,006	59,229
Other Current Financial Assets	608,542	511,152	446,479
Cash and Short Term Deposits	9,394,999	2,157,404	5,736,413
	22,348,695	13,589,224	17,591,815
Total Assets	39,136,471	32,160,884	34,438,320
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated Capital	5,722,837	1,600,603	1,600,603
Other Capital and Revenue Reserves	35,681	217,101	35,681
Other Components of Equity	1,270,740	928,065	1,292,039
Retained Earnings	13,101,720	11,710,260	12,730,653
Equity attributable to equity holders of the parent	20,130,978	14,456,029	15,658,976
Non-Controlling Interests	2,189,195	3,282,430	2,263,623
Total Equity	22,320,173	17,738,459	17,922,599
Non-Current Liabilities			
Interest Bearing Loans and Borrowings	3,289,025	3,945,844	3,420,154
Other Non Current Financial Liabilities	23,684	99,170	29,883
Deferred Tax Liabilities	277,119	281,072	260,979
Employee Benefit Liability	555,552	417,979	533,599
	4,145,380	4,744,065	4,244,615
Current Liabilities			
Trade and Other Payables	9,225,161	7,383,733	8,964,237
Income Tax Liabilities	229,061	63,813	146,207
Interest Bearing Loans and Borrowings	2,317,758	1,517,003	1,649,242
Bank Overdraft	898,938	713,811	1,511,420
	12,670,918	9,678,360	12,271,106
Total Equity and Liabilities	39,136,471	32,160,884	34,438,320
Net Asset per share - (Rs)	35.16	28.05	30.39

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

Chairman

Colombo

August 10, 2015



Steven Enderby

Chief Executive Officer

Consolidated Statement of Changes in Equity

	Attributable to Equity Holders of the Parent						Retained Earnings	Total	Non Controlling Interests	Total Equity
	Stated Capital	Other Capital & Revenue Reserves	Other Component Of Equity			Cash flow hedge Reserve				
			Revaluation Reserve	Exchange Reserve	Available for sale Reserve					
<i>Rs '000</i>										
Balance as at 1 April 2014	1,600,603	400,289	951,147	(3,515)	7,370	(32,451)	11,377,081	14,300,524	3,329,111	17,629,635
Profit for the period	-	-	-	-	-	-	246,742	246,742	(1,496)	245,246
Other comprehensive income	-	-	-	(119)	6	5,753	-	5,640	4,772	10,412
Total comprehensive income	-	-	-	(119)	6	5,753	246,742	252,382	3,276	255,658
Transfer to/from during the period										
- Overhaul Reserve/ Heat and Lube oil Reserve	-	(183,188)	-	-	-	-	137,391	(45,797)	45,797	-
- Revaluation Reserve	-	-	(126)	-	-	-	-	(126)	(250)	(376)
Transaction cost on Issue of shares	-	-	-	-	-	-	(6,186)	(6,186)	(1,204)	(7,390)
Adjustment in respect of changes in Group Holding	-	-	-	-	-	-	(44,768)	(44,768)	(94,300)	(139,068)
Balance as at 30 June 2014	1,600,603	217,101	951,021	(3,634)	7,376	(26,698)	11,710,260	14,456,029	3,282,430	17,738,459
Balance as at 1 April 2015	1,600,603	35,681	1,249,962	(2,288)	6,831	37,534	12,730,653	15,658,976	2,263,623	17,922,599
Profit for the period	-	-	-	-	-	-	414,944	414,944	13,957	428,901
Other comprehensive income	-	-	-	1,385	(12,534)	(10,150)	-	(21,299)	(13,142)	(34,441)
Total comprehensive income	-	-	-	1,385	(12,534)	(10,150)	414,944	393,645	815	394,460
Rights Issue	4,122,234	-	-	-	-	-	-	4,122,234	-	4,122,234
Transfer to/from during the period										
- Deffered Tax Attributable to Revaluation Reserve	-	-	-	-	-	-	-	-	359	359
Transaction cost on Rights Issue	-	-	-	-	-	-	(43,877)	(43,877)	-	(43,877)
Dividends to Non Controlling Interests	-	-	-	-	-	-	-	-	(75,602)	(75,602)
Balance as at 30 June 2015	5,722,837	35,681	1,249,962	(903)	(5,703)	27,384	13,101,720	20,130,978	2,189,195	22,320,173

Statement of Profit or Loss (Company)

<i>Rs '000</i>	Three Months Ended		Change %
	30.06.2015	30.06.2014	
Revenue	159,247	168,371	(5.4)
Cost of Sales	-	-	-
Gross Profit	159,247	168,371	(5.4)
Other Operating Income	31,915	1,744	1,730
Administrative Expenses	(158,709)	(132,987)	(19.3)
Operating Profit/ (Loss)	32,453	37,128	(12.6)
Finance Cost	(56,227)	(45,753)	(22.9)
Finance Income	89,943	28,468	215.9
Profit/(Loss) Before Tax	66,169	19,843	233.5
Income Tax Expenses	(35,582)	(26,864)	(32.5)
Profit/(Loss) for the Period	30,587	(7,021)	535.7

Statement of Comprehensive Income (Company)

<i>Rs '000</i>	Three Months Ended	
	30.06.2015	30.06.2014
Profit/(Loss) for the Period	30,587	(7,021)
Other Comprehensive Income		
Net (loss)/gain on available-for-sale financial assets	(12,534)	6
Exchange differences on translation of foreign operations	-	-
Net movement on cash flow hedges	-	-
Revaluation of land and buildings	-	-
Actuarial Gain/(losses) on defined benefit plans	-	-
Income Tax on other comprehensive income	-	-
Other Comprehensive Income for the period, net of tax	(12,534)	6
Total Comprehensive Income for the period, net of tax	18,053	(7,015)

The above figures are provisional and subject to audit

Statement of Financial Position (Company)

As at	30.06.2015	30.06.2014	31.03.2015
<i>Rs '000</i>			
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	122,351	158,666	146,940
Investment Properties	675,750	617,615	675,750
Intangible Assets	26,416	21,672	27,299
Investment in Subsidiaries	4,532,537	6,499,454	4,532,536
Investment in Joint Ventures	-	30,044	-
Other Non Current Financial Assets	410,422	427,446	423,355
	5,767,476	7,754,897	5,805,880
Current Assets			
Trade and Other Receivables	780,158	472,614	1,229,648
Tax Recoverable	11,043	7,252	17,054
Other Current Financial Assets	865,842	1,035,120	1,129,426
Cash and Short Term Deposits	6,647,828	502,309	1,992,990
	8,304,871	2,017,295	4,369,118
Total Assets	14,072,347	9,772,192	10,174,998
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated Capital	5,722,837	1,600,603	1,600,603
Other Capital Reserves	257,032	257,032	257,032
Other Components of Equity	(6,514)	6,631	6,020
Retained Earnings	5,116,897	4,971,092	5,130,187
Total Equity	11,090,252	6,835,358	6,993,842
Non-Current Liabilities			
Interest Bearing Loans and Borrowings	1,611,644	1,938,503	1,680,698
Other Non Current Financial Liabilities	5,051	8,840	9,434
Deferred Tax Liabilities	53,174	57,961	53,002
Employee Benefit Liability	27,379	16,619	27,686
	1,697,248	2,021,923	1,770,820
Current Liabilities			
Trade and Other Payables	442,807	180,625	387,445
Interest Bearing Loans and Borrowings	695,543	726,045	290,201
Bank Overdraft	146,497	8,241	732,690
	1,284,847	914,911	1,410,336
Total Equity and Liabilities	14,072,347	9,772,192	10,174,998
Net Asset per share - (Rs)	19.37	13.27	13.57

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Malinga Arakularatne

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

Chairman

Colombo

August 10, 2015



Steven Enderby

Chief Executive Officer

Statement of Changes in Equity (Company)

	Stated Capital	Other Capital Reserves	Other Component	Retained Earnings	Total Equity
			Available for Sale Reserve		
<i>Rs '000</i>					
Balance as at 1 April 2014	1,600,603	257,032	6,625	4,978,113	6,842,373
Profit for the period	-	-	-	(7,021)	(7,021)
Other comprehensive income	-	-	6	-	6
Total comprehensive income	-	-	6	(7,021)	(7,015)
Balance as at 30 June 2014	1,600,603	257,032	6,631	4,971,092	6,835,358
Balance as at 1 April 2015	1,600,603	257,032	6,020	5,130,187	6,993,842
Profit for the period	-	-	-	30,587	30,587
Other comprehensive income	-	-	(12,534)	-	(12,534)
Total comprehensive income	-	-	(12,534)	30,587	18,053
Rights Issue	4,122,234	-	-	-	4,122,234
Transaction cost of Rights issue	-	-	-	(43,877)	(43,877)
Balance as at 30 June 2015	5,722,837	257,032	(6,514)	5,116,897	11,090,252

The above figures are provisional and subject to audit

Statement of Cash Flows

For Three months ended 30 June Rs '000	Group		Company	
	2015	2014	2015	2014
Operating Activities				
Profit before tax from continuing operations	659,098	406,310	66,169	19,843
Profit/(loss) before tax from discontinued operations	-	(52,752)	-	-
Adjustments for				
Depreciation	213,624	202,341	12,386	-
(Gain)/Loss on Disposal of Property, Plant and Equipment	619	(296)	(71)	11,325
Amortisation/ Impairment of Intangible Assets	6,263	7,184	883	1,520
Amortisation of Leasehold Rights	3,989	3,531	-	-
Exchange Gain or Loss on Foreign Currency Borrowings	657	4,940	-	-
Finance Cost	123,318	121,763	56,227	45,753
Finance Income	(109,144)	(35,366)	(89,943)	(28,468)
Share of results of Associates/Joint Ventures	(19,749)	20,186	-	-
Investment Income	-	-	(30,053)	(6)
Movement in Employee Benefit Liability	26,180	24,813	925	2,061
Working Capital Adjustments				
(Increase)/Decrease in Inventories	(325,910)	(24,382)	-	-
(Increase)/Decrease in Trade and Other Receivables	(624,878)	(389,496)	449,494	(154,971)
Increase/(Decrease) in Trade and Other Payables	261,405	10,017	55,352	47,175
Increase/(Decrease) in Other Non Current Financial Liabilities	(6,199)	(58,841)	(4,383)	-
Finance Cost Paid	(123,318)	(121,763)	(56,227)	(45,753)
Finance Income Received	108,599	31,014	89,943	26,331
Income Tax Paid	(110,010)	(129,082)	(29,397)	(12,130)
Employee Retirement Benefit Paid	(4,230)	(33,476)	(1,232)	(19,251)
Net Cash flows from/(Used in) Operating Activities	80,314	(13,355)	520,073	(106,571)
Investing Activities				
Purchase of Property, Plant and Equipment	(180,832)	(154,694)	(1,316)	(517)
Investment in Intangible Assets	-	(375)	-	-
Disposal of/ Investment in Financial Assets	(164,649)	(5,783)	305,380	239
Investment in Subsidiaries/Joint Ventures	-	(3,000)	-	-
Acquisition of Subsidiaries	-	-	-	(165,009)
Investment Income Received	-	-	30,053	6
Proceeds on Disposal of Property, Plant and Equipment/ Intangible Assets / Leasehold Property	18,827	6,482	13,591	-
Net Cash flows from/(Used in) Investing Activities	(326,654)	(157,370)	347,708	(165,281)
Financing Activities				
Interest Bearing Loans and Borrowings (Net)	513,429	231,968	294,893	499,626
Transaction cost on Share Issue	(43,877)	(7,390)	(43,877)	-
Proceeds from Share Issue	4,122,234	-	4,122,234	-
Proceeds to Non-Controlling Interests	-	(139,068)	-	-
Dividends Paid to Non-Controlling Interests	(75,602)	-	-	-
Net Cash flows from/(Used in) Financing Activities	4,516,184	85,510	4,373,250	499,626
Net Increase/(Decrease) in Cash and Cash Equivalents	4,269,844	(85,215)	5,241,031	227,774
Net Foreign Exchange Difference	1,224	(115)	-	-
Cash and Cash Equivalents at the beginning of the Year	4,224,993	1,528,923	1,260,300	266,294
Cash and Cash Equivalents at the end of the period	8,496,061	1,443,593	6,501,331	494,068

The above figures are provisional and subject to audit

Segmental Information

For three months ended 30 June	FMCG		Healthcare		Leisure		Transportation		Power		Others		Group	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
Rs '000														
Revenue														
Segmental Revenue - Gross	3,827,012	2,873,675	3,709,285	3,037,952	529,016	514,903	399,125	334,359	-	-	609,014	668,052	9,073,452	7,428,941
Intra Segmental Revenue	-	-	(32,474)	(32,149)	-	-	-	-	-	-	(25,719)	(22,814)	(58,193)	(54,963)
Segmental Revenue	3,827,012	2,873,675	3,676,811	3,005,803	529,016	514,903	399,125	334,359	-	-	583,295	645,238	9,015,259	7,373,978
Inter Segmental Revenue	-	-	-	-	-	-	-	-	-	-	(200,092)	(201,022)	(200,092)	(201,022)
Total Revenue	3,827,012	2,873,675	3,676,811	3,005,803	529,016	514,903	399,125	334,359	-	-	383,203	444,216	8,815,167	7,172,956
Segmental Results	400,225	255,811	331,443	224,756	1,953	(3,638)	86,649	81,769	-	-	(166,747)	(122,811)	653,523	435,887
Finance Cost	(13)	(1,379)	(49,351)	(69,182)	(7,223)	(10,985)	(5,157)	(6,283)	-	-	(61,574)	(33,934)	(123,318)	(121,763)
Finance Income	9,821	3,894	2,092	1,483	2,559	3,155	7,750	6,674	-	-	86,922	20,160	109,144	35,366
Share of results of Joint ventures & Associates	-	-	-	-	(2,117)	22,616	21,866	34,204	-	-	-	-	19,749	56,820
Profit/(Loss) before Tax	410,033	258,326	284,184	157,057	(4,828)	11,148	111,108	116,364	-	-	(141,399)	(136,585)	659,098	406,310
Income Tax	(94,568)	(26,087)	(70,276)	(25,433)	(3,134)	(4,917)	(20,011)	(14,176)	-	-	(42,208)	(36,155)	(230,197)	(106,768)
Profit / (Loss) from Continuing Operations	315,465	232,239	213,908	131,624	(7,962)	6,231	91,097	102,188	-	-	(183,607)	(172,740)	428,901	299,542
Profit / (Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	(54,296)	-	-	-	(54,296)
Profit / (Loss) for the Period	315,465	232,239	213,908	131,624	(7,962)	6,231	91,097	102,188	-	(54,296)	(183,607)	(172,740)	428,901	245,246
Attributable to:														
Equity Holders of the Parent	313,628	231,972	212,107	135,686	(9,115)	5,416	83,367	98,652	-	(51,669)	(185,043)	(173,315)	414,944	246,742
Non-Controlling Interests	1,837	267	1,801	(4,062)	1,153	815	7,730	3,536	-	(2,627)	1,436	575	13,957	(1,496)
	315,465	232,239	213,908	131,624	(7,962)	6,231	91,097	102,188	-	(54,296)	(183,607)	(172,740)	428,901	245,246

The above figures are provisional and subject to audit

Notes to the Financial Statements

1 Basis of preparation

The condensed interim financial statements have been prepared in accordance with Sri Lanka Accounting Standard LKAS- 34, Interim Financial Reporting. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2015. Further, provisions of the Companies Act No. 7 of 2007 have been considered in preparing the interim financial statements.

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.

- 2 The ten million, rated (A+Ika, by Fitch Rating Lanka Limited) unsecured redeemable debentures carrying a coupon rate of 11% p.a., payable semi-annually issued on 20th April 2014 are to be matured on 29th April 2019.
- 3 The Board of Directors of the Company has declared a final dividend of Rs. 0.70 per share for the financial year ended 31 March 2015 as required by section 56(2) of the companies Act No 07 of 2007 , the Board of Directors has confirmed that the Company satisfies the solvency test in accordance with section 57 of the companies Act No. 07 of 2007, and has obtained a certificate from the Auditors, prior to declaring the final dividend which was paid on 14 July 2015.
In accordance with the Sri Lanka Accounting Standard (LKAS 10) - Events after the reporting date, the final dividend has not been recognized as a liability in the financial statements as at 30 June 2015.
- 4 Hemas Holdings PLC (HHL) announced a Rights Issue of 57,254,513 shares to the value of Rs. 4,122,324,936/- (at the proportion of One Ordinary Share for every Nine Ordinary Shares at a consideration of Rs. 72 per share) after obtaining the principal approval from the Securities Exchange Commission and by its shareholders on the Extraordinary General Meeting dated 10th April 2015 and has successfully completed on 26th May 2015.
- 5 The Board of Directors, with the approval in principal of the Colombo Stock Exchange, and authorized by the shareholders on an Extraordinary General Meeting dated 10th April 2015, to create a Employee Share Option Scheme (ESOS) to offer 13,900,000 ordinary shares being 2.4% of the total number of shares in issue to Executive Directors and Senior Executives of the company and its subsidiaries whom the Board deems to be eligible to be awarded the shares. No provision has been in the financial statements with regard to the share based payment transactions, since no vesting has been made during the current period.
- 6 There have been no other events subsequent to the reporting date, which require disclosure in the interim financial statements.
- 7 There have been no significant changes in the nature of the contingent liabilities which were disclosed in the Audited Financial Statements for the year ended 31 March 2015.

Investor Information

Three Months Ended

	30.06.2015	30.06.2014
Market Value of Shares		
Closing Price on 30 June (Rs)	82.00	43.80
Highest Price during the Period (Rs)	85.50	44.20
Lowest Price during the Period (Rs)	71.00	37.70
Market Capitalization on 30 June (Rs Mn)	46,949	22,570
Ratios		
Net Asset Per Share on 30 June (Rs)	35.16	28.05
Price Earnings Ratio on 30 June (times)	25.46	22.87
Debt security related ratios		
Debt/Equity Ratio	0.29	0.37
Quick Asset Ratio	1.41	1.01
Interest Cover	6.34	4.34
Interest yield as at date of last trade (24 March 2015)	9.30%	10.42%
Yield to maturity of trade done on 24 March 2015	9.30%	10.42%
Interest rate of comparable Government security (5 Year Treasury Bond rate)	8.11%	8.93%
Share Trading		
No of transactions during the Period	1,558	1,902
No of shares traded during the Period	4,613,551	12,481,787
Value of shares traded during the Period (Rs Mn)	369	531
Number of Shares	572,545,133	515,290,620
Debentures 11% fixed - Unsecured redeemable		
Closing Price on 31 March (Rs)	105.69	102.17
Highest Price during the Period (Rs)	105.69	102.17
Lowest Price during the period (Rs)	102.17	102.17
Number of Debentures	10,000,000	10,000,000

Share Information

LIST OF 20 MAJOR SHAREHOLDERS	30.06.2015		30.06.2014	
	No. of Shares	%	No. of Shares	%
1 A Z Holdings (Pvt) Ltd.	90,762,875	15.85	90,762,875	17.61
2 Saraz Investments (Pvt) Ltd.	86,396,035	15.09	86,396,035	16.77
3 Blueberry Investments (Pvt) Ltd.	85,781,250	14.98	85,781,250	16.65
4 Amagroup (Pvt) Limited	85,780,665	14.98	85,780,665	16.65
5 HSBC Intl Nominees Ltd-JPMLP-Franklin Templeton Investment Funds	56,968,238	9.95	-	-
6 HSBC Intl. Nominees Ltd. -JPMCB- Templeton Global Investment Trust-Templeton Emerging Markets S	14,964,257	2.61	-	-
7 HSBC Intl. Nom Ltd-SSBT-National Westminster Bank PLC as a depository of First State Indian Subcontinent	11,962,613	2.09	9,732,370	1.89
8 Pemberton Asian Opportunities Fund	11,111,111	1.94	-	-
9 HSBC Intl. Nom Ltd-SSBT-National Westminster Bank PLC as a depository of First State Asia Pacific Susta	8,286,047	1.45	6,272,899	1.22
10 HSBC Intl. Nominees Ltd. -JPMCB- Scottish ORL SML TR GTI	6,886,561	1.20	5,149,500	1.00
11 Mr. M.A.H. Esufally	5,946,500	1.04	5,946,500	1.15
12 Mr. H.N. Esufally	5,836,705	1.02	5,836,705	1.13
13 Anverally and sons (pvt) Ltd A/C no 01	5,029,266	0.88	4,207,881	0.82
14 Mr. I.A.H. Esufally	4,424,000	0.77	4,424,000	0.86
15 HSBC Intl Nom Ltd-JPMCB- Pacific Assests Trust PLC	4,344,132	0.76	3,051,800	0.59
16 HSBC Intl Nom Ltd-SSBT- Wasatch Frontier Emerging Small Countries Fund	4,298,185	0.75	-	-
17 HSBC Intl Nom Ltd-State Street Luxembourg c/o SSBT - Alliancebernstein Next 50 Emerging Markets (Maste)	3,764,225	0.66	-	-
18 HSBC Intl Nom Ltd-SSBT- National Westminster Bank PLC as Depository of First State Global Emerging MA	3,317,420	0.58	-	-
19 HSBC Intl. Nominees Ltd. -BBH- Grandeur Peak Emerging Markets Opportunities Fund	3,117,531	0.54	-	-
20 HSBC Intl. Nom. LTD-BBH-Matthews Emerging Asia Fund	2,750,677	0.48	-	-

DIRECTORS' SHAREHOLDING	30.06.2015	30.06.2014
	No. of Shares	No. of Shares
DIRECTORS' INDIRECT SHAREHOLDING		
A Z Holdings (Pvt) Ltd.	90,762,875	90,762,875
Saraz Investments (Pvt) Ltd.	86,396,035	86,396,035
Blueberry Investments (Pvt) Ltd.	85,781,250	85,781,250
Amagroup (Pvt) Ltd.	85,780,665	85,780,665
DIRECTORS' DIRECT SHAREHOLDING		
Mr. H.N. Esufally (Chairman)	5,836,705	5,836,705
Mr. A.N. Esufally	2,283,585	2,283,585
Mr. I.A.H. Esufally	4,424,000	4,424,000
Mr. M.E. Wickremesinghe	12,500	11,250
Mr. M. A. H. Esufally	5,946,500	5,946,500
Mr. Pradipta Kumar Mohapatra	-	-
Mr. R. Gopalakrishnan	-	-
Dr S.A.B Ekanayake	-	-
Mr. D.S. Weerakkody	-	-
Mr. S.M Enderby (Chief Executive Officer)	-	-
Mr. W.M.De F. Arakularatne	-	-
	367,224,115	367,222,865

PUBLIC HOLDING	30.06.2015	30.06.2014
	No. of Shares	No. of Shares
Issued Share Capital	572,545,133	515,290,620
Less:Directors' Direct and Indirect Shareholding	367,224,115	367,222,865
Close Family Members	2,500,000	2,500,000
Public Holding	202,821,018	145,567,755
Public Holding as a % of Issued Share Capital	35.42%	28.25%
Total Number of Shareholders	4,559	
Number of persons holdings Shares Excluded when computing Public Holding %	12	
Number of Shareholders representing the Public Holding	4,547	

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 House
No. 75, Braybrooke Place, Colombo 2.

Website

www.hemas.com

Auditors

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

Directors

Husein Esufally (Chairman)
Steven Enderby (CEO)
Imtiaz Esufally
Murtaza Esufally
Abbas Esufally
Maithri Wickremesinghe
Pradipta Mohapatra
Ramabadrán Gopalakrishnan
Dr Anura Ekanayake
Dinesh Weerakkody
Malinga Arsakularatne(CFO)

Secretaries

Hemas Corporate Services (Pvt) Ltd.
No.75, Braybrooke Place, Colombo 02.
Telephone: 4 731731 (hunting)
Facsimile: 4 731777

Registrars

SSP Corporate Services (Pvt) Ltd
101, Inner Flower Road
Colombo 03

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 PLC
People's Bank
National Development Bank PLC
Sampath Bank PLC