

EMPOWERING

LIVES THROUGH INNOVATIVE SOLUTIONS



Performance Review for the Twelve Months Ended 31st March 2025

Overview

The Group delivered a strong performance during the year, accomplishing cumulative earnings of Rs. 8.1 billion, a year-on-year growth of 31.9%. Healthcare and Mobility Sectors witnessed a cumulative revenue growth compared to last year while Consumer Brands Sector recorded a 9.4% decline. The Group's total revenue declined marginally compared to previous year. Despite the dip in revenue, profitability margins strengthened, driven by operational efficiencies and a more favourable macroeconomic backdrop.

	Financial Snapshot			
LKR Mn.	FY25 Q4	Vs FY24 Q4	FY25	Vs FY24
Consumer Brands	10,087.1	-20.8%	45,997.6	-9.4%
Healthcare	19,746.2	8.3%	69,987.2	1.3%
Mobility	487.0	6.3%	1,947.1	14.2%
Other	27.0	557.5%	38.2	0.3%
Revenue	30,347.2	-3.5%	117,970.2	-3.0%
Gross Profit	9,317.6	-3.3%	37,073.3	3.0%
Gross Profit Margin	30.7%	0.1%	31.4%	1.8%
EBITDA	4,397.5	22.6%	15,704.3	15.4%
EBITDA Margin	14.5%	3.1%	13.3%	2.1%
Operating Profit	3,819.8	21.9%	13,706.6	15.0%
Operating Profit Margin	12.6%	2.6%	11.6%	1.8%
Net Interest Cost	(232.5)	-46.3%	(977.8)	-60.1%
Income Tax Expenses	(944.7)	-9.7%	(4,390.1)	41.0%
Earnings	2,576.4	63.6%	8,057.0	31.9%

During the quarter, a revenue of Rs. 30.3 billion was achieved, a 3.5% decrease from the corresponding quarter of the previous year while the earnings grew by 63.6% to Rs. 2.6 billion compared to same period last year. Profit growth was primarily driven by strong performances in the Healthcare and Mobility sectors, complemented by a reduction in net finance expenses, which further supported the improvement in earnings.

The Group's financial position continues to demonstrate strength and resilience, supported by robust operating cash flows. Fitch Ratings reaffirmed the Group's national long-term rating at 'AAA (lka) – Outlook Stable' for the sixth consecutive year—an affirmation of the Group's solid balance sheet, healthy cash flows, and prudent financial management.

Hemas' share price appreciated by 16.2% during the quarter, outperforming the ASPI, which declined by 0.8%. In light of this strong performance and to enhance market accessibility, the Group announced a 5-for-1 share sub-division. Post-split, the share now trades at a more accessible level for local retail investors."

Operating Environment

The macroeconomic landscape showed early signs of recovery. The IMF's third Extended Fund Facility review enabled a US \$ 334 million disbursement, supporting reforms and economic stability. GDP grew by 5.0% in 2024—after two years of contraction—and per capita GDP rose to US \$ 4,516, indicating renewed momentum.

The Rupee remained broadly stable, depreciating just 1.3% during the quarter, while deflationary pressures began to ease. The Government's maiden budget balanced public relief with fiscal discipline, and higher inflows from remittances, tourism, and exports boosted reserves and eased import restrictions.

Declining interest rates—evident with the AWPLR declining to 8.4%—helped lower net finance costs, while reduced energy tariffs decreased operating expenses.

Consumer Brands

While the broader macroeconomic environment improved and consumer sentiment began to rebound, the sector continued to feel the impact of price reductions implemented in previous quarters, which continued to affect revenue and earnings. Intense competition added to these pressures. However, the sector maintained its market share across most categories, reflecting sustained consumer trust in its brands.

The Learning Segment experienced a slowdown as seasonal inventory levels from the previous quarter normalised. Competition remained strong, particularly in regional markets and the value-for-money segment, with affordability continuing to influence consumer buying behaviour. The Government also introduced a targeted programme to support school supply purchases for selected underprivileged students.

Quarterly revenue and earnings declined by 20.8% and 5.4% respectively, while cumulatively, the sector recorded revenues of Rs. 46.0 billion and earnings of Rs. 5.1 billion, a degrowth of 9.4% and 0.3% respectively. Despite the revenue contraction, the implementation of efficiency improvement initiatives, productivity enhancements, and supply chain optimisations helped mitigate margin pressures and maintain operational resilience.

Home and Personal Care – Sri Lanka

Trends from the previous quarter persisted, with volume growth seen in the Personal Care and Beauty categories, while Home Care and Personal Wash witnessed volume declines.

Reinforcing its focus on product innovation and portfolio expansion, the company introduced two vibrant fruity fragrance variants and a new deodorant spray under the ‘Goya’ brand, enhancing the personal care offering. In response to rising demand for natural oral care, the ‘Clogard’ salt-based toothpaste was re-launched with a campaign promoting its gum health benefits. The ‘Clogard’ portfolio was further strengthened with the launch of the Proclean Limited Edition toothbrush in a distinctive black design, appealing to discerning consumers. These efforts reflect the business’s commitment to addressing evolving consumer needs and deepening brand engagement across key market segments.

Hemas Manufacturing Pvt Ltd also achieved a significant milestone by securing the ‘Authorised Economic Operator (AEO) Tier 1 Certification’ from Sri Lanka Customs, underscoring its leadership in compliance, operational efficiency, and global trade facilitation.

Consumer Brands International

In Bangladesh, the Interim Government took measures to curb inflation, and prices of essential commodities eased through harvest gains, tax cuts, and market controls.

The Value-Added Hair Oil (VAHO) segment, comprising of Kumarika and EVA brands, recorded growth in both volume and revenue. To mitigate the impact of rising input costs - driven by raw material price hikes and Taka depreciation, selling prices were revised in line with market trends, effectively safeguarding profit margins.

Building on consumer insights and robust distribution networks, the business expanded into the male grooming category with the launch of the ‘Vibe’ perfume range, further strengthening its brand footprint in the Bangladesh market.

Learning

The shift in the school year calendar impacted quarterly comparisons, with some demand materialising in the previous quarter, compared to the previous financial year. This year, the government launched a targeted program offering financial assistance for the purchase of school supplies for selected underprivileged students. This initiative has had a positive impact on overall demand for school stationery products.

‘Atlas’ sustained its leadership position in the stationery market, while gaining momentum in the newly introduced educational toys segment. For the sixth consecutive year, the brand was recognised as the School Supply Brand of the Year at SLIM-Kantar People’s Awards 2025, reaffirming its position as Sri Lanka’s most trusted partner in making learning a fun and enriching experience for every child.

Healthcare

The Healthcare Sector cumulative earnings increased to Rs. 4.3 billion, supported by improved working capital efficiency, prudent cost management initiatives, and lower finance costs while cumulative revenues were Rs. 70.0 billion. Quarterly revenue grew to Rs. 19.7 billion, with earnings of Rs. 1.5 billion.

The recent gazette notifications on pharmaceutical pricing have prompted the need for a thorough review. In response, the business is working closely with the Sri Lanka Chamber of the Pharmaceutical Industry (SLCPI) to engage with all relevant stakeholders and evaluate the basis of these directives. This collaborative approach is essential to ensure that implementation is guided by principles of fairness and transparency—standards that are crucial for the industry to continue providing high-quality, innovative pharmaceutical products to the market.

Pharmaceuticals

The Pharmaceutical Distribution business recorded a notable increase in its performance driven by growth in revenue and profitability whilst cashflow improved, supported by better working capital management and lower finance expenses.

In a landmark achievement for Sri Lanka’s pharmaceutical industry, Morison became the first to locally manufacture two advanced cardiovascular medications—‘*Cilnidipine*’ and ‘*Rivaroxaban*’. ‘*Cilnidipine*’, a fourth-generation calcium channel blocker, treats hypertension (high blood pressure), while ‘*Rivaroxaban*’, a next-generation oral anticoagulant, is used in the prevention and treatment of thromboembolic disorders. This milestone advances national healthcare self-sufficiency aspirations and provides patients with access to high-quality treatments at a significantly lower cost.

Additionally, the Government’s recent budget proposals included a VAT exemption on imported packing materials for pharmaceutical manufacturing sector, a measure expected to benefit Morison and support cost efficiency.

Hospitals

The Hospital segment delivered an improved performance during the quarter, marked by a continued enhancement in profit margins and a sustained growth in both outpatient and inpatient revenues.

Hemas Hospital Wattala marked a significant milestone in cardiac care with the commissioning of a state-of-the-art Catheterisation Laboratory (CATH Lab), with an investment of Rs. 1.0 billion. Equipped with Sri Lanka's most advanced cardiovascular diagnostic and interventional technology, the facility enables the delivery of precise, minimally invasive procedures, elevating the hospital's clinical capabilities.

In recognition of its operational excellence, Hemas Hospitals was named as the Category Winner in the Hospitals & Medical Laboratory sector at the Best Management Practices Company Awards 2025, organised by the Institute of Chartered Professional Managers of Sri Lanka.

Mobility

During the quarter, the Maritime segment recorded an increase in import volumes, aligning with the rise in inbound cargo at the Port of Colombo. However, this was partially offset by a decline in export & transshipment volumes, and continued pressure from falling freight rates.

In the Aviation segment, Emirates commenced operating the fourth daily flight between Colombo and Dubai. This expansion increased seat capacity on the route by 30%, enhancing convenience for passengers and aligning with Sri Lanka's broader goal of significantly boosting tourist arrivals in 2025. While the cargo segment recorded improved volumes and yields, passenger sector yields came under pressure due to heightened price competition.

The Sector revenues were stable at Rs. 487.0 million and earnings growing to Rs. 266.7 million. On a cumulative basis, revenue reached Rs. 1.9 billion while earnings rose to Rs. 0.8 billion.

Leading with ESG

During the quarter, the Group made steady progress towards its Environmental Agenda 2030 targets, with advancements across plastic waste management, water efficiency, and renewable energy adoption.

Over 1.1 million kilogrammes of post-consumer plastic waste were collected, reinforcing the Group's commitment to recovering 100% of its plastic footprint. Water intensity improved to 1.4 m³ per Rs. million in revenue, a 6.7% reduction from the previous quarter—while renewable energy usage rose to 12.2%, marking a 38.6% quarter-on-quarter increase. In partnership with the Wildlife and Nature Protection Society (WNPS), the Group continued its biodiversity conservation efforts by introducing three critically endangered endemic species—*Impatiens sabcodata*, *Cryptocoryne walkeri*, and *Vanilla moonii*—into protected habitats.

The Group also strengthened its social impact through several purpose-led initiatives. The Hemas Outreach Foundation commenced construction of its 70th and 71st Piyawara Preschools in Lunuwila and Nuwara Eliya, extending access to quality early childhood education for over 150 children. The Pharmaceutical Distribution business partnered with the 1990 Suwa Seriya Foundation to fund two ambulances under the 'Adopt an Ambulance' programme, improving emergency healthcare access in Moratuwa and Peliyagoda. As Ayati marked five years of service,

it has now supported over 14,000 children with free, multidisciplinary care for disabilities and developmental challenges. Meanwhile, Diva launched an online marketplace for its Diva Daathata Diriyak Women Entrepreneurs, offering a platform for rural women to expand their businesses both locally and internationally.

Outlook

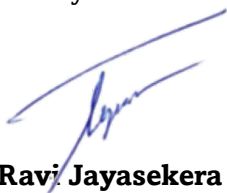
At Hemas, our resilience is rooted in our ability to adapt with agility, innovate and act with purpose, even amidst uncertainty. Guided by our purpose to empower families to aspire for a better tomorrow, the Group is positioning itself for the long-term by accelerating growth across larger emerging markets, expanding into adjacencies, and driving technology-led transformation.

To support this ambition, the Group is implementing a new operating model aimed at increasing responsiveness, sharpening strategic focus, and better aligning with long term goals. This transformation will strengthen organisational agility and enable the Group to capitalise on new growth opportunities.

The Group's international business aims to leverage Sri Lanka's natural ingredients and core expertise to offer authentic, high-quality products to global consumers. With a strong base in Sri Lanka and experience in Bangladesh, we are exploring strategic expansion into Southeast Asia and Africa through mergers, acquisitions, and partnerships.

With continued stability in core operations and improved performance over the past year, the Group has strengthened its financial position, improved its balance sheet, and maintained healthy cash flows—laying a strong foundation for accelerated growth. Looking ahead to the next financial year, the Group is poised to enter a phase of increased strategic investments guided by its Long-Range Plan. These investments will focus on unlocking new opportunities and delivering long-term stakeholder value.

We deeply value the partnership and trust extended to us over the past year. Hemas remains steadfast in its commitment to generating sustainable value and creating a positive impact on society.



Ravi Jayasekera

Acting Chief Executive Officer

May 22, 2025

Colombo

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Three Months Ended 31 March			Twelve Months Ended 31 March		
	2025	2024	Change %	2025	2024	Change %
Revenue from Contracts with Customers	30,347,241	31,440,244	-3.5%	117,970,174	121,613,772	-3.0%
Cost of Sales	(21,029,611)	(21,804,541)	-3.6%	(80,896,885)	(85,616,543)	-5.5%
Gross Profit	9,317,630	9,635,703	-3.3%	37,073,289	35,997,229	3.0%
Other Operating Income	465,033	249,958	86.0%	1,092,243	754,088	44.8%
Selling and Distribution Expenses	(2,464,331)	(2,476,312)	-0.5%	(9,675,474)	(9,343,986)	3.5%
Administrative Expenses	(3,787,672)	(4,644,465)	-18.4%	(15,235,236)	(15,579,844)	-2.2%
Share of Results of Equity Accounted Investees (Net of Tax)	289,112	367,739	-21.4%	451,807	93,491	383.3%
Operating Profit	3,819,772	3,132,623	21.9%	13,706,629	11,920,978	15.0%
Finance Cost	(354,872)	(694,967)	-48.9%	(1,504,274)	(3,256,477)	-53.8%
Finance Income	122,386	261,980	-53.3%	526,447	803,487	-34.5%
Profit Before Tax	3,587,286	2,699,636	32.9%	12,728,802	9,467,988	34.4%
Income Tax Expense	(944,700)	(1,045,686)	-9.7%	(4,390,141)	(3,113,335)	41.0%
Profit for the Period	2,642,586	1,653,950	59.8%	8,338,661	6,354,653	31.2%
Attributable to:						
Equity Holders of the Parent	2,576,438	1,575,093	63.6%	8,056,961	6,108,520	31.9%
Non-Controlling Interests	66,148	78,857	-16.1%	281,700	246,133	14.5%
	2,642,586	1,653,950	59.8%	8,338,661	6,354,653	31.2%

	LKR	LKR	LKR	LKR
Earnings Per Share				
Basic	0.90	0.53	2.70	2.05
Diluted	0.90	0.53	2.70	2.05
Dividend Per Share	-	-	4.00	2.35

All values are in LKR'000, unless otherwise stated.
The above figures are provisional and subject to audit.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three Months Ended 31 March		Twelve Months Ended 31 March	
	2025	2024	2025	2024
Profit for the Period	2,642,586	1,653,950	8,338,661	6,354,653
Other Comprehensive Income				
Other Comprehensive Income to be Reclassified to Profit or Loss in Subsequent Periods (Net of Tax)				
Exchange Differences on Translation of Foreign Operations	6,830	(80,286)	(74,604)	(113,319)
Share of Other Comprehensive Profit/ (Loss) of Equity Accounted Investees (Cash Flow Hedge)	57,557	189,551	57,557	189,551
	64,387	109,265	(17,047)	76,232
Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Periods (Net of Tax)				
Net Profit /(Loss) on Financial Assets at FVOCI (Equity)	(16,609)	210	23,519	7,723
Actuarial Loss on Defined Benefit Plans	(30,405)	(42,738)	(30,405)	(42,738)
Revaluation of Land and Building	808,515	391,893	808,515	391,893
Share of Other Comprehensive Income of Joint Venture / Associates	170,103	500,050	170,103	500,050
	931,604	849,415	971,732	856,928
Other Comprehensive Income for the Period, Net of Tax	995,991	958,680	954,685	933,160
Total Comprehensive Income for the Period, Net of Tax	3,638,577	2,612,630	9,293,346	7,287,813
Attributable to:				
Equity Holders of the Parent	3,557,854	2,517,758	8,997,071	7,025,665
Non-Controlling Interests	80,723	94,872	296,275	262,148
	3,638,577	2,612,630	9,293,346	7,287,813

All values are in LKR'000, unless otherwise stated.
The above figures are provisional and subject to audit.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31 March	
	2025	2024
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	24,396,797	20,052,363
Investment Properties	4,305,782	4,008,116
Right-of-Use Assets	1,889,329	1,314,167
Intangible Assets	3,333,057	3,282,996
Investment in Equity Accounted Investees	2,153,877	1,473,663
Lease Receivables	22,648	42,186
Other Non-Current Financial Assets	254,797	209,633
Deferred Tax Asset	228,746	496,400
	36,585,033	30,879,524
Current Assets		
Inventories	21,182,560	22,775,145
Trade and Other Receivables	25,971,470	26,298,715
Tax Recoverable	301,130	347,038
Lease Receivables	15,369	30,639
Other Current Financial Assets	183,326	168,880
Cash and Cash Equivalents	12,578,510	13,222,991
	60,232,365	62,843,408
Assets Held for Sale	73,128	-
Total Assets	96,890,526	93,722,932
EQUITY AND LIABILITIES		
Equity		
Stated Capital	7,824,276	7,783,875
Other Capital and Revenue Reserves	75,567	103,084
Other Components of Equity	8,471,295	7,501,243
Retained Earnings	33,409,249	28,043,567
Equity Attributable to Equity Holders of the Parent	49,780,387	43,431,769
Non-Controlling Interests	540,045	687,829
Total Equity	50,320,432	44,119,598
Non-Current Liabilities		
Interest-Bearing Loans and Borrowings	4,617,055	5,407,779
Other Non-Current Financial Liabilities	275,375	279,505
Deferred Tax Liability	3,473,577	2,898,818
Employee Benefit Liability	1,561,558	1,383,856
	9,927,565	9,969,958
Current Liabilities		
Trade and Other Payables	31,940,411	30,847,653
Income Tax Liabilities	1,440,936	1,488,137
Interest-Bearing Loans and Borrowings	2,939,338	5,887,178
Bank Overdraft	317,185	1,410,408
	36,637,870	39,633,376
Liabilities Associated with Assets Held for Sale	4,659	-
Total Equity and Liabilities	96,890,526	93,722,932
Net Assets per share - (LKR)	83.34	72.79

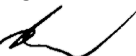
All values are in LKR'000, unless otherwise stated.
The above figures are provisional and subject to audit.

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



Moiz Rehmanjee
Group Chief Financial Officer

The Board of Directors is responsible for these financial statements.
Signed for and on behalf of the Board by,



Husein Esufally
Chairman
Colombo
May 22, 2025



Imtiaz Esufally
Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent							Non - Controlling Interests	Total Equity	
	Stated Capital	Other Capital & Revenue Reserves	Other Component of Equity							
			Revaluation Reserve	Foreign Currency Translation Reserve	Fair Value Reserve of Financial Assets at FVOCI	Cash Flow Hedge Reserve	Retained Earnings	Total		
As at 1 April 2023	7,776,111	119,164	6,845,833	522,611	(51,775)	(775,034)	23,967,649	38,404,559	715,842	39,120,401
Profit for the Period	-	-	-	-	-	-	6,108,520	6,108,520	246,133	6,354,653
Other Comprehensive Income	-	-	875,653	(113,319)	7,723	189,551	(42,462)	917,145	16,015	933,160
Total Comprehensive Income	-	-	875,653	(113,319)	7,723	189,551	6,066,058	7,025,665	262,148	7,287,813
Share Based Payments	-	8,890	-	-	-	-	-	8,890	-	8,890
Exercise of ESOS	7,764	-	-	-	-	-	-	7,764	-	7,764
Transfer Due to the Expiry of ESOS	-	(24,970)	-	-	-	-	24,970	-	-	-
Final Dividend - 2022/23	-	-	-	-	-	-	(1,163,274)	(1,163,274)	-	(1,163,274)
Interim Dividend - 2023/24	-	-	-	-	-	-	(238,669)	(238,669)	-	(238,669)
Subsidiary Dividend to Non-Controlling Interest	-	-	-	-	-	-	-	-	(144,000)	(144,000)
Reclassification of Non-Controlling Interest to be Acquired	-	-	-	-	-	-	-	-	4,296	4,296
Fair Value Changes in Non-Controlling Interest to be Acquired	-	-	-	-	-	-	(464,909)	(464,909)	-	(464,909)
Acquisition of subsidiary	-	-	-	-	-	-	-	-	4,286	4,286
Adjustment in Respect of Changes in Group Holding	-	-	-	-	-	-	(148,257)	(148,257)	(154,743)	(303,000)
As at 31 March 2024	7,783,875	103,084	7,721,486	409,292	(44,052)	(585,483)	28,043,567	43,431,769	687,829	44,119,598
As at 1 April 2024	7,783,875	103,084	7,721,486	409,292	(44,052)	(585,483)	28,043,567	43,431,769	687,829	44,119,598
Profit for the Period	-	-	-	-	-	-	8,056,961	8,056,961	281,700	8,338,661
Other Comprehensive Income	-	-	963,580	(74,604)	23,519	57,557	(29,942)	940,110	14,575	954,685
Total Comprehensive Income	-	-	963,580	(74,604)	23,519	57,557	8,027,019	8,997,071	296,275	9,293,346
Share Based Payments	-	(10,474)	-	-	-	-	-	(10,474)	-	(10,474)
Exercise of ESOS	40,401	-	-	-	-	-	-	40,401	-	40,401
Transfer Due to the Expiry of ESOS	-	(17,043)	-	-	-	-	17,043	-	-	-
Final Dividend -2023/24	-	-	-	-	-	-	(1,790,719)	(1,790,719)	-	(1,790,719)
Interim Dividend - 2024/25	-	-	-	-	-	-	(597,181)	(597,181)	-	(597,181)
Subsidiary Dividend to Non-Controlling Interest	-	-	-	-	-	-	-	-	(46,009)	(46,009)
Adjustment in Respect of Changes in Group Holding	-	-	-	-	-	-	(290,480)	(290,480)	(398,050)	(688,530)
As at 31 March 2025	7,824,276	75,567	8,685,066	334,688	(20,533)	(527,926)	33,409,249	49,780,387	540,045	50,320,432

All values are in LKR'000, unless otherwise stated.
The above figures are provisional and subject to audit.

COMPANY STATEMENT OF PROFIT OR LOSS

	Three Months Ended 31 March			Twelve Months Ended 31 March		
	2025	2024	Change %	2025	2024	Change %
Revenue from Contracts with Customers	546,821	289,073	89.2%	1,605,874	1,123,014	43.0%
Cost of Sales	-	-	-	-	-	-
Gross Profit	546,821	289,073	89.2%	1,605,874	1,123,014	43.0%
Other Operating Income	1,459,253	1,607,161	-9.2%	3,701,606	1,610,053	129.9%
Administrative Expenses	(460,059)	(413,736)	11.2%	(1,887,806)	(1,743,952)	8.2%
Operating Profit	1,546,015	1,482,499	-4.3%	3,419,674	989,115	245.7%
Finance Cost	(78,338)	(123,424)	-36.5%	(261,344)	(438,645)	-40.4%
Finance Income	1,990	15,507	-87.2%	4,459	79,028	-94.4%
Profit Before Tax	1,469,667	1,374,582	-6.9%	3,162,789	629,498	402.4%
Income Tax Expense	(12,901)	(11,919)	-8.2%	(69,469)	(17,807)	-290.1%
Profit for the Period	1,456,766	1,362,663	-6.9%	3,093,320	611,691	405.7%

COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Three Months Ended 31 March		Twelve Months Ended 31 March	
	2025	2024	2025	2024
Profit for the Period	1,456,766	1,362,663	3,093,320	611,691
Other Comprehensive Income				
Actuarial (Loss) on Defined Benefit Plans	(3,281)	(1,381)	(3,281)	(1,381)
Net Gain on Financial Assets at FVOCI	(2,739)	83	4,143	1,281
Other Comprehensive Income for the Period, Net of Tax	(6,020)	(1,298)	862	(100)
Total Comprehensive Income for the Period, Net of Tax	1,450,746	1,361,365	3,094,182	611,591

All values are in LKR'000, unless otherwise stated.
The above figures are provisional and subject to audit.

COMPANY STATEMENT OF FINANCIAL POSITION

	As at 31 March	
	2025	2024
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	82,544	94,525
Investment Properties	1,260,522	1,143,000
Right-of-Use Assets	-	64,267
Intangible Assets	30,712	21,083
Investment in Subsidiaries	19,116,227	18,271,547
Other Non-Current Financial Assets	21,322	15,143
	20,511,327	19,609,565
Current Assets		
Trade and Other Receivables	562,781	440,943
Tax Recoverable	33,005	29,473
Other Current Financial Assets	23,455	316,878
Cash and Cash Equivalents	84,078	24,589
	703,318	811,883
Total Assets	21,214,646	20,421,448
EQUITY AND LIABILITIES		
Equity		
Stated Capital	7,824,276	7,783,875
Other Capital and Revenue Reserves	296,918	324,435
Other Components of Equity	6,988	2,845
Retained Earnings	9,548,151	8,828,968
Total Equity	17,676,333	16,940,123
Non-Current Liabilities		
Interest-Bearing Loans and Borrowings	346,000	519,000
Deferred Tax Liability	296,172	257,166
Employee Benefit Liability	58,572	38,746
	700,744	814,912
Current Liabilities		
Trade and Other Payables	931,090	769,189
Interest-Bearing Loans and Borrowings	1,842,217	1,706,753
Bank Overdraft	64,262	190,471
	2,837,569	2,666,413
Total Equity and Liabilities	21,214,646	20,421,448
Net Assets per share - (LKR)	29.59	28.39

All values are in LKR'000, unless otherwise stated.
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.



Moiz Rehmanjee
Group Chief Financial Officer

The Board of Directors is responsible for these financial statements.
Signed for and on behalf of the Board by,



Husein Esufally
Chairman
Colombo
May 22, 2025



Imtiaz Esufally
Director

COMPANY STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Other Capital Reserves	Other Components Of Equity Fair Value Reserve of Financial Assets at FVOCI	Retained Earnings	Total Equity
As at 1 April 2023	7,776,111	340,515	1,564	9,595,631	17,713,821
Profit for the Period	-	-	-	611,691	611,691
Other Comprehensive Income	-	-	1,281	(1,381)	(100)
Total Comprehensive Income	-	-	1,281	610,310	611,591
Share Based Payments	-	8,890	-	-	8,890
Exercise of share options	7,764	-	-	-	7,764
Transfer due to the Expiry of ESOS	-	(24,970)	-	24,970	-
Final Dividend - 2022/23	-	-	-	(1,163,274)	(1,163,274)
Interim Dividend - 2023/24	-	-	-	(238,669)	(238,669)
As at 31 March 2024	7,783,875	324,435	2,845	8,828,968	16,940,123
As at 1 April 2024	7,783,875	324,435	2,845	8,828,968	16,940,123
Profit for the Period	-	-	-	3,093,320	3,093,320
Other Comprehensive Income	-	-	4,143	(3,281)	862
Total Comprehensive Income	-	-	4,143	3,090,039	3,094,182
Share Based Payments	-	(10,474)	-	-	(10,474)
Exercise of share options	40,401	-	-	-	40,401
Transfer Due to the Expiry of ESOS	-	(17,043)	-	17,043	-
Final Dividend -2023/24	-	-	-	(1,790,719)	(1,790,719)
Interim Dividend - 2024/25	-	-	-	(597,181)	(597,181)
As at 31 March 2025	7,824,276	296,918	6,988	9,548,151	17,676,333

All values are in LKR'000, unless otherwise stated.
The above figures are provisional and subject to audit.

STATEMENT OF CASH FLOWS

Twelve Months Ended 31 March	Group		Company	
	2025	2024	2025	2024
Operating Activities				
Profit Before Taxation from Continuing Operations	12,728,802	9,467,988	3,162,789	629,498
Adjustments for,				
Depreciation	1,588,743	1,325,520	30,870	29,612
Amortisation of Right-of-Use Assets	339,675	278,279	70,742	63,261
(Gain) on Disposal of Property, Plant and Equipment, Investment Properties, Intangible Assets	(48,283)	(32,638)	(8)	(21,574)
Gain on Fair Value Adjustment of Investment Properties	(252,681)	(264,973)	(117,522)	(77,695)
Amortisation of Intangible Assets	69,266	79,155	8,501	28,401
Provision/ (Reversal) for Obsolete & Slow-moving Stocks	(616,135)	755,882	-	-
Provision/(Reversal) for Impairment of Trade and Other Receivables	(113,239)	(121,936)	10,048	(15,737)
Provision/(Reversal) for Share Based Payment Expense	(4,562)	10,548	1,257	3,395
Gain on termination of leases	(83,556)	-	-	-
Impairment of Investment in Subsidiaries	-	-	-	80,000
Finance Cost	1,504,274	3,256,477	261,344	438,645
Finance Income	(526,447)	(803,487)	(4,459)	(79,028)
Investment Income	-	-	(3,574,024)	(1,507,409)
Share of Results of Equity Accounted Investees (Net of Tax)	(451,807)	(93,491)	-	-
Provision for Employee Benefit Liability	303,311	330,799	11,498	21,900
Operating Cash Flows before Working Capital Changes	14,437,361	14,188,123	(138,964)	(406,731)
Working Capital Adjustments				
(Increase)/Decrease in Inventories	2,208,720	5,071,433	-	-
(Increase)/Decrease in Trade and Other Receivables	483,160	(615,865)	(136,898)	616,078
Increase/(Decrease) in Trade and Other Payables	1,092,758	1,164,924	167,880	(10,510)
Increase/(Decrease) in Other Non-Current Financial Liabilities	(4,130)	4,000	-	-
Cash Generated from Operations	18,217,869	19,812,615	(107,982)	198,837
Finance Cost Paid	(1,264,594)	(3,047,964)	(253,248)	(417,504)
Finance Income Received	501,716	794,218	4,293	78,877
Income Tax Paid	(3,905,812)	(3,440,339)	(32,589)	(3,928)
Employee Retirement Benefit Paid	(161,210)	(212,938)	(2,336)	(62,049)
Net Cash Flows From/(Used in) Operating Activities	13,387,969	13,905,592	(391,861)	(205,767)
Investing Activities				
Purchase of Property, Plant and Equipment	(5,080,094)	(2,379,134)	(26,545)	(75,191)
Investment in Intangible Assets	(115,845)	(26,948)	(18,130)	-
Acquisition of NCI Put Option	-	(3,410,096)	-	-
Acquisition of /Investment in Subsidiaries	-	(2,121)	(844,680)	(351,650)
Net Change in Financial Assets	(1,791)	22,298	298,400	218,850
Dividend received from Equity Accounted Investees	-	12,240	-	-
Investment Income Received	-	-	3,574,024	1,507,409
Proceeds on Disposal of Property, Plant and Equipment/ Intangible Assets	188,350	85,475	8	33,170
Net Cash Flows From/(Used in) Investing Activities	(5,009,380)	(5,698,286)	2,983,078	1,332,588
Financing Activities				
Interest-Bearing Loans and Borrowings (Net)	(4,763,854)	(6,679,996)	(52,107)	814,845
Proceed from Exercise of ESOS	34,489	6,106	34,489	6,106
Proceeds from/to Non-Controlling Interest	(688,530)	(303,000)	-	-
Dividends Paid to Equity Holders of the Parent	(2,387,900)	(1,401,944)	(2,387,900)	(1,401,944)
Dividends Paid to Non-Controlling Interest	(46,009)	(144,000)	-	-
Net Cash Flows From/(Used in) Financing Activities	(7,851,804)	(8,522,834)	(2,405,518)	(580,993)
Net Increase/(Decrease) in Cash and Cash Equivalents	526,785	(315,528)	185,698	545,828
Net Foreign Exchange Difference	(78,044)	65,971	-	-
Cash and Cash Equivalents at the Beginning of the Period	11,812,583	12,062,140	(165,882)	(711,710)
Cash and Cash Equivalents at the End of the Period	12,261,325	11,812,583	19,816	(165,882)

All values are in LKR'000, unless otherwise stated.
The above figures are provisional and subject to audit.

SEGMENTAL INFORMATION

	Consumer Brands		Healthcare		Mobility		Others		Group	
Three Months Ended 31 March	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Continuing Operation										
Revenue from Contract with Customers										
Segmental Revenue - Gross	10,150,168	12,771,202	21,872,808	19,407,932	499,154	464,407	683,629	414,929	33,205,759	33,058,470
Intra Segmental Revenue	(63,040)	(29,926)	(2,126,650)	(1,170,227)	(12,201)	(6,387)	(62,868)	(48,615)	(2,264,759)	(1,255,155)
Segment Revenue	10,087,128	12,741,276	19,746,158	18,237,705	486,953	458,020	620,761	366,314	30,941,000	31,803,315
Inter Segmental Revenue	-	-	-	(864)	-	-	(593,759)	(362,207)	(593,759)	(363,071)
Total Revenue from Contract with Customers	10,087,128	12,741,276	19,746,158	18,236,841	486,953	458,020	27,002	4,107	30,347,241	31,440,244
Results										
Segmental Results	1,232,882	1,843,244	2,108,442	726,404	323,746	282,690	(387,091)	(352,426)	3,277,979	2,499,911
Finance Cost	(102,011)	(268,149)	(224,416)	(279,883)	3,675	(75,606)	(32,120)	(71,331)	(354,872)	(694,967)
Finance Income	63,514	103,216	43,198	91,719	18,688	45,431	(3,014)	21,615	122,386	261,980
Change in Fair Value of Investment Properties	800	100	-	-	101,850	69,623	150,031	195,250	252,681	264,973
Share of Results of Equity Accounted Investees (Net of Tax)	-	-	-	-	(7,835)	(828)	296,947	368,567	289,112	367,739
Profit/(Loss) before Tax	1,195,185	1,678,411	1,927,224	538,240	440,124	321,310	24,753	161,675	3,587,286	2,699,636
Income Tax	(246,994)	(679,670)	(371,835)	71,054	(122,031)	(94,124)	(203,841)	(342,946)	(944,700)	(1,045,686)
Profit/(Loss) for the Period	948,191	998,741	1,555,389	609,294	318,094	227,186	(179,088)	(181,271)	2,642,586	1,653,950
Attributable to:										
Equity Holders of the Parent	944,331	997,753	1,544,463	573,276	266,731	185,335	(179,088)	(181,271)	2,576,438	1,575,094
Non-Controlling Interests	3,860	988	10,926	36,018	51,362	41,851	-	-	66,148	78,857
	948,191	998,741	1,555,389	609,294	318,093	227,186	(179,088)	(181,271)	2,642,586	1,653,951

All values are in LKR'000, unless otherwise stated.

The above figures are provisional and subject to audit.

SEGMENTAL INFORMATION

	Consumer Brands		Healthcare		Mobility		Others		Group	
Twelve Months Ended 31 March	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Continuing Operation										
Revenue from Contract with Customers										
Segmental Revenue - Gross	46,192,452	50,903,366	76,155,152	74,573,483	1,992,586	1,729,487	2,133,417	1,578,672	126,473,607	128,785,008
Intra Segmental Revenue	(194,825)	(153,450)	(6,167,906)	(5,448,199)	(45,523)	(24,075)	(243,856)	(183,711)	(6,652,110)	(5,809,435)
Segment Revenue	45,997,627	50,749,916	69,987,246	69,125,284	1,947,063	1,705,412	1,889,561	1,394,961	119,821,497	122,975,573
Inter Segmental Revenue	-	-	-	(4,952)	-	-	(1,851,323)	(1,356,849)	(1,851,323)	(1,361,801)
Total Revenue from Contract with Customers	45,997,627	50,749,916	69,987,246	69,120,332	1,947,063	1,705,412	38,238	38,112	117,970,174	121,613,772
Results										
Segmental Results	6,916,791	7,569,270	6,520,786	4,384,907	1,240,924	1,031,987	(1,676,361)	(1,423,650)	13,002,141	11,562,514
Finance Cost	(326,035)	(832,876)	(981,794)	(2,025,489)	(34,938)	(94,541)	(161,507)	(303,571)	(1,504,274)	(3,256,477)
Finance Income	238,325	283,388	223,883	367,056	63,849	131,863	390	21,180	526,447	803,487
Change in Fair Value of Investment Properties	800	100	-	-	101,850	69,623	150,031	195,250	252,681	264,973
Share of Results of Equity Accounted Investees (Net of Tax)	-	-	-	-	146,156	1,111	305,651	92,380	451,807	93,491
Profit/(Loss) before Tax	6,829,881	7,019,882	5,762,875	2,726,474	1,517,841	1,140,043	(1,381,796)	(1,418,411)	12,728,802	9,467,988
Income Tax	(1,764,737)	(1,946,327)	(1,398,046)	(341,480)	(498,115)	(401,792)	(729,244)	(423,736)	(4,390,141)	(3,113,335)
Profit/(Loss) for the Period	5,065,144	5,073,555	4,364,829	2,384,994	1,019,726	738,251	(2,111,040)	(1,842,147)	8,338,661	6,354,653
Attributable to:										
Equity Holders of the Parent	5,059,101	5,075,256	4,297,332	2,287,467	811,566	587,944	(2,111,040)	(1,842,147)	8,056,961	6,108,520
Non-Controlling Interests	6,043	(1,701)	67,497	97,527	208,160	150,307	-	-	281,700	246,133
	5,065,144	5,073,555	4,364,829	2,384,994	1,019,726	738,251	(2,111,040)	(1,842,147)	8,338,661	6,354,653

All values are in LKR'000, unless otherwise stated.

The above figures are provisional and subject to audit.

SEGMENTAL INFORMATION

As at	Consumer Brands		Healthcare		Mobility		Others		Group	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
ASSETS										
Non-Current Assets										
Property, Plant and Equipment	6,460,433	5,809,925	13,943,192	10,376,065	59,630	32,350	793,812	880,601	21,257,067	17,098,941
Right of Use Assets	431,575	594,278	1,418,410	782,117	1,246	64,667	38,096	80,511	1,889,327	1,521,573
Investment Property	3,000	2,200	-	-	1,441,350	1,334,331	6,166,205	5,724,800	7,610,555	7,061,331
Other Non Current Financial Assets	40,613	55,718	134,197	118,669	-	-	103,022	77,312	277,832	251,699
Other Non Current Assets	6,230,847	6,233,794	1,738,254	1,504,978	1,436,381	1,284,833	27,942,427	26,542,345	37,347,909	35,565,950
Segmental Non Current Assets	13,166,468	12,695,915	17,234,053	12,781,829	2,938,607	2,716,181	35,043,562	33,305,569	68,382,690	61,499,494
Deferred Tax Assets									228,746	496,400
Eliminations/Adjustments									(32,026,403)	(31,116,370)
Total Non Current Assets	13,166,468	12,695,915	17,234,053	12,781,829	2,938,607	2,716,181	35,043,562	33,305,569	36,585,033	30,879,524
Current Assets										
Other Current Financial Assets	1,366,832	65,720	788,110	821,802	12,973	134,887	535,941	1,012,287	2,703,856	2,034,696
Segmental Current Assets	19,400,865	18,601,479	36,793,287	39,941,520	5,399,973	4,428,512	986,906	795,877	62,581,031	63,767,388
Tax Recoverable									301,130	347,038
Eliminations/Adjustments									(5,353,652)	(3,305,714)
Total Current Assets	20,767,697	18,667,199	37,581,397	40,763,322	5,412,946	4,563,399	1,522,847	1,808,164	60,232,365	62,843,408
Assets Held for Sale	73,128								73,128	
Total Assets	34,007,293	31,363,114	54,815,450	53,545,151	8,351,553	7,279,580	36,566,409	35,113,733	96,890,526	93,722,932
Non Current Liabilities										
Segmental Non Current Liabilities	1,085,211	1,065,034	4,594,257	5,357,511	58,647	64,049	440,498	600,963	6,178,613	7,087,557
Other Non-current Financial Liabilities	-	-	40	40	335	4,465	275,000	275,000	275,375	279,505
Deferred Tax Liability									3,473,577	2,898,818
Eliminations/Adjustments									-	(295,922)
Total Non Current Liabilities	1,085,211	1,065,034	4,594,297	5,357,551	58,982	68,514	715,498	875,963	9,927,565	9,969,958
Current Liabilities										
Segmental Current Liabilities	7,633,585	7,907,403	25,811,321	27,660,626	3,706,149	3,093,251	3,128,316	2,865,536	40,279,371	41,526,816
Income Tax Liability									1,440,936	1,488,137
Eliminations/Adjustments									(5,082,437)	(3,381,577)
Total Current Liabilities	7,633,585	7,907,403	25,811,321	27,660,626	3,706,149	3,093,251	3,128,316	2,865,536	36,637,870	39,633,376
Liabilities associated with assets held for sale	4,659								4,659	
Total Liabilities	8,723,455	8,972,437	30,405,618	33,018,177	3,765,131	3,161,765	3,843,814	3,741,499	46,570,094	49,603,334
Total Segment Assets	33,934,165	31,363,114	54,815,450	53,545,151	8,351,553	7,279,580	36,566,409	35,113,733	133,667,577	127,301,578
Total Segment Liabilities	8,718,796	8,972,437	30,405,618	33,018,177	3,765,131	3,161,765	3,843,814	3,741,499	46,733,359	48,893,878
Other Segmental Information										
Acquisition Cost of Property Plant and Equipment	1,095,850	772,872	3,849,768	758,620	51,033	25,497	83,443	822,145	5,080,094	2,379,134
Depreciation of segmental assets	595,338	490,716	820,006	721,959	23,589	18,867	149,810	93,978	1,588,743	1,325,520
Provision for Employee Benefit Liability	119,210	125,230	154,361	166,819	12,501	9,487	17,239	29,263	303,311	330,799
Impairment/ Amortization of Intangible Assets	15,867	12,967	44,690	37,654	170	41	8,539	28,493	69,266	79,155
Amortisation of Right-of-Use Assets	92,547	76,461	208,581	168,704	18,344	32,349	20,203	765	339,675	278,279

All values are in LKR'000, unless otherwise stated.
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 2024. Further, provisions of the Companies Act No. 7 of 2007 have been considered in preparing the interim financial statements.

Management is currently not aware of any material uncertainties that may cast significant doubt upon the Group's continuing performance.

2 Employee Share Option Scheme (ESOS)

(a) Employee Share Option Scheme (ESOS) - 2015

The Board of Directors, with the approval in principal of the Colombo Stock Exchange, and authorised by the shareholders at an Extraordinary General Meeting dated 10 April 2015, to create an 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.

Accordingly the options were granted to the Executive Directors and Senior Executives of the Company and its subsidiaries as follows,

	Date Of Grant	No of Shares Granted	Grant Price (LKR)	Vesting Period	No of Shares Vested	Exercise Period
Grant 1	27.07.2015	3,053,750	82.00	1 Year	2,574,423	3 Years
Grant 2	27.07.2016	3,008,750	87.50	1 Year	2,421,867	3 Years
Grant 3	27.07.2017	3,420,000	149.50	1 Year	2,034,796	3 Years
Grant 4	27.07.2018	3,491,250	108.81	1 Year	2,032,822	3 Years
Grant 5	27.07.2019	4,115,000	69.00	1 Year	2,204,212	3 Years
Grant 6	27.07.2020	2,630,758	60.00	1 Year	1,924,065	3 Years

(b) Employee Share Option Scheme (ESOS) - 2021

The Board of Directors, with the approval in principal of the Colombo Stock Exchange, and authorised by the shareholders at an Extraordinary General Meeting dated 30 June 2021, to create an Employee Share Option Scheme (ESOS) to offer 13,500,000 ordinary shares being 2.26% of the total issued and fully paid ordinary voting shares of the Company. The ESOS 2021 is applicable to Eligible Employees, who are employees of a company in the Hemas Group (i.e. the Company and subsidiaries of the Company as identified by the Board whose employees are eligible to participate in the Scheme)

The Grant Period under the ESOS 2021 shall commence on 20 July 2021 and end on 19 July 2026.

	Date Of Grant	No of Shares Granted	Grant Price (LKR)	Vesting Period	No of Shares Vested	Exercise Period
Grant 1	20.07.2021	3,538,112	82.46	1 Year	1,156,726	5 Years
Grant 2	20.07.2022	3,071,647	43.84	1 Year	927,454	5 Years
Grant 3	20.07.2023	3,375,000	71.02	1 Year	-	5 Years
Grant 4	01.10.2024	5,850,000	72.23	1 Year	N/A	5 Years

Under the Group's Employee Share Option Scheme (ESOS), share options of the parent are granted to executives of the Group/ Company generally with more than 12 months of service. The exercise price of the share options is equal to the 30 day volume weighted average market price of the underlying shares on the date of grant. The share options vested after period of one year from the date of grant and it depends on the performance criteria and time criteria. The fair value of the share options is estimated at the grant date using the Black Scholes option pricing model taking into account the terms and conditions upon which the share options were granted.

There are no cash settlement alternatives. The Group does not have a past practice of cash settlement for these share options.

3 Events After The Reporting Date

The Board of Directors of the Company has declared a final dividend of LKR 0.70 per share for the financial year ended 31 March 2025 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 is to be paid on or before 16 July 2025.

In accordance with the Sri Lanka Accounting Standard (LKAS 10) - Events after the reporting date, the final dividend has not been recognised as a liability in the Financial Statements as at 31 March 2024.

Other than those mention above, no circumstances have arisen since the reporting date, which would require adjustment to or disclosure in the financial statements.

4 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 2024.

INVESTOR INFORMATION

	Three Months Ended 31 March	
	2025	2024
Market Value of Shares		
Closing Price on 31 March (LKR)	120.00	80.40
Last Traded Price on 31 March (LKR)	120.00	80.40
Highest Price During the Period (LKR)	128.00	81.10
Lowest Price During the Period (LKR)	102.75	67.00
Market Capitalisation on 31 March (LKR Mn)	71,677	47,972
Ratios		
Net Asset Per Share on 31 March (LKR)	83.34	72.79
Price Earnings Ratio on 31 March (Times)	8.90	7.85
Share Trading		
No of Transactions During the Period	9,456	3,039
No of Shares Traded During the Period	40,177,399	14,281,484
Value of Shares Traded During the Period (LKR. Mn)	4,598	1,078
Number of Shares	597,307,400	596,672,617
Number of Shares*	2,986,537,000	2,983,363,085

*The number of shares represented after the 1-for-5 share split, which shareholders approved on 28th April 2025

SHARE INFORMATION

List of 20 Major Shareholders as at 31 March	2025		2024	
	No. of Shares	%	No. of Shares	%
1 A Z Holdings (Pvt) Ltd.	94,092,305	15.75	94,092,305	15.77
2 Amagroup (Pvt) Ltd.	91,427,333	15.31	91,427,333	15.32
3 Saraz Investments (Pvt) Ltd.	89,565,277	14.99	89,565,277	15.01
4 Blueberry Investments (Pvt) Ltd.	88,927,940	14.89	88,927,940	14.90
5 BBH-Kopernik Global All Cap Fund	13,149,737	2.20	16,019,905	2.68
6 Mrs. R.G. Abdulhussein	10,011,662	1.68	10,000,000	1.68
7 Mr. E.D. Peiris	10,000,000	1.67	-	-
8 J.B. Cocoshell (Pvt) Ltd	9,195,571	1.54	9,473,029	1.59
9 BBH-Kopernik Global All Cap Equity Fund	8,677,203	1.45	12,263,194	2.06
10 Rubber Investment Trust Ltd Account 1	8,145,002	1.36	8,345,002	1.40
11 BBH-Tundra Sustainable Frontier Fund	7,001,928	1.17	7,001,928	1.17
12 Citibank Newyork S/A Norges Bank Account 2	6,348,861	1.06	18,322,898	3.07
13 BBH- Tundra Shikari Global	5,989,000	1.00	-	-
14 Hatton National Bank PLC - Capital Alliance Quantitative Equity Fund	5,774,405	0.97	2,824,425	0.47
15 Est. of Lat M.J.Fernando	5,448,160	0.91	5,448,160	0.91
16 DFCC Bank PLC A/c 1	5,002,829	0.84	2,642,933	0.44
17 Akbar Brothers (Pvt) Ltd	4,298,475	0.72	3,968,420	0.67
18 Ceylon Investment PLC Account 2	3,706,719	0.62	3,988,719	0.67
19 Mellon Bank N.A-United Technologies CORP	3,499,470	0.59	5,488,757	0.92
20 Ranavan Holdings (Pvt) Ltd	3,408,035	0.57	-	-

Directors' Shareholding as at 31 March	2025	2024
	No. of Shares	No. of Shares
DIRECTORS' INDIRECT SHAREHOLDING		
A Z Holdings (Pvt) Ltd.	94,092,305	94,092,305
Amagroup (Pvt) Ltd.	91,427,333	91,427,333
Saraz Investments (Pvt) Ltd.	89,565,277	89,565,277
Blueberry Investments (Pvt) Ltd.	88,927,940	88,927,940
DIRECTORS' DIRECT SHAREHOLDING		
Mr. H.N. Esufally (Chairman)	2,291,640	2,291,640
Dr. S.A.B Ekanayake (Deputy Chairman)	-	-
Mr. A.N. Esufally	17,353	167,353
Mr. I.A.H. Esufally	86,284	2,086,284
Mr. M. A. H. Esufally	582,633	1,164,633
Mr.P. Subasinghe	-	-
Mr. Ranil Pathirana	-	-
Mr. W.V.S.D. Weerasinghe	-	-
Mr. W.A.T. Fernando	-	-
Ms. W.T.V. Perera	-	-
	366,990,765	369,722,765

Public Holding as at 31 March	2025	2024
Issued Share Capital (No. of Shares)	597,307,400	596,672,617
Public Holding as a % of Issued Share Capital	36.84%	36.77%
Total Number of Shareholders	7,853	7,727
Number of Shareholders representing the Public Holding	7,836	7,711

Minimum Public Holding Requirement as per Listing Rules 7.13.1

	Float Adjusted Market Capitalisation - (LKR)	Public Holding Percentage	No of Shareholders	Option
Minimum Public Holding as at 31 March 2025	26,403,615,233	36.84%	7,836	1

CORPORATE INFORMATION

Legal Form

A limited Liability Company incorporated in Sri Lanka and listed on the Colombo Stock Exchange on 15th October 2003.

Date of Incorporation

10 December 1948

Date of Registration

30 May 2007

Company Registration Number

PQ 6

Accounting year end

31 March

Registered Office

'Hemas House'
No. 75, Braybrooke Place,
Colombo 2.

Website

www.hemas.com

Telephone

+ 94 11 4731731

Auditors

Ernst & Young
Chartered Accountants
Rotunda Towers, No.109, Galle Road, P.O. Box 101, Colombo 03.

Directors

Husein Esufally (Chairman)
Dr. Anura Ekanayake (Deputy Chairman)
Abbas Esufally
Imtiaz Esufally
Murtaza Esufally
Prabhash Subasinghe
Ranil Pathirana
Ajith Fernando
Supun Weerasinghe
Thusitha Perera

Secretaries

Hemas Corporate Services (Pvt) Ltd.
No.75, Braybrooke Place, Colombo 02.
Telephone: +94 11 4731731 (hunting)
Facsimile: +94 11 4731777

Registrars

SSP Corporate Services (Pvt) Ltd.
No. 101, Inner Flower Road, Colombo 03.
Telephone: +94 11 2573894, +94 11 2576871
Email: sssec@sltnet.lk

Lawyers to the Company

Group Legal
Hemas Holdings PLC
Hemas House, No 75, Braybrooke Place,
Telephone: +94 11 4731731

Investor Relations

Hemas Holdings PLC
Hemas House, No 75, Braybrooke Place,
Colombo 2
Telephone: +94 11 4731731
Email: ir@hemas.com

Bankers

Bank of Ceylon
Citi Bank N.A.
Commercial Bank of Ceylon PLC
Deutsche Bank AG
DFCC Bank PLC
Hatton National Bank PLC
National Development Bank PLC
Nations Trust Bank PLC
People's Bank
Sampath Bank PLC
Standard Chartered Bank
Seylan Bank PLC
The Hongkong & Shanghai Banking Corp. Ltd.
Union Bank PLC