CRAFTING PROSPERITY

Performance review for the Nine Months ended 31 December 2025

Operating Environment

Macroeconomic Environment and Impact on the Group

During the quarter, macroeconomic conditions reflected selective cost pressures alongside areas of stability, with a moderated net impact on the Group's performance.

The Sri Lankan Rupee depreciated by 2.4%, driven by higher import-related foreign exchange outflows and cyclone-related economic disruption. This created some pressure on imported inputs, particularly in Consumer Brands and Healthcare, which was partially mitigated through pricing actions, procurement discipline and cost optimisation initiatives.

Monetary conditions tightened, with the Average Weighted Prime Lending Rate (AWPLR) rising by 89 basis points to 8.94%. The impact on the Group was contained due to its strong balance sheet, negative net gearing and disciplined funding strategy, limiting the effect on finance costs.

Inflation remained low at 2.1%, helping to contain operating cost escalation and preserve consumer affordability. In parallel, softer global palm oil and crude oil prices provided relief on input and energy costs, partially offsetting currency pressures.

In December 2025, the IMF approved US$ 206 million in emergency financing to support Sri Lanka's cyclone recovery. Sovereign credit ratings were maintained during the period, supporting overall macro stability and business confidence.

Impact from Cyclone Ditwah

Cyclone Ditwah, which struck Sri Lanka on 25 November, was one of the most severe natural disasters experienced by the country in recent decades. The cyclone resulted in an estimated US$ 4.1 billion in direct economic damage—approximately 4% of national GDP—impacting homes, agriculture, infrastructure and livelihoods, with nearly two million people affected nationwide.

The Group's manufacturing and service facilities did not sustain any direct physical damage, reflecting the effectiveness of proactive preparedness measures and robust business continuity frameworks across our operations. However, in the affected areas, the broader business ecosystems were significantly disrupted due to damage to personal assets, commercial premises, inventory losses, and disruptions to public transportation & logistics infrastructure, adversely impacting our employees, distributors and retail partners, including pharmacies.

These factors led to temporary supply-chain and distribution disruption during November and December, alongside a short-term deterioration in consumer sentiment. As a result, demand softness was observed during the latter part of the third quarter, particularly within the Consumer Brands and Healthcare sectors. Demand has since stabilised, with encouraging recovery trends evident, entering the fourth quarter.

In parallel, the Group mobilised a coordinated, multi-sector disaster response, working closely with government authorities, community organisations and local stakeholders. The Group committed approximately Rs. 30 million in financial and in-kind humanitarian assistance, focused on immediate relief for vulnerable communities. In addition, the Group has factored in Rs. 200 million for targeted support to small and medium enterprises across our value chain through extended credit terms, stock replenishment and business restoration initiatives.

At a Group level, there is an adverse impact from the cyclone on both revenue and profitability for the third quarter, a portion of which is expected to be recovered in the fourth quarter as operations normalise and deferred demand gets realised.

Overview of the Group Performance

The Group delivered a resilient performance during the period, underpinned by portfolio diversification, balance sheet strength and sustained momentum in Healthcare and Mobility, despite temporary disruptions that affected quarterly comparability.

For the nine months ended December, cumulative earnings increased by 7.5% to Rs. 5.9 billion, supported by revenue growth of 9.4% to Rs. 95.8 billion and a significant reduction in net finance costs. Operating profit was broadly stable at Rs. 9.8 billion, with margin pressures in select Consumer Brands categories offset by robust performance in Healthcare and Mobility, both of which delivered double-digit growth in revenue and earnings. This highlights the increasing contribution and resilience of the Group's Healthcare and Mobility platforms and diversity of group to withstand such adverse events in the future.

On a quarterly basis, revenue grew by 5.3% year-on-year to Rs. 35.0 billion, driven by continued strength in Healthcare and Mobility. However, quarterly earnings declined by 12.8% to Rs. 2.6 billion, reflecting two temporary factors. First, Consumer Brands performance was impacted by a seasonality shift at Atlas, where sales were advanced into earlier quarters compared to the prior year. Second, Cyclone Ditwah disrupted distribution and consumer demand during November and December, particularly within Consumer Brands, resulting in lower volumes during the peak quarter.

LKR Million	**Quarterly Performance**			**YTD Performance**	
	FY26 Q3	**Vs FY25 Q3**	**Vs FY26 Q2**	**FY26 Q3**	**Vs FY25 Q3**
Consumer Brands	14,468.8	-9.9%	8.2%	36,481.5	1.6%
Healthcare	19,924.1	19.6%	9.0%	57,599.9	14.6%
Mobility	612.4	18.1%	-1.7%	1,730.3	18.5%
Other	3.7	0.6%	32.1%	10.1	-10.5%
Revenue	**35,009.0**	**5.3%**	**8.4%**	**95,821.7**	**9.4%**
Gross Profit	**11,337.8**	**3.0%**	**7.0%**	**30,538.6**	**10.0%**
Gross Profit Margin	32.4%	-0.7 pt	-0.4 pt	31.9%	0.2 pt
EBITDA	**4,837.6**	**-9.8%**	**18.9%**	**11,534.0**	**2.0%**
EBITDA Margin	13.8%	-2.3 pt	1.2 pt	12.0%	-0.9 pt
Operating Profit	**4,248.3**	**-12.7%**	**21.5%**	**9,807.6**	**-0.8%**
Operating Profit Margin	12.1%	-2.5 pt	1.3 pt	10.2%	-1.0 pt
Net Interest Cost	(82.0)	-69.8%	47.6%	(249.1)	-66.6%
Income Tax Expenses	(1,422.5)	-4.4%	11.2%	(3,398.9)	-1.4%
Earnings	**2,638.6**	**-12.8%**	**28.0%**	**5,891.1**	**7.5%**

In addition, quarterly profitability was affected by higher overheads and depreciation arising from recent capacity expansion and capability-building investments especially in the Healthcare sector, which position the Group for medium-term growth but temporarily weigh on near-term earnings.

Importantly, these impacts are timing-related rather than structural. Demand conditions have normalised post-cyclone. Volumes are expected to be at pre-Ditwah levels in the fourth quarter across most businesses, and the Group continues to benefit from strong cash generation, negative net gearing and a diversified earnings base.

During the period, the Group commenced a structured, enterprise-wide digital transformation programme focused on standardising core business processes, implementing integrated enterprise systems, and strengthening real-time data and reporting capabilities across the Group. This programme is aimed at improving decision-making speed, operational control and execution consistency across businesses. The initiative is expected to enhance demand planning, working capital management, and supply chain responsiveness, while enabling closer collaboration with distributors, suppliers and other ecosystem partners. Importantly, it establishes a common digital and data backbone for the Group, supporting scalable growth, disciplined capital deployment and the progressive rollout of advanced digital, analytics and automation-led initiatives over time.

During the quarter, the Group strengthened its AI capability-building agenda through the establishment of Hemas AI Labs, a structured platform to develop internal capabilities and incubate use-case-led AI solutions across businesses. In parallel, targeted training programmes were rolled out to equip teams with practical AI tools, aimed at improving decision quality, productivity and speed of execution.

Reflecting strong investor confidence, the Hemas share price increased 68.0% year-on-year, significantly outperforming the broader market. In comparison, the All-Share Price Index (ASPI) and S&P SL Top 20 Index gained 41.9% and 26.6% respectively.

Consumer Brands

Nine Months Performance

Cumulative revenue increased marginally to Rs. 36.5 billion, while earnings reached Rs. 4.2 billion. During the period we encountered margin pressure due to the Home Care segment, higher overhead costs earlier in the year, and investments in brand building and capability enhancement.

Quarterly Performance

The sector reported a softer quarterly performance, with revenue declining 9.9% year-on-year to Rs. 14.5 billion. The decline was largely attributable to (i) a timing-led preponement of Learning segment demand into the second quarter following proposed curriculum changes, and (ii) temporary demand and distribution disruptions arising from Cyclone Ditwah.

Despite these factors, several core categories delivered positive underlying volume growth, and demand normalised in December following cyclone-related disruptions, underscoring the resilience of the broader portfolio.

Home & Personal Care – Sri Lanka

Personal Care and Personal Wash categories continued to record positive underlying cumulative volume growth of 4.6%, supported by strong performance in Beauty and Baby Care. Growth in Personal Care was driven by the *Vivya* and *Kumarika* brands, while *Velvet* and *Baby Cheramy* led growth within Personal Wash. In contrast, the Home Care segment experienced a volume decline during the quarter, reflecting temporary demand softness following the cyclone.

In line with the Group's innovation-led premiumisation strategy, *Diva* launched its 3-in-1 'Power Pods', introducing an advanced laundry format to the Sri Lankan market. The *Diva* 'Fresh' range was also relaunched with enhanced formulation, fragrance longevity and refreshed packaging, aimed at strengthening category competitiveness.

Supporting the strategic shift from product-led to solution-led engagement, *Baby Cheramy* launched Sri Lanka's first generative AI-powered, tri-lingual diaper advisory platform via WhatsApp, providing real-time, expert-validated guidance to parents and strengthening brand-led consumer engagement.

Fems achieved strong brand equity milestones during the period, being recognised as the "Most Innovative Brand of the Year" at the SLIM Brand Excellence Awards 2025. In addition, Hemas Consumer Brands was named overall winner at the JASTECA Awards 2025, reflecting operational excellence and sustained progress in lean manufacturing and waste reduction.

Consumer Brands - Bangladesh

Despite ongoing macroeconomic challenges in Bangladesh, the international consumer business delivered strong cumulative revenue growth of 18% Year on Year (in BDT terms), driven by volume expansion and pricing actions within the Value-Added Hair Oil category. *Kumarika* and *EVA* continued to perform strongly, while new product launches contributed approximately 15% of revenues, supporting portfolio diversification.

Learning

Atlas continues to grow and delivered Cumulative revenue growth ahead of Industry fueled by 12.6% volume growth compared to last year. However Quarterly revenues declined year-on-year due to a timing shift, with a significant portion of demand being realised in the second quarter following anticipated changes to the school curriculum. Atlas completed the rollout of its school bags and water bottles range, supporting its expansion within the "Back to School" segment. The Educational Toys segment continued to scale, supported by an expanding sales network and steady progress in the preschool teacher training programme.

Healthcare

Nine Months Performance

The cumulative sector revenues increased by 14.6% to Rs. 57.6 billion, driving growth in operating profits to Rs 4.8 billion and earnings of Rs. 3.2 billion, recording increases of 9.2% and 16.9% respectively.

Quarterly Performance

The Sector posted revenues of Rs. 19.9 billion for the quarter achieving a growth of 19.6%, with operating profits of Rs. 1.7 billion and earnings growth of 19.9% to Rs. 1.1 billion. Higher volumes from the Pharmaceutical segment contributed to the increase in revenue while the Hospital segment saw increased inpatient and outpatient demand.

The National Medicines Regulatory Authority (NMRA) of Sri Lanka has strengthened regulatory oversight affecting pharmaceutical companies and pharmacy operators. Medicine prices continue to be regulated as part of the re-registration and import licence renewal process. In parallel, the NMRA has mandated the continuous on-site presence of a qualified pharmacist in all pharmacies as a condition for licensing and renewal, with stricter enforcement measures in place.

Pharmaceuticals

The Pharmaceutical Distribution business achieved significant year-on-year cumulative revenue growth of 17.8% despite impact from the cyclone in November, which was totally recovered in December. Morison's own branded products continued to gain market traction, with *Empamor* - used for treating Type 2 diabetes, leading the market in its category. Morison has successfully secured a further one-year extension to the buyback agreement with the Government.

Hemas Pharmaceuticals continues to be the market leader in the Pharmaceutical Distribution industry segment while in the Pharmaceutical Manufacturing industry segment, Morison has moved up by 19 places during the last 4 years, as per the latest available IQVIA market data.

Hospitals

Increases in both inpatient, outpatient numbers and lab services saw the hospital segment recording strong revenue growth during the quarter delivering cumulative revenue growth of 26% compared to last year. Higher surgical and medical admissions contributed positively to the inpatient revenues while growing channelling and OPD consultations helped to uplift outpatient revenues. New services such as the Cath-lab and the Health Plus OPD facility have contributed to the revenue and earnings growth.

Mobility

Nine Months Performance

The Sector achieved a cumulative revenue of Rs. 1,730.3 million, reflecting a growth of 18.5% which contributed to a 16.4% growth in earnings to Rs. 634.1 million. The revenue growth was backed by healthy volume growth across all the segments.

Quarterly Performance

The quarterly revenue and earnings increased to Rs. 612.4 million and Rs.237.9 million respectively, recording a growth of 18.1% and 42.7% respectively. This performance was supported by the successful introduction of the China–India Express service, which emerged as a key driver of incremental volumes.

The Maritime segment delivered strong cumulative volume growth of 8.7%, with increased throughput across import, export and transshipment operations. In the Aviation segment, passenger numbers continued to improve by 15.2 % during the year, driven by increased frequencies and enhanced marketing efforts, while cargo volumes and yields remained broadly stable, reflecting steady demand conditions.

The Sector will continue to work with its principals to increase frequencies and capacity to capitalise on the expected uptick in volumes.

Sustainability

The Group continued to advance its environmental and social priorities in line with its long-term sustainability strategy, strengthening circular economy outcomes, improving resource efficiency, scaling community impact, and reinforcing its position as a purpose led corporate leader.

- Cumulative plastic recovery reached 2.5 million kilograms, reaffirming the Group's commitment to collect 50% of plastic sent to market by 2025 and 100% by 2030.
- Water intensity increased marginally from 1.3 to 1.5. However, efficiency improvement initiatives remain underway across operations to mitigate resource risk and drive long-term conservation.
- Renewable energy adoption continued to progress, with 10% of total electricity consumption sourced from renewable energy, supporting the Group's goal to ensure 25% of its energy is from renewable sources.
- The Group delivered meaningful social impact across education, health and wellbeing, and inclusion, reaching over 31,600 individuals during the quarter, reinforcing its commitment to inclusive growth.
- Through the Hemas Outreach Foundation, three new preschools were added, expanding the network to 75 schools. The 75th pre-school was established in close proximity to Hemas' Pharmaceutical Manufacturing business in Homagama.

Other Major Awards

- Hemas was recognised among Forbes Asia's 200 Best Under a Billion 2025 companies, selected from over 19,000 mid-sized businesses in the Asia-Pacific region with under US$ 1 billion in revenue that demonstrate consistent growth, innovation, and stability. This is a strong validation of Hemas' long-term strategy, disciplined growth, and its ability to deliver sustained returns on par with the best in the region.
- Hemas Holdings PLC was recognised by the Ceylon Chamber of Commerce as one of Sri Lanka's top three corporate citizens at the Best Corporate Citizen Sustainability Awards 2025, reflecting leadership in responsible and ethical business.
- During the period, Hemas Holdings PLC was recognised by the Employers' Federation of Ceylon (EFC) as one of the Top Ten Best Employers in Sri Lanka for 2025, reflecting the Group's continued focus on

employee-centric practices of building an inclusive, high-performance culture through investments in leadership development, capability building, employee well-being.

Outlook

The Company announced a planned Board transition with long-serving Chairman and former Group CEO Mr. Husein Esufally retiring from the Board on 31 December 2025, following over four decades of service that shaped Hemas into a leading diversified conglomerate in the country. Deputy Chairman Dr. Anura Ekanayake also retired upon completing his term on the same date. From 1 January 2026, Mr. Ajith Fernando, a veteran investment banker and a member of the board since July 2024, assumed the role of Chairman, while Mr. Murtaza Esufally, member of the board and the Chairman of the Healthcare cluster, was appointed as Deputy Chairman, reflecting Hemas' commitment to balancing continuity with renewal, preserving the Group's heritage while strengthening its leadership to achieve its growth priorities and deliver superior shareholder value.

Looking ahead, the Group is experiencing an improvement in operating conditions as the economy recovers, supporting improved consumer sentiment and normalisation of demand, which will fuel growth in coming quarters. In parallel, the Group is in the process of finalising its long-range plan, which will set the strategic agenda and capital allocation priorities for the next five years, with a continued focus on sustainable growth, portfolio resilience and disciplined value creation.

Ashish Chandra

Group Chief Executive Officer

February 03, 2026

Colombo

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Three Months Ended 31 December			Nine Months Ended 31 December		
	2025	2024	Change %	2025	2024	Change %
Revenue from Contracts with Customers	**35,008,957**	33,234,690	5.3%	**95,821,747**	87,622,933	9.4%
Cost of Sales	**(23,671,149)**	(22,229,034)	6.5%	**(65,283,163)**	(59,867,274)	9.0%
Gross Profit	**11,337,808**	11,005,656	3.0%	**30,538,584**	27,755,659	10.0%
Other Operating Income	**121,099**	202,184	-40.1%	**538,218**	627,210	-14.2%
Selling and Distribution Expenses	**(2,699,773)**	(2,492,674)	8.3%	**(7,927,185)**	(7,211,143)	9.9%
Administrative Expenses	**(4,612,039)**	(4,059,314)	13.6%	**(13,311,491)**	(11,447,564)	16.3%
Share of Results of Equity Accounted Investees (Net of Tax)	**101,199**	207,793	-51.3%	**(30,542)**	162,695	-118.8%
Operating Profit	**4,248,294**	4,863,645	-12.7%	**9,807,584**	9,886,857	-0.8%
Finance Cost	**(235,172)**	(399,091)	-41.1%	**(672,445)**	(1,149,402)	-41.5%
Finance Income	**153,206**	127,901	19.8%	**423,368**	404,061	4.8%
Profit Before Tax	**4,166,328**	4,592,455	-9.3%	**9,558,507**	9,141,516	4.6%
Income Tax Expense	**(1,422,462)**	(1,487,898)	-4.4%	**(3,398,916)**	(3,445,441)	-1.4%
Profit for the Period	**2,743,866**	3,104,557	-11.6%	**6,159,591**	5,696,075	8.1%
Attributable to:						
Equity Holders of the Parent	**2,638,601**	3,026,198	-12.8%	**5,891,149**	5,480,523	7.5%
Non-Controlling Interests	**105,265**	78,359	34.3%	**268,442**	215,552	24.5%
	2,743,866	3,104,557	-11.6%	**6,159,591**	5,696,075	8.1%

	LKR	LKR	LKR	LKR
Earnings Per Share				
Basic	**0.88**	1.01	**1.97**	1.84
Diluted	**0.88**	1.01	**1.96**	1.83
Dividend Per Share*	**0.25**	1.00	**0.95**	4.00

All values are in LKR'000, unless otherwise stated.
The above figures are provisional and subject to audit.
*Dividend per share for 2025 is presented after the 1:5 share split

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three Months Ended 31 December		Nine Months Ended 31 December	
	2025	**2024**	**2025**	**2024**
Profit for the Period	**2,743,866**	3,104,557	**6,159,591**	5,696,075
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	**25,986**	(10,442)	**15,681**	(81,434)
	25,986	(10,442)	**15,681**	(81,434)
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)	**16,793**	37,137	**24,926**	40,128
	16,793	37,137	**24,926**	40,128
Other Comprehensive Income for the Period, Net of Tax	**42,779**	26,695	**40,607**	(41,306)
Total Comprehensive Income for the Period, Net of Tax	**2,786,645**	3,131,252	**6,200,198**	5,654,769
Attributable to:				
Equity Holders of the Parent	**2,681,380**	3,052,893	**5,931,756**	5,439,217
Non-Controlling Interests	**105,265**	78,359	**268,442**	215,552
	2,786,645	3,131,252	**6,200,198**	5,654,769

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 December		As at 31 March
	2025	2024	2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	24,666,668	22,392,817	24,396,797
Investment Properties	4,305,782	4,051,485	4,305,782
Right-of-Use Assets	2,029,082	1,195,705	1,889,329
Intangible Assets	3,297,671	3,274,801	3,333,057
Investment in Equity Accounted Investees	2,311,553	1,635,321	2,153,877
Lease Receivables	6,776	29,043	22,648
Other Non-Current Financial Assets	331,519	261,092	254,797
Deferred Tax Asset	212,102	335,492	228,746
	37,161,153	33,175,756	36,585,033
Current Assets			
Inventories	23,680,805	24,376,483	21,182,560
Trade and Other Receivables	33,665,072	28,575,803	25,971,470
Tax Recoverable	304,461	333,975	301,130
Lease Receivables	13,436	15,024	15,369
Other Current Financial Assets	159,084	152,916	183,326
Cash and Cash Equivalents	12,110,715	10,818,821	12,578,510
	69,933,573	64,273,022	60,232,365
Assets Held for Sale	11,224	-	73,128
Total Assets	107,105,950	97,448,778	96,890,526
EQUITY AND LIABILITIES			
Equity			
Stated Capital	8,018,350	7,818,745	7,824,276
Other Capital and Revenue Reserves	49,059	88,046	75,567
Other Components of Equity	8,511,902	7,459,937	8,471,295
Retained Earnings	36,462,997	31,136,190	33,409,249
Equity Attributable to Equity Holders of the Parent	53,042,308	46,502,918	49,780,387
Non-Controlling Interests	601,778	857,372	540,045
Total Equity	53,644,086	47,360,290	50,320,432
Non-Current Liabilities			
Interest-Bearing Loans and Borrowings	4,325,703	4,138,085	4,617,055
Other Non-Current Financial Liabilities	275,375	275,375	275,375
Deferred Tax Liability	3,677,073	3,015,794	3,473,577
Employee Benefit Liability	1,657,251	1,477,821	1,561,558
	9,935,402	8,907,075	9,927,565
Current Liabilities			
Trade and Other Payables	34,234,042	29,809,755	31,940,411
Income Tax Liabilities	1,583,467	1,609,715	1,440,936
Interest-Bearing Loans and Borrowings	6,994,726	9,173,721	2,939,338
Bank Overdraft	709,568	588,222	317,185
	43,521,803	41,181,413	36,637,870
Liabilities Associated with Assets Held for Sale	4,659	-	4,659
Total Equity and Liabilities	107,105,950	97,448,778	96,890,526
Net Assets per share - (LKR)	17.72	15.57	16.67

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,

Ajith Fernando
Chairman
Colombo
February 03, 2026

Ashish Chandra
Group Chief Executive Officer

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent									
			Other Component of Equity							
	Stated Capital	Other Capital & Revenue Reserves	Revaluation Reserve	Foreign Currency Translation Reserve	Fair Value Reserve of Financial Assets at FVOCI	Cash Flow Hedge Reserve	Retained Earnings	Total	Non - Controlling Interests	Total Equity
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	-	-	-	-	-	-	5,480,523	5,480,523	215,552	5,696,075
Other Comprehensive Income	-	-	-	(81,434)	40,128		-	(41,306)	-	(41,306)
Total Comprehensive Income	-	-	-	(81,434)	40,128	-	5,480,523	5,439,217	215,552	5,654,769
Share Based Payments	-	(15,038)	-	-	-	-	-	(15,038)	-	(15,038)
Exercise of ESOS	34,870	-	-	-	-	-	-	34,870	-	34,870
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)
As at 31 December 2024	**7,818,745**	**88,046**	**7,721,486**	**327,858**	**(3,924)**	**(585,483)**	**31,136,190**	**46,502,918**	**857,372**	**47,360,290**
As at 1 April 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
Profit for the Period	-	-	-	-	-	-	5,891,149	5,891,149	268,442	6,159,591
Other Comprehensive Income	-	-	-	15,681	24,926	-	-	40,607	-	40,607
Total Comprehensive Income	-	-	-	15,681	24,926	-	5,891,149	5,931,756	268,442	6,200,198
Share Based Payments	-	(26,507)	-	-	-	-	-	(26,507)	-	(26,507)
Exercise of ESOS	194,074	-	-	-	-	-	-	194,074	-	194,074
Final Dividend -2024/25	-	-	-	-	-	-	(2,090,576)	(2,090,576)	-	(2,090,576)
Interim Dividend - 2025/26	-	-	-	-	-	-	(746,825)	(746,825)	-	(746,825)
Subsidiary Dividend to Non-Controlling Interest	-	-	-	-	-	-	-	-	(206,709)	(206,709)
As at 31 December 2025	**8,018,350**	**49,059**	**8,685,066**	**350,369**	**4,393**	**(527,926)**	**36,462,997**	**53,042,308**	**601,778**	**53,644,086**

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 December			Nine Months Ended 31 December		
	2025	2024	Change %	2025	2024	Change %
Revenue from Contracts with Customers	564,783	392,880	43.8%	1,537,948	1,059,053	45.2%
Cost of Sales	-	-	-	-	-	-
Gross Profit	564,783	392,880	43.8%	1,537,948	1,059,053	45.2%
Other Operating Income	1,053,601	298,503	253.0%	2,437,914	2,242,353	8.7%
Administrative Expenses	(573,170)	(500,631)	14.5%	(1,645,073)	(1,427,747)	15.2%
Operating Profit/(Loss)	1,045,214	190,752	447.9%	2,330,789	1,873,659	24.4%
Finance Cost	(57,671)	(59,505)	-3.1%	(178,236)	(183,006)	-2.6%
Finance Income	248	1,315	-81.1%	1,032	2,469	-58.2%
Profit/ (Loss) Before Tax	987,791	132,562	645.2%	2,153,585	1,693,122	27.2%
Income Tax Expense	(6,660)	(5,726)	16.3%	(25,646)	(56,568)	-54.7%
Profit/ (Loss) for the Period	981,131	126,836	673.5%	2,127,939	1,636,554	30.0%

COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Three Months Ended 31 December		Nine Months Ended 31 December	
	2025	2024	2025	2024
Profit/ (Loss) for the Period	981,131	126,836	2,127,939	1,636,554
Other Comprehensive Income				
Net Gain/ (Loss) on Financial Assets at FVOCI	(1,622)	6,461	5,200	6,882
Other Comprehensive Income for the Period, Net of Tax	(1,622)	6,461	5,200	6,882
Total Comprehensive Income for the Period, Net of Tax	979,509	133,297	2,133,139	1,643,436

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 December		As at 31 March
	2025	2024	2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	73,016	76,546	82,544
Investment Properties	1,260,522	1,143,000	1,260,522
Right-of-Use Assets	107,359	16,067	-
Intangible Assets	28,748	14,303	30,712
Investment in Subsidiaries	19,261,726	18,347,946	19,116,227
Other Non-Current Financial Assets	33,606	26,430	21,322
	20,764,976	19,624,292	20,511,327
Current Assets			
Trade and Other Receivables	572,026	554,900	562,781
Tax Recoverable	15,352	9,650	33,005
Other Current Financial Assets	3,344	84,824	23,455
Cash and Cash Equivalents	409,882	63,963	84,078
	1,000,604	713,337	703,318
Total Assets	21,765,580	20,337,629	21,214,646
EQUITY AND LIABILITIES			
Equity			
Stated Capital	8,018,350	7,818,745	7,824,276
Other Capital and Revenue Reserves	270,410	309,397	296,918
Other Components of Equity	12,188	9,727	6,988
Retained Earnings	8,838,689	8,077,622	9,548,151
Total Equity	17,139,637	16,215,491	17,676,333
Non-Current Liabilities			
Interest-Bearing Loans and Borrowings	239,325	432,500	346,000
Deferred Tax Liability	301,819	262,178	296,172
Employee Benefit Liability	58,013	46,226	58,572
	599,157	740,904	700,744
Current Liabilities			
Trade and Other Payables	1,061,817	884,237	931,090
Interest-Bearing Loans and Borrowings	2,790,346	2,343,906	1,842,217
Bank Overdraft	174,624	153,091	64,262
	4,026,786	3,381,234	2,837,569
Total Equity and Liabilities	21,765,580	20,337,629	21,214,646
Net Assets per share - (LKR)	5.73	5.43	5.92

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,

Ajith Fernando
Chairman

Ashish Chandra
Group Chief Executive Officer

Colombo
February 03, 2026

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 2024	7,783,875	324,435	2,845	8,828,968	16,940,123
Profit for the Period	-	-	-	1,636,554	1,636,554
Other Comprehensive Income	-	-	6,882	-	6,882
Total Comprehensive Income	-	-	6,882	1,636,554	1,643,436
Share Based Payments	-	(15,038)	-	-	(15,038)
Exercise of share options	34,870	-	-	-	34,870
Final Dividend - 2023/24	-	-	-	(1,790,719)	(1,790,719)
Interim Dividend - 2024/25	-	-	-	(597,181)	(597,181)
As at 31 December 2024	**7,818,745**	**309,397**	**9,727**	**8,077,622**	**16,215,491**
As at 1 April 2025	7,824,276	296,918	6,988	9,548,151	17,676,333
Profit for the Period	-	-	-	2,127,939	2,127,939
Other Comprehensive Income	-	-	5,200	-	5,200
Total Comprehensive Income	-	-	5,200	2,127,939	2,133,139
Share Based Payments	-	(26,507)	-	-	(26,507)
Exercise of share options	194,074	-	-	-	194,074
Final Dividend -2024/25	-	-	-	(2,090,576)	(2,090,576)
Interim Dividend - 2025/26	-	-	-	(746,825)	(746,825)
As at 31 December 2025	**8,018,350**	**270,410**	**12,188**	**8,838,689**	**17,139,637**

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

STATEMENT OF CASH FLOWS

	Group		Company	
Nine Months Ended 31 December	**2025**	**2024**	**2025**	**2024**
Operating Activities				
Profit Before Taxation	9,558,507	9,141,516	2,153,585	1,693,122
Adjustments for,				
Depreciation	1,372,170	1,151,368	19,864	21,407
Amortisation of Right-of-Use Assets	296,299	216,855	64,415	48,200
(Gain) on Disposal of Property, Plant and Equipment, Investment Properties	(41,974)	(25,932)	(13,653)	-
(Reversal)/ Provision for Share Based Payment Expense	71,777	(8,507)	31,900	7
(Reversal)/ Provision for Impairment of Trade and Other Receivables	104,971	(61,019)	(26,349)	7,514
(Reversal)/ Provision for Obsolete Stocks	(79,946)	(169,396)	-	-
Amortisation of Intangible Assets	57,919	51,690	4,718	6,779
Impairment of Investment in Subsidiaries	-	-	-	-
Finance Cost	672,445	1,149,402	178,236	183,006
Finance Income	(423,368)	(404,061)	(1,032)	(2,469)
Share of Results of Equity Accounted Investees (Net of Tax)	30,542	(162,695)	-	-
Investment Income	-	-	(2,417,623)	(2,240,540)
Movement in Employee Benefit Liability	213,672	223,110	11,695	8,624
Operating Cash Flows before Working Capital Changes	11,833,014	11,102,331	5,756	(274,350)
Working Capital Adjustments				
(Increase)/Decrease in Inventories	(2,418,299)	(1,431,942)	-	-
(Increase)/Decrease in Trade and Other Receivables	(7,793,036)	(2,209,352)	52,531	(136,999)
Increase/(Decrease) in Trade and Other Payables	2,258,632	(1,037,898)	128,472	115,050
Increase/(Decrease) in Other Non-Current Financial Liabilities	-	(4,130)	-	-
Cash Generated from Operations	3,880,311	6,419,009	186,759	(296,299)
Finance Cost Paid	(484,387)	(1,007,404)	(169,603)	(175,940)
Finance Income Received	414,131	391,827	1,008	2,430
Income Tax Paid	(3,041,888)	(3,033,054)	(2,342)	(31,730)
Employee Retirement Benefit Paid	(117,976)	(129,144)	(9,999)	(1,144)
Net Cash Flows From/(Used in) Operating Activities	650,191	2,641,234	5,823	(502,683)
Investing Activities				
Purchase of Property, Plant and Equipment	(1,666,483)	(3,591,369)	(10,336)	(3,428)
Investment in Intangible Assets	(22,704)	(42,540)	(2,755)	-
Net Movement in Financial Assets	(9,242)	33,390	17,500	234,700
Acquisition of /Investment in Subsidiaries	-	-	(145,500)	(76,400)
Investment in Joint Ventures/ Associate	(155,000)	-	-	-
Investment Income Received	-	-	2,417,623	2,240,540
Proceeds on Disposal of Property, Plant and Equipment/ Intangible Assets / Leasehold Properties/ Investment Properties	119,392	40,166	13,653	-
Net Cash Flows From/(Used in) Investing Activities	(1,734,037)	(3,560,353)	2,290,185	2,395,412
Financing Activities				
Interest-Bearing Loans and Borrowings (Net)	3,161,562	1,808,143	661,046	543,586
Proceed from Exercise of ESOS	95,790	28,339	95,790	28,339
Dividends Paid to Equity Holders of the Parent	(2,837,401)	(2,387,900)	(2,837,401)	(2,387,900)
Dividends Paid to Non-Controlling Interest	(206,709)	(46,009)	-	-
Net Cash Flows From/(Used in) Financing Activities	213,242	(597,427)	(2,080,565)	(1,815,975)
Net Increase/(Decrease) in Cash and Cash Equivalents	(870,604)	(1,516,546)	215,443	76,754
Net Foreign Exchange Difference	10,426	(65,438)	-	-
Cash and Cash Equivalents at the Beginning of the Period	12,261,325	11,812,583	19,815	(165,882)
Cash and Cash Equivalents at the End of the Period	11,401,147	10,230,599	235,258	(89,128)

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 December	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Revenue from Contract with Customers										
Segmental Revenue - Gross	14,499,803	16,102,607	22,078,145	17,924,609	623,165	528,620	710,374	521,688	37,911,487	35,077,524
Intra Segmental Revenue	(31,040)	(47,715)	(2,154,071)	(1,267,139)	(10,719)	(9,946)	(70,203)	(59,216)	(2,266,034)	(1,384,016)
Segment Revenue	14,468,763	16,054,892	19,924,074	16,657,470	612,446	518,674	640,171	462,472	35,645,453	33,693,508
Inter Segmental Revenue	-	-	-	-	-	-	(636,497)	(458,818)	(636,497)	(458,818)
Total Revenue from Contract with Customers	14,468,763	16,054,892	19,924,074	16,657,470	612,446	518,674	3,674	3,654	35,008,957	33,234,690
Results										
Segmental Results	2,554,614	3,204,219	1,682,802	1,570,874	404,045	346,673	(494,366)	(465,914)	4,147,095	4,655,852
Finance Cost	(80,257)	(121,426)	(132,247)	(221,545)	(3,273)	(21,616)	(19,395)	(34,505)	(235,172)	(399,091)
Finance Income	65,022	60,316	35,559	48,221	51,695	17,337	930	2,027	153,206	127,901
Share of Results of Equity Accounted Investees (Net of Tax)	(2,400)	-	-	-	445	(2,222)	103,153	210,015	101,199	207,793
Profit/(Loss) before Tax	2,536,980	3,143,110	1,586,114	1,397,550	452,913	340,172	(409,678)	(288,377)	4,166,328	4,592,455
Income Tax	(638,239)	(850,863)	(452,027)	(437,850)	(118,015)	(113,067)	(214,181)	(86,119)	(1,422,462)	(1,487,898)
Profit/(Loss) for the Period	1,898,741	2,292,247	1,134,087	959,700	334,898	227,106	(623,859)	(374,496)	2,743,866	3,104,557
Attributable to:										
Equity Holders of the Parent	1,896,198	2,293,074	1,128,395	940,883	237,868	166,736	(623,859)	(374,496)	2,638,601	3,026,198
Non-Controlling Interests	2,543	(827)	5,692	18,817	97,030	60,369	-	-	105,265	78,359
	1,898,741	2,292,247	1,134,087	959,700	334,898	227,105	(623,859)	(374,496)	2,743,866	3,104,557

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	
Nine Months Ended 31 December	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
Revenue from Contract with Customers										
Segmental Revenue - Gross	**36,606,567**	36,042,284	**63,664,500**	54,282,344	**1,764,054**	1,493,432	**1,967,184**	1,449,788	**104,002,305**	93,267,848
Intra Segmental Revenue	**(125,076)**	(131,785)	**(6,064,608)**	(4,041,256)	**(33,746)**	(33,322)	**(183,492)**	(180,988)	**(6,406,922)**	(4,387,351)
Segment Revenue	**36,481,491**	35,910,499	**57,599,892**	50,241,088	**1,730,308**	1,460,110	**1,783,692**	1,268,800	**97,595,383**	88,880,497
Inter Segmental Revenue	**-**	-	**-**	-	**-**	-	**(1,773,636)**	(1,257,564)	**(1,773,636)**	(1,257,564)
Total Revenue from Contract with Customers	**36,481,491**	35,910,499	**57,599,892**	50,241,088	**1,730,308**	1,460,110	**10,056**	11,236	**95,821,747**	87,622,933
Results										
Segmental Results	**5,409,063**	5,683,909	**4,817,590**	4,412,344	**1,136,906**	917,178	**(1,525,433)**	(1,289,270)	**9,838,126**	9,724,162
Finance Cost	**(140,160)**	(224,024)	**(457,792)**	(757,378)	**(6,882)**	(38,613)	**(67,611)**	(129,387)	**(672,445)**	(1,149,402)
Finance Income	**198,297**	174,811	**124,225**	180,685	**98,181**	45,161	**2,665**	3,404	**423,368**	404,061
Share of Results of Equity Accounted Investees (Net of Tax)	**(3,422)**	-	**-**	-	**14,474**	153,991	**(41,595)**	8,704	**(30,542)**	162,695
Profit/(Loss) before Tax	**5,463,778**	5,634,696	**4,484,024**	3,835,651	**1,242,679**	1,077,717	**(1,631,974)**	(1,406,549)	**9,558,507**	9,141,516
Income Tax	**(1,274,261)**	(1,517,743)	**(1,244,788)**	(1,026,211)	**(364,507)**	(376,084)	**(515,360)**	(525,403)	**(3,398,916)**	(3,445,441)
Profit/(Loss) for the Period	**4,189,517**	4,116,953	**3,239,236**	2,809,440	**878,172**	701,633	**(2,147,334)**	(1,931,952)	**6,159,591**	5,696,075
Attributable to:										
Equity Holders of the Parent	**4,185,908**	4,114,770	**3,218,426**	2,752,869	**634,149**	544,835	**(2,147,334)**	(1,931,952)	**5,891,149**	5,480,523
Non-Controlling Interests	**3,609**	2,183	**20,810**	56,571	**244,023**	156,798	**-**	-	**268,442**	215,552
	4,189,517	4,116,953	**3,239,236**	2,809,440	**878,172**	701,633	**(2,147,334)**	(1,931,952)	**6,159,591**	5,696,075

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

The above figures are provisional and subject to audit.

SEGMENTAL INFORMATION

As at	Consumer Brands 31.12.2025	Consumer Brands 31.03.2025	Healthcare 31.12.2025	Healthcare 31.03.2025	Mobility 31.12.2025	Mobility 31.03.2025	Others 31.12.2025	Others 31.03.2025	Group 31.12.2025	Group 31.03.2025
ASSETS										
Non-Current Assets										
Property, Plant and Equipment	6,636,903	6,460,433	14,154,234	13,943,192	54,243	59,630	752,449	793,812	21,597,829	21,257,067
Right of Use Assets	552,402	431,575	1,558,738	1,418,410	115,712	1,246	123,886	38,096	2,350,738	1,889,327
Investment Property	3,000	3,000	-	-	1,441,350	1,441,350	6,169,132	6,166,205	7,613,482	7,610,555
Other Non Current Financial Assets	43,235	40,613	217,328	134,197	-	-	135,033	103,022	395,596	277,832
Other Non Current Assets	6,268,224	6,230,847	1,712,969	1,738,254	1,450,777	1,436,381	28,188,652	27,942,427	37,620,622	37,347,909
Segmental Non Current Assets	13,503,764	13,166,468	17,643,269	17,234,053	3,062,082	2,938,607	35,369,152	35,043,562	69,578,267	**68,382,690**
Deferred Tax Assets									212,102	228,746
Eliminations/Adjustments									(32,629,216)	(32,026,403)
Total Non Current Assets	13,503,764	13,166,468	17,643,269	17,234,053	3,062,082	2,938,607	35,369,152	35,043,562	37,161,153	**36,585,033**
Current Assets										
Other Current Financial Assets	456,377	1,366,832	804,137	788,110	82,467	12,973	580,797	535,941	1,923,778	2,703,856
Segmental Current Assets	27,954,175	19,400,865	38,511,182	36,793,287	4,894,145	5,399,973	1,331,128	986,906	72,690,630	62,581,031
Tax Recoverable									304,461	301,130
Eliminations/Adjustments									(4,985,296)	(5,353,652)
Total Current Assets	28,410,552	20,767,697	39,315,319	37,581,397	4,976,612	5,412,946	1,911,925	1,522,847	69,933,573	**60,232,365**
Assets Held for Sale	11,224	73,128							11,224	**73,128**
Total Assets	41,925,540	34,007,293	56,958,588	54,815,450	8,038,694	8,351,553	37,281,077	36,566,409	107,105,950	**96,890,526**
Non Current Liabilities										
Segmental Non Current Liabilities	1,175,694	1,085,211	4,425,062	4,594,257	100,993	58,647	352,878	440,498	6,054,627	6,178,613
Other Non-current Financial Liabilities		-	40	40	335	335	275,000	275,000	275,375	275,375
Deferred Tax Liability									3,677,073	3,473,577
Eliminations/Adjustments									(71,673)	-
Total Non Current Liabilities	1,175,694	1,085,211	4,425,102	4,594,297	101,328	58,982	627,878	715,498	9,935,402	**9,927,565**
Current Liabilities										
Segmental Current Liabilities	12,503,763	7,633,585	27,261,185	25,811,321	2,854,643	3,706,149	4,304,189	3,128,316	46,923,780	40,279,371
Income Tax Liability									1,583,467	1,440,936
Eliminations/Adjustments									(4,985,444)	(5,082,437)
Total Current Liabilities	12,503,763	7,633,585	27,261,185	25,811,321	2,854,643	3,706,149	4,304,189	3,128,316	43,521,803	**36,637,870**
Liabilities associated with assets held for sale	4,659	4,659							4,659	**4,659**
Total Liabilities	13,684,116	8,723,455	31,686,287	30,405,618	2,955,971	3,765,131	4,932,067	3,843,814	53,461,864	**46,570,094**
Total Segment Assets	41,914,316	33,934,165	56,958,588	54,815,450	8,038,694	8,351,553	37,281,077	36,566,409	144,192,675	133,667,577
Total Segment Liabilities	13,679,457	8,718,796	31,686,287	30,405,618	2,955,971	3,765,131	4,932,067	3,843,814	53,253,782	46,733,359
Other Segmental Information										
Acquisition Cost of property plant and equipment	675,357	1,095,850	964,277	3,849,768	7,423	51,033	19,426	83,443	1,666,483	5,080,094
Depreciation of segmental assets	494,542	595,338	734,147	820,006	11,974	23,589	131,507	149,810	1,372,170	1,588,743
Provision for Retiring Gratuity	76,461	119,210	114,572	154,361	9,602	12,501	13,037	17,239	213,672	303,311
Impairment/Amortization of Intangibles	12,660	15,867	40,364	44,690	78	170	4,817	8,539	57,919	69,266
Amortisation of Right-of-Use Assets	61,398	92,547	206,782	208,581	12,370	18,344	15,749	20,203	296,299	339,675

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 2025. 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	5,600,000	5 Years
Grant 5	20.07.2025	5,000,000	29.79	1 Year	N/A	5 Years

Subsequent to the share split approved by the shareholders on 28 April 2025, the number of shares granted shall be multiplied by five, while the original exercise price shall be divided by five, in order to determine the post-split number of shares and the corresponding post-split exercise price.

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

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 2025.

INVESTOR INFORMATION

	Three Months Ended 31 December	
	2025	**2024**
Market Value of Shares		
Closing Price on 31 December (LKR)	**34.70**	103.25
Last Traded Price on 31 December (LKR)	**34.70**	103.25
Highest Price During the Period (LKR)	**36.70**	105.00
Lowest Price During the Period (LKR)	**32.50**	77.00
Market Capitalisation on 31 December (LKR Mn)	**103,861**	61,664
Share Trading		
No of Transactions During the Period	**27,995**	7,173
No of Shares Traded During the Period	**261,528,857**	38,686,644
Value of Shares Traded During the Period (LKR. Mn)	**9,096**	3,390
Number of Shares	**2,993,105,150**	597,230,274

**The share details for Q3 FY26 are post share split.*

SHARE INFORMATION

List of 20 Major Shareholders as at 31 December	2025		2024	
	No. of Shares	%	No. of Shares	%
1 A Z Holdings (Pvt) Ltd.	470,461,525	15.72	94,092,305	15.75
2 Amagroup (Pvt) Ltd.	457,136,665	15.27	91,427,333	15.31
3 Saraz Investments (Pvt) Ltd.	447,826,385	14.96	89,565,277	15.00
4 Blueberry Investments (Pvt) Ltd.	444,639,700	14.86	88,927,940	14.89
5 Mr. E.D. Peiris	100,000,000	3.34	10,000,000	1.67
6 Mrs. R.G. Abdulhussein	50,058,310	1.67	10,011,662	1.68
7 J.B. Cocoshell (Pvt) Ltd	44,953,808	1.50	10,000,000	1.67
8 BBH-Kopernik Global All Cap Fund	41,603,360	1.39	16,019,905	2.68
9 Employee's Provident Fund	40,000,000	1.34	-	-
10 BBH-Tundara Sustainable Frontier Fund	35,009,640	1.17	7,001,928	1.17
11 BBH-Kopernik Global All Cap Equity Fund	30,705,975	1.03	12,263,194	2.05
12 BBH Tundra Shikari Global	29,945,000	1.00	5,989,000	1.00
13 Rubber Investment Trust Ltd Account 1	28,035,990	0.94	8,145,002	1.36
14 Est. of Lat M.J.Fernando	27,240,800	0.91	5,448,160	0.91
15 Hatton National Bank PLC - Capital Alliance Quantitative Equity Fund	24,896,605	0.83	3,992,230	0.67
16 Akbar Brothers (Pvt) Ltd	24,874,079	0.83	4,593,420	0.77
17 Hatton National Bank PLC - Phantom Investments (Pvt) Ltd	20,879,455	0.70	-	-
18 Deutche Bank AG as Trustee for JB Vantage Value Equity Fund	15,497,265	0.52	-	-
19 Ceylon Investment PLC Account 2	14,933,595	0.50	3,706,719	0.62
20 Seylan Bank PLC/ ARRC Capital (Pvt) Ltd	13,087,468	0.44	6,799,009	1.14

Directors' Shareholding as at 31 December	2025 No. of Shares	2024 No. of Shares
DIRECTORS' INDIRECT SHAREHOLDING		
A Z Holdings (Pvt) Ltd.	470,461,525	94,092,305
Amagroup (Pvt) Ltd.	457,136,665	91,427,333
Saraz Investments (Pvt) Ltd.	447,826,385	89,565,277
Blueberry Investments (Pvt) Ltd.	444,639,700	88,927,940
DIRECTORS' DIRECT SHAREHOLDING		
Mr. H.N. Esufally (Chairman) - Resigned w.e.f 31.12.2025	11,458,200	2,291,640
Dr. S.A.B Ekanayake (Deputy Chairman) - Resigned w.e.f 31.12.2025	-	-
Mr. W.A.T. Fernando (Chairman) - Appointed as Chairman w.e.f 01.01.2026	-	-
Mr. M. A. H. Esufally (Deputy Chairman) - Appointed as Deputy Chairman w.e.f 01.01.2026	2,913,165	582,633
Mr. Ashish Chandra (CEO)	-	-
Mr. A.N. Esufally	86,765	17,353
Mr. I.A.H. Esufally	431,420	2,086,284
Mr. Ranil Pathirana	-	-
Mr. W.V.S.D. Weerasinghe	-	-
Ms. W.T.V. Perera	-	-
	-	-
	1,834,953,825	368,990,765

Public Holding as at 31 December	2025	2024
Issued Share Capital (No. of Shares)	2,993,105,150	597,230,274
Public Holding as a % of Issued Share Capital	36.98%	36.83%
Total Number of Shareholders	16,101	7,726
Number of Shareholders representing the Public Holding	16,084	7,709

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 December 2025	38,407,704,871	36.98%	16,084	1

**The share details for Q3 FY26 are post share split.*

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

Mr. H.N. Esufally (Chairman) - Resigned w.e.f 31.12.2025
Dr. S.A.B Ekanayake (Deputy Chairman) - Resigned w.e.f 31.12.2025
Mr. W.A.T. Fernando (Chairman) - Appointed as Chairman w.e.f 01.01.2026
Mr. M. A. H. Esufally (Deputy Chairman) - Appointed as Deputy Chairman w.e.f 01.01.2026
Mr. Ashish Chandra (CEO)
Mr. A.N. Esufally
Mr. I.A.H. Esufally
Mr. Ranil Pathirana
Mr. W.V.S.D. Weerasinghe
Ms. W.T.V. 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: sspsec@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