



Hemas Holdings PLC
Interim Report
1st Quarter 2008-2009

CEO's Review

Your company recorded a Turnover of Rs 3.8 Bn for the quarter ended June 2008 reflecting a year on year growth of 22%; a satisfactory performance in a challenging economic environment. Although operating profits increased by 10% over the corresponding period to Rs 389.6 Mn, high interest rates continued to exert pressure on the business with finance costs increasing by 22% to Rs 97.8 Mn. As a result, Profit before Tax increased by a modest 5% to Rs 293.5 Mn. Group tax efficiencies, mainly as a result of the relocation of the FMCG factory to Dankotuwa, contributed to Profit after Tax increasing by 15% to Rs 263.3 Mn for the quarter under review.

The FMCG sector recorded a turnover of Rs 1.1 Bn for the quarter, an increase of 5% over the corresponding period last year whilst post tax profits grew by 7% to Rs 108.3 Mn. The business witnessed significant cost escalation of input and operating costs and was forced to pass these on by way of price increases. This in turn has negatively impacted volumes, not only for our business but for the industry as a whole. Baby CheraMy expanded its range by introducing the 'flowers' range during the quarter while Gold hair gel was relaunched with a new look and feel. During the quarter, Manufacturing operations were fully shifted to the new plant in Dankotuwa.

A healthy 28% increase in turnover in the Healthcare sector was recorded in the period under review to Rs 884.4Mn, primarily driven by the increased sales in the branded generic drug category. However profit after tax declined by 19% to Rs 25.4 Mn, mainly on account of start-up costs of the Hospitals together with higher finance costs. During the quarter, the business won exclusive distribution rights for the pharmaceutical range of Reckitt Benckiser and CCL Pharma further strengthening the business portfolio. The soft opening of the 100 bed hospital in Wattala is planned to take place in August 2008 with full operations expected to commence in November 2008. Completion of construction within budget was a major achievement in the present environment with the focus now shifting to delivering high standards of patient care.

The Leisure sector continued its lack luster performance reporting a profit after tax of

Rs 4.0 Mn although turnover increased by 36% to Rs 203.6 Mn. The Serendib Group contributed to the growth in turnover with hotel Dolphin, Waikkal continuing to retain occupancy levels of 88% whilst the two properties in Bentota and Sigiriya achieving average occupancies of 32%

The star performer during the quarter under review was the Transportation sector which reported year on year growth of 79% in revenues, to Rs 247.4 Mn whilst profit after tax grew by 123% to Rs 59.9 Mn. Growth was boosted by our entry into the shipping business with a successful first quarter as agents for Far Shipping Lines. The quarter proved a good one for the sector's Aviation segment, which includes Travel Agency operations and Passenger & Cargo GSA business.

In the Power sector, Turnover of Heladhanavi increased by 25% to Rs 1.4 Bn mainly driven by the increase in pass through fuel costs. Profit for the quarter decreased by 12% to 89.0 Mn mainly as a result of high finance costs incurred in servicing the higher working capital requirement. The first mini-hydro project, a 2 MW plant in Giddawa, is expected to be commissioned as scheduled in August 2008 whilst construction has already commenced on a second 1.2 MW mini-hydro project in the Kegalle district.

Consequent to the strategic review that we concluded recently, we started this financial year with a new purpose and strategic priorities. I am happy to report that we will see the first of these being realized in the forthcoming quarter with our entry into the Hospital and the renewable energy sectors. We are mindful, however, of the prevalent economic conditions and the challenges to our business in terms of rising costs and dampened growth in demand. All costs are looked at with a fine toothed comb and a focus on improving productivity and improving cash flow is in place.

Husein Esufally

Husein Esufally
Director and Chief Executive Officer
21st July 2008

Investor Information

	3 Months Ended Jun '08	3 Months Ended Jun '07
Market Value of Shares		
Closing Price on 30th June (Rs)	81.00	102.50
Highest Price during the Period (Rs)	92.25	120.00
Lowest Price during the Period (Rs)	77.00	95.00
Market Capitalization on 30th June (Rs Mn)	8,206	10,384
Ratios		
Net Asset Per Share on 30th June (Rs)	64.92	53.98
Price Earnings Ratio on 30th June (times)	7.57	10.97
Share Trading		
No of transactions during the Period	324	288
No of shares traded during the Period	1,628,000	238,900
Value of shares traded during the Period (Rs Mn)	128	25
Number of shares	101,308,124	101,308,124

Consolidated Income Statement

	Three Months Ended 30.06.2008 Rs '000	Three Months Ended 30.06.2007 Rs '000	Change %
Revenue	3,822,534	3,130,961	22.1
Cost of Sales	<u>(2,772,108)</u>	<u>(2,197,781)</u>	(26.1)
Gross Profit	1,050,426	933,180	12.6
Dividend Income	-	-	NA
Change in Fair Value of Investment Property	6,000	6,000	-
Other Income and Gains	61,724	46,869	31.7
Selling & Distribution Expenses	(249,674)	(231,736)	(7.7)
Administrative Expenses	(453,127)	(379,690)	(19.3)
Finance Cost	(97,837)	(80,457)	(21.6)
Share of Associate Companies Profits/(Losses)	(4,244)	-	(100.0)
Other Operating Expenses	<u>(19,722)</u>	<u>(14,358)</u>	(37.4)
Profit Before Taxation	293,546	279,808	4.9
Income Tax Expenses	<u>(30,293)</u>	<u>(50,242)</u>	39.7
Profit for the Period	<u>263,253</u>	<u>229,566</u>	14.7
Attributable to:			
Equity Holders of the Parent	271,059	236,550	14.6
Minority Interest	<u>(7,806)</u>	<u>(6,984)</u>	(11.8)
	<u>263,253</u>	<u>229,566</u>	14.7
Earnings per Share (Rs)	2.68	2.33	
Earnings per Share (Rs) - Annualised	10.70	9.34	
Dividends per Share (Rs)	1.25	-	

The above figures are provisional and subject to audit.

Consolidated Balance Sheet

	30.06.2008 Rs '000	30.06.2007 Rs '000	31.03.2008 Rs '000
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	5,313,734	4,947,364	5,229,067
Investment Property	1,184,710	969,710	1,178,710
Leasehold Property	67,226	70,733	67,976
Intangible Assets and Deferred Expenditure	173,622	210,536	173,622
Deferred Tax Assets	16,510	-	18,482
Investments in Associates	201,549	42,933	205,793
Other Investments	26,122	23,838	26,088
	<u>6,983,473</u>	<u>6,265,114</u>	<u>6,899,738</u>
Current Assets			
Inventories	1,281,266	986,510	1,263,114
Trade and Other Receivables	3,764,619	3,403,211	3,643,451
Loans Du from Related Parties	15,000	-	20,000
Investments	53	513,974	68
Taxation Recoverable	111,060	152,797	91,994
Amounts Due from Related Parties	40,000	-	13,286
Short Term Cash Investments	573,802	268,056	631,461
Cash and Bank Balances	1,010,150	464,623	567,512
	<u>6,795,950</u>	<u>5,789,171</u>	<u>6,230,886</u>
Total Assets	<u>13,779,423</u>	<u>12,054,285</u>	<u>13,130,624</u>
EQUITY AND LIABILITIES			
Equity Attributable to Equity Holders of the Parent			
Stated Capital	1,329,012	1,329,012	1,329,012
Preference Share Capital	50,000	66,667	58,333
Reserves	839,300	654,493	783,413
Retained Earnings	4,358,999	3,418,777	4,262,939
Shareholders' Funds	<u>6,577,311</u>	<u>5,468,949</u>	<u>6,433,697</u>
Minority Interest	597,161	730,134	604,967
Total Shareholders' Funds and Minority Interest	<u>7,174,472</u>	<u>6,199,083</u>	<u>7,038,664</u>
Non-Current Liabilities			
Non-Interest Bearing Loans and Borrowings	17,227	18,013	25,945
Interest Bearing Loans & Borrowings	757,298	1,608,180	823,227
Deferred Tax Liabilities	133,328	162,655	139,564
Other Deferred Liabilities	153,779	125,919	145,535
Provisions	31,166	14,175	21,500
	<u>1,092,798</u>	<u>1,928,942</u>	<u>1,155,771</u>
Current Liabilities			
Trade and Other Payables	2,920,184	1,924,789	2,519,009
Dividends Payable	117,957	2,682	2,482
Income Tax Liabilities	43,980	248,119	17,907
Amounts Due to Related Parties	927	-	-
Non Interest Bearing Loans & Borrowings	1,207	9,553	1,207
Interest Bearing Loans & Borrowings	2,427,898	1,741,117	2,395,584
	<u>5,512,153</u>	<u>3,926,260</u>	<u>4,936,189</u>
Total Share Holders' Funds, Minority Interest and Liabilities	<u>13,779,423</u>	<u>12,054,285</u>	<u>13,130,624</u>
Net Asset per share (Rs)	64.92	53.98	63.51

The above figures are provisional and subject to audit.

These Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

Malinga Arsakularatne

Chief Financial Officer

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

Signed on behalf of the Board by:

Husein Esufally
Director / Chief Executive Officer

Lalith De Mel
Chairman

21st July 2008

Company Income Statement

	Three Months Ended 30.06.2008 Rs '000	Three Months Ended 30.06.2007 Rs '000	Change %
Revenue	36,046	33,202	8.6
Cost of Sales	-	-	NA
Gross Profit	36,046	33,202	8.6
Dividend Income	101,647	-	100.0
Change in Fair Value of Investment Property	-	-	NA
Other Income and Gains	7,111	5,842	21.7
Administrative Expenses	(49,759)	(41,335)	(20.4)
Finance Cost	(14,278)	(8,993)	(58.8)
Profit/(Loss) Before Taxation	80,767	(11,284)	815.8
Income Tax Expenses	-	(1,468)	100.0
Profit/(Loss) for the Period	80,767	(12,752)	733.4
Attributable to:			
Equity Holders of the Parent	80,767	(12,752)	733.4
Minority Interest	-	-	NA
	80,767	(12,752)	733.4
Dividends per Share (Rs)	1.25	-	

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Company Balance Sheet

	30.06.2008 Rs '000	30.06.2007 Rs '000	31.03.2008 Rs '000
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	46,714	62,089	46,470
Investment Property	271,710	258,710	271,710
Loans Receivable from Related Parties	-	29,938	-
Investments in Subsidiaries	4,353,763	4,335,975	4,353,763
Investments in Joint Venture	8,475	8,359	8,475
Other Investments	16,405	13,405	16,405
	<u>4,697,067</u>	<u>4,708,476</u>	<u>4,696,823</u>
Current Assets			
Trade and Other Receivables	199,649	112,318	166,328
Loans Receivable from Related Parties	229,458	162,699	193,317
Investments	49	49	49
Taxation Recoverable	8,270	11,254	6,532
Amounts Due from Related Parties	218,041	48,825	220,166
Short Term Cash Investments	1,357	3,160	1,308
Cash and Bank Balances	172,450	7,389	16,447
	<u>829,274</u>	<u>345,694</u>	<u>604,147</u>
Total Assets	<u>5,526,341</u>	<u>5,054,170</u>	<u>5,300,970</u>
EQUITY AND LIABILITIES			
Equity Attributable to Equity Holders of the Parent			
Stated Capital	1,329,012	1,329,012	1,329,012
Reserves	372,664	372,664	372,664
Retained Earnings	2,630,998	2,599,817	2,665,572
Shareholders' Funds	<u>4,332,674</u>	<u>4,301,493</u>	<u>4,367,248</u>
Non-Current Liabilities			
Non-Interest Bearing Loans and Borrowings	-	422,036	-
Interest Bearing Loans and Borrowings	425,845	-	425,845
Deferred Tax Liabilities	37,048	53,273	37,048
Other Deferred Liabilities	15,474	11,569	13,277
	<u>478,367</u>	<u>486,878</u>	<u>476,170</u>
Current Liabilities			
Trade and Other Payables	36,392	24,710	70,272
Dividends Payable	115,478	166	137
Income Tax liabilities	-	8,689	-
Amounts Due to Related Parties	5,618	229,324	4,367
Interest Bearing Loans & Borrowings	557,812	2,910	382,776
	<u>715,300</u>	<u>265,799</u>	<u>457,552</u>
Total Share Holders' Funds and Liabilities	<u>5,526,341</u>	<u>5,054,170</u>	<u>5,300,970</u>
Net Asset per share (Rs)	42.77	42.46	43.11

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Malinga Arsakularatne
Chief Financial Officer

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

Signed on behalf of the Board by;

Husein Esufally
Director / Chief Executive Officer

Lalith De Mel
Chairman

21st July 2008

Statement of Changes of Equity-Consolidated

Three months to 30th June 2008

	Attributable to Equity Shareholders of the Parent						Total Equity		
	Stated Capital	Preference Share Capital	Capital Redemption Reserve	Exchange Reserve	Revaluation & Reserves	Retained Earnings			
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000		
Balance as at 01st April 2008	1,329,012	58,333	-	(42,174)	825,587	4,262,939	6,433,697	604,967	7,038,664
Profit / (Loss) for the Period	-	-	-	-	-	271,059	271,059	(7,806)	263,253
Dividends	-	-	-	-	-	(123,415)	(123,415)	-	(123,415)
Shares Issued to Minority Shareholders	-	-	-	-	-	-	-	-	-
Redemption of Preference Shares	-	(8,333)	-	-	-	-	(8,333)	-	(8,333)
Transferred to/from during the Period	-	-	-	-	-	-	-	-	-
- Overhaul Reserve	-	-	-	-	51,959	(51,959)	-	-	-
- Revaluation & Revenue Reserves	-	-	-	-	(375)	375	-	-	-
Net Gain/(Loss) Recognised Directly in Equity	-	-	-	-	-	-	-	-	-
- Deferred Income Tax	-	-	-	-	-	-	-	-	-
- Exchange Reserve	-	-	-	4,303	-	-	4,303	-	4,303
Balance as at 30th June 2008	1,329,012	50,000	-	(37,871)	877,171	4,358,999	6,577,311	597,161	7,174,472

Three months to 30th June 2007

	Attributable to Equity Shareholders of the Parent						Total Equity		
	Stated Capital	Preference Share Capital	Capital Redemption Reserve	Exchange Reserve	Revaluation & Reserves	Retained Earnings			
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000		
Balance as at 01st April 2007	1,329,012	75,000	25,000	(77,742)	688,187	3,234,682	5,274,139	588,527	5,862,666
Profit / (Loss) for the Period	-	-	-	-	-	236,550	236,550	(6,984)	229,566
Dividends	-	-	-	-	-	(2,537)	(2,537)	-	(2,537)
Shares Issued to Minority Shareholders	-	-	-	-	(2,137)	(9,095)	(11,232)	148,591	137,359
Redemption of Preference Shares	-	(8,333)	8,333	-	-	(8,333)	(8,333)	-	(8,333)
Transferred to/from during the Period	-	-	-	-	-	-	-	-	-
- Overhaul Reserve	-	-	-	-	37,796	(37,796)	-	-	-
- Revaluation & Revenue Reserves	-	-	-	-	(4,181)	5,306	1,125	-	1,125
Net Gain/(Loss) Recognised Directly in Equity	-	-	-	-	-	-	-	-	-
- Exchange Reserve	-	-	-	(20,763)	-	-	(20,763)	-	(20,763)
Balance as at 30th June 2007	1,329,012	66,667	33,333	(98,505)	719,665	3,418,777	5,468,949	730,134	6,199,083

The above figures are provisional and subject to audit.

Statement of Changes of Equity-Company

<i>Three months to 30th June 2008</i>		Stated Capital	Capital & Revenue Reserves	Retained Earnings	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Balance as at 01st April 2008	1,329,012	372,664	2,665,572	4,367,248	
Profit / (Loss) for the Period	-	-	80,767	80,767	
Dividends	-	-	(115,341)	(115,341)	
Balance as at 30th June 2008	1,329,012	372,664	2,630,998	4,332,674	
<i>Three months to 30th June 2007</i>		Stated Capital	Capital & Revenue Reserves	Retained Earnings	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Balance as at 01st April 2007	1,329,012	372,664	2,612,569	4,314,245	
Profit / (Loss) for the Period	-	-	(12,752)	(12,752)	
Dividends	-	-	-	-	
Balance as at 30th June 2007	1,329,012	372,664	2,599,817	4,301,493	

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Cash Flow Statement - Consolidated

For the three months ended June

	2008	2007
	Rs '000	Rs '000
Operating Activities		
Profit Before Taxation	293,546	279,808
<u>Non-Cash</u>		
Depreciation	112,139	106,514
(Profit)/Loss on Sale of Property, Plant & Equipment	(5)	(860)
Provision for Retiring Gratuity	12,947	7,647
Amortisation of Intangible Assets	750	6,208
Finance Cost	97,837	80,457
Share of (Profit)/Loss on Associates/Subsidiaries	4,244	-
Change in Value of Investment Property	(6,000)	(6,000)
<u>Working Capital Adjustments</u>		
(Increase)/Decrease in Trade & Other Receivables	(121,034)	(99,044)
(Increase)/Decrease in Inventories	(18,151)	4,520
Increase/(Decrease) in Amounts due from Related Companies	(26,714)	-
Increase/(Decrease) in Amounts due to Related Companies	927	-
Increase/(Decrease) in Trade & Other Payables	401,175	(243,775)
Increase/(Decrease) in Provisions	9,665	7,175
Finance Cost Paid	(97,837)	(80,457)
Income Tax Paid	(27,548)	(73,463)
Gratuity Paid	(4,703)	(2,559)
Net Cash from / (used in) Operating Activities	<u>631,238</u>	<u>(13,830)</u>
Investing Activities		
Purchase of Property, Plant & Equipment	(196,910)	(352,427)
Investment in Intangible Assets	-	(60,871)
Acquisition of Other Investments	(20)	(388,431)
Redemption of Preference Shares	(8,333)	(8,333)
Proceeds from Sale of Property, Plant & Equipment	109	5,455
Net Cash from / (used in) Investing Activities	<u>(205,154)</u>	<u>(804,607)</u>
Financing Activities		
Borrowing (Net)	275,405	(636,201)
Proceeds from Issue of Shares to Minority	-	137,360
Dividends Paid	(8,074)	(2,539)
Net Cash from / (used in) Financing Activities	<u>267,331</u>	<u>(501,380)</u>
Net Increase/(Decrease) in Cash & Cash Equivalents	693,415	(1,319,818)
Cash & Cash Equivalents at the Beginning of the Year	(134,869)	(27,543)
Cash & Cash Equivalents at the End of the Period	<u>558,546</u>	<u>(1,347,361)</u>

The above figures are provisional and subject to audit.

Cash Flow Statement - Company

For the three months ended June

	2008	2007
	Rs '000	Rs '000
Operating Activities		
Profit/(Loss) Before Taxation	80,767	(11,284)
<u>Non-Cash</u>		
Depreciation	4,984	6,798
(Profit)/Loss on Sale of Property, Plant & Equipment	-	-
Provision for Retiring Gratuity	2,198	541
Finance Cost	14,278	8,993
<u>Working Capital Adjustments</u>		
(Increase)/Decrease in Trade & Other Receivables	(33,321)	(37,171)
(Increase)/Decrease in Amounts due from Related Companies	(34,016)	84,421
Increase/(Decrease) in Amounts due to Related Companies	171,332	(116,553)
Increase/(Decrease) in Trade & Other Payables	(33,880)	7,494
Finance Cost Paid	(14,278)	(8,993)
Income Tax Paid	(1,738)	(952)
Gratuity Paid	-	(354)
Net Cash from / (used in) Operating Activities	156,326	(67,060)
<u>Investing Activities</u>		
Purchase of Property, Plant & Equipment	(5,229)	(1,032)
Acquisition of Other Investments	-	-
Proceeds from Sale of Property, Plant & Equipment	-	-
Net Cash from / (used in) Investing Activities	(5,229)	(1,032)
<u>Financing Activities</u>		
Dividends Paid	-	(2)
Net Cash from / (used in) Financing Activities	-	(2)
Net Increase/(Decrease) in Cash & Cash Equivalents	151,097	(68,094)
Cash & Cash Equivalents at the Beginning of the Year	16,826	75,733
Cash & Cash Equivalents at the End of the Period	167,923	7,639

The above figures are provisional and subject to audit.

Segmental Information

Information based on primary segments (Business segments)

For the three months ended June	FMCG		Healthcare		Leisure		Transportation		Power		Others		Group	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Revenue														
Segmental revenue	1,069,437	1,555,909	884,922	689,261	203,628	149,545	247,389	138,106	1,400,210	1,118,948	82,830	66,597	3,888,416	3,718,366
Intra Segmental Revenue		(537,343)	(570)	-	-	-	-	-	-	-	(3,820)	(4,395)	(4,390)	(541,738)
Inter Segmental revenue		1,069,437	1,018,566	884,352	689,261	203,628	149,545	247,389	138,106	1,400,210	79,010	62,202	3,884,026	3,176,628
		-	-	-	-	-	-	-	-	-	(61,492)	(45,667)	(61,492)	(45,667)
Revenue	1,069,437	1,018,566	884,352	689,261	203,628	149,545	247,389	138,106	1,400,210	1,118,948	17,518	16,535	3,822,534	3,130,961
Results														
Segmental Results	116,132	133,411	59,628	42,021	13,854	(3,931)	73,299	36,940	154,953	162,209	(28,239)	(16,385)	389,627	354,265
Finance Cost	(7,810)	(1,514)	(14,546)	(5,732)	(8,684)	(372)	(869)	(2,837)	(65,904)	(61,613)	(24)	(8,389)	(97,837)	(80,457)
Change in Fair Value of Investment Properties														
Share of Associate														
Company Profit/(Loss)														
Profit/(loss) before tax	108,322	131,897	40,838	36,289	5,170	(4,303)	72,430	34,103	89,049	100,596	(22,263)	(18,774)	293,546	279,808
Income Tax		(30,537)	(15,389)	(4,935)	(1,179)	(5,800)	(12,438)	(7,190)	-	-	(1,287)	(1,780)	(30,293)	(50,242)
Profit/(Loss) for the Period	108,322	101,360	25,449	31,354	3,991	(10,103)	59,992	26,913	89,049	100,596	(23,550)	(20,554)	263,253	229,566
Attributable to:														
Equity Holders of the Parent	108,322	101,360	25,449	31,354	11,797	(3,119)	59,992	26,913	89,049	100,596	(23,550)	(20,554)	271,059	236,550
Minority Interests					(7,806)	(6,984)	-	-	-	-	-	-	(7,806)	(6,984)
	108,322	101,360	25,449	31,354	3,991	(10,103)	59,992	26,913	89,049	100,596	(23,550)	(20,554)	263,253	229,566

Notes to the Financial Statements

- 1 The Interim Financial Statements have been prepared in accordance with the accounting policies set out in the audited accounts for the year ended 31st March 2008, and also in compliance with Sri Lanka Accounting Standard 35 - Interim Financial Reporting.
- 2 The previous years'/periods' figures and phrases have been rearranged wherever necessary to conform to the current presentation.
- 3 There has not been a significant change in the nature of the contingent liabilities which were disclosed in the Audited Accounts for the year ended 31st March 2008.
- 4 No circumstances have arisen since the Balance Sheet date that would require adjustments to or disclosure in the financial statements.
- 5 The operational results of the first three months may not reflect the full year results due to seasonality and cyclicity of the business, especially in the Leisure sector.

Corporate Information

NAME OF THE COMPANY	Hemas Holdings PLC
LEGAL FORM	Quoted Public Company with limited liability
DATE OF INCORPORATION	10th December 1948
STOCK EXCHANGE LISTING	The Ordinary Shares of the Company were listed in the Colombo Stock Exchange on 27th August 2003.
COMPANY REGISTRATION NO.	PQ 6
REGISTERED OFFICE	No. 36, Bristol Street, Colombo 01.
DIRECTORS	Lalith De Mel - Chairman Husein Esufally -CEO Abbas Esufally Imtiaz Esufally Murtaza Esufally Divyaroop Bhatnagar Maithri Wickremesinghe Pradipta Mohapatra
AUDIT COMMITTEE	Maithri Wickremesinghe - Chairman Pradipta Mohapatra
REMUNERATION COMMITTEE	Lalith De Mel - Chairman Pradipta Mohapatra
SECRETARIES	Hemas Corporate Services (Pte) Ltd No. 36, Bristol Street, Colombo 01.
REGISTRARS	SSP Corporate Services (Pvt) Ltd 101, Inner Flower Road, Colombo 03.
AUDITORS	M/S. Ernst & Young Chartered Accountants No. 201, De Saram Place, P O Box 101, Colombo 10.
LAWYERS	D L and F de Saram No. 47, Alexandra Place, Colombo 07.
BANKERS	Commercial Bank of Ceylon PLC Deutsche Bank AG Hongkong & Shanghai Banking Corp. Ltd Hatton National Bank PLC Standard Chartered Bank

