

POWER OF



Financial Year 2022/23 – First Six Months Performance

Chief Executive Officer’s Review

Amidst the macroeconomic headwinds, Hemas Holdings delivered a robust performance for the first six months through value creating relationships and execution of prudent strategies, to post a cumulative Group revenue of Rs. 52.0 billion, a growth of 43.4 per cent over last year. Group operating profits of Rs. 4.7 billion recorded a growth of 79.1 per cent over previous year, whilst the Group earnings of Rs. 2.2 billion is an increase of 41.1 per cent.

Macroeconomic pressures continued to impose challenges leading to high interest rates, multiple proposals to change the tax structure, lower liquidity in foreign currency, disruptions to power supply and scarcity of essentials. Soaring inflation of over 70 per cent, pushed a greater portion of the population below the poverty line, hampering the purchasing power of the consumers.

The Group posted a revenue of Rs. 27.1 billion for the quarter, a growth of 36.8 per cent over same period last year driven by defensive core sectors and improved performance of key focus areas including international business and exports. Despite the margin pressure witnessed with high input costs and supply chain challenges, the operating profit for the quarter Rs. 2.7 billion was an increase of 74.1 per cent against last year in which pandemic driven disruptions to businesses were present. The same growth momentum was not translated to earnings due to significant increase in finance cost resulting from increased borrowings to fund working capital. Group earnings stood at Rs. 1.2 billion, an increase of 21.9 per cent over last year.

<i>LKR Mn</i>	Financial Snapshot		
	FY23 Q2	Vs FY22 Q2	Vs FY23 Q1
Consumer Brands	10,119.0	35.9%	16.1%
Healthcare	16,522.8	40.9%	5.4%
Mobility	468.6	-21.2%	5.6%
Other	8.5	-86.0%	-8.1%
Revenue	27,118.9	36.8%	9.2%
Gross Profit	7,592.8	39.8%	19.8%
Gross Profit Margin	28.0%	0.6pt	2.5pt
Operating Profit	2,693.3	74.1%	32.6%
Operating Profit Margin	9.9%	2.1pt	1.8pt
Earnings	1,150.6	21.9%	6.5%

Consumer Brands

Inflationary pressure witnessed over the previous quarters worsened during the quarter to reach a year-on-year NCPI growth of 73.7 per cent in September 2022. Reduction in purchasing power reduced market volumes as buying patterns were skewed towards affordable alternatives. Volumes continued to decline across all verticals where the value growth was primarily driven by price increases in key markets. During the quarter, global commodity prices witnessed a declining momentum in comparison to the preceding quarter.

Demand for stationery items was lower in July 2022 with many schools being closed due to fuel shortages. However, the same was improved during the latter months with both the schools and other educational institutes being reopened and traders increasing inventory levels for the 2023 back to school season. Market sentiments on possible shortages and price increases resulted in high income earning consumers to increase purchases while rest of the groups curtailed consumption to a certain extent. On the back of the pricing pressure customers deprioritised non-essential stationery items including colour products, bags, and bottles.

The surge of COVID-19 cases with the spread of the Omicron virus resulted in the Bangladeshi economy being further challenged with rising decade high inflation and the depreciating domestic currency. However, both the World Bank and Asian Development Bank have forecasted that the economy will grow by over 6 per cent, one of the highest for South Asia for 2022.

Cumulative revenue for the Consumer Brands Sector witnessed a 47.1 per cent growth over last year to reach Rs. 18.8 billion during the period. Revenue from the international vertical improved by over 6 per cent against last year with the increased focus for exports in both Home and Personal Care and Learning Segments. Operating profit, for the period stood at Rs. 1.9 billion a growth of over 100 per cent against last year resulting from the revenue growth and cost optimisation initiatives. Investments made for increasing working capital requirements limited the earnings growth to 53.2 per cent over last year.

The Sector reported a revenue of Rs. 10.1 billion for the quarter, a growth of over 35 per cent against last year. The operating profit and the earnings grew by 81.2 per cent and 23.8 per cent against last year to reach Rs. 1.2 billion and Rs. 616.1 million respectively. Improved performance of the Learning Segment contributed to the 16.1 per cent growth in Sector revenue on a quarter-on-quarter basis.

Home and Personal Care

Demand contraction witnessed in the market was partially translated into the business leading to a double digit decrease in volume. Given the inflationary pressure, affordable pack size choices introduced to the market in the previous quarter under key brands including 'Diva', 'Dandex' and 'Baby Cheramy' gained traction. In line with the same sentiment, multiple products were introduced during the quarter including 'Shield' 50g sachet and 'Velvet' cutie 70g variant. Revenue from new products contributed to over 10 per cent of the total revenue.

Despite the global prices of key commodities showing a declining momentum, margins were under pressure during the quarter due to the lag effect.

Learning

Continued efforts in improving brand equity via increasing awareness and customer engagement for 'Atlas' and 'innovate' have been proven effective with the brands gaining market share and volume gains despite the industry wide challenges. Greater focus on the portfolio accompanied by multiple strategic rationing techniques across the distribution network ensured the island-wide availability of essential supplies at reasonable prices.

In line with the strategic objectives to expand the scope of the Learning Segment, 'Learn' a wholistic ed-tech solution was launched with an aim of creating a trusted platform for curriculum development and lesson planning.

Consumer Brands International

Increased traction around the new launches 'Eva by Kumarika' and 'Actisef' resulted in an 18.6 per cent contribution to the total Home and Personal Care International revenue against the 9.2 per cent recorded last year. However, in line with the market contraction in the value-added hair oil market, business witnessed a marginal volume degrowth during the period.

Healthcare

Sri Lanka successfully contained the spread of the COVID-19 virus with the economy having minimal impact from pandemic driven disruptions during the quarter. However, the challenges around foreign exchange liquidity saw the Healthcare Sector continuously relying on both international credit lines which effectively increases the cost to the country and donations to combat the shortage of essential medication and health products.

Deteriorating purchasing power and product unavailability resulted in an overall volume contraction in the pharmaceutical market. The contraction was much higher for price elastic therapeutic segments including vitamins and nutrients.

The revenue for the first six months for Hemas Healthcare Sector stood at Rs. 32.2 billion, a growth of 45.1 per cent over same period last year. Despite the high growth in revenue, earnings for the period remained flat due to high interest costs and steep devaluation of currency. Multiple price adjustments approved by the National Medicines Regularity Authority (NMRA) partially compensated for the steep currency depreciation.

The Sector posted a revenue of Rs. 16.5 billion for the quarter, a growth of 40.9 per cent over last year. On a quarter-on-quarter basis, the growth of 5.4 per cent was collectively driven by all three business verticals: Hospitals, Pharmaceutical Manufacturing and Pharmaceutical Distribution. During the quarter operating profit and earnings recorded a growth of 40.0 per cent and a marginal degrowth of 3.1 per cent to reach Rs. 1.4 billion and Rs. 713.8 million respectively.

Hemas Holdings' DigiHealth, which aims to bring affordable and quality healthcare to the most vulnerable communities in rural Sri Lanka was recognised globally recently, when we were shortlisted at the FT/IFC Transformational Business Awards 2022 by Financial Times and International Finance Corporation.

Pharmaceuticals

The Pharmaceutical Business of the Group led the revenue growth of the Sector with multiple price adjustments implemented over the previous quarters being fully realised during the period.

Hemas Pharmaceuticals introduced 18 new products into the market including medication used in anti-cancer and blood thinning spaces that are categorised as critical illnesses. Hemas continued to partner with world renowned principals, trusted financial institutes and regulatory bodies to ensure continuous supply of medication in the hour of need.

Marking a milestone in the local pharmaceutical industry, Morison expanded its branded generics portfolio with the introduction of '*Bisoprolol*' 5 mg 250s tablet, the first locally manufactured tablet of its kind targeted for high blood pressure. Following the four successful launches of Morison own brands portfolio, *Bisoprolol* will be supplied to the state healthcare system, a reflection of the Business' commitment to support the nation in making affordable healthcare accessible to all. The quarter saw a significant improvement in buyback revenue with Morison securing multiple tenders under the programme. However, the need for an equitable allocation mechanism remains a key imperative. The developments of the *Homagama* factory are progressing well with multiple initiatives driving operational savviness.

Hospitals

The core revenue witnessed a double-digit growth during the quarter with improved in patient and surgical admissions at high occupancy levels. Timely adaptation of customer centric strategies assisted the Hospitals to attract and retain patients who are shifting from Government medical schemes to private medical care amidst the challenges faced by the state healthcare system.

Mobility

Ongoing restrictions on imports and the challenges in the global supply chains resulted in total throughput and transshipment volumes of the Port of Colombo to experience a decline of 6.5 per cent and 4.5 per cent respectively. Subdued demand in Western markets resulted in an escalated decline in global freight rates during the quarter. Yields of the aviation industry remained elevated during the period which partially negating the adverse impact of the decline in volume. One-way travel from Colombo resulting from worker, student and migrant traffic continued to drive the passenger sector volumes.

Cumulative underlying revenue for the Mobility Sector grew by 57.9 per cent to reach Rs. 912.5 million with improved performance from the Maritime and Aviation verticals. Collective impact of increased yields of the Maritime and Aviation Businesses and the currency devaluation benefit resulted in a 97.5 per cent growth in the underlying operating profit for the first six months.

During the quarter, the Sector reported an underlying revenue of Rs. 468.6 million, a growth of 62.7 per cent over last year and a marginal increase of 5.6 per cent over last quarter. In line with the growth in revenue, operating profits and earnings for the quarter witnessed a growth of over 100 per cent to reach Rs. 500.1 million and Rs 341.4 million respectively.

Our Commitment to ESG

During the quarter, the Group's carbon footprint per million rupees of revenue decreased by 41.7 per cent to 0.1 MT while the water withdrawal per million rupees of revenue decreased by 33.3 per cent to 1.6 cubic meters. The Group training hours increased by 14.2 per cent to 3.2 hours per employee.

The Group launched its Environmental Agenda '*Haritha Mehewara*', a long-term commitment to protect and conserve the island's critically endangered endemic species through necessary actions and interventions. As a part of this agenda, Hemas will partner with Wildlife and Nature Protection Society (WNPS) to protect 52 critically

endangered endemic species. In addition, Hemas' partnered with Clean Ocean Force to safeguard *Negombo's* threatened eco system where an estimated 350 to 500kgs of PET bottles will be removed, along with another 100kgs of other plastics, cans and pollutants through a weekly and bi-weekly plastic removal initiative.

Our social commitment to champion inclusivity and eliminate inequality continued with the Hemas Outreach Foundation beginning construction of its 61st *Piyawara* pre-school in the Ampara District. Our flagship brand *Baby Cheramy* celebrated 60 years with the launch of its parental education programme '*Daru Patiyata Surakshitha Lowak*', where 30 clinics have been planned with the association of the Ministry of Women & Child Affairs and the support of the Ministry of Health. The *Kumarika* purpose project '*Sonduru Diriyawanthi*' celebrated one year of impacting lives and continued its efforts to provide 6,000 natural hair wigs and care packs to 10 cancer hospitals around the island.

The Group continued its efforts to ensure a social security net is built for the most vulnerable communities through necessary interventions and initiatives. Hemas partnered with Lifeline Sri Lanka, a partnership between UNICEF and Rotary International to ensure children and families across the nation have access to lifesaving medicines, drinking water, education materials and other critical supplies.

Outlook

While the country is making some progress towards economic restoration, a comprehensive strategy on expenditure rationalisation, along with an agreement with creditors is crucial to receive the International Monetary Fund's \$2.9 billion extended fund facility and unlock more funding in the years to come. In the interim, protecting the vulnerable communities is critical as Sri Lanka adopts aggressive reforms to navigate the economic crisis. In collaboration with authorities, the Group will continue to support those most in need as it fulfils its corporate responsibility in supporting the nation.

We expect the economic pressure and uncertainty to be heightened in the quarters to come. Nevertheless, Hemas will continue to focus on the strategic pillars that enabled the Group to sustain and deliver balanced growth during pressing times. Backed by a resilient core portfolio and the extensive innovation pipeline to cater to changing consumer needs, volume driven market share gains will be prioritised by all businesses in the short-medium term.

Regional expansions via internationalisation and exports will be a key focus area. On the back of the hyper inflationary environment, strategies on strengthening the Group's liquidity position via effective working capital management, increase in digitisation efforts, realising of Group wide synergies and implementing efficiency improvement initiatives will be further integrated into the business operations.

The passion and competence of the team at Hemas is the backbone behind the success of the Group. As we look forward into the future, we are positive that the Group is well positioned to steer through the near-term challenges and continue to create value whilst fulfilling our purpose to ensure every family has a better tomorrow.



Kasturi C. Wilson

Group Chief Executive Officer
November 8, 2022
Colombo

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Three Months Ended 30 September			Six Months Ended 30 September		
	2022	2021	Change %	2022	2021	Change %
Continuing Operations						
Revenue from Contracts with Customers	27,118,911	19,829,479	36.8%	51,960,158	36,233,598	43.4%
Cost of Sales	(19,526,116)	(14,398,944)	35.6%	(38,028,012)	(26,146,383)	45.4%
Gross Profit	7,592,795	5,430,535	39.8%	13,932,146	10,087,215	38.1%
Other Operating Income	364,682	99,953	264.9%	621,015	233,605	165.8%
Selling and Distribution Expenses	(2,084,870)	(1,603,468)	30.0%	(3,837,874)	(3,089,281)	24.2%
Administrative Expenses	(3,185,844)	(2,284,624)	39.4%	(6,021,453)	(4,433,467)	35.8%
Share of Results of Equity Accounted Investees (Net of Tax)	6,505	(95,785)	106.8%	30,403	(159,875)	119.0%
Operating Profit	2,693,268	1,546,611	74.1%	4,724,237	2,638,197	79.1%
Finance Cost	(969,781)	(113,183)	756.8%	(1,344,977)	(254,270)	429.0%
Finance Income	173,582	24,777	600.6%	437,770	120,052	264.7%
Profit Before Tax	1,897,069	1,458,205	30.1%	3,817,030	2,503,979	52.4%
Income Tax Expense	(556,759)	(432,071)	28.9%	(1,257,474)	(808,484)	55.5%
Profit for the Period	1,340,310	1,026,134	30.6%	2,559,556	1,695,495	51.0%
Attributable to:						
Equity Holders of the Parent	1,150,614	944,120	21.9%	2,230,764	1,581,425	41.1%
Non-Controlling Interests	189,696	82,014	131.3%	328,792	114,070	188.2%
	1,340,310	1,026,134	30.6%	2,559,556	1,695,495	51.0%
	LKR	LKR		LKR	LKR	
Earnings Per Share						
Basic	1.93	1.58		3.74	2.65	
Diluted	1.93	1.58		3.74	2.65	
Dividend Per Share	-	-		1.95	1.45	

All values are in LKR'000, unless otherwise stated.
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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three Months Ended 30 September		Six Months Ended 30 September	
	2022	2021	2022	2021
Profit for the Period	1,340,310	1,026,134	2,559,556	1,695,495
Other Comprehensive Income				
Other Comprehensive Income to be Reclassified to Profit or Loss in Subsequent Periods (Net of Tax)				
Net Movement on Cash Flow Hedges	10,646	83,854	(6,118)	64,031
Exchange Differences on Translation of Foreign Operations	(98,398)	1,494	58,440	34,845
	(87,752)	85,348	52,322	98,876
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)	(5,311)	9,169	(15,944)	10,906
	(5,311)	9,169	(15,944)	10,906
Other Comprehensive Income for the Period, Net of Tax	(93,063)	94,517	36,378	109,782
Total Comprehensive Income for the Period, Net of Tax	1,247,247	1,120,651	2,595,934	1,805,277
Attributable to:				
Equity Holders of the Parent	1,057,551	1,025,219	2,267,142	1,665,326
Non-Controlling Interests	189,696	95,432	328,792	139,951
	1,247,247	1,120,651	2,595,934	1,805,277

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30 September		As at 31 March
	2022	2021	2022
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	17,957,802	17,806,011	18,006,908
Investment Properties	2,100,161	1,942,099	2,100,161
Right-of-Use Assets	1,081,627	1,798,145	1,177,653
Intangible Assets	3,275,395	3,320,660	3,295,464
Investment in Equity Accounted Investees	115,491	396,753	85,088
Lease Receivables	112,827	120,486	125,306
Other Non-Current Financial Assets	183,197	211,480	210,100
Deferred Tax Asset	49,538	150,988	85,621
	24,876,038	25,746,622	25,086,301
Current Assets			
Inventories	25,617,073	16,670,257	16,807,120
Trade and Other Receivables	30,701,410	17,205,320	19,771,795
Tax Recoverable	444,761	215,175	328,811
Lease Receivables	40,979	64,242	59,520
Other Current Financial Assets	232,339	118,487	359,197
Cash and Short-Term Deposits	11,156,229	8,006,759	13,894,926
	68,192,791	42,280,240	51,221,369
Total Assets	93,068,829	68,026,862	76,307,670
EQUITY AND LIABILITIES			
Equity			
Stated Capital	7,776,111	7,776,111	7,776,111
Other Capital and Revenue Reserves	154,792	190,122	159,834
Other Components of Equity	4,482,487	2,244,827	4,446,109
Retained Earnings	22,724,504	22,464,867	23,205,732
Equity Attributable to Equity Holders of the Parent	35,137,894	32,675,927	35,587,786
Non-Controlling Interests	684,065	1,499,815	919,517
Total Equity	35,821,959	34,175,742	36,507,303
Non-Current Liabilities			
Interest-Bearing Loans and Borrowings	3,026,021	3,280,613	3,092,910
Other Non-Current Financial Liabilities	275,983	277,138	276,538
Deferred Tax Liability	1,916,788	1,368,777	1,723,527
Employee Benefit Liability	1,018,622	1,045,779	991,714
	6,237,414	5,972,307	6,084,689
Current Liabilities			
Trade and Other Payables	30,621,813	18,765,720	27,165,394
Income Tax Liabilities	827,459	502,809	803,617
Other Financial Liabilities	2,356,219	1,758,456	2,272,299
Interest-Bearing Loans and Borrowings	13,480,154	5,974,725	2,678,177
Bank Overdraft	3,723,811	877,103	796,191
	51,009,456	27,878,813	33,715,678
Total Equity and Liabilities	93,068,829	68,026,862	76,307,670
Net Assets per share - (LKR)	58.90	54.78	59.66

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



Zalmi Fazeel

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
November 08, 2022


Kasturi C. Wilson
Group Chief Executive Officer

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent						Retained Earnings	Total	Non - Controlling Interests	Total Equity
	Stated Capital	Other Capital & Revenue Reserves	Other Component of Equity							
			Revaluation Reserve	Foreign Currency Translation Reserve	Fair Value Reserve of Financial Assets at FVOCI	Cash Flow Hedge Reserve				
As at 1 April 2021	7,776,111	180,806	2,637,592	173,403	(342,165)	(307,904)	21,777,539	31,895,382	1,542,904	33,438,286
Profit for the Period	-	-	-	-	-	-	1,581,425	1,581,425	114,070	1,695,495
Other Comprehensive Income	-	-	-	15,787	10,906	57,208	-	83,901	25,881	109,782
Total Comprehensive Income	-	-	-	15,787	10,906	57,208	1,581,425	1,665,326	139,951	1,805,277
Subsidiary Dividend to Non-Controlling Interest	-	-	-	-	-	-	-	-	(413,314)	(413,314)
Final Dividend - 2020/21	-	-	-	-	-	-	(864,992)	(864,992)	-	(864,992)
Share Based Payments	-	9,316	-	-	-	-	-	9,316	-	9,316
Reclassification of Non-Controlling Interest to be Acquired	-	-	-	-	-	-	-	-	214,788	214,788
Adjustment in Respect of Changes in Group Holding	-	-	-	-	-	-	(29,105)	(29,105)	15,486	(13,619)
As at 30 September 2021	7,776,111	190,122	2,637,592	189,190	(331,259)	(250,696)	22,464,867	32,675,927	1,499,815	34,175,742
As at 1 April 2022	7,776,111	159,834	4,373,663	642,174	(330,746)	(238,982)	23,205,732	35,587,786	919,517	36,507,303
Surcharge Tax Expense	-	-	-	-	-	-	(1,548,727)	(1,548,727)	(119,604)	(1,668,331)
As at 1 April 2022 (Adjusted)	7,776,111	159,834	4,373,663	642,174	(330,746)	(238,982)	21,657,005	34,039,059	799,913	34,838,972
Profit for the Period	-	-	-	-	-	-	2,230,764	2,230,764	328,792	2,559,556
Other Comprehensive Income	-	-	-	58,440	(15,944)	(6,118)	-	36,378	-	36,378
Total Comprehensive Income	-	-	-	58,440	(15,944)	(6,118)	2,230,764	2,267,142	328,792	2,595,934
Subsidiary Dividend to Non-Controlling Interest	-	-	-	-	-	-	-	-	(360,720)	(360,720)
Final Dividend -2021/22	-	-	-	-	-	-	(1,163,265)	(1,163,265)	-	(1,163,265)
Share Based Payments	-	(5,042)	-	-	-	-	-	(5,042)	-	(5,042)
Reclassification of Non-Controlling Interest to be Acquired	-	-	-	-	-	-	-	-	(83,920)	(83,920)
As at 30 September 2022	7,776,111	154,792	4,373,663	700,614	(346,690)	(245,100)	22,724,504	35,137,894	684,065	35,821,959

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COMPANY STATEMENT OF PROFIT OR LOSS

	Three Months Ended 30 September			Six Months Ended 30 September		
	2022	2021	Change %	2022	2021	Change %
Revenue from Contracts with Customers	244,381	218,295	11.9%	485,408	446,430	8.7%
Cost of Sales	-	-	-	-	-	-
Gross Profit	244,381	218,295	11.9%	485,408	446,430	8.7%
Other Operating Income	16,428	800	1953.5%	1,973,891	752,818	162.2%
Administrative Expenses	(444,070)	(285,928)	55.3%	(761,483)	(566,164)	34.5%
Operating Profit	(183,261)	(66,833)	-174.2%	1,697,816	633,084	168.2%
Finance Cost	(131,784)	(11,572)	1038.8%	(203,207)	(19,777)	927.5%
Finance Income	69,957	494	14061.3%	85,957	7,452	1053.5%
Profit Before Tax	(245,088)	(77,911)	-214.6%	1,580,566	620,759	154.6%
Income Tax Expense	(2,792)	(1,015)	175.1%	(3,393)	(122,498)	-97.2%
Profit for the Period	(247,880)	(78,926)	-214.1%	1,577,173	498,261	216.5%

COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Three Months Ended 30 September		Six Months Ended 30 September	
	2022	2021	2022	2021
Profit for the Period	(247,880)	(78,926)	1,577,173	498,261
Other Comprehensive Income				
Net Gain on Financial Assets at FVOCI	2,595	1,689	624	1,963
Other Comprehensive Income for the Period, Net of Tax	2,595	1,689	624	1,963
Total Comprehensive Income for the Period, Net of Tax	(245,285)	(77,237)	1,577,797	500,224

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COMPANY STATEMENT OF FINANCIAL POSITION

	As at 30 September		As at 31 March
	2022	2021	2022
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	49,135	64,736	62,434
Investment Properties	851,300	728,800	851,300
Right-of-Use Assets	28,112	84,335	56,223
Intangible Assets	37,302	65,265	50,282
Investment in Subsidiaries	17,777,257	17,459,969	17,592,558
Other Non-Current Financial Assets	14,195	14,952	14,023
	18,757,301	18,418,057	18,626,820
Current Assets			
Trade and Other Receivables	746,158	325,492	291,958
Tax Recoverable	7,395	-	6,288
Other Current Financial Assets	1,540,383	830	1,132
Cash and Short-Term Deposits	5,151	88,206	90,348
	2,299,087	414,528	389,726
Total Assets	21,056,388	18,832,585	19,016,546
EQUITY AND LIABILITIES			
Equity			
Stated Capital	7,776,111	7,776,111	7,776,111
Other Capital and Revenue Reserves	376,143	411,473	381,185
Other Components of Equity	(292,995)	(293,759)	(293,619)
Retained Earnings	9,258,449	9,165,996	8,856,168
Total Equity	17,117,708	17,059,821	16,719,845
Non-Current Liabilities			
Deferred Tax Liability	143,494	117,738	147,963
Employee Benefit Liability	62,858	69,496	66,507
	206,352	187,234	214,470
Current Liabilities			
Trade and Other Payables	1,116,785	539,603	795,540
Income Tax Liabilities	-	82,771	96,925
Interest-Bearing Loans and Borrowings	1,748,120	953,515	1,188,944
Bank Overdraft	867,423	9,641	822
	3,732,328	1,585,530	2,082,231
Total Equity and Liabilities	21,056,388	18,832,585	19,016,546
Net Assets per share - (LKR)	28.69	28.60	28.03

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

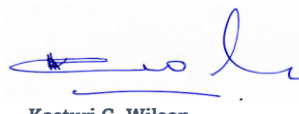


Zalmi Fazeel
Group Chief Financial Officer

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



Husein Esufally
Chairman
Colombo
November 08, 2022



Kasturi C. Wilson
Group Chief Executive Officer

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 2021	7,776,111	402,157	(295,722)	9,532,727	17,415,273
Profit for the Period	-	-	-	498,261	498,261
Other Comprehensive Income	-	-	1,963	-	1,963
Total Comprehensive Income	-	-	1,963	498,261	500,224
Share Based Payments	-	9,316	-	-	9,316
Final Dividend 2020/21	-	-	-	(864,992)	(864,992)
As at 30 September 2021	7,776,111	411,473	(293,759)	9,165,996	17,059,821
As at 1 April 2022	7,776,111	381,185	(293,619)	8,856,168	16,719,845
Surcharge Tax Expense	-	-	-	(11,627)	(11,627)
As at 1 April 2022 (Adjusted)	7,776,111	381,185	(293,619)	8,844,541	16,708,218
Profit for the Period	-	-	-	1,577,173	1,577,173
Other Comprehensive Income	-	-	624	-	624
Total Comprehensive Income	-	-	624	1,577,173	1,577,797
Share Based Payments	-	(5,042)	-	-	(5,042)
Final Dividend 2021/22	-	-	-	(1,163,265)	(1,163,265)
As at 30 September 2022	7,776,111	376,143	(292,995)	9,258,449	17,117,708

All values are in LKR'000, unless otherwise stated.
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STATEMENT OF CASH FLOWS

Six Months Ended 30 September	Group		Company	
	2022	2021	2022	2021
Operating Activities				
Profit Before Taxation from Continuing Operations	3,817,030	2,503,979	1,580,566	620,759
Adjustments for,				
Depreciation	602,596	542,610	10,162	11,012
Amortisation of Right-of-Use Assets	132,335	146,293	28,112	28,112
(Gain) on Disposal of Property, Plant and Equipment, Investment Properties	(18,007)	(9,980)	(13,821)	(35)
Provision for Share Based Payment Expense	(5,042)	9,316	(1,877)	3,544
(Reversal)/ Provision for Impairment of Trade and Other Receivables	122,296	79,539	3,075	(1,293)
Provision for Obsolete Stocks	100,205	582	-	-
Amortisation of Intangible Assets	37,988	34,429	12,980	16,673
Finance Cost	1,344,977	254,270	203,207	19,777
Finance Income	(437,770)	(120,052)	(85,957)	(7,452)
Share of Results of Equity Accounted Investees (Net of Tax)	(30,403)	159,875	-	-
Investment Income	-	-	(1,939,047)	(751,467)
Movement in Employee Benefit Liability	97,958	86,348	6,817	7,500
Operating Cash Flows before Working Capital Changes	5,764,163	3,687,209	(195,783)	(52,870)
Working Capital Adjustments				
(Increase)/Decrease in Inventories	(8,910,156)	(1,220,260)	-	-
(Increase)/Decrease in Trade and Other Receivables	(10,908,402)	(3,606,692)	(459,918)	(75,892)
Increase/(Decrease) in Trade and Other Payables	3,456,419	818,525	334,013	130,616
Increase/(Decrease) in Other Non-Current Financial Liabilities	(555)	-	-	-
Cash Generated from Operations	(10,598,531)	(321,218)	(321,688)	1,854
Finance Cost Paid	(1,272,941)	(187,970)	(201,906)	(17,444)
Finance Income Received	293,371	118,837	85,883	7,356
Income Tax Paid	(1,120,600)	(967,879)	(118,661)	(40,124)
Surcharge Tax Paid	(1,668,331)	-	(11,627)	-
Employee Retirement Benefit Paid	(71,052)	(73,549)	(10,466)	(16,008)
Net Cash Flows From/(Used in) Operating Activities	(14,438,084)	(1,431,779)	(578,465)	(64,366)
Investing Activities				
Purchase of Property, Plant and Equipment	(568,635)	(836,311)	(2,042)	(829)
Investment in Intangible Assets	(20,024)	(64,865)	-	(375)
Net Movement in Financial Assets	26,088	35,375	(1,539,250)	370,648
Acquisition of /Investment in Subsidiaries	-	-	(184,700)	(890,100)
Investment Income Received	-	-	1,939,047	751,467
Proceeds on Disposal of Property, Plant and Equipment/ Intangible Assets / Leasehold Properties/ Investment Properties	53,130	35,105	19,000	35
Net Cash Flows From/(Used in) Investing Activities	(509,441)	(830,696)	232,055	230,846
Financing Activities				
Interest-Bearing Loans and Borrowings (Net)	10,785,760	2,693,756	557,877	563,736
Proceeds from/to Non-Controlling Interest	-	(13,619)	-	-
Dividends Paid to Equity Holders of the Parent	(1,163,265)	(864,992)	(1,163,265)	-
Dividends Paid to Non-Controlling Interest	(360,720)	(413,314)	-	(864,992)
Net Cash Flows From/(Used in) Financing Activities	9,261,775	1,401,831	(605,388)	(301,256)
Net Increase/(Decrease) in Cash and Cash Equivalents	(5,685,750)	(860,644)	(951,798)	(134,776)
Net Foreign Exchange Difference	19,433	36,262	-	-
Cash and Cash Equivalents at the Beginning of the Period	13,098,735	7,954,038	89,526	213,341
Cash and Cash Equivalents at the End of the Period	7,432,418	7,129,656	(862,272)	78,565

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SEGMENTAL INFORMATION

Three Months Ended 30 September	Consumer Brands		Healthcare		Mobility		Others		Group	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Continuing Operation										
Revenue from Contract with Customers										
Segmental Revenue - Gross	10,167,561	7,469,440	18,066,633	12,958,992	476,357	664,327	326,631	298,901	29,037,182	21,391,660
Intra Segmental Revenue	(48,596)	(70,942)	(1,543,538)	(1,171,263)	(7,733)	(8,380)	(36,952)	4,795	(1,636,819)	(1,245,790)
Segment Revenue	10,118,965	7,398,498	16,523,095	11,787,729	468,624	655,947	289,679	303,696	27,400,363	20,145,870
Inter Segmental Revenue	-	49,475	(260)	(61,926)	-	(60,926)	(281,192)	(243,014)	(281,452)	(316,391)
Total Revenue from Contract with Customers	10,118,965	7,447,973	16,522,835	11,725,803	468,624	595,021	8,487	60,682	27,118,911	19,829,479
Results										
Segmental Results	1,210,647	668,073	1,392,896	994,621	493,612	223,757	(410,392)	(244,054)	2,686,763	1,642,396
Finance Cost	(342,622)	(13,271)	(544,096)	(88,389)	(2,344)	(3,937)	(80,719)	(7,586)	(969,781)	(113,183)
Finance Income	64,767	14,041	87,785	19,796	19,399	(10,560)	1,631	1,500	173,582	24,777
Share of Results of Equity Accounted Investees (Net of Tax)	-	-	-	-	6,505	6,453	-	(102,238)	6,505	(95,785)
Profit/(Loss) before Tax	932,792	668,843	936,585	926,028	517,172	215,713	(489,480)	(352,379)	1,897,069	1,458,205
Income Tax	(232,982)	(121,895)	(194,280)	(197,832)	(98,284)	(101,360)	(31,213)	(10,984)	(556,759)	(432,071)
Profit/(Loss) for the Period	699,810	546,948	742,305	728,196	418,888	114,353	(520,693)	(363,363)	1,340,310	1,026,134
Attributable to:										
Equity Holders of the Parent	616,103	497,642	713,791	736,803	341,413	73,038	(520,693)	(363,363)	1,150,614	944,120
Non-Controlling Interests	83,707	49,306	28,514	(8,607)	77,475	41,315	-	-	189,696	82,014
	699,810	546,948	742,305	728,196	418,888	114,353	(520,693)	(363,363)	1,340,310	1,026,134

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SEGMENTAL INFORMATION

Six Months Ended 30 September	Consumer Brands		Healthcare		Mobility		Others		Group	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Continuing Operation										
Revenue from Contract with Customers										
Segmental Revenue - Gross	18,959,256	13,042,176	35,263,731	24,201,626	926,053	1,317,395	648,000	607,918	55,797,040	39,169,115
Intra Segmental Revenue	(127,570)	(240,238)	(3,064,703)	(1,954,519)	(13,519)	(18,040)	(71,408)	(58,979)	(3,277,200)	(2,271,776)
Segment Revenue	18,831,686	12,801,938	32,199,028	22,247,107	912,534	1,299,355	576,592	548,939	52,519,840	36,897,339
Inter Segmental Revenue	-	-	(814)	(61,926)	-	(117,717)	(558,868)	(484,098)	(559,682)	(663,741)
Total Revenue from Contract with Customers	18,831,686	12,801,938	32,198,214	22,185,181	912,534	1,181,638	17,724	64,841	51,960,158	36,233,598
Results										
Segmental Results										
Finance Cost	(457,935)	(18,984)	(785,160)	(191,712)	(5,719)	(29,368)	(96,163)	(14,206)	(1,344,977)	(254,270)
Finance Income	129,201	59,820	142,416	37,018	163,686	17,810	2,467	5,404	437,770	120,052
Share of Results of Equity Accounted Investees (Net of Tax)	-	-	-	-	30,403	14,816	-	(174,691)	30,403	(159,875)
Profit/(Loss) before Tax	1,586,185	925,811	1,903,246	1,674,997	1,091,599	460,332	(764,000)	(557,161)	3,817,030	2,503,979
Income Tax	(386,202)	(164,591)	(426,717)	(345,430)	(336,241)	(147,818)	(108,314)	(150,645)	(1,257,474)	(808,484)
Profit/(Loss) for the Period	1,199,983	761,220	1,476,529	1,329,567	755,358	312,514	(872,314)	(707,806)	2,559,556	1,695,495
Attributable to:										
Equity Holders of the Parent	1,115,083	727,791	1,426,863	1,358,071	561,132	203,369	(872,314)	(707,806)	2,230,764	1,581,425
Non-Controlling Interests	84,900	33,429	49,666	(28,504)	194,226	109,145	-	-	328,792	114,070
	1,199,983	761,220	1,476,529	1,329,567	755,358	312,514	(872,314)	(707,806)	2,559,556	1,695,495

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

As at	Consumer Brands		Healthcare		Mobility		Others		Group	
	30.09.2022	31.03.2022	30.09.2022	31.03.2022	30.09.2022	31.03.2022	30.09.2022	31.03.2022	30.09.2022	31.03.2022
ASSETS										
Non-Current Assets										
Property, Plant and Equipment	4,702,992	4,754,402	9,209,318	10,191,775	23,554	25,240	1,130,573	120,618	15,066,437	15,092,035
Right of Use Assets	180,108	206,882	831,912	905,345	80,705	82,986	49,271	82,211	1,141,996	1,277,424
Investment Property	-	-	-	-	-	-	4,878,462	4,878,462	4,878,462	4,878,462
Other Non Current Financial Assets	286,441	24,552	182,942	216,058	-	-	68,914	116,311	538,297	356,921
Other Non Current Assets	3,089,529	3,092,696	1,523,706	1,470,550	90,996	60,758	24,580,802	24,399,717	29,285,033	29,023,721
Segmental Non Current Assets	8,259,070	8,078,532	11,747,878	12,783,728	195,255	168,984	30,708,022	29,597,319	50,910,225	50,628,563
Deferred Tax Assets									49,538	85,621
Eliminations/Adjustments									(26,083,725)	(25,627,883)
Total Non Current Assets	8,259,070	8,078,532	11,747,878	12,783,728	195,255	168,984	30,708,022	29,597,319	24,876,038	25,086,301
Current Assets										
Other Current Financial Assets	26,386	21,470	944,197	1,078,275	954,452	1,768,669	2,983,892	1,340,158	4,908,927	4,208,572
Segmental Current Assets	23,491,028	16,977,985	40,325,818	28,344,685	5,253,496	6,306,967	1,106,300	1,587,577	70,176,642	53,217,214
Tax Refunds									444,761	328,782
Eliminations/Adjustments									(7,337,539)	(6,533,199)
Total Current Assets	23,517,414	16,999,455	41,270,015	29,422,960	6,207,948	8,075,636	4,090,192	2,927,735	68,192,791	51,221,369
Total Assets	31,776,484	25,077,987	53,017,893	42,206,688	6,403,203	8,244,620	34,798,214	32,525,054	93,068,829	76,307,670
Non Current Liabilities										
Segmental Non Current Liabilities	766,583	539,075	3,350,131	3,601,560	87,503	100,806	105,042	110,822	4,309,259	4,352,263
Other Non-current Financial Liabilities	-	145	518	928	465	465	275,000	275,000	275,983	276,538
Deferred Tax Liability									1,916,788	1,723,527
Eliminations/Adjustments									(264,616)	(267,639)
Total Non Current Liabilities	766,583	539,220	3,350,649	3,602,488	87,968	101,271	380,042	385,822	6,237,414	6,084,689
Current Liabilities										
Segmental Current Liabilities	15,615,555	9,582,928	31,741,611	21,368,672	4,240,016	4,402,046	3,915,278	1,990,976	55,512,460	37,344,622
Income Tax Liability									827,088	805,053
Eliminations/Adjustments									(5,330,092)	(4,433,997)
Total Current Liabilities	15,615,555	9,582,928	31,741,611	21,368,672	4,240,016	4,402,046	3,915,278	1,990,976	51,009,456	33,715,678
Total Liabilities	16,382,138	10,122,148	35,092,260	24,971,160	4,327,984	4,503,317	4,295,320	2,376,798	57,246,870	39,800,367
Total Segment Assets	31,776,484	25,077,987	53,017,893	42,206,688	6,403,203	8,244,620	34,798,214	32,525,054	125,995,794	108,054,349
Total Segment Liabilities	16,382,138	10,122,148	35,092,260	24,971,160	4,327,984	4,503,317	4,295,320	2,376,798	60,097,702	41,973,423
Other Segmental Information										
Acquisition Cost of property plant and equipment	152,554	403,908	365,892	1,046,183	5,172	52,167	45,017	28,981	568,635	1,531,239
Depreciation of segmental assets	208,075	361,173	349,221	563,813	6,549	85,984	38,751	80,888	602,596	1,091,858
Provision for Retiring Gratuity	38,524	69,190	48,225	94,123	2,576	7,822	8,633	14,925	97,958	186,060
Impairment/Amortization of Intangibles	5,146	5,264	19,637	36,983	165	2,494	13,040	31,803	37,988	76,544
Amortisation of Right-of-Use Assets	26,931	77,390	87,473	168,983	13,103	38,389	4,828	8,182	132,335	292,944

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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 2022. Further, provisions of the Companies Act No. 7 of 2007 have been considered in preparing the interim financial statements.

The Management of the Group continues to monitor the potential impact on the performance due to the volatility in interest rates, inflation and other factors that may affect future profitability adversely. Furthermore, Management is currently not aware of any material uncertainties that may cast significant doubt upon the Group's ability to continue as a going concern.

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

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.

The exercise period for each option granted is three years. There are no cash settlement alternatives. The Group does not have a past practice of cash settlement for these share options.

(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	N/A	5 years

3 Surcharge Tax

As per the Surcharge Tax Act No. 14 of 2022, each company of a group of companies, of which the aggregate of the taxable income of all subsidiaries and the holding company in that Group of companies that have earned a taxable income in excess of LKR 2,000 million for the year of assessment 2020/2021 is liable for a surcharge tax at the rate of 25% on the taxable income of each entity within that Group. As a result, the Group and the Company have been identified as having respective surcharge tax liabilities of LKR 1.6 Bn and LKR 11.6 Mn.

In the previous quarter, based on the Statement of Alternative Treatment (SoAT) issued by The Institute of Chartered Accountants of Sri Lanka in April 2022, initially the total Surcharge Tax liability has been recognised for the Group and the Company as an opening adjustment to the equity as of 1 April 2021 in the statement of Changes in Equity. However the Institute of Chartered Accountants of Sri Lanka subsequently issued an Addendum to Statement of Alternative Treatment (SoAT) on the 10 August, 2022. Accordingly, the surcharge tax has been amended as an opening adjustment to the equity as of 1 April 2022 in the statement of Changes in Equity

The following would have been the impact of the surcharge tax under the Surcharge Tax Act on the opening balances of the period:

Total Equity

LKR '000

	Group	Company
Balance as at 1 April 2022	36,507,303	16,719,845
Surcharge Tax Expense	(1,668,331)	(11,627)
Adjusted balance as at 1 April 2022	34,838,972	16,708,218

4 Events After The Reporting Date

The Board of Directors of the Company has declared a dividend of LKR 0.40 per share for the financial year ending 31 March 2023 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 interim dividend which is to be paid on or before 08 December 2022. In accordance with the Sri Lanka Accounting Standard (LKAS 10) - Events after the reporting date, the interim dividend has not been recognised as a liability in the Financial Statements as at 30 September 2022.

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

5 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 2022.

INVESTOR INFORMATION

	Three Months Ended 30 September	
	2022	2021
Market Value of Shares		
Closing Price on 30 September (LKR)	63.50	70.70
Last Traded Price on 30 September (LKR)	63.50	71.00
Highest Price During the Period (LKR)	70.00	82.30
Lowest Price During the Period (LKR)	39.00	69.00
Market Capitalisation on 30 September (LKR Mn)	37,881	42,176
Ratios		
Net Asset Per Share on 30 September (LKR)	58.90	54.78
Price Earnings Ratio on 30 September (Times)	16.46	13.33
Share Trading		
No of Transactions During the Period	5,189	15,461
No of Shares Traded During the Period	5,513,211	64,379,089
Value of Shares Traded During the Period (LKR. Mn)	313	4,640
Number of Shares	596,546,025	596,546,025

SHARE INFORMATION

List of 20 Major Shareholders as at 30 September	2022		2021	
	No. of Shares	%	No. of Shares	%
1 A Z Holdings (Pvt) Ltd.	94,092,305	15.77	94,092,305	15.77
2 Amagroup (Pvt) Ltd.	91,427,333	15.33	91,427,333	15.33
3 Saraz Investments (Pvt) Ltd.	89,565,277	15.01	89,565,277	15.01
4 Blueberry Investments (Pvt) Ltd.	88,927,940	14.91	88,927,940	14.91
5 BBH-Kopernik Global All Cap Fund	16,019,905	2.69	16,019,905	2.69
6 HSBC Intl Nominees Ltd-JPMLU-Franklin Templeton Investment Funds	12,862,845	2.16	12,862,845	2.16
7 BBH-Kopernik Global All Cap Equity Fund	12,263,194	2.06	12,263,194	2.06
8 Phoenix Ventures (Pvt) Limited.	9,796,683	1.64	9,796,683	1.64
9 Rubber Investment Trust Ltd Account 1	8,532,332	1.43	6,791,308	1.14
10 Citibank Newyork S/A Norges Bank Account 2	7,146,662	1.20	7,146,662	1.20
11 Mr. I.A.H. Esufally	7,086,284	1.19	7,086,284	1.19
12 Ceylon Investment PLC Account 2	6,450,208	1.08	6,030,208	1.01
13 Mr. M.A.H. Esufally	6,164,633	1.03	6,164,633	1.03
14 Ceylon Guardian Investment Trust PLC Account 2	5,863,483	0.98	5,270,726	0.88
15 Mr. H.H. Abdulhusein	5,500,000	0.92	5,500,000	0.92
16 Mellon Bank N.A-United Technologies CORP	5,488,757	0.92	5,488,757	0.92
17 Mr. M.J.Fernando	5,448,160	0.91	5,448,160	0.91
18 CB London s/a Verdipapirfondet Holberg Rurik	5,289,130	0.89	5,520,000	0.93
19 BBH - Tundra Sustainable Frontier Fund	4,001,928	0.67	4,001,928	0.67
20 BBH - Kopernik Global All-Cap Master Fund	3,252,575	0.55	-	-

Directors' Shareholding as at 30 September	2022	2021
	No. of Shares	No. of Shares
DIRECTORS' INDIRECT SHAREHOLDING		
A Z Holdings (Pvt) Ltd.	94,092,305	94,092,305
Saraz Investments (Pvt) Ltd.	89,565,277	89,565,277
Blueberry Investments (Pvt) Ltd.	88,927,940	88,927,940
Amagroup (Pvt) Ltd.	91,427,333	91,427,333
DIRECTORS' DIRECT SHAREHOLDING		
Mr. H.N. Esufally (Chairman)	2,291,640	8,291,640
Ms. K.C. Wilson (CEO)	-	-
Mr. A.N. Esufally	2,617,353	2,617,353
Mr. I.A.H. Esufally	7,086,284	7,086,284
Mr. M. A. H. Esufally	6,164,633	6,164,633
Mr. J. M Trivedi	-	-
Mr. A.S. Amaratunga	-	-
Dr. S.A.B Ekanayake	-	-
Mr. P. Subasinghe	-	-
	382,172,765	388,172,765

Public Holding as at 30 September	2022	2021
Issued Share Capital (No. of Shares)	596,546,025	596,546,025
Public Holding as a % of Issued Share Capital	35.08%	34.07%
Total Number of Shareholders	9,007	8,368
Number of Shareholders representing the Public Holding	8,991	8,353

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 30 September 2022	13,288,539,944	35.08%	8,991	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
No. 201, De Saram Place, Colombo 10.

Directors

Husein Esufally (Chairman)
Kasturi Chellaraja Wilson (CEO)
Imtiaz Esufally
Murtaza Esufally
Abbas Esufally
Dr. Anura Ekanayake
Amitha Saktha Amaratunga
Jyotindra Manibhai Trivedi
Prabhash Subasinghe

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

D.L. & F De Saram, Attorneys-at-law
No. 47, Alexandra Place, Colombo 7.

Investor Relations

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

Bankers

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