Haycarb posts Rs. 40.6 bn 1H revenue, profit before tax up 75% to Rs. 4.0 bn

Haycarb PLC, a member of the Hayleys Group, delivered a strong financial performance for the six months ending 30th September 2026, recording revenue of Rs. 40.6 billion, up 42% year-on-year, while profit before tax increased 75% to Rs. 4.0 billion. Attributable Profit to shareholders grew 98% to Rs. 2.5 billion, with earnings per share increasing to Rs. 8.41.

The Group strengthened its position in gold recovery and water treatment applications through increased market penetration and product development initiatives, diversifying its revenue base and supporting margin enhancement. A key contributor to growth during the period was the continued expansion of Haycarb's energy storage carbon portfolio, where global demand for specialized activated carbons used in advanced energy storage applications remains robust.

Mohan Pandithage, Chairman of Haycarb PLC, and its parent company Hayleys PLC said: “The Group's performance reflects the continued successful execution of its transformation strategy, focused on expanding its portfolio of value-added activated carbon solutions, market growth, strengthening its global manufacturing footprint, and enhancing resilience across its supply chain within the ESG framework.”

The period was also characterised by significant volatility in coconut shell charcoal availability and pricing across several sourcing markets. Amid these challenges, Haycarb's established sourcing and manufacturing ecosystem of extensive supplier network, diversified raw material sourcing model, and geographically distributed manufacturing operations served as a strategic competitive advantage and enabled the Group to maintain continuity of supply and support customer requirements across key global markets.

To support growing demand and mitigate supply-side risks amid geopolitical tensions and extreme climate impacts, Haycarb strategically increased raw material and finished goods inventory holdings during the period which enabled the Group to maintain production stability and customer service levels. Trade receivables also increased in line with business growth, reflecting the higher revenue base achieved during the period.

Rajitha Kariyawasan, Managing Director, Haycarb PLC said: “The Company continued to advance several strategic growth initiatives during the period as part of its long-term value creation agenda. Capital expenditure amounted to Rs. 4.8 billion at Group level during the six months under review, of which Rs. 3.0 billion was invested by the Sri Lankan operations. These investments mainly support ongoing capacity expansion of higher-value activated carbon products for energy storage applications in Sri Lanka and deployment of the strategic initiative of a greenfield manufacturing location in Philippines.”

The increase in capital employed is aligned with the Group's ongoing capital expansion programme and commitment to building long-term capacity and market leadership in value added product segments, supply chain resilience, and future earnings potential.

Looking ahead, Haycarb remains well positioned to capitalise on growing global demand for sustainable purification, gold recovery, and energy storage solutions. Backed by its global manufacturing footprint, strong sourcing network and continued investment in sustainable innovation and value addition, the Group remains confident in its ability to deliver long-term growth while advancing its transformation into a leading provider of specialised activated carbon solutions worldwide.

Haycarb is the pioneer manufacturer of coconut shell activated carbon in any coconut producing country with manufacturing facilities in Sri Lanka, Thailand and Indonesia supported by marketing offices in the USA, UK, Germany, and Australia. The company contributes net foreign exchange revenues with its value-adding processes and is a leading and technologically superior manufacturer in its chosen segment.

The Board of Directors of Haycarb PLC comprises Messrs. Mohan Pandithage – Chairman, Rajitha Kariyawasan – Managing Director, Brahman Balaratnarajah – Deputy Managing Director, Sarath Ganegoda, Arjun Senaratna, Ms. Jeevani Abeyratne, M. S. P. Udaya Kumara, Ali Asgar Munaver Caderbhoy, Ms. Shamalie Gunawardana, Ms. Brindhiini Perera, Nanda Fernando, Ms. Anomi Wanigasekera, Yohan Perera, and Timothy Speldewinde.