

# HAYLEYS PLC

## Interim Report



**THIRD QUARTER**  
Nine months ended 31st December, 2017

## STATEMENT OF PROFIT OR LOSS

Consolidated		Consolidated			Consolidated		
Audited		Unaudited	Unaudited (Restated)		Unaudited	Unaudited (Restated)	
year ended		9 months to	9 months to	Change	3 months to	3 months to	Change
31.03.17		31.12.17	31.12.16		31.12.17	31.12.16	
Rs.'000	Notes	Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%
111,383,076	<b>Revenue</b>	<b>112,351,701</b>	<b>82,164,462</b>	<b>37</b>	<b>49,930,334</b>	<b>30,011,289</b>	<b>66</b>
(85,461,619)	Cost of sales	(88,013,541)	(63,545,378)	39	(38,235,529)	(23,177,290)	65
	Direct Interest Cost	(291,515)	-	>100	(291,515)	-	>100
25,921,457	<b>Gross profit</b>	<b>24,046,645</b>	<b>18,619,084</b>	<b>29</b>	<b>11,403,291</b>	<b>6,833,999</b>	<b>67</b>
1,024,222	Other income	512,074	512,744	(0)	287,814	182,754	57
(3,419,040)	Distribution expenses	(5,223,981)	(2,563,604)	>100	(3,356,876)	(896,640)	>100
(13,578,638)	Administrative expenses	(12,486,255)	(10,282,615)	21	(4,721,204)	(3,563,247)	32
(273,354)	Other expenses	(105,687)	(125,249)	(16)	(34,973)	(39,848)	(12)
9,674,647	<b>Results from operating activities</b>	<b>6,742,796</b>	<b>6,160,360</b>	<b>9</b>	<b>3,578,052</b>	<b>2,517,018</b>	<b>42</b>
718,637	Finance income	661,697	476,173	39	265,317	142,112	87
(3,830,279)	Finance costs	(4,600,782)	(2,772,472)	66	(2,255,612)	(1,101,988)	>100
(3,111,642)	<b>Net finance costs</b>	<b>(3,939,085)</b>	<b>(2,296,299)</b>	<b>72</b>	<b>(1,990,295)</b>	<b>(959,876)</b>	<b>&gt;100</b>
249,286	Change in fair value of investment properties	-	-	-	-	-	-
212,871	Share of profit of equity accounted investees ( net of tax)	198,323	206,754	(4)	25,435	26,823	(5)
-	Value added tax on financial service	(62,692)	-	>100	(62,692)	-	>100
7,025,162	<b>Profit before tax</b>	<b>2,939,342</b>	<b>4,070,815</b>	<b>(28)</b>	<b>1,550,500</b>	<b>1,583,965</b>	<b>(2)</b>
(1,976,840)	Tax expense	(1,408,795)	(1,361,940)	3	(738,715)	(522,136)	41
5,048,322	<b>Profit for the period</b>	<b>1,530,547</b>	<b>2,708,875</b>	<b>(43)</b>	<b>811,785</b>	<b>1,061,829</b>	<b>(24)</b>
	Profit for the period attributable to:						
2,783,933	Owners of the parent	196,618	1,464,886	(87)	177,943	532,457	(67)
2,264,389	Non-controlling interest	1,333,929	1,243,989	7	633,842	529,372	20
5,048,322		1,530,547	2,708,875	(43)	811,785	1,061,829	(24)
	<b>Earnings per share</b>						
37.12	Basic (Rs.)	2.62	19.53		2.37	7.10	
37.12	Diluted (Rs.)	2.62	19.53		2.37	7.10	

The Notes on pages 10 to 14 form an integral part of these Financial Statements.  
Figures in brackets indicate deductions.

## STATEMENT OF PROFIT OR LOSS

Company		Company			Company		
Audited year ended 31.03.17 Rs.'000		Unaudited 9 months to 31.12.17 Rs.'000	Unaudited 9 months to 31.12.16 Rs.'000	Change %	Unaudited 3 months to 31.12.17 Rs.'000	Unaudited 3 months to 31.12.16 Rs.'000	Change %
	Notes						
338,222		284,932	254,429	12	94,222	83,946	12
(186,551)	5	(164,585)	(143,655)	15	(54,375)	(48,196)	13
151,671		120,347	110,774	9	39,847	35,750	11
1,586,916		724,714	958,092	(24)	169,396	375,026	(55)
71,470		1,192	71,423	(98)	1,185	4	<100
(91,627)		(17,178)	(53,701)	(68)	2,109	(14,589)	>100
(23)		-	(23)	<100	-	(17)	<100
1,718,407		829,075	1,086,565	(24)	212,537	396,174	(46)
44,650		18,831	45,705	(59)	6,456	1,382	>100
(815,075)		(1,083,960)	(637,909)	70	(579,964)	(206,861)	>100
(770,425)		(1,065,129)	(592,204)	80	(573,508)	(205,479)	>100
947,982		(236,054)	494,361	<100	(360,971)	190,695	<100
(9,600)	6	(240)	(998)	(76)	(221)	(143)	55
938,382		(236,294)	493,363	<100	(361,192)	190,552	<100

The Notes on pages 10 to 14 form an integral part of these Financial Statements.  
Figures in brackets indicate deductions.

## STATEMENT OF COMPREHENSIVE INCOME

Consolidated		Consolidated			Consolidated		
Audited year ended 31.03.17 Rs.'000		Unaudited	Unaudited (Restated)	Change %	Unaudited	Unaudited (Restated)	Change %
		9 months to 31.12.17 Rs.'000	9 months to 31.12.16 Rs.'000		3 months to 31.12.17 Rs.'000	3 months to 31.12.16 Rs.'000	
5,048,322	Profit for the period	1,530,547	2,708,875	(43)	811,785	1,061,829	(24)
	<b>Other Comprehensive income</b>						
	<b>Items will not be reclassified subsequently to Statement of Profit or Loss</b>						
7,540,561	Revaluation of land	-	5,555,500	<100	-	5,555,500	<100
394,067	Actuarial (loss)/gain on employee benefit obligations	(32,316)	-	<100	(32,316)	-	<100
(68,082)	Income tax on other comprehensive income	9,042	-	>100	9,042	-	>100
	<b>Items will be reclassified subsequently to Statement of Profit or Loss</b>						
449,755	Net exchange differences on translation of foreign operations	370,324	139,025	>100	71,440	58,816	21
374	Share of other comprehensive income of equity accounted investees	-	-	-	-	-	-
12,065	Net change in fair value of available-for-sale financial assets	(2,509)	8,333	<100	(3,855)	(102,693)	(96)
8,328,740	<b>Other comprehensive income for the period, net of tax</b>	344,541	5,702,858	(94)	44,311	5,511,623	(99)
13,377,062	<b>Total comprehensive income for the period, net of tax</b>	1,875,088	8,411,733	(78)	856,096	6,573,452	(87)
	<b>Total comprehensive income for the period attributable to</b>						
10,343,403	Owners of the parent	382,770	7,071,037	(95)	191,297	6,054,720	(97)
3,033,659	Non-controlling interest	1,492,319	1,340,696	11	664,798	518,732	28
13,377,062		1,875,088	8,411,733	(78)	856,096	6,573,452	(87)

The Notes on pages 10 to 14 form an integral part of these Financial Statements.  
Figures in brackets indicate deductions.

## STATEMENT OF COMPREHENSIVE INCOME

Company	Company			Company		
	Unaudited 9 months to 31.12.17 Rs.'000	Unaudited 9 months to 31.12.16 Rs.'000	Change %	Unaudited 3 months to 31.12.17 Rs.'000	Unaudited 3 months to 31.12.16 Rs.'000	Change %
Audited year ended 31.03.17 Rs.'000						
938,382 Profit/(Loss) for the period	(236,294)	493,363	<100	(361,192)	190,552	<100
<b>Other Comprehensive income</b>						
<b>Items will not be reclassified subsequently to Statement of Profit or Loss</b>						
5,648,000 Revaluation of land	-	5,555,500	<100	-	5,555,500	<100
(28,213) Actuarial (loss)/gain on employee benefit obligations	-	-	-	-	-	-
- Income tax on other comprehensive income	-	-	-	-	-	-
<b>Items will be reclassified subsequently to Statement of Profit or Loss</b>						
- Share of other comprehensive income of equity accounted investees	-	-	-	-	-	-
- Net change in fair value of available-for-sale financial assets	-	-	-	-	-	-
5,619,787 <b>Other comprehensive income for the period, net of tax</b>	-	5,555,500	<100	-	5,555,500	<100
<b>6,558,169 Total comprehensive income for the period, net of tax</b>	<b>(236,294)</b>	<b>6,048,863</b>	<b>&lt;100</b>	<b>(361,192)</b>	<b>5,746,052</b>	<b>&lt;100</b>

The Notes on pages 10 to 14 form an integral part of these Financial Statements.  
Figures in brackets indicate deductions.



## STATEMENT OF CHANGES IN EQUITY

For the period ended 31st December

Consolidated	Attributable to owners of the Company													Total Equity
	Capital Reserves			Other Components of Equity			Revenue Reserves			Shareholders' Funds	Non-controlling interest			
	Stated capital	Reserve on scrip issue	Other capital reserve	Revaluation reserve	Available-for-sale reserve	Foreign currency translation reserve	General reserve	Timber reserve	Bearer Biological reserve			Retained earnings		
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		
Balance as at 1st April 2017	1,575,000	527,790	415,818	17,823,047	23,876	1,166,208	2,233,557	81,415	8,942	17,010,084	40,865,737	17,173,230	58,038,967	
Profit for the period	-	-	-	-	-	-	-	-	-	196,618	196,618	1,333,929	1,530,547	
<b>Other Comprehensive income</b>														
Net exchange differences on translation of foreign operations	-	-	-	-	-	206,518	-	-	-	-	206,518	163,806	370,324	
Share of other comprehensive income of equity accounted investees	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net change in fair value of available-for-sale financial assets	-	-	-	-	(1,655)	-	-	-	-	-	(1,655)	(854)	(2,509)	
Revaluation of land	-	-	-	-	-	-	-	-	-	-	-	-	-	
Actuarial gain on defined benefit plans	-	-	-	-	-	-	-	-	-	(25,930)	(25,930)	(6,386)	(32,316)	
Deferred tax on other comprehensive income	-	-	-	-	-	-	-	-	-	7,218	7,218	1,824	9,042	
<b>Total other comprehensive income</b>	-	-	-	-	(1,655)	206,518	-	-	-	(18,712)	186,151	158,390	344,541	
<b>Total Comprehensive income for the period</b>	-	-	-	-	(1,655)	206,518	-	-	-	177,906	382,769	1,492,319	1,875,088	
<b>Transactions with owners, recorded directly in equity</b>														
Dividends to equity holders	-	-	-	-	-	-	-	-	-	(562,500)	(562,500)	(576,565)	(1,139,065)	
Unclaimed Dividend-write back	-	-	-	-	-	-	-	-	-	798	798	-	798	
Transfers	-	-	7,512	-	-	-	-	-	-	(7,512)	-	-	-	
<b>Total contributions by and distributions to owners</b>	-	-	7,512	-	-	-	-	-	-	(569,214)	(561,702)	(576,565)	(1,138,267)	
<b>Changes in ownership interests in subsidiaries</b>														
Acquisition of non-controlling interest with a change in control	-	-	-	-	-	-	-	-	-	-	-	4,929,033	4,929,033	
Acquisition of non-controlling interest without a change in control	-	(122,261)	2	23,277	11	94	7,778	-	-	(1,871,063)	(1,962,162)	(1,782,288)	(3,744,450)	
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total changes in ownership interests in subsidiaries</b>	-	(122,261)	2	23,277	11	94	7,778	-	-	(1,871,063)	(1,962,162)	3,146,745	1,184,583	
<b>Total transactions with owners</b>	-	(122,261)	7,514	23,277	11	94	7,778	-	-	(2,440,277)	(2,523,864)	2,570,181	46,316	
Balance as at 31st December 2017	1,575,000	405,529	423,332	17,846,324	22,232	1,372,820	2,241,335	81,415	8,942	14,747,713	38,724,642	21,235,730	59,960,372	
<b>Balance as at 31st March, 2016 - As previously stated</b>	1,575,000	612,184	490,492	10,636,028	1,819	939,050	2,233,358	72,860	-	14,294,046	30,854,837	15,728,293	46,583,130	
Effect of change in accounting policy- LKAS 40 - Note 9	-	-	-	-	-	-	-	-	-	273,214	273,214	127,511	400,725	
Effect of transition to LKAS 41- Note 9	-	-	-	-	-	-	-	-	-	2,346	2,346	4,145	6,491	
Adjustment to the fair value on acquisition - SLFRS 3 - Note 9	-	(34,857)	-	-	-	-	-	-	-	-	(34,857)	(42,420)	(77,277)	
Balance as at 1st April, 2016 - Restated	1,575,000	577,327	490,492	10,636,028	1,819	939,050	2,233,358	72,860	2,346	14,567,260	31,095,540	15,817,529	46,913,069	
Profit for the period	-	-	-	-	-	-	-	-	-	1,464,886	1,464,886	1,243,989	2,708,875	
<b>Other Comprehensive income</b>														
Net exchange differences on translation of foreign operations	-	-	-	-	-	45,340	-	-	-	-	45,340	93,684	139,024	
Share of other comprehensive income of equity accounted investees	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net change in fair value of available-for-sale financial assets	-	-	-	-	5,311	-	-	-	-	-	5,311	3,022	8,333	
Revaluation of land	-	-	-	5,555,500	-	-	-	-	-	-	5,555,500	-	5,555,500	
Actuarial losses on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-	-	
Income tax on other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total other comprehensive income</b>	-	-	-	5,555,500	5,311	45,340	-	-	-	-	5,606,151	96,706	5,702,857	
<b>Total Comprehensive income for the period</b>	-	-	-	5,555,500	5,311	45,340	-	-	-	1,464,886	7,071,037	1,340,695	8,411,732	
<b>Transactions with owners, recorded directly in equity</b>														
Dividends to equity holders	-	-	-	-	-	-	-	-	-	(487,500)	(487,500)	(818,225)	(1,305,725)	
Unclaimed Dividend-write back	-	-	-	-	-	-	-	-	-	325	325	-	325	
Transfers	-	-	1,809	-	-	-	48	-	-	(1,857)	0	-	0	
<b>Total contributions by and distributions to owners</b>	-	-	1,809	-	-	-	48	-	-	(489,032)	(487,175)	(818,225)	(1,305,400)	
<b>Changes in ownership interests in subsidiaries</b>														
Acquisition of non-controlling interest with a change in control	-	-	-	-	-	-	-	-	-	-	-	-	-	
Acquisition of non-controlling interest without a change in control	-	(24,247)	(1,577)	(98)	6	(1,770)	96	-	-	(63,517)	(91,107)	(478,583)	(569,690)	
Disposal of subsidiary	-	-	-	(99,104)	-	-	-	-	-	99,104	-	(56,757)	(56,757)	
<b>Total changes in ownership interests in subsidiaries</b>	-	(24,247)	(1,577)	(99,202)	6	(1,770)	96	-	-	35,587	(91,107)	(535,340)	(626,447)	
<b>Total transactions with owners</b>	-	(24,247)	232	(99,202)	6	(1,770)	144	-	-	(453,445)	(578,282)	(1,353,565)	(1,931,846)	
Balance as at 31st December 2016	1,575,000	553,080	490,724	16,092,326	7,136	982,620	2,233,502	72,860	2,346	15,578,701	37,588,295	15,804,660	53,392,955	

The Notes on pages 10 to 14 form an integral part of these Financial Statements.  
Figures in brackets indicate deductions.

## STATEMENT OF CHANGES IN EQUITY

For the period ended 31st December

Company	Capital Reserve		Other Component of Equity	Revenue Reserves		Total Equity
	Stated capital	Other capital reserve	Revaluation reserve	General reserve	Retained earnings	
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Balance as at 1st April 2017</b>	1,575,000	13,226	1,991,460	382,087	13,108,435	17,070,208
Profit/(Loss) for the period	-	-	-	-	(236,294)	(236,294)
<b>Other Comprehensive income</b>						
Actuarial losses on defined benefit obligations	-	-	-	-	-	-
Revaluation of land	-	-	-	-	-	-
<b>Total other comprehensive income</b>	-	-	-	-	-	-
<b>Total Comprehensive income for the period</b>	-	-	-	-	(236,294)	(236,294)
<b>Transactions with owners, recorded directly in equity</b>						
Dividends to equity holders	-	-	-	-	(562,500)	(562,500)
Unclaimed dividend - write-back	-	-	-	-	798	798
<b>Total contributions by and distributions to owners</b>	-	-	-	-	(561,702)	(561,702)
<b>Total transactions with owners</b>	-	-	-	-	(561,702)	(561,702)
<b>Balance as at 31st December 2017</b>	<b>1,575,000</b>	<b>13,226</b>	<b>1,991,460</b>	<b>382,087</b>	<b>12,310,439</b>	<b>16,272,212</b>
<b>Balance as at 1st April, 2016</b>	1,575,000	13,226	6,314,023	382,087	2,714,878	10,999,214
Profit/(Loss) for the period	-	-	-	-	493,363	493,363
<b>Other Comprehensive income</b>						
Revaluation of land	-	-	5,555,500	-	-	5,555,500
Actuarial losses on defined benefit obligations	-	-	-	-	-	-
<b>Total other comprehensive income</b>	-	-	5,555,500	-	-	5,555,500
<b>Total Comprehensive income for the period</b>	-	-	5,555,500	-	493,363	6,048,863
<b>Transactions with owners, recorded directly in equity</b>						
Dividends to equity holders	-	-	-	-	(487,500)	(487,500)
Unclaimed Dividend-write back	-	-	-	-	325	325
<b>Total contributions by and distributions to owners</b>	-	-	-	-	(487,175)	(487,175)
<b>Total transactions with owners</b>	-	-	-	-	(487,175)	(487,175)
<b>Balance as at 31st December 2016</b>	<b>1,575,000</b>	<b>13,226</b>	<b>11,869,523</b>	<b>382,087</b>	<b>2,721,066</b>	<b>16,560,902</b>

The Notes on pages 10 to 14 form an integral part of these Financial Statements.

Figures in brackets indicate deductions.



## STATEMENT OF CASH FLOWS

Consolidated		Company		Consolidated		Company	
Audited	Audited	Unaudited	Unaudited (Restated)	Unaudited	Unaudited	Unaudited	Unaudited
as at 31.03.17 Rs.'000	as at 31.03.17 Rs.'000	9 months to 31.12.17 Rs.'000	9 months to 31.12.16 Rs.'000	9 months to 31.12.17 Rs.'000	9 months to 31.12.16 Rs.'000	9 months to 31.12.17 Rs.'000	9 months to 31.12.16 Rs.'000
<b>Cash flows from operating activities</b>							
9,730,658	1,626,614	9,294,668	4,573,764	774,433	1,063,061		
(528,326)	(58,134)	(337,092)	(376,078)	(16,245)	(45,227)		
(2,003,508)	(12,724)	(1,593,092)	(1,439,885)	(6,350)	(4,893)		
<b>7,198,824</b>	<b>1,555,756</b>	<b>7,364,484</b>	<b>2,757,801</b>	<b>751,838</b>	<b>1,012,941</b>		
<b>Cash flows from Investing activities</b>							
(11,301,360)	(72,798)	(3,799,333)	(7,532,595)	(24,681)	(67,063)		
-	-	-	-	-	-		
(1,107,767)	-	-	-	-	-		
(5,357)	-	(6,980)	(5,722)	-	-		
44,270	-	45,132	33,987	-	-		
205,271	6,886	111,311	80,517	7	6,886		
1,984	-	105	3,974	-	-		
99,280	99,280	-	99,280	-	99,280		
2,921,811	2,426,808	3,049,071	2,514,711	-	2,426,808		
330,112	-	-	330,111	-	-		
(216,480)	-	(133,406)	(23,331)	-	-		
-	-	-	-	-	-		
-	(2,048,720)	(24,611,053)	(490,352)	(10,775,297)	(1,603,901)		
-	-	(862,039)	(31,248)	-	-		
(2,469,362)	(2,000,000)	(2,760,383)	(2,013,919)	-	(2,000,000)		
-	-	-	-	-	-		
272,791	6,270	365,266	141,929	1,608	5,542		
163,409	-	87,474	136,891	-	-		
9,909	282	6,060	5,776	595	223		
<b>(11,051,489)</b>	<b>(1,581,992)</b>	<b>(28,508,775)</b>	<b>(6,749,990)</b>	<b>(10,797,768)</b>	<b>(1,132,225)</b>		
<b>(3,852,665)</b>	<b>(26,236)</b>	<b>(21,144,291)</b>	<b>(3,992,190)</b>	<b>(10,045,930)</b>	<b>(119,284)</b>		
<b>Cash flows from financing activities</b>							
(26,827)	-	(16,306)	(16,985)	-	-		
(3,152,556)	(678,744)	(4,249,329)	(2,309,917)	(932,157)	(524,803)		
(1,487,395)	-	(576,565)	(818,225)	-	-		
-	-	-	-	-	-		
13,858,547	3,500,000	12,200,729	8,532,261	8,000,000	2,000,000		
(7,130,810)	(2,998,485)	(6,728,561)	(6,165,126)	(1,115,875)	(2,965,150)		
(5,981)	(5,981)	-	-	(14,577)	-		
(11,759)	(11,759)	-	-	-	(11,759)		
(867)	(867)	(25,667)	-	(25,667)	(867)		
(487,500)	(487,500)	(562,500)	(487,500)	(562,500)	(487,500)		
<b>1,554,852</b>	<b>(683,336)</b>	<b>41,801</b>	<b>(1,265,492)</b>	<b>5,349,224</b>	<b>(1,990,079)</b>		
(2,297,813)	(709,572)	(21,102,490)	(5,257,682)	(4,696,706)	(2,109,363)		
(8,825,415)	55,507	(11,123,228)	(8,825,415)	(654,065)	55,507		
<b>(11,123,228)</b>	<b>(654,065)</b>	<b>(32,225,718)</b>	<b>(14,083,097)</b>	<b>(5,350,771)</b>	<b>(2,053,856)</b>		

Net cash flows related to discontinued operation, shown in note 8, discontinued operation

The Notes on pages 10 to 14 form an integral part of these Financial Statements.

Figures in brackets indicate deductions.

# STATEMENT OF CASH FLOWS

Consolidated		Company		Consolidated		Company	
Audited	Audited	Unaudited	Unaudited (Restated)	Unaudited	Unaudited	Unaudited	Unaudited
as at	as at	9 months to	9 months to	9 months to	9 months to	9 months to	9 months to
31.03.17	31.03.17	31.12.17	31.12.16	31.12.17	31.12.16	31.12.17	31.12.16
Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>A. Cash generated from operations</b>							
7,025,162	947,982	2,939,342	4,070,815	(236,054)		494,361	
<b>Profit/(Loss) before tax</b>							
<b>Adjustments for:</b>							
3,111,642	770,425	3,939,085	2,296,299	1,065,129		592,204	
(212,871)	-	(198,323)	(206,754)	-		-	
2,997,780	34,305	2,792,873	2,086,977	23,531		24,791	
75,332	-	-	-	43,390		-	
(24,455)	-	-	-	-		-	
(18,805)	-	-	-	-		-	
(249,286)	-	-	-	-		-	
(35,561)	(141)	(43,718)	(14,549)	(1,192)		(94)	
(71,309)	(71,309)	-	(71,305)	-		(71,305)	
22	-	-	-	-		-	
(86,311)	-	-	-	-		-	
181,733	-	102,660	117,371	-		-	
-	-	-	-	-		-	
-	(40,669)	-	-	-		(40,669)	
(25,884)	-	(72,827)	(152,239)	-		-	
-	-	371,714	(394,051)	-		-	
5,630	-	-	-	-		-	
(49,360)	-	-	-	-		-	
46,599	-	74,323	19,737	-		-	
(25,300)	-	-	(25,300)	-		-	
838,638	65,972	871,015	724,018	50,331		46,380	
(40,560)	-	(23,531)	(24,855)	-		-	
<b>13,442,836</b>	<b>1,706,565</b>	<b>10,752,614</b>	<b>8,426,164</b>	<b>945,135</b>		<b>1,045,668</b>	
(4,858,061)	(122,450)	(5,889,627)	(5,321,663)	(232,577)		39,512	
(2,576,812)	216	(2,005,012)	(2,017,842)	(33)		119	
3,722,695	42,283	6,436,694	3,487,105	61,908		(22,238)	
<b>9,730,658</b>	<b>1,626,614</b>	<b>9,294,668</b>	<b>4,573,764</b>	<b>774,433</b>		<b>1,063,061</b>	
<b>B. Analysis of cash and cash equivalents</b>							
5,008,202*	64,955	7,105,294 *	4,360,416 *	84,149		81,706	
2,920,857	-	4,642,356	1,416,977	-		-	
7,929,059	64,955	11,747,650	5,777,393	84,149		81,706	
(19,052,287)	(719,020)	(43,973,368)	(19,860,490)	(5,434,920)		(2,135,562)	
<b>(11,123,228)</b>	<b>(654,065)</b>	<b>(32,225,718)</b>	<b>(14,083,097)</b>	<b>(5,350,771)</b>		<b>(2,053,856)</b>	

\* Includes discontinued operations.

# NOTES TO THE FINANCIAL STATEMENTS

- 1** The Interim Condensed Financial Statements have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34- Interim Financial Reporting. These Interim Condensed Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2017.  
The Interim Condensed Financial Statements have been prepared on a historical cost basis, except for, land ,Biological assets and financial instruments.  
The Financial Statements also provide information required by the Colombo Stock Exchange.
- 2** 1. There has not been a significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31.03.2017.  
2. No circumstances have arisen since the reporting date, which would require adjustments to or disclosure in the financial statements.
- 3** On 15th September, 2017 Hayleys Group acquired 231,864,362 shares (61.73% Holding) in Singer (Sri Lanka) PLC for Rs. 10,992 mn and resulting a goodwill of Rs 6,124 mn.  
Subsequently, In terms of Rule 24 of the Company Take-overs & Mergers Code, a mandatory offer was made by Hayleys PLC together with the parties acting in concert which has been accepted by the shareholders of 79,180,051 ( 21.08 % holding ) in Singer Sri Lanka PLC.
- 4** The presentation and classification of the Financial Statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year.

The Consolidated Financial Statements for the comparative interim period have been restated in accordance with LKAS 8- Accounting Policies, changes in Accounting Estimates and Errors to reflect in the Note 09.

## 5 INDUSTRY SEGMENT REVENUE

Consolidated		Consolidated			
		Total	Intra-group	External	
Audited year ended 31.03.17 Rs.'000		Rs.'000	Rs.'000	Unaudited 9 months to 31.12.17 Rs.'000	Unaudited 9 months to 31.12.16 Rs.'000
4,012,613	<b>Eco Solutions</b>	3,859,327	628,094	<b>3,231,233</b>	3,180,951
14,281,444	<b>Hand Protection</b>	12,080,154	9,130	<b>12,071,024</b>	10,851,548
13,553,575	<b>Purification Products</b>	10,894,934	-	<b>10,894,934</b>	9,423,512
8,228,977	<b>Textiles</b>	6,491,857	-	<b>6,491,857</b>	6,247,480
4,706,316	<b>Construction Materials</b>	3,186,297	75,427	<b>3,110,870</b>	3,219,045
13,611,732	<b>Agriculture</b>	10,602,018	497,904	<b>10,104,114</b>	10,815,869
9,989,254	<b>Plantations</b>	9,306,683	49,084	<b>9,257,599</b>	6,819,631
24,245,431	<b>Transportation &amp; Logistics</b>	25,825,235	-	<b>25,825,235</b>	17,915,807
5,277,527	<b>Consumer Products</b>	19,871,397	-	<b>19,871,397</b>	3,861,348
	<b>Power and Energy</b>				
3,633,625	Industry Inputs	2,908,571	208,968	<b>2,699,603</b>	2,577,892
1,026,860	Power & Energy	1,237,528	-	<b>1,237,528</b>	818,284
5,618,505	<b>Leisure</b>	4,095,185	-	<b>4,095,185</b>	4,042,796
3,197,217	<b>Others</b>	3,957,527	496,405	<b>3,461,122</b>	2,390,299
<b>111,383,076</b>		<b>114,316,713</b>	<b>1,965,012</b>	<b>112,351,701</b>	<b>82,164,462</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 6 INDUSTRY SEGMENT RESULTS

Consolidated		Consolidated	
Audited		Unaudited	Unaudited
year ended		9 months to	(Restated)
31.03.17		31.12.17	9 months to
Rs.'000		Rs.'000	31.12.16
			Rs.'000
1,063,797	<b>Eco Solutions</b>	<b>(58,824)</b>	183,926
978,264	<b>Hand Protection</b>	<b>265,490</b>	706,205
1,368,272	<b>Purification Products</b>	<b>700,833</b>	905,723
199,536	<b>Textiles</b>	<b>92,245</b>	186,738
1,050,277	<b>Construction Materials</b>	<b>385,262</b>	651,786
1,486,730	<b>Agriculture</b>	<b>735,766</b>	1,200,776
479,166	<b>Plantations</b>	<b>465,860</b>	(281,243)
1,857,068	<b>Transportation &amp; Logistics</b>	<b>1,930,801</b>	1,143,652
178,805	<b>Consumer Products</b>	<b>965,700</b>	90,183
	<b>Power and Energy</b>		
480,957	Industry Inputs	<b>166,131</b>	213,307
582,391	Power & Energy	<b>771,599</b>	517,085
772,467	<b>Leisure</b>	<b>150,350</b>	527,429
1,855,012	<b>Others</b>	<b>1,080,287</b>	1,197,976
12,352,742	<b>Segment results</b>	<b>7,651,500</b>	7,243,543
(2,678,095)	Non - segment income/(expenses)	<b>(908,704)</b>	(1,083,183)
<b>9,674,647</b>	<b>Operating profit</b>	<b>6,742,796</b>	6,160,360
(3,111,642)	Net finance costs	<b>(3,939,085)</b>	(2,296,299)
249,286	Change in fair value of investment properties	-	-
212,871	Share of profits from equity accounted investees	<b>198,323</b>	206,754
-	Value added tax on financial service	<b>(62,692)</b>	-
<b>7,025,162</b>	<b>Profit before tax</b>	<b>2,939,342</b>	4,070,815

### 7 STATED CAPITAL

Audited		Unaudited	Unaudited
as at		as at	as at
31.03.17		31.12.17	31.12.16
Rs.'000		Rs.'000	Rs.'000
1,575,000	Issued and fully paid 75,000,000 (75,000,000 - 31.12.2016) Ordinary Shares	<b>1,575,000</b>	1,575,000

## NOTES TO THE FINANCIAL STATEMENTS

### 8 ASSETS AND LIABILITIES OF DISCONTINUED OPERATIONS

Consolidated		Consolidated	
Audited as at 31.03.17 Rs.'000		Unaudited as at 31.12.17 Rs.'000	Unaudited as at 31.12.16 Rs.'000
	<b>Assets classified as held for sale</b>		
1,906	Trade and Other Receivables	1,906	1,906
1,115	Cash in Hand and at Bank	1,115	1,115
<u>3,021</u>	<b>Total assets</b>	<u>3,021</u>	<u>3,021</u>
	<b>Liabilities directly associated with assets classified as held for sale</b>		
332	Trade and other payables	332	332
<u>332</u>	<b>Total equity and liabilities</b>	<u>332</u>	<u>332</u>
	<b>Cash Flow related to discontinued operations</b>		
Audited as at 31.03.17 Rs.'000		Unaudited as at 31.12.17 Rs.'000	Unaudited as at 31.12.16 Rs.'000
-	Net cash flows from operating activities	-	-
-	<b>Net cash out flow from discontinuing operation</b>	-	-

## 9 PRIOR YEAR ADJUSTMENTS

The Consolidated Financial Statements have been restated in accordance with Sri Lanka Accounting Standard LKAS 8-Accounting Policies, Changes in Accounting Estimates and Errors, to reflect the followings.

### 9.1 Adjustment to fair value - SLFRS 3

Hayleys PLC acquired Fentons (Pvt) Ltd in March 2016 and the Financial Statements of the Group for the year ended 31 March 2016 were drawn up applying provisional amounts relating to the fair value of assets and liabilities acquired on Business Combination.

With the completion of the acquisition, the carrying value of assets and liabilities acquired have been adjusted retrospectively in their Financial Statements in accordance with SLFRS 3; Business Combinations.

### 9.2 Change in subsequent measurement policy for investment properties - LKAS 40

The Group re-assessed its accounting for investment properties with respect to measurement after initial recognition. The Group had previously measured all investment properties using the cost model whereby, after initial recognition of the asset classified as investment properties, the asset was carried at cost less accumulated depreciation and accumulated impairment losses.

The Group decided to change the method of accounting for investment properties, as the Group believes that the fair value model provides more relevant information to the users of its Financial Statements. The Group applied the revaluation model retrospectively.

After initial recognition, investment property is measured at its fair value at the end of the reporting period and a gain or loss arising from changes in the fair value in the reporting period is recognised in profit or loss for that period.

### 9.3 Agriculture: Bearer Plants (Amendments to LKAS 16 and LKAS 41) Produce on bearer biological assets

LKAS 41 requires the produce on bearer plant prior to harvest to be measured at fair value less costs to sell. The Group previously presumed any agricultural produce prior to harvest (produce on) as bearer biological asset and measured at cost less accumulated depreciation and accumulated impairment losses, if any.

After initial recognition, changes in the fair value of such agricultural produce recognised in profit or loss at the end of each reporting period. The Group applied this amendment retrospectively.

### 9.4 Impact to the Consolidated Statement of Profit or Loss for the period ended 31st December 2016

	As per Interim Report published 2016 Rs.'000	Effect of change in accounting policy LKAS 40 Rs.'000	As per Interim Report published 2017 Rs.'000
<b>Revenue</b>	82,164,462	-	82,164,462
Cost of sales	(63,545,378)	-	(63,545,378)
<b>Gross profit</b>	18,619,084	-	18,619,084
Group dividend	-	-	-
Other income	512,744	-	512,744
Distribution expenses	(2,563,604)	-	(2,563,604)
Administrative expenses	(10,286,892)	4,277	(10,282,615)
Other expenses	(125,249)	-	(125,249)
<b>Results from operating activities</b>	6,156,083	4,277	6,160,360
Finance income	476,173	-	476,173
Finance costs	(2,772,472)	-	(2,772,472)
<b>Net finance costs</b>	(2,296,299)	-	(2,296,299)
Change in fair value of investment properties	-	-	-
Share of profit of equity accounted investees ( net of tax)	206,754	-	206,754
<b>Profit before tax</b>	4,066,538	4,277	4,070,815
Tax expense	(1,361,940)	-	(1,361,940)
<b>Profit for the period</b>	2,704,598	4,277	2,708,875
<b>Profit for the period attributable to:</b>			
Owners of the parent	1,461,520	3,366	1,464,886
Non-controlling interest	1,243,078	911	1,243,989
	2,704,598	4,277	2,708,875
<b>Earnings per share</b>			
Basic (Rs.)	19.49	0.04	19.53
Diluted (Rs.)	19.49	0.04	19.53

### Impact to the Consolidated Comprehensive Income for the period ended 31st December 2016

	As per Interim Report published 2016 Rs.'000	Effect of change in accounting policy LKAS 40 Rs.'000	As per Interim Report published 2017 Rs.'000
Profit for the period	2,704,598	4,277	2,708,875
<b>Other Comprehensive income</b>			
<b>Items will not be reclassified subsequently to profit or loss</b>			
Revaluation of land	5,555,500	-	5,555,500
Share of other comprehensive income of equity accounted investees	-	-	-
Actuarial (loss)/gain on Employee benefit obligations	-	-	-
Income tax on other comprehensive income	-	-	-
<b>Items will be reclassified subsequently to profit or loss</b>			
Net exchange differences on translation of foreign operations	139,025	-	139,025
Share of other comprehensive income of equity accounted investees	-	-	-
Net change in fair value of available-for-sale financial assets	8,333	-	8,333
	-	-	-
<b>Total other comprehensive income for the period, net of tax</b>	5,702,858	-	5,702,858
<b>Total comprehensive income for the period, net of tax</b>	8,407,456	4,277	8,411,733
<b>Total comprehensive income for the period attributable to</b>			
Owners of the parent	7,067,671	3,366	7,071,037
Non- Controlling Interest	1,339,785	911	1,340,696
	8,407,456	4,277	8,411,733

**9.5 Reconciliation for the Consolidated Statement of Financial Position as at 31st December 2016**

	As per Interim Report published	Effect of change in accounting policy LKAS 40	Effect of Transition to LKAS 41	As per Interim Report published
As at 31st December	2016			2017
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant & equipment	61,200,060	(79,808)	-	61,120,252
Investment properties	1,392,035	543,102	-	1,935,137
Biological assets	348,519	-	-	348,519
Intangible assets	6,206,299	-	-	6,206,299
Investments in subsidiaries	-	-	-	-
Investments in equity accounted investees	1,232,013	-	-	1,232,013
Other non-current financial assets	196,221	-	-	196,221
Other non-current assets	607,488	-	-	607,488
Deferred tax assets	400,018	-	-	400,018
<b>Total non-current assets</b>	<b>71,582,653</b>	<b>463,294</b>	<b>-</b>	<b>72,045,947</b>
<b>Current assets</b>				
Inventories	17,044,476	-	6,491	17,050,967
Amounts due from subsidiaries	-	-	-	-
Amounts due from equity accounted investees	25,644	-	-	25,644
Trade and other receivables	24,376,305	-	-	24,376,305
Other current assets	1,474,830	-	-	1,474,830
Income tax recoverable	220,761	-	-	220,761
Other current financial assets	460,385	-	-	460,385
Short term deposits	1,416,977	-	-	1,416,977
Cash in hand and at bank	4,359,301	-	-	4,359,301
Assets classified as held for sale	3,021	-	-	3,021
<b>Total current assets</b>	<b>49,381,700</b>	<b>-</b>	<b>6,491</b>	<b>49,388,191</b>
<b>Total assets</b>	<b>120,964,353</b>	<b>463,294</b>	<b>6,491</b>	<b>121,434,138</b>
<b>Equity and liabilities</b>				
Stated capital	1,575,000	-	-	1,575,000
Employee share trust loan	-	-	-	-
Capital reserves	1,043,803	-	-	1,043,803
Other components of equity	17,082,083	-	-	17,082,083
Revenue reserves	17,608,483	276,580	2,346	17,887,409
<b>Total equity attributable to equity holders of the company</b>	<b>37,309,369</b>	<b>276,580</b>	<b>2,346</b>	<b>37,588,295</b>
Non-controlling interest	15,672,093	128,422	4,145	15,804,660
<b>Total equity</b>	<b>52,981,462</b>	<b>405,002</b>	<b>6,491</b>	<b>53,392,955</b>
<b>Non-current liabilities</b>				
Interest-bearing borrowings	16,931,674	-	-	16,931,674
Grants	748,809	-	-	748,809
Deferred tax liabilities	1,626,781	58,292	-	1,685,073
Employee benefit obligations	6,039,146	-	-	6,039,146
<b>Total non-current liabilities</b>	<b>25,346,410</b>	<b>58,292</b>	<b>-</b>	<b>25,404,702</b>
<b>Current liabilities</b>				
Trade and other payables	16,751,905	-	-	16,751,905
Provisions	28,205	-	-	28,205
Other current liabilities	1,172,385	-	-	1,172,385
Other current financial liabilities	8,197	-	-	8,197
Amounts due to subsidiaries	-	-	-	-
Amounts due to equity accounted investees	143	-	-	143
Income tax payable	540,058	-	-	540,058
Current portion of long term interest-bearing borrowings	4,274,766	-	-	4,274,766
Short-term interest-bearing borrowings	19,860,490	-	-	19,860,490
Liabilities directly associated with assets classified as held for sale	332	-	-	332
<b>Total current liabilities</b>	<b>42,636,481</b>	<b>-</b>	<b>-</b>	<b>42,636,481</b>
<b>Total liabilities</b>	<b>67,982,891</b>	<b>58,292</b>	<b>-</b>	<b>68,041,183</b>
<b>Total equity and liabilities</b>	<b>120,964,353</b>	<b>463,294</b>	<b>6,491</b>	<b>121,434,138</b>

# INVESTOR INFORMATION

## MARKET VALUE OF SHARES

The market value of an ordinary share of Hayleys PLC was as follows:

	31.12.2017 Rs.	31.12.2016 Rs.
Closing price on	241.00	270.00
Highest price recorded for the three months ending	290.00	288.50
Lowest price recorded for the three months ending	240.00	255.00
Market capitalisation (Rs. Mn.)	18,075	20,250

## RATIOS

Net assets per share	516.33	501.18
Price earnings ratio (times) (Annualised)	68.95	10.37

## DIVIDEND PAYMENT

Interim dividend 2016/17 Rs 7.50 per share paid on 09th June, 2017

## SHARE TRADING FROM 1ST APRIL, 2017 TO 31ST DECEMBER, 2017

No. of transactions	2,196
No. of shares traded	3,409,251
Value of shares traded (Rs.)	1,058,032,864

## LISTED DEBENTURES

Details regarding the listed debentures are as follows;

### DEBENTURE 1 -

Listed, rated, senior, unsecured, redeemable Debentures at 7.60% p.a. payable semi annually and redeemable on 6th March, 2019  
Interest rate of comparable Government Securities as at 31st December, 2017, 9.03% (Net of tax)

### DEBENTURE TRADING INFORMATION FOR THE THREE MONTHS ENDED - 31.12.2017

There were no transactions during the period.

### DEBENTURE 2 -

Listed, rated, senior, unsecured, redeemable Debentures at 7.85% p.a. payable semi annually and redeemable on 6th March, 2020  
Interest rate of comparable Government Securities as at 31st December, 2017, 9.16% (Net of tax)

### DEBENTURE TRADING INFORMATION FOR THE THREE MONTHS ENDED - 31.12.2017

There were no transactions during the period.

### DEBENTURE 3 -

Listed, rated, senior, unsecured, redeemable, debentures at floating rate ( 6 month (Gross) treasury bill rate + 1.25% ) p.a payable semi annually and redeemable on 31st May, 2019  
Interest rate of comparable Government Securities as at 31st December, 2017, 9.07% (Net of tax)

### DEBENTURE TRADING INFORMATION FOR THE THREE MONTHS ENDED - 31.12.2017

No. of Transactions	1
No. of Debentures traded	20,000
Highest Price (Rs.)	100.00
Lowest Price (Rs.)	100.00
Last Traded Price (Rs.)	100.00

Interest yield - Last traded 12.47%

Yield to maturity - Last traded 12.80%

## Utilization of fund via Capital Market

Debenture	Objective Number	Objectives as per Prospectus	Amount Allocated as per Prospectus Rs. mn	Proposed Date of Utilisation as per Prospectus	Amount allocated from Proceeds Rs. mn	% of Total Proceeds	Amounts Utilised Rs. mn	% of Utilisation against Allocation
Debenture 1/2	1	Restructure debt portfolio	1,735	Upon completion of allotment	1,735	86.75%	1,735	100%
Debenture 1/2	2	Working capital requirements	265	Upon completion of allotment	265	13.25%	265	100%
Debenture 3	1	Redemption of Debenture Issue 2013	2,000	9 July 2016	2,000	100%	2,000	100%

## RATIOS

	31.12.2017	31.12.2016
Debt/ equity ratio	1.20	0.47
Quick asset ratio	0.20	0.38
Interest cover	0.88	2.05



# INVESTOR INFORMATION

## FIRST TWENTY SHAREHOLDERS AS AT 31st DECEMBER, 2017

Name of the Shareholder	No. of Shares	%
1 Mr.K.D.D.Perera	34,429,697	45.91
SBL/ Mr.K.D.D.Perera	3,400,000	4.53
2 Trustees of the D.S.Jayasundera Trust	8,698,017	11.60
3 Employees Provident Fund	3,776,621	5.04
4 Lanka Orix Leasing Company PLC	1,700,004	2.27
5 Hayleys Group Services(Private) Ltd No.02 A/C	1,117,090	1.49
6 Mrs.A.M.L.Johnpulle & Mr.B.J.M.Johnpulle	882,165	1.18
7 Commercial Leasing & Finance PLC	734,144	0.98
8 Mrs.R.N.Ponnambalam	590,645	0.79
9 Mr.N.K.A.D.De Silva	570,166	0.76
10 Mrs.R.M.Spittel	564,697	0.75
11 Mr.R.H.S.Phillips	520,727	0.69
12 Mrs.Y.M.Spittel	465,561	0.62
13 Mr.A.C.Wikramanayake	462,204	0.62
14 Mrs.P.M.Godamunne	443,447	0.59
15 Mrs.S.D.Wickramasinghe .	440,281	0.59
16 Sri Lanka Insurance Corporation Ltd-Life Fund	397,418	0.53
17 Mr.G.N.Wikramanayake	370,422	0.49
18 Associated Electrical Corporation Ltd	351,100	0.47
19 Renuka Capital PLC	330,155	0.44
20 Akbar Brothers Pvt Ltd A/C No.01	321,931	0.43
Total	60,566,492	80.77

There were no non voting shares as at 31st December, 2017.

The Public Holding percentage , as defined under Colombo Stock Exchange rules, was 37.62% as at 31st December 2017.

Total number of Shareholders representing the Public Holding is 6,119

## DIRECTORS' SHAREHOLDINGS AS AT 31ST DECEMBER, 2017

Directors' holdings of ordinary shares in the Company were as follows

Name of the Director	No. of Shares
Mr. A M Pandithage	125,357
Mr. K D D Perera	37,831,363 *
Mr. M R Zaheed	38,395
Mr S C Ganegoda	23,414
Mr H S R Kariyawasan	9,427
Dr K I M Ranasoma	9,634
Mr L T Samarawickrama	7,488
Mr L R V Waidyaratne	37,930

\* Inclusive of indirect holding through other companies in which he owns controlling interest.

# CORPORATE INFORMATION

## NAME OF COMPANY

Hayleys PLC  
(A public limited company, incorporated in Sri Lanka in 1952)

## COMPANY NUMBER

PQ 22

## STOCK EXCHANGE LISTING

The ordinary shares of the Company are listed with the Colombo Stock Exchange of Sri Lanka

## REGISTERED OFFICE

Hayley Building,  
P.O. Box 70, 400, Deans Road,  
Colombo 10, Sri Lanka  
Telephone: (94-11)2627000  
Facsimile: (94-11)2699299  
Website: <http://www.hayleys.com>

## DIRECTORS

A M Pandithage – Chairman & Chief Executive  
K D D Perera - Co-Chairman (Non - Executive)  
M R Zaheed  
S C Ganegoda  
H S R Kariyawasan  
Dr. H Cabral, PC  
L T Samarawickrama  
Dr. K I M Ranasoma  
L R V Waidyaratne  
M H Jamaldeen  
M Y A Perera  
N.L.S.Joseph

## GROUP MANAGEMENT COMMITTEE

A M Pandithage – Chief Executive  
M R Zaheed  
S C Ganegoda  
H S R Kariyawasan  
Dr. K I M Ranasoma  
L T Samarawickrama  
L R V Waidyaratne  
S J Wijesinghe  
Dr A Sivagananathan  
L D E A De Silva  
W G R Rajadurai  
E R P Goonethileke  
M S Lakshminarasimhan  
Ms.D Talpahewa  
Asoka Pieris (appointed w.e.f 02.10.2017)  
H C S Mendis (resigned w.e.f 19.09.2017)

## AUDIT COMMITTEE

M Y A Perera - Chairman  
Dr H Cabral, PC  
M H Jamaldeen

## REMUNERATION COMMITTEE

Dr H Cabral, PC – Chairman  
K D D Perera  
M H Jamaldeen  
M Y A Perera

## NOMINATION COMMITTEE

A M Pandithage – Chairman  
K D D Perera  
Dr H Cabral, PC

## RELATED PARTY TRANSACTION REVIEW COMMITTEE

Dr H Cabral, PC - Chairman  
S C Ganegoda  
M Y A Perera

## SECRETARIES

Hayleys Group Services (Private) Limited  
400, Deans Road, Colombo 10, Sri Lanka  
Telephone: (94-11)2627650  
Facsimile: (94-11)2627645  
E-mail: [info.sec@hayleys.com](mailto:info.sec@hayleys.com)  
Please direct any queries about the administration of shareholdings to the Company Secretaries

## INVESTOR RELATIONS

Please contact Strategic Business Development Unit  
Telephone: (94-11)2627662  
E-mail: [info@cau.hayleys.com](mailto:info@cau.hayleys.com)