HAYLEYS PLC

Interim Report

The World Of Hayleys Since 1878

THIRD QUARTER

Nine months ended 31st December, 2018

STATEMENT OF PROFIT OR LOSS

Consolidated			Consolidated			Consolidated		
Audited year ended 31.03.18 Rs.'000		Notes	**Unaudited 9 months to 31.12.18 Rs.'000**	Unaudited 9 months to 31.12.17 Rs.'000	Change %	**Unaudited 3 months to 31.12.18 Rs.'000**	Unaudited 3 months to 31.12.17 Rs.'000	Change %
163,249,467	**Revenue**	5	**162,730,134**	112,351,701	45	**59,685,270**	49,930,334	20
(126,831,893)	Cost of sales		**(125,590,975)**	(88,013,541)	43	**(46,225,487)**	(38,235,530)	21
(569,558)	Direct Interest Cost		**(915,214)**	(291,515)	>100	**(333,829)**	(291,515)	15
35,848,016	**Gross profit**		**36,223,945**	24,046,645	51	**13,125,954**	11,403,290	15
909,359	Other income		**1,387,163**	512,074	>100	**558,844**	287,814	94
(7,268,250)	Distribution expenses		**(9,039,271)**	(5,223,981)	73	**(3,254,589)**	(3,356,876)	(3)
(17,928,472)	Administrative expenses		**(17,081,954)**	(12,486,255)	37	**(5,876,109)**	(4,721,204)	24
(157,476)	Other expenses		**(193,969)**	(105,687)	84	**(20,034)**	(34,972)	(43)
11,403,177	**Results from operating activities**		**11,295,914**	6,742,796	68	**4,534,066**	3,578,052	27
1,107,936	Finance income		**2,424,692**	661,697	>100	**1,261,433**	265,317	>100
(7,039,958)	Finance cost		**(10,170,110)**	(4,600,782)	>100	**(3,994,434)**	(2,255,612)	77
(5,932,022)	Net finance cost		**(7,745,418)**	(3,939,085)	97	**(2,733,001)**	(1,990,295)	37
184,186	Change in fair value of investment properties		**-**	-	-	**-**	-	-
227,226	Share of profit of equity accounted investees (net of tax)		**177,136**	198,323	(11)	**4,609**	25,435	(82)
(119,069)	Value added tax on financial services		**(222,338)**	(62,692)	>100	**(95,293)**	(62,692)	52
5,763,498	**Profit before tax**	6	**3,505,294**	2,939,342	19	**1,710,381**	1,550,500	10
(2,491,060)	Tax expense		**(1,625,216)**	(1,408,795)	15	**(599,328)**	(738,715)	(19)
3,272,438	**Profit for the period**		**1,880,078**	1,530,547	23	**1,111,053**	811,785	37
	Profit for the period attributable to:							
1,023,892	Owners of the parent		**34,804**	196,618	(82)	**439,428**	177,943	>100
2,248,546	Non-controlling interest		**1,845,273**	1,333,929	38	**671,624**	633,842	6
3,272,438			**1,880,078**	1,530,547	23	**1,111,053**	811,785	37
	Earnings / (loss) per share							
13.65	Basic (Rs.)		**0.46**	2.62		**5.86**	2.37	
13.65	Diluted (Rs.)		**0.46**	2.62		**5.86**	2.37	

The Notes on pages 10 to 12 form an integral part of these Financial Statements.
Figures in brackets indicate deductions.

STATEMENT OF PROFIT OR LOSS

Company			Company			Company		
Audited year ended 31.03.18 Rs.'000		Notes	**Unaudited 9 months to 31.12.18 Rs.'000**	Unaudited 9 months to 31.12.17 Rs.'000	Change %	**Unaudited 3 months to 31.12.18 Rs.'000**	Unaudited 3 months to 31.12.17 Rs.'000	Change %
379,173	**Revenue**		**291,104**	284,932	2	**95,557**	94,222	1
(218,789)	Cost of sales		**(160,522)**	(164,585)	(2)	**(53,040)**	(54,375)	(2)
160,384	**Gross profit**		**130,582**	120,347	9	**42,517**	39,847	7
1,872,100	Group dividend		**881,851**	724,714	22	**195,054**	169,396	15
1,130,083	Other income		**-**	1,192	<100	**-**	1,185	<100
(59,270)	Administrative expenses		**(29,668)**	(17,178)	73	**2,525**	2,109	20
-	Other expenses		**(13)**	-	>100	**(13)**	-	>100
3,103,297	**Results from operating activities**		**982,752**	829,075	19	**240,083**	212,537	13
31,939	Finance income		**157,058**	18,831	>100	**83,606**	6,456	>100
(1,684,705)	Finance cost		**(2,100,750)**	(1,083,960)	94	**(810,683)**	(579,964)	40
(1,652,766)	Net finance cost		**(1,943,692)**	(1,065,129)	82	**(727,077)**	(573,508)	27
10,250	Change in fair value of investment properties		**-**	-	-	**-**	-	-
1,460,781	**Profit/(loss) before tax**		**(960,940)**	(236,054)	<100	**(486,994)**	(360,971)	35
(1,329)	Tax expense		**-**	(240)	<100	**-**	(221)	<100
1,459,452	**Profit/(loss) for the period**		**(960,940)**	(236,294)	<100	**(486,994)**	(361,192)	35

The Notes on pages 10 to 12 form an integral part of these Financial Statements.
Figures in brackets indicate deductions.

STATEMENT OF COMPREHENSIVE INCOME

Consolidated		Consolidated			Consolidated		
Audited year ended 31.03.18 Rs.'000		**Unaudited 9 months to 31.12.18 Rs.'000**	Unaudited 9 months to 31.12.17 Rs.'000	Change %	**Unaudited 3 months to 31.12.18 Rs.'000**	Unaudited 3 months to 31.12.17 Rs.'000	Change %
3,272,438	Profit for the period	**1,880,078**	1,530,547	23	**1,111,053**	811,785	37
	Other Comprehensive income						
	Items that will not be reclassified subsequently to Statement of Profit or Loss						
2,998,599	Revaluation of land	**-**	-	-	**-**	-	-
(383,844)	Actuarial (loss)/gain on employee benefit obligations	**-**	(32,316)	<100	**-**	(32,316)	<100
(1,607,182)	Income tax on other comprehensive income	**-**	9,042	<100	**-**	9,042	<100
	Items that will be reclassified subsequently to Statement of Profit or Loss						
741,847	Net exchange differences on translation of foreign operations	**1,711,042**	370,324	>100	**1,182,806**	71,440	>100
-	Net loss on cash flow hedges	**(759,710)**	-	>100	**(490,226)**	-	>100
(223)	Share of other comprehensive income of equity accounted investees	**-**	-	-	**-**	-	-
(6,564)	Net change in fair value of available-for-sale financial assets	**(16,659)**	(2,509)	<100	**(2,488)**	(3,855)	(35)
1,742,633	**Total other comprehensive income for the period, net of tax**	**934,673**	344,541	>100	**690,093**	44,311	>100
5,015,071	**Total comprehensive income for the period, net of tax**	**2,814,751**	1,875,088	50	**1,801,145**	856,096	>100
	Total comprehensive income for the period attributable to						
2,702,806	Owners of the parent	**425,102**	382,769	11	**739,123**	191,297	>100
2,312,265	Non-controlling interest	**2,389,648**	1,492,319	60	**1,062,023**	664,799	60
5,015,071		**2,814,751**	1,875,088	50	**1,801,145**	856,096	>100

The Notes on pages 10 to 12 form an integral part of these Financial Statements.
Figures in brackets indicate deductions.

STATEMENT OF COMPREHENSIVE INCOME

Company		Company			Company		
Audited year ended 31.03.18 Rs.'000		**Unaudited 9 months to 31.12.18 Rs.'000**	Unaudited 9 months to 31.12.17 Rs.'000	Change %	**Unaudited 3 months to 31.12.18 Rs.'000**	Unaudited 3 months to 31.12.17 Rs.'000	Change %
1,459,452	Profit/(loss) for the period	**(960,940)**	(236,294)	<100	**(486,994)**	(361,192)	35
	Other Comprehensive income						
	Items that will not be reclassified subsequently to Statement of Profit or Loss						
627,010	Revaluation of land	-	-	-	-	-	-
(73,347)	Actuarial (loss)/gain on employee benefit obligations	-	-	-	-	-	-
-	Income tax on other comprehensive income	-	-	-	-	-	-
	Items that will be reclassified subsequently to Statement of Profit or Loss						
-	Net exchange differences on translation of foreign operations	-	-	-	-	-	-
-	Share of other comprehensive income of equity accounted investees	-	-	-	-	-	-
-	Net change in fair value of available-for-sale financial assets	-	-	-	-	-	-
553,663	**Total other comprehensive income for the period, net of tax**	-	-	-	-	-	-
2,013,115	**Total comprehensive income for the period, net of tax**	**(960,940)**	(236,294)	<100	**(486,994)**	(361,192)	35

The Notes on pages 10 to 12 form an integral part of these Financial Statements.
Figures in brackets indicate deductions.

STATEMENT OF FINANCIAL POSITION

Consolidated	Company			Consolidated		Company	
Audited as at 31.03.18 Rs.'000	Audited as at 31.03.18 Rs.'000		Notes	Unaudited as at 31.12.18 Rs.'000	Unaudited as at 31.12.17 Rs.'000	Unaudited as at 31.12.18 Rs.'000	Unaudited as at 31.12.17 Rs.'000
		ASSETS					
		Non - current assets					
84,010,488	311,889	Property, plant & equipment		**83,973,763**	78,002,697	**261,023**	2,336,383
1,948,609	60,750	Investment Properties		**1,948,609**	1,764,423	**60,752**	-
404,659	-	Biological assets		**410,175**	381,333	**-**	-
14,114,642	-	Intangible assets		**14,170,919**	12,862,891	**-**	-
-	36,673,417	Investments in subsidiaries		**-**	-	**38,078,378**	32,722,397
845,898	-	Investments in equity accounted investees		**1,994,384**	832,482	**1,504,863**	-
290,657	95,397	Other non current financial assets		**270,730**	216,621	**88,722**	97,622
9,333,864	-	Non - current Trade and other receivables		**11,292,707**	7,363,761	**-**	-
2,431,175	-	Other non current assets		**2,531,498**	3,576,964	**-**	-
822,545	-	Deferred tax assets		**891,874**	718,803	**-**	-
114,202,537	37,141,453	**Total non-current assets**		**117,484,659**	105,719,975	**39,993,738**	35,156,402
		Current assets					
32,745,630	1,058	Inventories		**40,263,361**	29,915,120	**997**	1,239
-	1,800,558	Amounts due from subsidiaries		**-**	-	**2,134,636**	1,433,137
121,106	8,850	Amounts due from equity accounted investees		**102,974**	112,544	**14,195**	6,726
48,227,112	16,912	Trade and other receivables		**57,488,221**	45,638,159	**32,423**	17,622
2,640,004	95,091	Other current assets		**2,777,001**	3,594,321	**45,210**	39,636
539,919	12,670	Income tax recoverable		**1,039,854**	456,713	**31,629**	11,521
160,702	8,800	Other current financial assets		**298,522**	459,141	**87,303**	8,860
3,631,527	-	Short-term deposits		**3,586,628**	4,642,356	**-**	-
7,495,343	328,619	Cash in hand and at bank		**9,479,411**	7,104,179	**62,945**	84,149
3,021	-	Assets classified as held for sale	8	**412,638**	3,021	**-**	-
95,564,364	2,272,558	**Total current assets**		**115,448,610**	91,925,554	**2,409,338**	1,602,890
209,766,901	39,414,011	**Total assets**		**232,933,269**	197,645,529	**42,403,076**	36,759,292
		EQUITY AND LIABILITIES					
1,575,000	1,575,000	Stated capital	7	**1,575,000**	1,575,000	**1,575,000**	1,575,000
887,340	13,226	Capital reserves		**927,466**	828,861	**13,226**	13,226
20,978,486	-	Other components of equity		**21,371,305**	19,241,376	**-**	1,991,460
16,208,311	16,890,382	Revenue reserves		**15,502,575**	17,079,405	**15,554,442**	12,692,526
39,649,137	18,478,608	**Total equity attributable to equity holders of the company**		**39,376,346**	38,724,642	**17,142,668**	16,272,212
20,158,629	-	Non- controlling interest		**21,846,368**	21,235,730	**-**	-
59,807,766	18,478,608	**Total Equity**		**61,222,714**	59,960,372	**17,142,668**	16,272,212
		Non - current liabilities					
34,621,339	12,182,428	Interest bearing borrowings		**43,268,457**	34,597,973	**16,164,137**	11,813,103
772,147	-	Grants		**790,557**	764,988	**-**	-
4,729,365	-	Deferred tax liabilities		**4,765,097**	2,305,243	**-**	-
1,199,128	-	Security deposit		**1,322,066**	-	**-**	-
2,717,541	-	Other Non current Liabilities		**1,448,000**	-	**-**	-
403,056	-	Other non current financial liabilities		**692,722**	1,613,140	**-**	-
7,337,659	713,730	Employee benefit obligations		**7,949,417**	6,898,926	**749,005**	591,148
51,780,235	12,896,158	**Total non-current liabilities**		**60,236,316**	46,180,270	**16,913,142**	12,404,251
		Current liabilities					
28,764,332	319,282	Trade and other payables		**31,536,724**	28,804,074	**536,389**	323,357
4,023,979	45,691	Other current liabilities		**3,691,694**	1,747,486	**30,838**	18,218
6,517,031	10,654	Other current financial liabilities		**3,920,243**	4,713,835	**-**	-
-	40,350	Amounts due to subsidiaries		**-**	-	**27,025**	46,890
-	-	Amounts due to equity accounted investees		**6,419**	-	**3,152**	40,759
246,289	-	Deferred Revenue		**441,936**	-	**-**	-
607,274	-	Income tax payable		**666,209**	598,681	**-**	-
23,801,452	3,747,898	Current portion of long term interest bearing borrowings		**22,497,415**	11,667,111	**2,717,486**	2,218,685
34,218,211	3,875,370	Short-term interest bearing borrowings		**48,644,737**	43,973,368	**5,032,376**	5,434,920
332	-	assets classified as held for sale	8	**68,862**	332	**-**	-
98,178,900	8,039,245	**Total current liabilities**		**111,474,239**	91,504,887	**8,347,266**	8,082,829
149,959,135	20,935,403	**Total liabilities**		**171,710,555**	137,685,157	**25,260,408**	20,487,080
209,766,901	39,414,011	**Total equity and liabilities**		**232,933,269**	197,645,529	**42,403,076**	36,759,292

The Financial Position as at 31st December, 2018 and Statement of Profit or Loss , Statement of Comprehensive Income, Changes in Equity and Cash Flow for the nine months then ended are drawn up from the unaudited Financial Statements of the Company, its Subsidiaries and Equity Accounted Investees and they provide the information required by the Colombo Stock Exchange.

It is certified that the Financial Statements have been prepared in compliance with the requirements of the Companies Act no 7 of 2007 .

sgd.
Choliya De Silva
Group Chief Financial Officer

The Directors are responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the Board

sgd.
Mohan Pandithage
Chairman & Chief Executive
8th February 2019

sgd.
Sarath Ganegoda
Director

The Notes on pages 10 to 12 form an integral part of these Financial Statements.
Figures in brackets indicate deductions.

STATEMENT OF CHANGES IN EOUITY

For the period ended 31st December

Consolidated	Attributable to owners of the Company													
		Capital Reserves		Other Components of Equity				Revenue Reserves						
	Stated capital	Reserve on scrip issue	Other capital reserve	Revaluation reserve	Available-for-sale reserve	Cashflow hedge reserve	Foreign currency translation reserve	General reserve	Timber reserve	Bearer Biological reserve	Retained earnings	Shareholders' Funds	Non-controlling interest	Total Equity
	Rs. '000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1st April 2018	1,575,000	446,229	441,111	19,380,070	19,843	-	1,578,573	2,241,335	90,309	7,134	13,869,533	39,649,137	20,158,629	59,807,766
Profit for the period	-	-	-	-	-	-	-	-	-	-	34,804	34,804	1,845,273	1,880,078
Other Comprehensive income														
Net exchange differences on translation of foreign operations	-	-	-	-	-	-	1,101,646	-	-	-	-	1,101,646	609,396	1,711,042
Net loss on cash flow hedges						(700,562)						(700,562)	(59,148)	(759,710)
Net change in fair value of available-for-sale financial assets	-	-	-	-	(10,786)	-	-	-	-	-	-	(10,786)	(5,873)	(16,659)
Total other comprehensive income	-	-	-	-	(10,786)	(700,562)	1,101,646	-	-	-	-	390,298	544,375	934,673
Total Comprehensive income for the period	-	-	-	-	(10,786)	(700,562)	1,101,646	-	-	-	34,804	425,102	2,389,648	2,814,751
Transactions with owners, recorded directly in equity														
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	(375,000)	(375,000)	(1,016,842)	(1,391,842)
Transfers	-	-	6,816			-	-	1,694	-	-	(8,510)	-	-	-
Total contributions by and distributions to owners	-	-	6,816	-	-	-	-	1,694	-	-	(383,510)	(375,000)	(1,016,842)	(1,391,842)
Changes in ownership interests in subsidiaries														
Acquisition of non-controlling interest with a change in control	-	-	-	-	-		-	-	-	-		-	21,673	21,673
Acquisition of non-controlling interest without a change in control	-	31,140	2,170	2,109	54	-	358	1,310		-	(2,462,752)	(2,425,611)	(430,307)	(2,855,918)
Derecognition of non controlling interest acquired	-	-	-	-	-		-	-	-	-	1,150,214	1,150,214	521,242	1,671,456
Trasnfer to equity accounted investees	-	-	-	-	-		-	-	-	-	952,504	952,504	202,325	1,154,829
Total changes in ownership interests in subsidiaries	-	31,140	2,170	2,109	54	-	358	1,310	-	-	(360,034)	(322,893)	314,933	(7,960)
Total transactions with owners	-	31,140	8,986	2,109	54	-	358	3,004	-	-	(743,544)	(697,893)	(701,910)	(1,399,803)
Balance as at 31st December 2018	1,575,000	477,369	450,097	19,382,179	9,111	(700,562)	2,680,577	2,244,339	90,309	7,134	13,160,793	39,376,346	21,846,368	61,222,714
											13,160,793	39,376,346	21,846,368	61,222,714
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
Other Comprehensive income														
Net exchange differences on translation of foreign operations	-	-	-	-	-	-	206,518	-	-	-	-	206,518	163,806	370,324
Net change in fair value of available-for-sale financial assets	-	-	-	-	(1,655)	-	-	-	-	-	-	(1,655)	(854)	(2,509)
Actuarial gain on defined benefit obligations	-	-	-	-	-	-	-	-	-	-	(25,930)	(25,930)	(6,386)	(32,316)
Income tax on other comprehensive income	-	-	-	-	-	-	-	-	-	-	7,218	7,218	1,824	9,042
Total other comprehensive income	-	-	-	-	(1,655)	-	206,518	-	-	-	(18,712)	186,151	158,390	344,541
Total Comprehensive income for the period	-	-	-	-	(1,655)	-	206,518	-	-	-	177,906	382,769	1,492,319	1,875,088
Transactions with owners, recorded directly in equity														
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)	-	-	-
Total contributions by and distributions to owners	-	-	7,512	-	-	-	-	-	-	-	(569,214)	(561,702)	(576,565)	(1,138,267)
Changes in ownership interests in subsidiaries														
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)
Total changes in ownership interests in subsidiaries	-	(122,261)	2	23,277	11	-	94	7,778	-	-	(1,871,063)	(1,962,162)	3,146,746	1,184,584
Total transactions with owners	-	(122,261)	7,514	23,277	11		94	7,778	-	-	(2,440,277)	(2,523,864)	2,570,181	46,317
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

The Notes on pages 10 to 12 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		
	Stated capital	Other capital reserve	Revaluation reserve	General reserve	Retained earnings	Total Equity
	Rs. '000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1st April 2018	1,575,000	13,226	-	382,087	16,508,295	18,478,608
Profit for the period	-	-	-	-	(960,940)	(960,940)
Other Comprehensive income						
Actuarial losses on defined benefit obligations	-	-	-	-	-	-
Revaluation of land	-	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-	-
Total Comprehensive income for the period	-	-	-	-	(960,940)	(960,940)
Transactions with owners, recorded directly in equity						
Dividends to equity holders	-	-	-	-	(375,000)	(375,000)
Total contributions by and distributions to owners	-	-	-	-	(375,000)	(375,000)
Total transactions with owners	-	-	-	-	(375,000)	(375,000)
Balance as at 31st December 2018	**1,575,000**	**13,226**	**-**	**382,087**	**15,172,355**	**17,142,668**
Balance as at 1st April, 2017	1,575,000	13,226	1,991,460	382,087	13,108,435	17,070,208
Profit for the period	-	-	-	-	(236,294)	(236,294)
Other Comprehensive income						
Revaluation of land	-	-	-	-	-	-
Actuarial losses on defined benefit obligations	-	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-	-
Total Comprehensive income for the period	-	-	-	-	(236,294)	(236,294)
Transactions with owners, recorded directly in equity						
Dividends to equity holders	-	-	-	-	(562,500)	(562,500)
Unclaimed Dividend-write back	-	-	-	-	798	798
Total contributions by and distributions to owners	-	-	-	-	(561,702)	(561,702)
Total transactions with owners	-	-	-	-	(561,702)	(561,702)
Balance as at 31st December 2017	**1,575,000**	**13,226**	**1,991,460**	**382,087**	**12,310,439**	**16,272,212**

The Notes on pages 10 to 12 form an integral part of these Financial Statements.

Figures in brackets indicate deductions.

STATEMENT OF CASH FLOWS

Consolidated	Company		Consolidated		Company	
Audited as at 31.03.18 Rs.'000	Audited as at 31.03.18 Rs.'000		**Unaudited 9 months to 31.12.18 Rs.'000**	Unaudited 9 months to 31.12.17 Rs.'000	**Unaudited 9 months to 31.12.18 Rs.'000**	Unaudited 9 months to 31.12.17 Rs.'000
		Cash flows from operating activities				
10,639,603	1,490,249	Cash generated from operations (Note A)	**(923,012)**	9,294,668	**441,281**	774,433
(579,028)	(15,825)	Employee benefit paid	**(408,780)**	(337,092)	**(28,247)**	(16,245)
(2,609,574)	(8,589)	Income taxes paid	**(2,058,855)**	(1,593,092)	**(18,959)**	(6,350)
7,451,001	1,465,835	Net cash inflow/(outflow) from operating activities	**(3,390,647)**	7,364,484	**394,075**	751,838
		Cash flows from Investing activities				
(5,980,893)	(55,519)	Purchase and construction of property, plant & equipment	**(4,922,708)**	(3,799,333)	**(17,924)**	(24,681)
(6,078)	-	Development of biological assets	**(5,516)**	(6,980)	**-**	-
60,045	-	Government grants received - capital	**46,176**	45,132	**-**	-
256,048	-	Proceeds from disposal of property, plant & equipment	**147,807**	111,311	**-**	7
-	-	Proceeds from disposal of intangible assets	**6,432**	105	**-**	-
4,213,117	-	Proceeds from disposal of current financial assets	**3,108,518**	3,049,071	**-**	-
(353,391)	-	On acquisition of right to generate hydro & Solar power/ ERP System	**(104,230)**	(133,406)	**-**	-
-	(10,931,570)	Long term investments in group companies and others	**(3,225)**	(24,611,053)	**(2,352,401)**	(10,775,297)
(239,785)	-	Investment in other non current assets	**-**	(862,039)	**-**	-
(3,868,671)	-	Investment in other current financial assets	**(3,158,191)**	(2,760,383)	**-**	-
(12,976,909)	-	Acquisition / disposal of subsidiaries	**(125,329)**	-	**-**	-
537,095	7,317	Interest received	**284,050**	365,266	**29,776**	1,608
(43,820)	-	Net movement in deferred revenue	**195,647**	-	**-**	-
102,739	-	Dividends received from equity accounted investees	**3,240**	87,474	**-**	-
9,185	739	Dividends received from non-group companies	**-**	6,060	**153**	595
(18,291,318)	(10,979,033)	Net cash used in investing activities	**(4,527,329)**	(28,508,775)	**(2,340,396)**	(10,797,768)
(10,840,317)	(9,513,198)	Net cash inflow/(outflow) before financing	**(7,917,976)**	(21,144,291)	**(1,946,321)**	(10,045,930)
		Cash flows from financing activities				
(23,038)	-	Capital payment on finance lease	**(16,954)**	(16,306)	**-**	-
(6,427,583)	(1,553,036)	Interest paid (including interest capitalised)	**(7,656,174)**	(4,249,329)	**(1,901,535)**	(932,157)
(1,529,400)	-	Dividend paid to non-controlling interest	**(1,016,842)**	(576,565)	**-**	-
29,065,187	10,500,000	Proceeds from interest-bearing borrowings	**36,278,401**	12,200,729	**4,826,820**	8,000,000
(18,094,054)	(1,749,375)	Repayment of interest-bearing borrowings	**(29,381,322)**	(6,728,561)	**(2,011,925)**	(1,115,875)
76,847	-	Net movement in security deposits	**122,938**	-	**-**	-
(14,577)	(14,577)	Long term loan facility fee	**-**	-	**-**	(14,577)
(3,688,646)	-	Acquisition of non-controlling interest	**(1,840,795)**	-	**-**	**-**
-	-	Debenture Issue fee	**(14,719)**	-	**(14,719)**	-
71,083	-	Net movement in financial liabilities	**(635,666)**	(25,667)	**-**	(25,667)
(562,500)	(562,500)	Dividends paid to equity holders of parent	**(375,000)**	(562,500)	**(375,000)**	(562,500)
(1,126,681)	6,620,512	**Net cash inflow/(outflow) from financing activities**	**(4,536,133)**	41,801	**523,641**	5,349,224
(11,966,998)	(2,892,686)	**Net increase/(decrease) in cash and cash equivalents**	**(12,454,109)**	(21,102,490)	**(1,422,680)**	(4,696,706)
(11,123,228)	(654,065)	**Cash and cash equivalents at beginning of the year/period**	**(23,090,226)**	(11,123,228)	**(3,546,751)**	(654,065)
(23,090,226)	(3,546,751)	**Cash and cash equivalents at end of the year/period (Note B)**	**(35,544,335)**	(32,225,718)	**(4,969,431)**	(5,350,771)

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

The Notes on pages 10 to 12 form an integral part of these Financial Statements.
Figures in brackets indicate deductions.

STATEMENT OF CASH FLOWS

Consolidated	Company		Consolidated		Company	
Audited as at 31.03.18 Rs.'000	Audited as at 31.03.18 Rs.'000		**Unaudited 9 months to 31.12.18 Rs.'000**	Unaudited 9 months to 31.12.17 Rs.'000	**Unaudited 9 months to 31.12.18 Rs.'000**	Unaudited 9 months to 31.12.17 Rs.'000
		A. Cash generated from operations				
5,763,498	1,460,781	Profit/(loss) before tax	**3,505,294**	2,939,342	**(960,940)**	(236,054)
		Adjustments for:				
5,932,022	1,652,766	Net finance expense	**7,745,418**	3,939,085	**1,943,692**	1,065,129
(227,226)	-	Share of profits from equity accounted investees	**(177,136)**	(198,323)	**-**	-
3,927,258	89,201	Depreciation on property, plant & equipment	**3,601,500**	2,792,873	**25,389**	23,531
-	-	Impairment of property, plant & equipment	**-**	-	**43,390**	43,390
(24,228)	-	Change in fair value of biological assets	**-**	-	**-**	-
3,805	-	Change in fair value of bearer biological assets	**-**	-	**-**	
(184,186)	(10,250)	Change in fair value of investment properties	**-**	-	**-**	
(56,981)	(1,130,083)	(Gain)/loss on the disposal of property, plant & equipment	**(39,876)**	(43,718)	**13**	(1,192)
151,520	-	Amortisation of intangible assets	**157,383**	102,660	-	-
-	-	Scrip dividend	**-**	**-**	**(36,121)**	-
595,423	-	Net gains/(loss) on translation of foreign currency	**(455,244)**	(72,827)	-	-
-	-	Differences of exchange on translation of foreign entities	**1,996,495**	371,714	-	-
323,892	-	Impairment of trade & other receivables	**-**	-	-	-
971,063	-	Provision for unrealised profit and write-down of inventories	**-**	-	-	-
102,880	-	Impairment of other non current assets	**-**	74,323	-	-
(1,264)	-	Gain on the disposal of subsidiaries	**-**	-	-	-
-	-	Gain on fair value of equity accoutned investees	**(272,419)**	-	-	-
1,129,386	99,145	Provision for post employee benefits obligations	**934,995**	871,015	**63,522**	50,331
(31,285)	-	Government grants amortised	**(27,751)**	(23,531)	-	-
18,375,577	2,161,560		**16,968,658**	10,752,614	**1,078,945**	945,135
(9,249,824)	(750,361)	(Increase)/decrease in trade and other receivables	**(11,467,409)**	(5,889,627)	**(825,994)**	(232,577)
(5,792,000)	148	(Increase)/decrease in inventories	**(7,584,736)**	(2,005,012)	**61**	(33)
7,305,850	78,902	Increase/(decrease) in trade and other payables	**1,160,474**	6,436,694	**188,269**	61,908
10,639,603	1,490,249		**(923,012)**	9,294,668	**441,281**	774,433
		B. Analysis of cash and cash equivalents				
7,496,458	328,619	Cash & cash equivalents *	**9,516,681**	7,105,294	**62,945**	84,149
3,631,527	-	Short - term deposits	**3,586,628**	4,642,356	**-**	-
11,127,985	328,619		**13,103,309**	11,747,650	**62,945**	84,149
(34,218,211)	(3,875,370)	Short-term interest bearing borrowings	**(48,647,644)**	(43,973,368)	**(5,032,376)**	(5,434,920)
(23,090,226)	**(3,546,751)**	**Cash and cash equivalents at the end of the period**	**(35,544,335)**	(32,225,718)	**(4,969,431)**	(5,350,771)

* 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 2018.

The Interim Condensed Financial Statements have been prepared on a historical cost basis, except for, land ,Biological assets and financial instruments.

The Interim Condensed Financial Statements also provide information required by the Colombo Stock Exchange.

The accounting policies adopted in the preparation of the Interim Condensed Consolidated Financial Statements are consistent with those followed in the preparation of the Annual Consolidated Financial Statements for the year ended 31st March 2018, except for the adoption of new standards effective as of 1 April 2018 and Hedge Accounting.

The Group applies SLFRS 15 Revenue from Contracts with Customers and SLFRS 9 Financial Instruments for the first time that require restatement of previous Financial Statements. As required by LKAS 34, the nature and effect of these changes are disclosed below, and the other amendments and interpretations apply for the first time in 2018 do not have an impact on the Interim Condensed Consolidated Financial Statements of the Group.

(a) SLFRS 15 Revenue from Contracts with Customers

SLFRS 15 establishes a five-step model to account for revenue arising from contracts with customers. Under SLFRS 15, revenue is recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The new revenue standard will supersede all current revenue recognition requirements under SLFRS.

The Group adopted SLFRS 15 using the full retrospective method of adoption. Based on the assessment performed, the Group concluded that SLFRS 15 does not have a material impact on the Group's Consolidated Financial Statements.

(b) SLFRS 9 Financial Instruments

SLFRS 9 brings together all three aspects of the accounting for financial instruments: classification and measurement, impairment and hedge accounting. SLFRS 9 is effective for annual periods beginning on or after 1 January 2018. However, paragraph 7.2.16 of SLFRS 9 permits an entity not to apply the requirements of this Standard to interim periods prior to the date of initial application, if it is impracticable.

Based on the "Statement of Alternative Treatment (SoAT) on the Figures in the Interim Financial Statements" issued by The Institute of Chartered Accountants of Sri Lanka entities are granted with the option to prepare Interim Financial Statements continuing the application of LKAS 39 with disclosures on impact to the Statement of Profit or Loss and Other Comprehensive Income for the period if SLFRS 9 has been applied.

Accordingly, as permitted by the above SoAT, the Group has prepared the Interim Financial Statements for the quarter ended 30th September 2018 based on LKAS 39.

(c) Hedge Accounting- Cash flow hedges

For designated and qualifying cash flow hedges, the effective portion of the gain or loss on the hedging instrument is initially recognized directly in equity in the “Cash flow hedge reserve”. The ineffective portion of the gains or losses on the hedge instrument is recognized immediately in the Statement of Profit or Loss.

When the hedge cash flow affect the Profit or Loss, the gain or loss on the hedging instrument is recorded in the corresponding income or expense line of the Statement of Profit or Loss. When a hedging instrument expires, or is sold, terminated, exercised or when a hedge no longer meet the criteria for hedge accounting, any cumulative gains/losses existing in other comprehensive income at that time remains in other comprehensive income and is recognized when the hedge forecast transaction ultimately recognized in the Statement of Profit or Loss. When a forecast transaction is no longer expected to occur the Cumulative gains/loss was reported in other comprehensive income is immediately transferred to the Statement of Profit or Loss.

2. a On 1st November 2018, Martin Bauer Group of Germany joined Hayleys Global Beverages (Pvt) Ltd as a strategic partner by investing in a 51% stake of the Company. Resulting from this investment, Hayleys Group‘s effective shareholding percentage in Hayleys Global Beverages (now known as Martin Bauer Hayleys (Pvt) Ltd) stands at 43% and therefore , it has changed to be accounted as an equity accounted investee from subsidiary investment and the resulting fair value gain is Rs 272 mn.

2. b During the quarter, Retail Holdings (Sri Lanka) B V exercised the option to sell its balance 35,562,883 (9.47%) ordinary shares held in Singer (Sri Lanka) PLC to Hayleys PLC at Rs. 47 per share.

Accordingly, the Group has derecognized the non controlling interest to be acquired recognized at the time of acquisition, amounting to Rs.1,671 mn.

3. a 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 31st March 2018.

3. b No circumstances have arisen since the reporting date, which would require adjustments to or disclosure in the financial statements except for following.

On 14th January 2019, Carbotels (Pvt) Ltd and Amaya Leisure PLC, subsidiaries of Hayleys PLC disposed 3,723,820(66.20%) Ordinary Shares held in Hunas Falls Hotels PLC at a price of Rs. 187.00 per share through the trading floor of Colombo Stock Exchange.

Accordingly, the assets and liabilities of Hunas Falls Hotels PLC have been classified as Assets/Liabilities classified as held for sale.

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.

NOTES TO THE FINANCIAL STATEMENTS

5 INDUSTRY SEGMENT REVENUE

Consolidated		Consolidated			
		Total	Intra-group	External	
Audited year ended 31.03.18 Rs.'000		Rs.'000	Rs.'000	**Unaudited 9 months to 31.12.18 Rs.'000**	Unaudited 9 months to 31.12.17 Rs.'000
4,511,159	Eco Solutions	5,418,249	370,808	**5,047,441**	3,231,233
15,851,893	Hand Protection	12,899,600	15,638	**12,883,962**	12,071,024
15,518,079	Purification Products	14,313,839	-	**14,313,839**	10,894,934
8,855,501	Textiles	8,567,983	-	**8,567,983**	6,491,857
4,399,542	Construction Materials	3,625,861	83,038	**3,542,823**	3,110,870
13,946,715	Agriculture	11,753,232	953,935	**10,799,297**	10,104,114
12,609,342	Plantations	9,728,296	120,964	**9,607,332**	9,257,599
35,652,333	Transportation & Logistics	32,989,376	-	**32,989,376**	25,825,235
35,927,829	Consumer & Retail	52,360,503	-	**52,360,503**	19,871,397
3,811,532	Industry Inputs	3,226,004	92,809	**3,133,195**	2,699,603
1,513,363	Power & Energy	1,224,960	-	**1,224,960**	1,237,528
5,672,930	Leisure	4,666,825	72,178	**4,594,647**	4,095,185
4,979,249	Others	4,389,246	724,470	**3,664,776**	3,461,122
163,249,467		165,163,974	2,433,840	**162,730,134**	112,351,701

6 INDUSTRY SEGMENT RESULTS

Consolidated		Consolidated	
Audited year ended 31.03.18 Rs.'000		**Unaudited 9 months to 31.12.18 Rs.'000**	Unaudited 9 months to 31.12.17 Rs.'000
(15,961)	Eco Solutions	**302,405**	(58,824)
470,721	Hand Protection	**622,179**	265,490
1,090,442	Purification Products	**1,019,606**	700,833
141,995	Textiles	**321,926**	92,245
645,768	Construction Materials	**371,917**	385,262
1,148,701	Agriculture	**1,204,854**	735,766
887,202	Plantations	**448,268**	465,860
2,949,820	Transportation & Logistics	**2,242,510**	1,930,801
2,026,114	Consumer & Retail	**3,432,297**	965,700
401,529	Industry Inputs	**39,917**	166,131
936,963	Power & Energy	**783,849**	771,599
343,432	Leisure	**262,800**	150,350
2,365,110	Others	**872,712**	1,080,287
13,391,835	**Segment results**	**11,925,240**	7,651,500
(1,988,658)	Non - segment income/(expenses)	**(629,327)**	(908,704)
11,403,177	**Operating profit**	**11,295,914**	6,742,796
(5,932,022)	Net finance cost	**(7,745,418)**	(3,939,085)
184,186	Change in fair value of investment properties	**-**	-
227,226	Share of profits from equity accounted investees	**177,136**	198,323
(119,069)	Value added tax on financial services	**(222,338)**	(62,692)
5,763,498	**Profit before tax**	**3,505,294**	2,939,342

NOTES TO THE FINANCIAL STATEMENTS

7 STATED CAPITAL

Company		Company	
Audited as at 31.03.18 Rs.'000		Unaudited as at 31.12.18 Rs.'000	Unaudited as at 31.12.17 Rs.'000
	Issued and fully paid		
1,575,000	75,000,000 (75,000,000 - 31.12.2017) Ordinary Shares	**1,575,000**	1,575,000

8 ASSETS AND LIABILITIES OF DISCONTINUED OPERATIONS

Consolidated		Consolidated	
Audited as at 31.03.18 Rs.'000		Unaudited as at 31.12.18 Rs.'000	Unaudited as at 31.12.17 Rs.'000
	Assets classified as held for sale		
-	Property, plant & equipment	**341,473**	-
-	Inventories	**4,352**	-
1,906	Trade and Other Receivables	**24,239**	1,906
-	Income tax recoverable	**2,572**	-
-	Other current financial assets	**2,732**	-
1,115	Cash in Hand and at Bank	**37,270**	1,115
3,021	**Total assets**	**412,638**	3,021
	Liabilities directly associated with assets classified as held for sale		
332	Trade and other payables	**19,081**	332
-	Deferred tax liabilities	**42,057**	-
-	Employee benefit obligations	**4,817**	-
-	Short-term interest bearing borrowings	**2,907**	-
332	**Total equity and liabilities**	**68,862**	332

INVESTOR INFORMATION

MARKET VALUE OF SHARES

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

	31.12.2018 Rs.	31.12.2017 Rs.
Closing price on	**187.00**	241.00
Highest price recorded for the three months ending	**225.00**	290.00
Lowest price recorded for the three months ending	**180.00**	240.00
Market capitalisation (Rs. Mn.)	**14,025**	18,075

RATIOS

Net assets per share	**525.02**	516.33
Price earnings ratio (times) (Annualised)	**302.23**	68.95

DIVIDEND PAYMENT

First and final dividend 2017/18 — Rs 5.00 per share paid on 10th July, 2018

SHARE TRADING FROM 1ST APRIL, 2018 TO 31ST DECEMBER, 2018

No. of transactions	1,722
No. of shares traded	775,244
Value of shares traded (Rs.)	159,586,920

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, 2018, 9.44%

DEBENTURE TRADING INFORMATION FOR THE THREE MONTHS ENDED - 31.12.2018

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, 2018, 10.58%

DEBENTURE TRADING INFORMATION FOR THE THREE MONTHS ENDED - 31.12.2018

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, 2018, 9.8%

DEBENTURE TRADING INFORMATION FOR THE THREE MONTHS ENDED - 31.12.2018

No. of Transactions	7
No. of Debentures traded	13,500
Value of Debentures traded (Rs.)	1,323,250
Highest Price (Rs.)	99.00
Lowest Price (Rs.)	97.50
Last Traded Price (Rs.)	99.00
Interest yield - Last traded	11.03%
Yield to maturity - Last traded	11.03%

DEBENTURE 4 -

Listed, rated, senior, unsecured, redeemable debentures,
Type A- Fixed rate at 12.50% p.a. payable semi annually redeemable on 31st July 2023
Interest rate of comparable Government Securities as at 30th September, 2018, 11.31%
Type B- Floating rate AWPLR+1%p.a. payable semi annually redeemable on 31st July 2023.
Interest rate of comparable Government Securities as at 31st December, 2018, 11.31%

DEBENTURE TRADING INFORMATION FOR THE THREE MONTHS ENDED - 31.12.2018

There were no transactions during the period.

Hayleys PLC issued 30,000,000 listed, rated, senior, unsecured, redeemable debentures, at a par value of Rs.100 each with an option to increase such amount by a further 10,000,000 of said debenture on 30th July 2018.

The company has received subscription of 35,268,200 debentures for a value of Rs. 3,526,820,000 and the details of fund utilization are as follows,

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	Clarification if not fully utilized including where are the funds invested (e.g. whether lent to related party/s etc.).
Debenture 4	1	Refinance short term borrowings at HNB	1,893	19-Sep-18	1,893	53.68%	1,893	100%	N/A
	2	Refinance short term borrowings at NDB	1,000	9-Aug-18	1,000	28.35%	1,000	100%	N/A
	3	Refinance short term borrowings at Commercial Bank	900	9-Aug-18	633.82	17.97%	633.82	100%	N/A

RATIOS

	31.12.2018	31.12.2017
Debt/ equity ratio	**1.39**	1.20
Quick asset ratio	**0.29**	0.20
Interest cover	**0.51**	0.88

INVESTOR INFORMATION

FIRST TWENTY SHAREHOLDERS AS AT 31ST DECEMBER, 2018

	Name of the Shareholder	No.of Shares	%
1	Mr.K.D.D.Perera	37,829,697	50.44
2	Trustees of the D.S.Jayasundera Trust	8,698,017	11.60
3	Employees Provident Fund	3,776,621	5.04
4	LOLC Holdings 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	817,677	1.09
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	452,204	0.60
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 (Deceased)	370,422	0.49
18	Associated Electrical Corporation Ltd	361,000	0.48
19	Renuka Capital PLC	330,155	0.44
20	Akbar Brothers Pvt Ltd A/C No.01	319,112	0.43
	Total	60,499,085	80.67

There were no non voting shares as at 31st December, 2018.

PUBLIC HOLDING

Percentage of public holding as at 31st December 2018.	37.66%
Total number of Shareholders representing the Public Holding	6,144
Float- adjusted market capitalization (Rs.)	5,281,815,000

The Company complies with option 3 of the Listing Rules 7.13.1 (a) – Rs.5.0 Bn
Float Adjusted Market Capitalization which requires 7.5% minimum Public Holding.

DIRECTORS' SHAREHOLDINGS AS AT 31ST DECEMBER, 2018

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 S C Ganegoda	23,414	
	Mr H S R Kariyawasan	9,427	
	Mr L T Samarawickrama	7,488	
	Mr L R V Waidyaratne	37,930	
	Ms. J. Dharmasena	21,095	

* 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)
S C Ganegoda
H S R Kariyawasan
Dr. H Cabral, PC
L T Samarawickrama
L R V Waidyaratne
M H Jamaldeen
M Y A Perera
N L S Joseph
Ms. J Dharmasena
Dr. K I M Ranasoma (resigned w.e.f 01.07.2018)

GROUP MANAGEMENT COMMITTEE
A M Pandithage – Chairman & Chief Executive
S C Ganegoda
H S R Kariyawasan
L T Samarawickrama
L R V Waidyaratne
S J Wijesignhe
Ms. J Dharmasena
Dr A Sivagananathan
W G R Rajadurai
E R P Goonethileke
Ms.D Talpahewa
C De Silva (appointed w.e.f 01.07.2018)
N R Ranatunge (appointed w.e.f 01.07.2018)
D W P N Dediwela (appointed w.e.f 01.07.2018)
H Prematillake (appointed w.e.f 01.10.2018)
Ng Soon Huat (appointed w.e.f 15.10.2018)
M Wijewardene (appointed w.e.f 01.11.2018)
Dr. K I M Ranasoma (resigned w.e.f 01.07.2018)
L D E A De Silva (resigned w.e.f 31.08.2018)
A Pieris (resigned w.e.f 31.10.2018)

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
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