

# Hayleys Fabric PLC

Interim Report



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## Third quarter

Nine months ended 31st December 2024

## Corporate Information

### NAME OF COMPANY

Hayleys Fabric PLC

### LEGAL FORM

A Quoted Public Company with Limited Liability  
(Incorporated in Sri Lanka in 1993 )

### COMPANY REGISTRATION NUMBER

PQ 37.

### STOCK EXCHANGE LISTING

The ordinary shares of the Company are listed on Main Board of Colombo Stock Exchange of Sri Lanka

### ACCOUNTING YEAR END

31st March

### PRINCIPAL ACTIVITY

Manufacturing of knitted fabric

### DIRECTORS

Mr. A.M. Pandithage (Chairman)  
Mr. E.R.P. Goonetilleke (Managing Director)  
Mr. S.C. Ganegoda  
Mr. H. Somashantha  
Ms. K.A.D.B. Perera  
Mr. N. Ekanayake  
Mr. M.N.R. Fernando  
Mr. I.B.R.R. Bandara  
Mr. M.H. Jayasinghe  
Mr. K.P.C.P.K. Pathirana  
Mr. J.A.N.R. Adhihetty (appointed on 01.10.2024)  
Mr. T.A.B. Speldewinde (appointed on 23.12.2024)  
Mr. A.A. Mason (resigned w.e.f. 20.12.2024)

### AUDIT COMMITTEE

Mr. N. Ekanayake (Chairman)  
Mr. M.N.R. Fernando  
Mr. H. Somashantha  
Mr. T.A.B. Speldewinde

### NOMINATIONS AND GOVERNANCE COMMITTEE

Mr. N. Ekanayake (Chairman)  
Mr. M.N.R. Fernando  
Mr. S.C. Ganegoda

### RELATED PARTY TRANSACTIONS REVIEW COMMITTEE

Mr. N. Ekanayake (Chairman)  
Mr. M.N.R. Fernando  
Mr. S.C. Ganegoda

### REMUNERATION COMMITTEE

Mr. N. Ekanayake (Chairman)  
Mr. M.N.R. Fernando  
Mr. H. Somashantha

### SUBSIDIARIES

South Asia Textiles Ltd.  
Hayleys Fabric Solutions Ltd.

### SECRETARIES

Hayleys Group Services (Pvt) Ltd.  
400, Deans Road, Colombo 10.  
Telephone: (94-11) 2627650/51/52/53

### REGISTERED OFFICE

400, Deans Road ,  
Colombo 10.  
Telephone: (94-11) 2627000  
Website: www.hayleysfabric.com

### MAIN OFFICE & FACTORY

Narthupana Estate , Neboda.  
Telephone: 94 (34) 2297100, 2242055

### BANKERS

Standard Chartered Bank PLC  
Hongkong and Shanghai Banking Corporation  
Hatton National Bank PLC  
Bank of Ceylon  
National Development Bank PLC  
Sampath Bank PLC  
Citibank, N.A.  
Seylan Bank PLC  
Pan Asia Banking Corporation PLC  
People's Bank  
DFCC Bank  
Union Bank of Colombo PLC  
Nations Trust Bank  
Bank of China  
Commercial Bank of Ceylon PLC

### AUDITORS

Ernst & Young  
Chartered Accountants,  
Rotunda Towers , No 109 ,  
Galle Road, Colombo 03.

## Investor Information

| Market value of shares                         | 31.12.2024<br>(LKR) | 31.12.2023<br>(LKR) |
|------------------------------------------------|---------------------|---------------------|
| Last traded price                              | 54.80               | 40.30               |
| Highest price recorded for three months ending | 57.30               | 48.40               |
| Lowest price recorded for three months ending  | 48.50               | 39.10               |
| Highest price recorded for nine months ended   | 57.30               | 49.70               |
| Lowest price recorded for nine months ended    | 40.00               | 22.30               |

### Share Trading

|                              |               |               |
|------------------------------|---------------|---------------|
| No. of transactions          | 21,919        | 31,918        |
| No. of shares traded         | 104,434,221   | 109,648,535   |
| Value of shares traded (LKR) | 4,968,181,706 | 4,303,671,304 |

### First twenty Shareholders as at 31.12.2024

| Name of Shareholder                                                | No. of Shares      | %            |
|--------------------------------------------------------------------|--------------------|--------------|
| 1 Hayleys PLC No 3 Share Investment Account                        | 244,974,046        | 58.96        |
| 2 Citibank Newyork S/A Norges Bank Account 2                       | 11,914,861         | 2.87         |
| 3 Employee'S Provident Fund                                        | 11,081,454         | 2.67         |
| 4 Hayleys Advantis Limited                                         | 10,073,700         | 2.42         |
| 5 Mr. Shanthikumar Nimal Placidus Palihena & Mrs. A.S. Palihena    | 10,000,000         | 2.41         |
| 6 Hayleys Agriculture Holdings Limited                             | 6,944,514          | 1.67         |
| 7 Mr. Kulappuarachchige Don Harindra Perera                        | 6,522,365          | 1.57         |
| 8 Union Assurance PLC-Universal Life Fund                          | 4,810,509          | 1.16         |
| 9 Mr. Hanif Yusoof                                                 | 4,351,244          | 1.05         |
| 10 Amana Bank PLC/ Hi-Line Trading Pvt Ltd                         | 4,134,326          | 1.00         |
| 11 Invenco Capital Private Limited                                 | 3,542,042          | 0.85         |
| 12 Deutsche Bank AG As Trustee For Jb Vantage Value Equity Fund    | 3,239,592          | 0.78         |
| 13 Seylan Bank PLC/ J N Lanka Holdings Company (Pvt) Ltd           | 2,631,379          | 0.63         |
| 14 Employees Trust Fund Board                                      | 2,221,224          | 0.53         |
| 15 Union Assurance PLC-Traditional Life Participating Fund         | 2,138,975          | 0.51         |
| 16 DFCC Bank PLC/ J N Lanka Holdings Company (Pvt) Ltd             | 1,870,000          | 0.45         |
| 17 Essajee Carimjee Insurance Brokers (Pvt) Ltd                    | 1,837,400          | 0.44         |
| 18 Lynear Wealth Management/Mr. Hanif Yusoof                       | 1,606,639          | 0.39         |
| 19 Hatton National Bank PLC A/C No.4 (Hnb Retirement Pension Fund) | 1,553,344          | 0.37         |
| 20 Rosewood (Pvt) Limited - Account No. 1                          | 1,540,065          | 0.37         |
| <b>Total</b>                                                       | <b>336,987,679</b> | <b>81.11</b> |

There were no non-voting shares as at 31.12.2024.

Percentage of public holding as at 31st December was 36.80%.

Number of shareholders representing the public holding as at 31st December 2024 was 5,687.

Float adjusted Market Capitalization as at 31st December 2024 was LKR 8,409.19 Mn.

The Company complies with option 2 of the Listing Rules 7.13.1 (i) (a) which requires a minimum Public Holding of 5%.

### DIRECTORS' SHAREHOLDING AS AT 31.12.2024

| Name of the Director                             | Direct holding<br>No. of Shares |
|--------------------------------------------------|---------------------------------|
| Mr. A.M. Pandithage                              | Nil                             |
| Mr. E.R.P. Goonetilleke                          | Nil                             |
| Mr. S.C. Ganegoda                                | 525,000                         |
| Mr. H. Somashantha                               | 40,000                          |
| Ms. K.A.D.B. Perera                              | Nil                             |
| Mr. N. Ekanayake                                 | Nil                             |
| Mr. M.N.R. Fernando                              | Nil                             |
| Mr. I.B.R.R. Bandara                             | 20,000                          |
| Mr. M.H. Jayasinghe                              | Nil                             |
| Mr. K.P.C.P.K. Pathirana                         | 2,000                           |
| Mr. A.A. Mason (resigned w.e.f. 20.12.2024)      | Nil                             |
| Mr. J.A.N.R. Adhihetty (appointed on 01.10.2024) | Nil                             |
| Mr. T.A.B. Speldewinde (appointed on 23.12.2024) | Nil                             |

|                            | 31.12.2024  | 31.03.2024  |
|----------------------------|-------------|-------------|
| Fully paid ordinary shares | 415,481,776 | 415,481,776 |
| Net assets per share       | LKR 25.98   | 24.11       |
| Dividend per share         | LKR 1.50    | 2.60        |

## Hayleys Fabric PLC

## STATEMENT OF FINANCIAL POSITION

| Group<br>Audited<br>As at 31.03.24<br>USD | Company<br>Audited<br>As at 31.03.24<br>USD |                                                            | Group<br>Unaudited<br>As at 31.12.24<br>USD | Group<br>Unaudited<br>As at 31.12.23<br>USD | Company<br>Unaudited<br>As at 31.12.24<br>USD | Company<br>Unaudited<br>As at 31.12.23<br>USD |
|-------------------------------------------|---------------------------------------------|------------------------------------------------------------|---------------------------------------------|---------------------------------------------|-----------------------------------------------|-----------------------------------------------|
| <b>ASSETS</b>                             |                                             |                                                            |                                             |                                             |                                               |                                               |
| <b>Non-Current Assets</b>                 |                                             |                                                            |                                             |                                             |                                               |                                               |
| 44,488,643                                | 25,688,983                                  | Property, plant and equipment                              | 46,124,203                                  | 44,275,373                                  | 25,173,479                                    | 25,270,231                                    |
| 803,356                                   | 185,467                                     | Right of use assets                                        | 795,787                                     | 824,064                                     | 180,168                                       | 187,234                                       |
| 590,390                                   | 50,861                                      | Intangible assets                                          | 486,850                                     | 603,478                                     | 29,742                                        | 59,056                                        |
| -                                         | 18,281,412                                  | Investment in Subsidiary                                   | -                                           | -                                           | 18,281,412                                    | 18,281,412                                    |
| 10,440,277                                | -                                           | Goodwill                                                   | 10,440,277                                  | 10,440,277                                  | -                                             | -                                             |
| 56,322,666                                | 44,206,723                                  |                                                            | 57,847,117                                  | 56,143,192                                  | 43,664,801                                    | 43,797,933                                    |
| <b>Current Assets</b>                     |                                             |                                                            |                                             |                                             |                                               |                                               |
| 30,414,018                                | 17,718,826                                  | Inventories                                                | 29,727,400                                  | 27,361,756                                  | 17,381,065                                    | 15,871,987                                    |
| 15,947,003                                | 10,919,659                                  | Trade receivables                                          | 15,292,991                                  | 13,336,308                                  | 10,147,411                                    | 7,488,448                                     |
| 624,062                                   | 855,416                                     | Other receivables                                          | 503,079                                     | 1,363,598                                   | 439,285                                       | 1,724,021                                     |
| 1,916,558                                 | 961,368                                     | Advances and prepayments                                   | 1,867,098                                   | 2,072,404                                   | 899,212                                       | 1,047,918                                     |
| 11,043,085                                | 7,457,780                                   | Cash and cash equivalents                                  | 9,345,157                                   | 11,424,936                                  | 6,270,782                                     | 9,272,657                                     |
| 59,944,726                                | 37,913,049                                  |                                                            | 56,735,725                                  | 55,559,002                                  | 35,137,755                                    | 35,405,031                                    |
| 116,267,392                               | 82,119,772                                  | <b>Total Assets</b>                                        | <b>114,582,842</b>                          | <b>111,702,194</b>                          | <b>78,802,556</b>                             | <b>79,202,964</b>                             |
| <b>EQUITY AND LIABILITIES</b>             |                                             |                                                            |                                             |                                             |                                               |                                               |
| <b>Capital and Reserves</b>               |                                             |                                                            |                                             |                                             |                                               |                                               |
| 17,561,761                                | 17,561,761                                  | Stated capital                                             | 17,561,761                                  | 17,561,761                                  | 17,561,761                                    | 17,561,761                                    |
| 514,795                                   | 514,795                                     | Revaluation reserve                                        | 514,795                                     | 514,795                                     | 514,795                                       | 514,795                                       |
| 14,732,650                                | 11,220,486                                  | Retained earnings                                          | 18,257,415                                  | 14,547,579                                  | 13,665,497                                    | 10,311,825                                    |
| 32,809,206                                | 29,297,042                                  | Total equity attributable to equity holders of the company | 36,333,971                                  | 32,624,135                                  | 31,742,053                                    | 28,388,381                                    |
| 175                                       | -                                           | Non-controlling interest                                   | 175                                         | -                                           | -                                             | -                                             |
| 32,809,381                                | 29,297,042                                  | <b>Total equity</b>                                        | <b>36,334,146</b>                           | <b>32,624,135</b>                           | <b>31,742,053</b>                             | <b>28,388,381</b>                             |
| <b>Non-Current Liabilities</b>            |                                             |                                                            |                                             |                                             |                                               |                                               |
| 16,940,576                                | 11,217,318                                  | Interest bearing loans and borrowings                      | 12,004,147                                  | 17,449,583                                  | 7,575,931                                     | 11,341,312                                    |
| 142,659                                   | 109,979                                     | Right of use assets- Lease obligations                     | 137,408                                     | 157,346                                     | 109,979                                       | 111,881                                       |
| 8,956,513                                 | 6,369,311                                   | Deferred tax liabilities                                   | 8,105,787                                   | 8,991,084                                   | 6,231,697                                     | 6,901,938                                     |
| 3,865,580                                 | 3,236,663                                   | Retirement benefit obligations                             | 4,481,678                                   | 3,479,371                                   | 3,754,374                                     | 2,905,567                                     |
| 29,905,328                                | 20,933,271                                  |                                                            | 24,729,020                                  | 30,077,384                                  | 17,671,981                                    | 21,260,698                                    |
| <b>Current Liabilities</b>                |                                             |                                                            |                                             |                                             |                                               |                                               |
| 25,287,841                                | 14,435,372                                  | Trade and other payables                                   | 21,692,564                                  | 21,293,218                                  | 13,140,607                                    | 12,481,543                                    |
| 2,020,439                                 | 359,031                                     | Bank overdraft                                             | 1,524,681                                   | 529,569                                     | 316,271                                       | 168,115                                       |
| 10,164,678                                | 6,882,907                                   | Interest bearing loans and borrowings                      | 14,883,932                                  | 8,465,774                                   | 6,455,606                                     | 5,236,193                                     |
| 9,089,960                                 | 6,096,094                                   | Current portion of long term interest bearing borrowing    | 9,053,301                                   | 8,662,825                                   | 5,523,778                                     | 5,892,772                                     |
| 25,871                                    | 4,302                                       | Current portion of Right of use assets- Lease obligations  | 30,750                                      | 27,619                                      | 10,479                                        | 10,347                                        |
| 265,701                                   | 253,194                                     | Amounts due to Hayleys PLC                                 | 321,887                                     | 434,200                                     | 299,875                                       | 424,717                                       |
| 6,698,193                                 | 3,858,559                                   | Other non financial liabilities                            | 6,012,562                                   | 9,587,471                                   | 3,641,907                                     | 5,340,199                                     |
| 53,552,683                                | 31,889,459                                  |                                                            | 53,519,676                                  | 49,000,676                                  | 29,388,522                                    | 29,553,886                                    |
| 116,267,392                               | 82,119,772                                  | <b>Total Equity and Liabilities</b>                        | <b>114,582,842</b>                          | <b>111,702,194</b>                          | <b>78,802,556</b>                             | <b>79,202,964</b>                             |

The Statement of Financial Position as at 31st December 2024 and Statements of Profit or Loss and other Comprehensive Income, Changes in Equity and Cash Flow for nine months then ended as well as Statement of Profit or Loss and Other Comprehensive Income for three months then ended are drawn up from the unaudited financial statements of the Company, its subsidiaries and they provide the information required by the Colombo Stock Exchange.

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

Sgd.

Ruwan Rohitha Bandara  
Director- Finance & ESG

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

Sgd.

A.M.Pandithage  
Chairman  
Colombo

13th February 2025

Sgd.

E.R.P.Goonetilleke  
Managing Director/ CEO

## Hayleys Fabric PLC

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| Group                                                               |                                                                     | Group                           |                                 |          |                                  |                                  |          |
|---------------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------|---------------------------------|----------|----------------------------------|----------------------------------|----------|
| Audited                                                             |                                                                     | Unaudited                       | Unaudited                       |          | Unaudited                        | Unaudited                        |          |
| year ended 31st March 2024                                          |                                                                     | Nine months ended 31st December | Nine months ended 31st December |          | Three months ended 31st December | Three months ended 31st December |          |
| USD                                                                 |                                                                     | 2024                            | 2023                            | Change % | 2024                             | 2023                             | Change % |
|                                                                     |                                                                     | USD                             | USD                             | + / (-)  | USD                              | USD                              | + / (-)  |
| 155,326,820                                                         | Revenue from contracts with customers                               | 115,278,767                     | 125,065,995                     | (8)      | 30,485,675                       | 31,973,060                       | (5)      |
| (126,149,696)                                                       | Cost of sales                                                       | (94,368,881)                    | (102,039,318)                   | (8)      | (25,989,765)                     | (26,085,782)                     | (0)      |
| 29,177,124                                                          | Gross Profit                                                        | 20,909,886                      | 23,026,678                      | (9)      | 4,495,910                        | 5,887,279                        | (24)     |
| 721,762                                                             | Other operating income                                              | 666,705                         | 532,146                         | 25       | 305,129                          | 149,833                          | >100     |
| (11,385,069)                                                        | Administrative expenses                                             | (9,086,295)                     | (8,218,525)                     | 11       | (2,574,717)                      | (2,636,185)                      | (2)      |
| (580,088)                                                           | Distribution expenses                                               | (1,243,197)                     | (1,015,116)                     | 22       | (67,014)                         | (125,039)                        | (46)     |
| (69,469)                                                            | Other expenses                                                      | (22,037)                        | (63,772)                        | (65)     | -                                | -                                |          |
| (6,116,637)                                                         | Net financing expense                                               | (3,119,402)                     | (3,991,991)                     | (22)     | (1,227,649)                      | (806,757)                        | 52       |
| 11,747,623                                                          | Profit before tax                                                   | 8,105,661                       | 10,269,420                      | (21)     | 931,659                          | 2,469,131                        | (62)     |
| (3,883,088)                                                         | Income tax expense                                                  | (2,536,341)                     | (2,970,226)                     | (15)     | (105,690)                        | (825,466)                        | (87)     |
| 7,864,535                                                           | Profit for the year/period                                          | 5,569,320                       | 7,299,194                       | (24)     | 825,969                          | 1,643,665                        | (50)     |
| Profit for the period attributable to:                              |                                                                     |                                 |                                 |          |                                  |                                  |          |
| 7,864,360                                                           | Owners of the parent                                                | 5,569,320                       | 7,299,194                       | (24)     | 825,969                          | 1,643,665                        | (50)     |
| 175                                                                 | Non-controlling interest                                            | -                               | -                               |          | -                                | -                                |          |
| 7,864,535                                                           | Profit for the year/period                                          | 5,569,320                       | 7,299,194                       | (24)     | 825,969                          | 1,643,665                        | (50)     |
| Other Comprehensive Income not to be reclassified to profit or loss |                                                                     |                                 |                                 |          |                                  |                                  |          |
| (55,591)                                                            | Actuarial gain/(loss) on defined benefit plans                      | -                               | -                               |          | -                                | -                                |          |
| 16,677                                                              | Income tax effect on actuarial gain/(loss) on defined benefit plans | -                               | -                               |          | -                                | -                                |          |
| 7,825,621                                                           | Total Comprehensive Income, Net of Tax                              | 5,569,320                       | 7,299,194                       |          | 825,969                          | 1,643,665                        |          |
| 0.019                                                               | Basic / Diluted Earnings per Share                                  | 0.013                           | 0.018                           |          | 0.002                            | 0.004                            |          |

## Hayleys Fabric PLC

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| Company                                                             |                                                                     | Company                         |              |                                 |              |                                  |          |
|---------------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------|--------------|---------------------------------|--------------|----------------------------------|----------|
| Audited                                                             |                                                                     | Unaudited                       |              | Unaudited                       |              | Unaudited                        |          |
| Year ended 31st March                                               |                                                                     | Nine months ended 31st December |              | Nine months ended 31st December |              | Three months ended 31st December |          |
| 2024                                                                |                                                                     | 2024                            | 2023         | Change %                        | 2024         | 2023                             | Change % |
| USD                                                                 |                                                                     | USD                             | USD          | + / (-)                         | USD          | USD                              | + / (-)  |
| 96,180,153                                                          | Revenue from contracts with customers                               | 75,686,844                      | 76,549,478   | (1)                             | 19,758,468   | 20,030,850                       | (1)      |
| (75,300,598)                                                        | Cost of sales                                                       | (60,875,689)                    | (60,831,690) | 0                               | (16,301,494) | (15,733,148)                     | 4        |
| 20,879,555                                                          | Gross Profit                                                        | 14,811,155                      | 15,717,788   | (6)                             | 3,456,974    | 4,297,702                        | (20)     |
| 569,992                                                             | Other operating income                                              | 814,948                         | 416,184      | 96                              | 278,131      | 116,434                          | >100     |
| (7,870,724)                                                         | Administrative expenses                                             | (6,261,118)                     | (5,598,487)  | 12                              | (1,688,074)  | (1,833,543)                      | (8)      |
| (466,610)                                                           | Distribution expenses                                               | (594,886)                       | (516,836)    | 15                              | (26,570)     | (144,494)                        | (82)     |
| (55,373)                                                            | Other expenses                                                      | (22,037)                        | (49,676)     | (56)                            | -            | -                                |          |
| (3,505,414)                                                         | Net financing expense                                               | (1,740,968)                     | (2,186,993)  | (20)                            | (688,649)    | (490,399)                        | 40       |
| 9,551,426                                                           | Profit before tax                                                   | 7,007,095                       | 7,781,980    | (10)                            | 1,331,813    | 1,945,700                        | (32)     |
| (2,942,134)                                                         | Income tax expense                                                  | (2,517,529)                     | (2,459,974)  | 2                               | (596,806)    | (655,700)                        | (9)      |
| 6,609,292                                                           | Profit for the year/period                                          | 4,489,566                       | 5,322,006    | (16)                            | 735,007      | 1,290,000                        | (43)     |
| Other Comprehensive Income not to be reclassified to profit or loss |                                                                     |                                 |              |                                 |              |                                  |          |
| (54,911)                                                            | Actuarial gain/(loss) on defined benefit plans                      | -                               | -            |                                 | -            | -                                |          |
| 16,473                                                              | Income tax effect on actuarial gain/(loss) on defined benefit plans | -                               | -            |                                 | -            | -                                |          |
| 6,570,854                                                           | Total Comprehensive Income, Net of Tax                              | 4,489,566                       | 5,322,006    |                                 | 735,007      | 1,290,000                        |          |
|                                                                     |                                                                     |                                 |              |                                 |              |                                  |          |
| 0.016                                                               | Basic / Diluted Earnings per Share                                  | 0.011                           | 0.013        |                                 | 0.002        | 0.003                            |          |

## Hayleys Fabric PLC

## STATEMENT OF CHANGES IN EQUITY

| <b>Group</b>                                          |                       |                            |                          |                            |                                 |                     |
|-------------------------------------------------------|-----------------------|----------------------------|--------------------------|----------------------------|---------------------------------|---------------------|
| For the Year ended 31st December 2024                 | Stated capital<br>USD | Revaluation reserve<br>USD | Retained earnings<br>USD | Shareholders' funds<br>USD | Non-Controlling Interest<br>USD | Total Equity<br>USD |
| Balance as at 1st April 2024                          | 17,561,761            | 514,795                    | 14,732,650               | 32,809,206                 | 175                             | 32,809,381          |
| Profit for the period                                 | -                     | -                          | 5,569,320                | 5,569,320                  | -                               | 5,569,320           |
| Total Other comprehensive income                      | -                     | -                          | -                        | -                          | -                               | -                   |
| Total comprehensive income                            | -                     | -                          | 5,569,320                | 5,569,320                  | -                               | 5,569,320           |
| Transactions with owners, recorded directly in equity |                       |                            |                          |                            |                                 |                     |
| Dividends to equity holders                           | -                     | -                          | (2,044,555)              | (2,044,555)                | -                               | (2,044,555)         |
| Balance as at 31st December 24                        | 17,561,761            | 514,795                    | 18,257,415               | 36,333,971                 | 175                             | 36,334,146          |

## For the Year ended 31st December 2023

|                                                       |            |         |             |             |   |             |
|-------------------------------------------------------|------------|---------|-------------|-------------|---|-------------|
| Balance as at 1st April 2023                          | 17,561,761 | 514,795 | 10,222,123  | 28,298,679  | - | 28,298,679  |
| Profit for the period                                 | -          | -       | 7,299,194   | 7,299,194   | - | 7,299,194   |
| Total comprehensive income                            | -          | -       | 7,299,194   | 7,299,194   | - | 7,299,194   |
| Transactions with owners, recorded directly in equity |            |         |             |             |   | -           |
| Dividends to equity holders                           | -          | -       | (2,973,738) | (2,973,738) | - | (2,973,738) |
| Balance as at 31st December 2023                      | 17,561,761 | 514,795 | 14,547,579  | 32,624,135  | - | 32,624,135  |

| <b>Company</b>                        |                       |                            |                          |              |
|---------------------------------------|-----------------------|----------------------------|--------------------------|--------------|
| For the Year ended 31st December 2024 | Stated capital<br>USD | Revaluation reserve<br>USD | Retained earnings<br>USD | Total<br>USD |
| Balance as at 1st April 2024          | 17,561,761            | 514,795                    | 11,220,486               | 29,297,042   |
| Profit for the period                 | -                     | -                          | 4,489,566                | 4,489,566    |
| Total comprehensive Income            | -                     | -                          | 4,489,566                | 4,489,566    |
| Dividends to equity holders           | -                     | -                          | (2,044,555)              | (2,044,555)  |
| Balance as at 31st December 2024      | 17,561,761            | 514,795                    | 13,665,497               | 31,742,053   |

## For the period ended 31st December 2023

|                                  |            |         |             |             |
|----------------------------------|------------|---------|-------------|-------------|
| Balance as at 1st April 2023     | 17,561,761 | 514,795 | 7,963,557   | 26,040,113  |
| Profit for the period            | -          | -       | 5,322,006   | 5,322,006   |
| Total comprehensive Income       | -          | -       | 5,322,006   | 5,322,006   |
| Dividends to equity holders      | -          | -       | (2,973,738) | (2,973,738) |
| Balance as at 31st December 2023 | 17,561,761 | 514,795 | 10,311,824  | 28,388,381  |

## Hayleys Fabric PLC

## STATEMENT OF CASH FLOW

| Group<br>Audited<br>As at 31.03.24<br>USD        | Company<br>Audited<br>As at 31.03.24<br>USD |                                                                          | Group<br>Unaudited<br>31.12.2024<br>USD | Unaudited<br>31.12.2023<br>USD | Company<br>Unaudited<br>31.12.2024<br>USD | Unaudited<br>31.12.2023<br>USD |
|--------------------------------------------------|---------------------------------------------|--------------------------------------------------------------------------|-----------------------------------------|--------------------------------|-------------------------------------------|--------------------------------|
| Cash flows from / (used in) operating activities |                                             |                                                                          |                                         |                                |                                           |                                |
| 11,747,623                                       | 9,551,426                                   | Profit before income tax expenses                                        | 8,105,661                               | 10,269,420                     | 7,007,095                                 | 7,781,980                      |
| Adjustments for                                  |                                             |                                                                          |                                         |                                |                                           |                                |
| 4,078,340                                        | 2,439,105                                   | Depreciation on property, plant and equipment                            | 3,100,836                               | 2,905,837                      | 1,768,575                                 | 1,819,917                      |
| 140,222                                          | 33,213                                      | Amortization of intangible assets                                        | 103,539                                 | 105,390                        | 21,118                                    | 25,016                         |
| 28,276                                           | 7,066                                       | Depreciation on lease Assets                                             | 7,567                                   | 138,130                        | 5,299                                     | 5,299                          |
| 819,058                                          | 666,749                                     | Provision for retiring gratuity                                          | 733,770                                 | 664,767                        | 605,918                                   | 547,479                        |
| 2,066,838                                        | 1,452,012                                   | Net unrealised loss on translation of foreign currency                   | 577,762                                 | 353,965                        | 398,941                                   | 269,625                        |
| 3,829,815                                        | 1,931,679                                   | Net finance costs                                                        | 2,037,219                               | 3,141,531                      | 1,074,900                                 | 1,547,975                      |
| 3,917                                            | (6,927)                                     | (Profit)/loss on disposal of property, plant and equipment               | (18,567)                                | 3,917                          | (18,233)                                  | (6,926)                        |
| 55,373                                           | 55,373                                      | Loss on impairment of idle property, plant and equipment                 | 22,037                                  | 49,676                         | 22,037                                    | 49,676                         |
| (2,324)                                          | (1,606)                                     | Creditors write back                                                     | (142,352)                               | -                              | (142,352)                                 | -                              |
| (74,430)                                         | (2,903)                                     | Impairment charged/(reversal) for bad and doubtful debts                 | 20,680                                  | (57,786)                       | (2)                                       | (2,904)                        |
| 591,280                                          | 268,993                                     | Impairment charged/(reversal) for slow moving inventories                | 924,901                                 | 121,199                        | (434,009)                                 | 49,069                         |
| 23,283,988                                       | 16,394,180                                  | Operating profit before working capital changes                          | 15,473,053                              | 17,696,046                     | 10,309,287                                | 12,086,207                     |
| 3,015,481                                        | 1,423,406                                   | Decrease in trade and other receivables                                  | 1,500,906                               | 4,867,673                      | 1,934,970                                 | 3,984,406                      |
| (395,558)                                        | (208,501)                                   | (Increase)/decrease in advances and prepayments                          | 49,460                                  | (551,404)                      | 62,156                                    | (295,051)                      |
| 5,711,898                                        | 1,969,488                                   | (Increase)/decrease in inventories                                       | (238,283)                               | 9,234,241                      | 771,770                                   | 4,036,251                      |
| (3,549,879)                                      | (2,422,389)                                 | Decrease in trade and other payables and other non financial liabilities | (4,320,998)                             | (5,082,852)                    | (953,756)                                 | (3,121,527)                    |
| 28,065,930                                       | 17,156,184                                  | Cash generated from operations                                           | 12,464,137                              | 26,163,704                     | 12,124,426                                | 16,690,285                     |
| (316,667)                                        | (266,758)                                   | Retiring gratuity paid                                                   | (222,766)                               | (277,180)                      | (174,549)                                 | (243,324)                      |
| (4,497,065)                                      | (2,439,181)                                 | Interest paid                                                            | (2,519,669)                             | (3,546,954)                    | (1,435,696)                               | (1,849,764)                    |
| (4,261,155)                                      | (3,583,872)                                 | Income tax paid                                                          | (3,157,567)                             | (2,873,339)                    | (3,033,232)                               | (2,412,654)                    |
| 18,991,043                                       | 10,866,373                                  | Net cash flows from operating activities                                 | 6,564,135                               | 19,466,232                     | 7,480,950                                 | 12,184,543                     |
| Cash flows from / (used in) investing activities |                                             |                                                                          |                                         |                                |                                           |                                |
| (3,825,123)                                      | (1,579,052)                                 | Purchase and construction of property, plant and equipment               | (5,506,386)                             | (2,715,824)                    | (2,023,057)                               | (601,508)                      |
| 10,438                                           | 7,071                                       | Proceeds from disposal of property, plant and equipment                  | 19,594                                  | 10,437                         | 19,594                                    | 7,071                          |
| (21,743)                                         | -                                           | Purchase of intangible assets                                            | -                                       | -                              | -                                         | -                              |
| 683,750                                          | 515,841                                     | Interest received                                                        | 493,404                                 | 417,869                        | 366,973                                   | 308,050                        |
| (3,152,678)                                      | (1,056,140)                                 | Net cash flows used in investing activities                              | (4,993,389)                             | (2,287,518)                    | (1,636,491)                               | (286,388)                      |
| Cash flows from /(used in) financing activities  |                                             |                                                                          |                                         |                                |                                           |                                |
| 10,185,039                                       | 6,392,839                                   | Proceeds from new term loans                                             | 1,678,876                               | 9,548,809                      | 239,220                                   | 5,756,609                      |
| (6,747,208)                                      | (4,762,598)                                 | Repayment of term loans                                                  | (7,135,952)                             | (4,547,495)                    | (4,765,520)                               | (3,203,662)                    |
| (35,938)                                         | (10,025)                                    | Payment for lease obligations                                            | -                                       | -                              | -                                         | -                              |
| (8,477,920)                                      | (1,644,243)                                 | Net movement of import & short term loans                                | 4,719,254                               | (10,176,824)                   | (427,301)                                 | (3,290,957)                    |
| (2,973,739)                                      | (2,973,739)                                 | Dividend paid to equity holders                                          | (2,035,095)                             | (2,341,885)                    | (2,035,095)                               | (2,341,885)                    |
| (8,049,766)                                      | (2,997,766)                                 | Net cash flows used in financing activities                              | (2,772,917)                             | (7,517,394)                    | (6,988,696)                               | (3,079,895)                    |
| 7,788,599                                        | 6,812,467                                   | Net increase/(decrease) in Cash and Cash Equivalents                     | (1,202,171)                             | 9,661,320                      | (1,144,238)                               | 8,818,260                      |
| 1,234,047                                        | 286,282                                     | Cash and cash equivalents at the beginning of the year                   | 9,022,646                               | 1,234,047                      | 7,098,749                                 | 286,282                        |
| 9,022,646                                        | 7,098,749                                   | Cash and cash equivalents at the end of the year/period                  | 7,820,475                               | 10,895,367                     | 5,954,511                                 | 9,104,542                      |
| Note A                                           |                                             |                                                                          |                                         |                                |                                           |                                |
| Analysis of cash and cash equivalents            |                                             |                                                                          |                                         |                                |                                           |                                |
| 11,043,085                                       | 7,457,780                                   | Cash and bank balances                                                   | 9,345,157                               | 11,424,936                     | 6,270,782                                 | 9,272,657                      |
| (2,020,439)                                      | (359,031)                                   | Bank Overdraft                                                           | (1,524,681)                             | (529,569)                      | (316,271)                                 | (168,115)                      |
| 9,022,646                                        | 7,098,749                                   |                                                                          | 7,820,475                               | 10,895,367                     | 5,954,511                                 | 9,104,542                      |



## Hayleys Fabric PLC

### Notes to the Financial Statements

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- 1 These interim financial statements which have not been audited, comply with the Sri Lanka Accounting Standard LKAS 34-"Interim financial reporting" and they also provide the information required by the Colombo Stock Exchange.
- 2 No contingent liability as at 31st December 2024.
- 3 The accounting policies adopted in these financial statements are consistent with the accounting policies set out in the Annual Report for the year ended 31.03.2024.
- 4 Directors have authorized the payment of third interim dividend of Rs. 0.25 per share on 30th December 2024, amounting to Rs.103.87 Mn and it was paid on 23rd January 2025. The dividend paid comprised of RS 15.30 MN and Rs 88.57 MN out of the profits from 2024/25 and out of the dividends received respectively.
- 5 No circumstances have arisen since the Statement of Financial Position date, which would require adjustments/disclose to the Financial Statements.

## Hayleys Fabric PLC

STATEMENT OF FINANCIAL POSITION  
TRANSLATED INTO LKR

| Group                          |                | Company                                                           |  | Group          |                | Company        |                |
|--------------------------------|----------------|-------------------------------------------------------------------|--|----------------|----------------|----------------|----------------|
| As at 31.03.24                 | As at 31.03.24 |                                                                   |  | As at 31.12.24 | As at 31.12.23 | As at 31.12.24 | As at 31.12.23 |
| LKR '000                       | LKR '000       |                                                                   |  | LKR '000       | LKR '000       | LKR '000       | LKR '000       |
| <b>ASSETS</b>                  |                |                                                                   |  |                |                |                |                |
| <b>Non-Current Assets</b>      |                |                                                                   |  |                |                |                |                |
| 13,583,717                     | 7,843,618      | Property, plant and equipment                                     |  | 13,702,117     | 14,556,857     | 7,478,286      | 8,308,347      |
| 245,289                        | 56,629         | Right of use assets                                               |  | 236,404        | 270,936        | 53,523         | 61,559         |
| 180,264                        | 15,529         | Intangible assets                                                 |  | 144,629        | 198,411        | 8,835          | 19,416         |
| -                              | 5,581,864      | Investment in Subsidiary                                          |  | -              | -              | 5,430,859      | 6,010,563      |
| 3,187,730                      | -              | Goodwill                                                          |  | 3,101,493      | 3,432,554      | -              | -              |
| 17,197,000                     | 13,497,640     |                                                                   |  | 17,184,643     | 18,458,759     | 12,971,503     | 14,399,885     |
| <b>Current Assets</b>          |                |                                                                   |  |                |                |                |                |
| 9,286,312                      | 5,410,089      | Inventories                                                       |  | 8,831,119      | 8,995,998      | 5,163,393      | 5,218,392      |
| 4,869,098                      | 3,334,099      | Trade receivables                                                 |  | 4,543,089      | 4,384,711      | 3,014,491      | 2,462,052      |
| 190,545                        | 261,184        | Other receivables                                                 |  | 149,450        | 448,324        | 130,499        | 566,824        |
| 585,183                        | 293,535        | Advances and prepayments                                          |  | 554,659        | 681,365        | 267,129        | 344,534        |
| 3,371,785                      | 2,277,084      | Cash and cash equivalents                                         |  | 2,776,166      | 3,756,290      | 1,862,861      | 3,048,664      |
| 18,302,923                     | 11,575,991     |                                                                   |  | 16,854,482     | 18,266,689     | 10,438,373     | 11,640,466     |
| 35,499,923                     | 25,073,631     | <b>Total Assets</b>                                               |  | 34,039,125     | 36,725,447     | 23,409,876     | 26,040,351     |
| <b>EQUITY AND LIABILITIES</b>  |                |                                                                   |  |                |                |                |                |
| <b>Capital and Reserves</b>    |                |                                                                   |  |                |                |                |                |
| 1,968,193                      | 1,968,193      | Stated capital                                                    |  | 1,968,193      | 1,968,193      | 1,968,193      | 1,968,193      |
| 157,182                        | 157,182        | Revaluation reserve                                               |  | 152,930        | 169,254        | 152,930        | 169,254        |
| 3,548,809                      | 2,786,427      | Retained earnings                                                 |  | 4,615,725      | 3,501,619      | 3,526,491      | 2,499,541      |
| 4,343,450                      | 4,033,464      | Exchange fluctuation reserve                                      |  | 4,056,884      | 5,087,097      | 3,781,998      | 4,696,544      |
| 10,017,634                     | 8,945,266      | <b>Total Equity attributable to equity holders of the company</b> |  | 10,793,732     | 10,726,163     | 9,429,612      | 9,333,532      |
| 54                             | -              | <b>Non-controlling interest</b>                                   |  | 52             | -              | -              | -              |
| 10,017,688                     | 8,945,266      | <b>Total Equity</b>                                               |  | 10,793,784     | 10,726,163     | 9,429,612      | 9,333,532      |
| <b>Non-Current Liabilities</b> |                |                                                                   |  |                |                |                |                |
| 5,172,466                      | 3,424,984      | Interest bearing loans and borrowings                             |  | 3,566,072      | 5,737,074      | 2,250,582      | 3,728,797      |
| 43,558                         | 33,580         | Right of use assets- Lease obligations                            |  | 40,820         | 51,732         | 32,671         | 36,784         |
| 2,734,692                      | 1,944,742      | Deferred tax liabilities                                          |  | 2,407,986      | 2,956,089      | 1,851,250      | 2,269,219      |
| 1,180,278                      | 988,250        | Retirement benefit obligations                                    |  | 1,331,372      | 1,143,947      | 1,115,312      | 955,292        |
| 9,130,994                      | 6,391,556      |                                                                   |  | 7,346,250      | 9,888,842      | 5,249,815      | 6,990,092      |
| <b>Current Liabilities</b>     |                |                                                                   |  |                |                |                |                |
| 7,721,137                      | 4,407,552      | Trade and other payables                                          |  | 6,444,210      | 7,000,784      | 3,903,680      | 4,103,682      |
| 616,901                        | 109,623        | Bank overdraft                                                    |  | 452,937        | 174,112        | 93,955         | 55,273         |
| 3,103,581                      | 2,101,558      | Interest bearing loans                                            |  | 4,421,570      | 2,783,377      | 1,917,767      | 1,721,556      |
| 2,775,437                      | 1,861,320      | Current portion of long term interest bearing borrowing           |  | 2,689,464      | 2,848,164      | 1,640,949      | 1,937,426      |
| 7,899                          | 1,314          | Current portion of Right of use assets- Lease obligations         |  | 9,135          | 9,081          | 3,113          | 3,402          |
| 81,127                         | 77,308         | Amounts due to Hayleys PLC                                        |  | 95,623         | 142,756        | 89,084         | 139,638        |
| 2,045,159                      | 1,178,134      | Other non financial liabilities                                   |  | 1,786,152      | 3,152,169      | 1,081,901      | 1,755,750      |
| 16,351,241                     | 9,736,809      |                                                                   |  | 15,899,091     | 16,110,442     | 8,730,449      | 9,716,727      |
| 35,499,923                     | 25,073,631     | <b>Total Equity and Liabilities</b>                               |  | 34,039,125     | 36,725,447     | 23,409,876     | 26,040,351     |

The financial statements prepared and presented in US Dollars reflect the economic substance of underlying events and circumstances of the enterprise. The supplementary information in SL Rupees is presented for convenience purposes only. The statements presented in SL Rupees are not a full set of financial statements and are not purported to comply with Sri Lanka Accounting Standards. They represent selected information taken from the US Dollar financial statements, translated into SL Rupees generally using the principles set out in Sri Lanka Accounting Standard (LKAS) 21 for the translation of financial statements to a presentation currency from a functional currency. Revenue and costs are converted using the average exchange rate for the period. Assets and liabilities are converted using the exchange rate at the end of the period/year. The revenue reserves incorporates the profit for the period reflected in the income statements.

In accordance with advice received from the Urgent Issue Task Force of the Institute of Chartered Accountants of Sri Lanka, stated capital is represented at it's original SL Rupee value.

| Followings exchange rates were used to convert the financials into LKR. | 31.12.2024 |          | 31.12.2023 |          |
|-------------------------------------------------------------------------|------------|----------|------------|----------|
|                                                                         | 9 months   | 3 months | 9 months   | 3 months |
| Statement of Profit or Loss and Other Comprehensive Income              | 302.71     | 296.76   | 326.55     | 331.84   |
| Statement of Financial Position                                         | 297.07     |          | 328.78     |          |

## Hayleys Fabric PLC

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

TRANSLATED INTO LKR

| Group                                  |                                                                     | Group                                            |                                                  |                     |                                                   |                                                   |                     |
|----------------------------------------|---------------------------------------------------------------------|--------------------------------------------------|--------------------------------------------------|---------------------|---------------------------------------------------|---------------------------------------------------|---------------------|
| Year ended 31st March 2024<br>LKR '000 |                                                                     | Nine months ended 31st December 2024<br>LKR '000 | Nine Months ended 31st December 2023<br>LKR '000 | Change %<br>+ / (-) | Three months ended 31st December 2024<br>LKR '000 | Three months ended 31st December 2023<br>LKR '000 | Change %<br>+ / (-) |
| 50,252,886                             | Revenue from contracts with customers                               | 34,896,036                                       | 40,840,301                                       | -15                 | 8,975,636                                         | 10,686,568                                        | -16                 |
| (40,813,211)                           | Cost of sales                                                       | (28,566,404)                                     | (33,320,939)                                     | -14                 | (7,663,592)                                       | (8,718,829)                                       | -12                 |
| 9,439,675                              | Gross Profit                                                        | 6,329,632                                        | 7,519,362                                        | -16                 | 1,312,044                                         | 1,967,739                                         | -33                 |
| 233,512                                | Other operating income                                              | 201,818                                          | 173,772                                          | 16                  | 91,288                                            | 49,937                                            | 83                  |
| (3,683,412)                            | Administrative expenses                                             | (2,750,512)                                      | (2,683,759)                                      | 2                   | (759,988)                                         | (875,583)                                         | -13                 |
| (187,676)                              | Distribution expenses                                               | (376,328)                                        | (331,486)                                        | 14                  | (16,781)                                          | (43,181)                                          | -61                 |
| (22,475)                               | Other expenses                                                      | (6,736)                                          | (20,656)                                         | -67                 | -                                                 | -                                                 |                     |
| (1,978,915)                            | Net financing expense                                               | (944,274)                                        | (1,303,585)                                      | -28                 | (365,984)                                         | (271,855)                                         | 35                  |
| 3,800,709                              | Profit before tax                                                   | 2,453,599                                        | 3,353,648                                        | -27                 | 260,578                                           | 827,057                                           | -68                 |
| (1,256,296)                            | Income tax expense                                                  | (767,776)                                        | (969,927)                                        | -21                 | (24,750)                                          | (275,218)                                         | -91                 |
| 2,544,413                              | Profit for the year/period                                          | 1,685,823                                        | 2,383,721                                        | -29                 | 235,828                                           | 551,839                                           | -57                 |
|                                        | Profit for the period attributable to:                              |                                                  |                                                  |                     |                                                   |                                                   |                     |
| 2,544,356                              | Owners of the parent                                                | 1,685,823                                        | 2,383,721                                        | -29                 | 235,828                                           | 551,839                                           | -68                 |
| 57                                     | Non-controlling interest                                            | -                                                | -                                                |                     | -                                                 | -                                                 |                     |
| 2,544,413                              | Profit for the year/period                                          | 1,685,823                                        | 2,383,721                                        | -29                 | 235,828                                           | 551,839                                           | -68                 |
|                                        | Other Comprehensive Income not to be reclassified to profit or loss |                                                  |                                                  |                     |                                                   |                                                   |                     |
| (17,985)                               | Actuarial gain/(loss) on defined benefit plans                      | -                                                | -                                                |                     | -                                                 | -                                                 |                     |
| 5,396                                  | Income tax effect on actuarial gain/(loss) on defined benefit plans | -                                                | -                                                |                     | -                                                 | -                                                 |                     |
| 2,531,824                              | Total Comprehensive Income, Net of Tax                              | 1,685,824                                        | 2,383,721                                        |                     | 235,828                                           | 551,839                                           |                     |
| 6.12                                   | Basic / Diluted Earnings per Share                                  | 4.06                                             | 5.74                                             |                     | 0.57                                              | 1.33                                              |                     |

## Hayleys Fabric PLC

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

TRANSLATED INTO LKR

| Company                                                             |                                                                     | Company                                                |                                                        |                    |                                                          |                                                          |                    |
|---------------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|--------------------|----------------------------------------------------------|----------------------------------------------------------|--------------------|
| Year ended 31st<br>March<br>2024<br>LKR '000                        |                                                                     | Six months ended<br>30th September<br>2024<br>LKR '000 | Six months ended<br>30th September<br>2023<br>LKR '000 | Change %<br>+ /(-) | Three months ended<br>30th September<br>2024<br>LKR '000 | Three months ended<br>30th September<br>2023<br>LKR '000 | Change %<br>+ /(-) |
| 31,117,165                                                          | Revenue from contracts with customers                               | 22,911,165                                             | 24,997,232                                             | -8                 | 5,814,420                                                | 6,690,283                                                | -13                |
| (24,362,003)                                                        | Cost of sales                                                       | (18,427,680)                                           | (19,864,588)                                           | -7                 | (4,801,794)                                              | (5,256,719)                                              | -9                 |
| 6,755,162                                                           | Gross Profit                                                        | 4,483,485                                              | 5,132,644                                              | -13                | 1,012,626                                                | 1,433,564                                                | -29                |
| 184,410                                                             | Other operating income                                              | 246,693                                                | 135,905                                                | 82                 | 82,593                                                   | 38,813                                                   | >100               |
| (2,546,415)                                                         | Administrative expenses                                             | (1,895,303)                                            | (1,828,186)                                            | 4                  | (497,369)                                                | (608,683)                                                | -18                |
| (150,962)                                                           | Distribution expenses                                               | (180,078)                                              | (168,773)                                              | 7                  | (6,350)                                                  | (48,168)                                                 | -87                |
| (17,915)                                                            | Other expenses                                                      | (6,736)                                                | (16,090)                                               | -58                | -                                                        | -                                                        |                    |
| (1,134,107)                                                         | Net financing expense                                               | (527,008)                                              | (714,162)                                              | -26                | (205,324)                                                | (164,618)                                                | 25                 |
| 3,090,173                                                           | Profit before tax                                                   | 2,121,053                                              | 2,541,338                                              | -17                | 386,176                                                  | 650,909                                                  | -41                |
| (951,869)                                                           | Income tax expense                                                  | (762,081)                                              | (803,305)                                              | -5                 | (174,935)                                                | (218,883)                                                | -20                |
| 2,138,304                                                           | Profit for the year/period                                          | 1,358,971                                              | 1,738,033                                              | -22                | 211,240                                                  | 432,026                                                  | -51                |
| Other Comprehensive Income not to be reclassified to profit or loss |                                                                     |                                                        |                                                        |                    |                                                          |                                                          |                    |
| (17,766)                                                            | Actuarial gain/(loss) on defined benefit plans                      | -                                                      | -                                                      |                    | -                                                        | -                                                        |                    |
| 5,330                                                               | Income tax effect on actuarial gain/(loss) on defined benefit plans | -                                                      | -                                                      |                    | -                                                        | -                                                        |                    |
| 2,125,868                                                           | Total Comprehensive Income, Net of Tax                              | 1,358,971                                              | 1,738,033                                              |                    | 211,240                                                  | 432,026                                                  |                    |
| 5.15                                                                | Basic / Diluted Earnings per Share                                  | 3.27                                                   | 4.18                                                   |                    | 0.51                                                     | 1.04                                                     |                    |