Hayleys Fabric PLC

Interim Report

Fourth quarter

Twelve months ended 31st March 2025

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)
Ms. S. Amarasekera, PC (resigned w.e.f. 15.09.2024)
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	31.03.2025 (LKR)	31.03.2024 (LKR)
Last traded price	**46.30**	41.50
Highest price recorded for three months ending	**57.50**	45.00
Lowest price recorded for three months ending	**45.00**	37.60
Highest price recorded for twelve months ended	**57.50**	49.70
Lowest price recorded for twelve months ended	**40.00**	22.30

Share Trading		
No. of transactions	**29,366**	37,338
No. of shares traded	**127,000,720**	139,581,505
Value of shares traded (LKR)	**6,160,919,958**	5,536,055,359

First twenty Shareholders as at 31.03.2025

	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	Deutsche Bank AG As Trustee For JB Vantage Value Equity Fund	4,065,804	0.98
10	Mr. Hanif Yusoof	3,582,474	0.86
11	Invenco Capital Private Limited	3,542,042	0.85
12	Seylan Bank PLC/J N Lanka Holdings Company (Pvt) Ltd	3,016,782	0.73
13	JN Lanka Holdings Company (Pvt) Ltd	2,419,288	0.58
14	Employees Trust Fund Board	2,196,224	0.53
15	Union Assurance PLC-Traditional Life Participating Fund	2,138,975	0.51
16	Amana Bank PLC/Hi-Line Trading Pvt Ltd	1,769,950	0.43
17	Jafferjee Brothers Exports (Private) Limited	1,718,187	0.41
18	Hatton National Bank PLC A/C No.4 (HNB Retirement Pension Fund)	1,696,934	0.41
19	Lynear Wealth Management/Mr. Hanif Yusoof	1,606,639	0.39
20	Essajee Carimjee Insurance Brokers (Pvt) Ltd	1,600,000	0.39
	Total	**335,674,748**	**80.79**

There were no non-voting shares as at 31.03.2025.

Percentage of public holding as at 31st March 2025 was 36.80%.
Number of shareholders representing the public holding as at 31st March 2025 was 5,929.
Float adjusted Market Capitalization as at 31st March 2025 was LKR 6,880.24 Mn.

The Company complies with option 3 of the Listing Rules 7.13.1 (i) (a) which requires a minimum Public Holding of 7.5%.

DIRECTORS' SHAREHOLDING AS AT 31.03.2025

Name of the Director	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. J.A.N.R. Adhihetty	Nil
Mr. T.A.B. Speldewinde	Nil

		31.03.2025	31.03.2024
Fully paid ordinary shares		**415,481,776**	415,481,776
Net assets per share	**LKR**	**27.31**	24.11
Dividend per share	**LKR**	**1.85**	2.60

Hayleys Fabric PLC

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Unaudited	Audited	**Unaudited**	Audited
	As at 31.03.25 USD	As at 31.03.24 USD	**As at 31.03.25 USD**	As at 31.03.24 USD
ASSETS				
Non-Current Assets				
Property, plant and equipment	**46,424,814**	44,488,643	**25,238,860**	25,688,983
Right of use assets	**861,080**	803,356	**202,201**	185,467
Intangible assets	**454,953**	590,390	**24,819**	50,861
Investment in Subsidiary	**-**	-	**18,281,412**	18,281,412
Goodwill	**10,440,277**	10,440,277	**-**	-
	58,181,124	56,322,666	**43,747,292**	44,206,723
Current Assets				
Inventories	**30,985,795**	30,414,018	**18,116,410**	17,718,826
Trade receivables	**16,892,397**	15,947,003	**10,434,105**	10,919,659
Other receivables	**482,011**	624,062	**447,076**	855,416
Advances and prepayments	**1,705,688**	1,916,558	**1,122,885**	961,368
Cash and cash equivalents	**10,504,956**	11,043,085	**7,101,596**	7,457,780
	60,570,847	59,944,726	**37,222,072**	37,913,049
Total Assets	**118,751,971**	116,267,392	**80,969,364**	82,119,772
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated capital	**17,561,761**	17,561,761	**17,561,761**	17,561,761
Revaluation reserve	**935,795**	514,795	**935,795**	514,795
Retained earnings	**19,248,746**	14,732,650	**14,449,272**	11,220,486
Total equity attributable to equity holders of the company	**37,746,302**	32,809,206	**32,946,828**	29,297,042
Non-controlling interest	**109**	175	**-**	-
Total equity	**37,746,411**	32,809,381	**32,946,828**	29,297,042
Non-Current Liabilities				
Interest bearing loans and borrowings	**10,299,244**	16,940,576	**6,520,933**	11,217,318
Right of use assets- Lease obligations	**198,062**	142,659	**131,098**	109,979
Deferred tax liabilities	**8,513,913**	8,956,513	**6,474,530**	6,369,311
Retirement benefit obligations	**4,338,896**	3,865,580	**3,648,979**	3,236,663
	23,350,115	29,905,328	**16,775,540**	20,933,271
Current Liabilities				
Trade and other payables	**23,843,973**	25,287,841	**14,341,422**	14,435,372
Bank overdraft	**2,082,538**	2,020,439	**2,776**	359,031
Interest bearing loans and borrowings	**18,119,336**	10,164,678	**8,211,445**	6,882,907
Current portion of long term interest bearing borrowing	**8,667,352**	9,089,960	**5,303,893**	6,096,094
Current portion of Right of use assets- Lease obligations	**21,403**	25,871	**4,529**	4,302
Amounts due to Hayleys PLC	**370,437**	265,701	**351,956**	253,194
Other non financial liabilities	**4,550,406**	6,698,193	**3,030,975**	3,858,559
	57,655,445	53,552,683	**31,246,996**	31,889,459
Total Equity and Liabilities	**118,751,971**	116,267,392	**80,969,364**	82,119,772

The Statement of Financial Position as at 31st March 2025 and Statements of Profit or Loss and other Comprehensive Income, Changes in Equity and Cash Flow for twelve 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, it's 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.
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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

Sgd.
…………………………………
E.R.P.Goonetilleke
Managing Director/ CEO

06th May 2025

Hayleys Fabric PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group					
	Unaudited	Audited		Unaudited	Unaudited	
	Year ended 31st March	Year ended 31st March		**Three months ended 31st March**	Three months ended 31st March	
	2025	2024	*Change %*	**2025**	2024	*Change %*
	USD	USD	*+ /(-)*	**USD**	USD	*+ /(-)*
Revenue from contracts with customers	**146,036,437**	155,326,820	*(6)*	**30,757,670**	30,260,825	*2*
Cost of sales	**(120,146,150)**	(126,149,696)	*(5)*	**(25,777,269)**	(24,110,378)	*7*
Gross Profit	**25,890,287**	29,177,124	(11)	**4,980,401**	6,150,447	(19)
Other operating income	**916,151**	721,762	27	**249,446**	189,616	32
Administrative expenses	**(11,799,162)**	(11,385,069)	*4*	**(2,712,867)**	(3,166,544)	*(14)*
Distribution expenses	**(953,080)**	(580,088)	*64*	**290,117**	435,028	*(33)*
Other expenses	**(30,846)**	(69,469)	*(56)*	**(8,810)**	(5,697)	*55*
Net financing expense	**(3,710,318)**	(6,116,637)	*(39)*	**(590,916)**	(2,124,646)	*-72*
Profit before tax	**10,313,032**	11,747,623	*(12)*	**2,207,371**	1,478,204	*49*
Income tax expense	**(3,276,821)**	(3,883,088)	*(16)*	**(740,480)**	(912,862)	*(19)*
Profit for the year/period	**7,036,211**	7,864,535	*(11)*	**1,466,891**	565,342	*>100*
Profit for the period attributable to:						
Owners of the parent	**7,036,277**	7,864,360	*(11)*	**1,466,957**	**565,167**	>100
Non-controlling interest	**(66)**	175		**(66)**	175	
Profit for the year/period	**7,036,211**	7,864,535	*(11)*	**1,466,891**	**565,342**	*>100*
Other Comprehensive Income not to be reclassified to profit or loss						
Surplus on revaluation of land	**601,428**	-		**601,428**	-	
Tax effect on revaluation of land	**(180,428)**	-		**(180,428)**	-	
Actuarial gain/(loss) on defined benefit plans	**11,669**	(55,591)		**11,669**	(55,591)	
Tax effect on actuarial gain/(loss) on defined benefit plans	**(3,501)**	16,677		**(3,501)**	16,677	
Total Comprehensive Income, Net of Tax	**7,465,379**	7,825,621		**1,896,059**	526,428	
Basic / Diluted Earnings per Share	**0.017**	0.019		**0.004**	0.001	

Hayleys Fabric PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Company					
	Unaudited	Audited		**Unaudited**	Unaudited	
	Year ended 31st March	Year ended 31st March		**Three months ended 31st March**	Three months ended 31st March	
	2025	2024	*Change %*	**2025**	2024	*Change %*
	USD	USD	*+ /(-)*	**USD**	**USD**	*+ /(-)*
Revenue from contracts with customers	**96,238,891**	96,180,153	*0*	**20,552,047**	19,630,675	*5*
Cost of sales	**(77,395,608)**	(75,300,598)	*3*	**(16,519,919)**	(14,468,908)	*14*
Gross Profit	**18,843,283**	20,879,555	(10)	**4,032,128**	5,161,767	(22)
Other operating income	**1,028,431**	569,992	80	**213,483**	153,808	39
Administrative expenses	**(8,077,012)**	(7,870,724)	3	**(1,815,894)**	(2,272,237)	(20)
Distribution expenses	**(742,103)**	(466,610)	59	**(147,217)**	50,226	>100
Other expenses	**(30,846)**	(55,373)	(44)	**(8,810)**	(5,697)	55
Net financing expense	**(2,016,108)**	(3,505,414)	(42)	**(275,140)**	(1,318,421)	(79)
Profit before tax	**9,005,645**	9,551,426	(6)	**1,998,550**	1,769,446	13
Income tax expense	**(3,249,964)**	(2,942,134)	10	**(732,435)**	(482,160)	52
Profit for the year/period	**5,755,681**	6,609,292	(13)	**1,266,115**	1,287,286	*(2)*
Other Comprehensive Income not to be reclassified to profit or loss						
Surplus on revaluation of land	**601,428**	-		**601,428**	-	
Tax effect on revaluation of land	**(180,428)**	-		**(180,428)**	-	
Actuarial gain/(loss) on defined benefit plans	**2,077**	(54,911)		**2,077**	(54,911)	
Tax effect on actuarial gain/(loss) on defined benefit plans	**(623)**	16,473		**(623)**	16,473	
Total Comprehensive Income, Net of Tax	**6,178,135**	6,570,854		**1,688,569**	1,248,848	
Basic / Diluted Earnings per Share	**0.014**	0.016		**0.003**	0.003	

Hayleys Fabric PLC

STATEMENT OF CHANGES IN EQUITY

Group **For the Year ended 31st March 2025**	**Stated capital USD**	**Revaluation reserve USD**	**Retained earnings USD**	**Shareholders' funds USD**	**Non-Controlling Interest USD**	**Total Equity 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	**-**	**-**	**7,036,277**	**7,036,277**	**(66)**	**7,036,211**
Other comprehensive Income						
Surplus on revaluation of land		**601,428**	**-**	**601,428**		**601,428**
Tax effect on revaluation of land	**-**	**(180,428)**	**-**	**(180,428)**	**-**	**(180,428)**
Actuarial gain on defined benefit plans	**-**	**-**	**11,669**	**11,669**	**-**	**11,669**
Tax effect on actuarial gain on defined benefit plans	**-**	**-**	**(3,501)**	**(3,501)**	**-**	**(3,501)**
Total Other comprehensive income	**-**	**421,000**	**8,168**	**429,168**	**-**	**429,168**
Total comprehensive income	**-**	**421,000**	**7,044,445**	**7,465,445**	**(66)**	**7,465,379**
Transactions with owners, recorded directly in equity						
Write-back of unclaimed dividends	**-**	**-**	**1,006**	**1,006**	**-**	**1,006**
Dividends to equity holders	**-**	**-**	**(2,529,355)**	**(2,529,355)**	**-**	**(2,529,355)**
Balance as at 31st March 2025	**17,561,761**	**935,795**	**19,248,746**	**37,746,302**	**109**	**37,746,411**

For the Year ended 31st March 2024						
Balance as at 1st April 2023	17,561,761	514,795	10,222,123	28,298,679	-	28,298,679
Non-controlling interest acquired in business combination	-	-		-		-
Profit for the period			7,864,360	7,864,360	175	7,864,535
Actuarial loss on defined benefit plans	-	-	(55,591)	(55,591)	-	(55,591)
Tax effect on actuarial loss on defined benefit plans	-	-	16,677	16,677	-	16,677
Total other comprehensive income	-	-	(38,914)	(38,914)	-	(38,914)
Total comprehensive income	-	-	7,825,446	7,825,446	175	7,825,621
Transactions with owners, recorded directly in equity						
Dividends to equity holders	-	-	(3,313,929)	(3,313,929)	-	(3,313,929)
Total contributions by and distributions to owners			(3,313,929)	(3,313,929)	-	(3,313,929)
Deficit of acquisition of subsidiary			(990)	(990)	-	(990)
Balance as at 31st March 2024	17,561,761	514,795	14,732,650	32,809,206	175	32,809,381

Company **For the Year ended 31st March 2025**	**Stated capital USD**	**Revaluation reserve USD**	**Retained earnings USD**	**Total USD**
Balance as at 1st April 2024	**17,561,761**	**514,795**	**11,220,486**	**29,297,042**
Profit for the period	**-**	**-**	**5,755,681**	**5,755,681**
Other comprehensive income				
Surplus on revaluation of land	**-**	**601,428**	**-**	**601,428**
Tax effect on revaluation of land	**-**	**(180,428)**	**-**	**(180,428)**
Actuarial gain on defined benefit plans	**-**	**-**	**2,077**	**2,077**
Tax effect on actuarial gain on defined benefit plans	**-**	**-**	**(623)**	**(623)**
Total other comprehensive income	**-**	**421,000**	**1,454**	**422,454**
Total comprehensive Income	**-**	**421,000**	**5,757,135**	**6,178,135**
Write-back of unclaimed dividends			**1,006**	**1,006**
Dividends to equity holders	**-**	**-**	**(2,529,355)**	**(2,529,355)**
Balance as at 31st March 2025	**17,561,761**	**935,795**	**14,449,272**	**32,946,828**

For the period ended 31st March 2024				
Balance as at 1st April 2023	17,561,761	514,795	7,963,561	26,040,117
Profit for the period	-	-	6,609,292	6,609,292
Other comprehensive income				
Actuarial loss on defined benefit plans			(54,911)	(54,911)
Tax effect on actuarial loss on defined benefit plans			16,473	16,473
Total other comprehensive income	-	-	(38,438)	(38,438)
Total comprehensive Income	-	-	6,570,854	6,570,854
Dividends to equity holders	-	-	(3,313,929)	(3,313,929)
Balance as at 31st March 2024	17,561,761	514,795	11,220,486	29,297,042

Hayleys Fabric PLC
STATEMENT OF CASH FLOW

	Group		Company	
	Unaudited	Audited	**Unaudited**	Audited
	31.03.2025	31.03.2024	**31.03.2025**	31.03.2024
	USD	USD	**USD**	USD
Cash flows from / (used in) operating activities				
Profit before income tax expenses	**10,313,032**	11,747,623	**9,005,645**	9,551,426
Adjustments for				
Depreciation on property, plant and equipment	**4,260,851**	4,078,340	**2,466,355**	2,439,105
Amortization of intangible assets	**135,437**	140,222	**26,042**	33,213
Depreciation on lease hold land	**29,050**	28,276	**7,301**	7,066
Provision for retiring gratuity	**748,938**	819,058	**605,740**	666,749
Net unreailised loss on translation of foreign currency	**352,582**	2,066,838	**235,952**	1,452,012
Net finance costs	**2,653,078**	3,829,815	**1,375,337**	1,931,679
(Profit)/loss on disposal of property, plant and equipment	**(18,572)**	3,917	**(18,238)**	(6,927)
Loss on impairment of idle property, plant and equipment	**30,846**	55,373	**30,846**	55,373
Creditors write back	**(269,753)**	(2,324)	**(269,753)**	(1,606)
Impairment charged/(reversal) for bad and doubtful debts	**36,447**	(74,430)	**-**	(2,903)
Impairment charged/(reversal) for slow moving inventories	**239,004**	591,280	**(390,640)**	268,993
Operating profit before working capital changes	**18,510,940**	23,283,988	**13,074,586**	16,394,180
(Increase)/decrease in trade and other receivables	**(106,122)**	3,015,481	**1,640,482**	1,423,406
(Increase)/decrease in advances and prepayments	**210,870**	(395,558)	**(161,517)**	(208,501)
(Increase)/decrease in inventories	**(810,781)**	5,711,898	**(6,944)**	1,969,488
Decrease in trade and other payables and other non financial liabilities	**(3,558,916)**	(3,549,879)	**(240,678)**	(2,422,389)
Cash generated from operations	**14,245,991**	28,065,930	**14,305,929**	17,156,184
Retiring gratuity net paid	**(323,020)**	(316,667)	**(240,816)**	(266,758)
Interest paid	**(3,268,617)**	(4,497,065)	**(1,826,221)**	(2,439,181)
Income tax paid	**(4,047,618)**	(4,261,155)	**(3,806,473)**	(3,583,872)
Net cash flows from operating activities	**6,606,736**	18,991,043	**8,432,420**	10,866,373
Cash flows from / (used in) investing activities				
Purchase and construction of property, plant and equipment	**(6,031,642)**	(3,825,123)	**(2,168,867)**	(1,579,052)
Proceeds from disposal of property, plant and equipment	**19,600**	10,438	**19,600**	7,071
Purchase of intangible assets	**-**	(21,743)	**-**	-
Interest received	**631,679**	683,750	**459,229**	515,841
Net cash flows used in investing activities	**(5,380,363)**	**(3,152,678)**	**(1,690,038)**	**(1,056,140)**
Cash flows from /(used in) financing activities				
Proceeds from new term loans	**2,173,751**	10,185,039	**564,095**	6,392,839
Repayment of term loans	**(9,530,558)**	(6,747,208)	**(6,239,164)**	(4,762,598)
Payment for lease obligations	**(39,707)**	(35,938)	**(11,035)**	(10,025)
Net movement of import & short term loans	**7,954,658**	(8,477,920)	**1,328,538**	(1,644,243)
Dividend paid to equity holders	**(2,384,745)**	(2,973,739)	**(2,384,745)**	(2,973,739)
Net cash flows used in financing activities	**(1,826,601)**	(8,049,766)	**(6,742,311)**	(2,997,766)
Net increase/(decrease) in Cash and Cash Equivalents	**(600,228)**	7,788,599	**71**	6,812,467
Cash and cash equivalents at the beginning of the year	**9,022,646**	1,234,047	**7,098,749**	286,282
Cash and cash equivalents at the end of the year/period	**8,422,418**	9,022,646	**7,098,820**	7,098,749

Note A

Analysis of cash and cash equivalents

Cash and bank balances	**10,504,956**	11,043,085	**7,101,596**	7,457,780
Bank Overdraft	**(2,082,538)**	(2,020,439)	**(2,776)**	(359,031)
	8,422,418	9,022,646	**7,098,820**	7,098,749

Hayleys Fabric PLC

Notes to the Financial Statements

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 March 2025.

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 31.03.2025.

4 Directors have authorized the payment of fourth interim dividend of Rs. 0.35 per share on 27th March 2025, amounting to Rs.145.42 Mn out of the profit from 2024/25 and it was paid on 23rd April 2025.

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	
	As at 31.03.25	As at 31.03.24	**As at 31.03.25**	As at 31.03.24
	LKR '000	LKR '000	**LKR '000**	LKR '000
ASSETS				
Non-Current Assets				
Property, plant and equipment	**13,954,371**	13,583,717	**7,586,297**	7,843,618
Right of use assets	**258,823**	245,289	**60,777**	56,629
Intangible assets	**136,750**	180,264	**7,460**	15,529
Investment in Subsidiary	**-**	-	**5,495,027**	5,581,864
Goodwill	**3,138,138**	3,187,730	**-**	-
	17,488,082	**17,197,000**	**13,149,561**	**13,497,640**
Current Assets				
Inventories	**9,313,710**	9,286,312	**5,445,431**	5,410,089
Trade receivables	**5,077,516**	4,869,098	**3,136,283**	3,334,099
Other receivables	**144,883**	190,545	**134,382**	261,184
Advances and prepayments	**512,696**	585,183	**337,517**	293,535
Cash and cash equivalents	**3,157,580**	3,371,785	**2,134,598**	2,277,084
	18,206,385	**18,302,923**	**11,188,211**	**11,575,991**
Total Assets	**35,694,467**	**35,499,923**	**24,337,772**	**25,073,631**
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated capital	**1,968,193**	1,968,193	**1,968,193**	1,968,193
Revaluation reserve	**281,281**	157,182	**281,281**	157,182
Retained earnings	**4,913,483**	3,548,809	**3,762,101**	2,786,427
Exchange fluctuation reserve	**4,182,826**	4,343,450	**3,891,582**	4,033,464
Total Equity attributable to equity holders of the company	**11,345,783**	**10,017,634**	**9,903,157**	**8,945,266**
Non-controling interest	**33**	54	**-**	-
Total Equity	**11,345,816**	**10,017,688**	**9,903,157**	**8,945,266**
Non-Current Liabilities				
Interest bearing loans and borrowings	**3,095,747**	5,172,466	**1,960,062**	3,424,984
Right of use assets- Lease obligations	**59,533**	43,558	**39,406**	33,580
Deferred tax liabilities	**2,559,112**	2,734,692	**1,946,114**	1,944,742
Retirement benefit obligations	**1,304,185**	1,180,278	**1,096,810**	988,250
	7,018,577	**9,130,994**	**5,042,392**	**6,391,556**
Current Liabilities				
Trade and other payables	**7,167,022**	7,721,137	**4,310,745**	4,407,552
Bank overdraft	**625,969**	616,901	**835**	109,623
Interest bearing loans	**5,446,310**	3,103,581	**2,468,196**	2,101,558
Current portion of long term interest bearing borrowing	**2,605,233**	2,775,437	**1,594,244**	1,861,320
Current portion of Right of use assets- Lease obligations	**6,433**	7,899	**1,362**	1,314
Amounts due to Hayleys PLC	**111,346**	81,127	**105,791**	77,308
Other non financial liabilities	**1,367,761**	2,045,159	**911,050**	1,178,134
	17,330,074	**16,351,241**	**9,392,223**	**9,736,809**
Total Equity and Liabilities	**35,694,467**	**35,499,923**	**24,337,772**	**25,073,631**

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.	***31.03.2025***		***31.03.2024***	
	12 months	*3 months*	*12 months*	*3 months*
Statement of Profit or Loss and Other Comprehensive Income	*302.18*	*300.57*	*323.53*	*314.46*
Statement of Financial Position	*300.58*		*305.33*	

Hayleys Fabric PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

TRANSLATED INTO LKR

	Group					
	Year ended 31st March	Year ended 31st March		**Three months ended 31st March**	Three months ended 31st March	
	2025	2024	*Change %*	**2025**	2024	*Change %*
	LKR '000	LKR '000	*+ /(-)*	**LKR '000**	LKR '000	*+ /(-)*
Revenue from contracts with customers	**44,129,291**	50,252,886	*-12*	**9,233,255**	9,412,585	*-2*
Cost of sales	**(36,305,764)**	(40,813,211)	*-11*	**(7,739,360)**	(7,492,272)	*3*
Gross Profit	**7,823,527**	9,439,675	*-17*	**1,493,895**	1,920,313	*-22*
Other operating income	**276,843**	233,512	*19*	**75,025**	59,740	*26*
Administrative expenses	**(3,565,471)**	(3,683,412)	*-3*	**(814,959)**	(999,653)	*-18*
Distribution expenses	**(288,002)**	(187,676)	*53*	**88,326**	143,810	*-39*
Other expenses	**(9,321)**	(22,475)	*-59*	**(2,585)**	(1,650)	*57*
Net financing expense	**(1,121,184)**	(1,978,915)	*-43*	**(176,910)**	(675,330)	*-74*
Profit before tax	**3,116,392**	3,800,709	*-18*	**662,793**	447,230	*48*
Income tax expense	**(990,190)**	(1,256,296)	*-21*	**(222,414)**	(286,369)	*-22*
Profit for the year/period	**2,126,202**	2,544,413	*-16*	**440,379**	160,861	*>100*
Profit for the period attributable to:						
Owners of the parent	**2,126,222**	2,544,356	*-16*	**440,399**	160,861	*>100*
Non-controlling interest	**(20)**	57		**(20)**	57	-
Profit for the year/period	**2,126,202**	2,544,413	*-16*	**440,379**	160,918	*>100*
Other Comprehensive Income not to be reclassified to profit or loss						
Surplus on revaluation of land	**181,740**	-		**181,740**	-	
Tax effect on revaluation of land	**(54,522)**	-		**(54,522)**	-	
Actuarial gain/(loss) on defined benefit plans	**3,526**	(17,985)		**3,526**	(17,985)	
Tax effect on actuarial gain/(loss) on defined benefit plans	**(1,058)**	5,396		**(1,058)**	5,396	
Total Comprehensive Income, Net of Tax	**2,255,888**	2,531,824		**570,065**	148,272	
Basic / Diluted Earnings per Share	**5.12**	6.12		**1.06**	0.39	

Hayleys Fabric PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

TRANSLATED INTO LKR

	Company					
	Year ended 31st March	Year ended 31st March		**Three months ended 31st March**	Three months ended 31st March	
	2025	2024	*Change %*	**2025**	2024	*Change %*
	LKR '000	LKR '000	*+ /(-)*	**LKR '000**	LKR '000	*+ /(-)*
Revenue from contracts with customers	**29,081,468**	31,117,165	*-7*	**6,170,303**	6,119,933	1
Cost of sales	**(23,387,405)**	(24,362,003)	*-4*	**(4,959,725)**	(4,497,415)	10
Gross Profit	**5,694,063**	6,755,162	-16	**1,210,578**	1,622,518	-25
Other operating income	**310,772**	184,410	*69*	**64,079**	48,505	*32*
Administrative expenses	**(2,440,712)**	(2,546,415)	*-4*	**(545,409)**	(718,229)	-24
Distribution expenses	**(224,249)**	(150,962)	*49*	**(44,171)**	17,811	>100
Other expenses	**(9,321)**	(17,915)	-48	**(2,585)**	(1,693)	53
Net financing expense	**(609,228)**	(1,134,107)	*-46*	**(82,220)**	(419,945)	-80
Profit before tax	**2,721,325**	3,090,173	*-12*	**600,273**	548,967	*9*
Income tax expense	**(982,074)**	(951,869)	*3*	**(219,993)**	(148,564)	*48*
Profit for the year/period	**1,739,251**	2,138,304	*-19*	**380,280**	400,403	-5
Other Comprehensive Income not to be reclassified to profit or loss						
Surplus on revaluation of land	**181,740**	-		**181,740**	-	
Tax effect on revaluation of land	**(54,522)**	-		**(54,522)**	-	
Actuarial gain/(loss) on defined benefit plans	**627**	(17,766)		**627**	(17,766)	
Tax effect on actuarial gain/(loss) on defined benefit plans	**(188)**	5,330		**(188)**	5,330	
Total Comprehensive Income, Net of Tax	**1,866,908**	2,125,868		**507,937**	**387,967**	
Basic / Diluted Earnings per Share	**4.19**	5.15		**0.92**	0.96	