

# Thriving Together



HAYCARB PLC

Interim Report Quarter 2  
Six months ended 30th September 20 24

# Haycarb PLC

## STATEMENT OF PROFIT OR LOSS

Audited year ended <b>31.03.2024</b> Rs.'000		<b>Unaudited Six months ended 30.09.2024</b> Rs.'000	Unaudited 30.09.2023 Rs.'000	Change % +/( -)	<b>Unaudited Three months to 30.09.2024</b> Rs.'000	Unaudited 30.09.2023 Rs.'000	Change % +/( -)
<b>CONSOLIDATED</b>							
43,179,205	<b>Revenue</b>	<b>20,566,144</b>	21,606,508	(5)	<b>10,506,856</b>	11,391,110	(8)
(29,910,375)	Cost of sales	<b>(15,002,836)</b>	(15,623,591)	(4)	<b>(7,695,024)</b>	(8,223,265)	(6)
13,268,830	<b>Gross profit</b>	<b>5,563,308</b>	5,982,917	(7)	<b>2,811,832</b>	3,167,845	(11)
178,045	Other operating income	<b>120,799</b>	82,920	46	<b>84,090</b>	44,800	88
(367,249)	Selling and distribution expenses	<b>(198,157)</b>	(231,841)	(15)	<b>(87,106)</b>	(106,388)	(18)
(6,558,529)	Administrative expenses	<b>(3,054,779)</b>	(3,101,605)	(2)	<b>(1,529,361)</b>	(1,661,436)	(8)
<b>6,521,097</b>	<b>Results from operating activities</b>	<b>2,431,171</b>	2,732,391	(11)	<b>1,279,455</b>	1,444,821	(11)
1,392,835	Finance income	<b>531,911</b>	662,128	(20)	<b>(16,365)</b>	318,561	(105)
(1,791,852)	Finance cost	<b>(650,389)</b>	(808,313)	(20)	<b>(166,665)</b>	(240,079)	(31)
<b>(399,017)</b>	Net finance income/ (cost)	<b>(118,478)</b>	(146,185)	(19)	<b>(183,030)</b>	78,482	(333)
(8,826)	Share of profit of equity accounted investees (net of tax)	<b>(594)</b>	(6,686)	(91)	<b>3,501</b>	(4,058)	(186)
6,113,254	<b>Profit before income tax</b>	<b>2,312,099</b>	2,579,520	(10)	<b>1,099,926</b>	1,519,245	(28)
(1,807,625)	Tax expense	<b>(670,947)</b>	(749,025)	(10)	<b>(315,549)</b>	(454,443)	(31)
<b>4,305,629</b>	<b>Profit for the period</b>	<b>1,641,152</b>	1,830,495	(10)	<b>784,377</b>	1,064,802	(26)
<b>Attributable to:</b>							
3,743,929	Equity holders of the parent	<b>1,414,277</b>	1,590,282	(11)	<b>671,806</b>	959,106	(30)
561,700	Non-controlling interest	<b>226,875</b>	240,213	(6)	<b>112,571</b>	105,696	7
<b>4,305,629</b>	<b>Profit for the period</b>	<b>1,641,152</b>	1,830,495	(10)	<b>784,377</b>	1,064,802	(26)
<b>Earnings per share</b>							
12.60	Basic earnings per share (Rs.)	<b>4.76</b>	5.35		<b>2.26</b>	3.23	
<b>COMPANY</b>							
20,684,291	<b>Revenue</b>	<b>11,320,692</b>	9,713,638	17	<b>5,876,074</b>	5,253,958	12
(15,009,748)	Cost of sales	<b>(8,722,710)</b>	(7,268,298)	20	<b>(4,513,113)</b>	(3,832,754)	18
<b>5,674,543</b>	<b>Gross profit</b>	<b>2,597,982</b>	2,445,340	6	<b>1,362,961</b>	1,421,204	(4)
1,405,202	Other operating income	<b>77,720</b>	650,491	(88)	<b>44,904</b>	167,178	(73)
(133,186)	Selling and distribution expenses	<b>(79,074)</b>	(68,707)	15	<b>(28,350)</b>	(23,485)	21
(3,066,987)	Administrative expenses	<b>(1,310,047)</b>	(1,352,727)	(3)	<b>(643,055)</b>	(705,898)	(9)
<b>3,879,572</b>	<b>Results from operating activities</b>	<b>1,286,581</b>	1,674,397	(23)	<b>736,460</b>	858,999	(14)
829,913	Finance income	<b>343,276</b>	493,088	(30)	<b>(15,726)</b>	197,979	(108)
(910,418)	Finance cost	<b>(354,296)</b>	(419,999)	(16)	<b>(61,528)</b>	(62,062)	(1)
<b>(80,505)</b>	Net finance income /(cost)	<b>(11,020)</b>	73,089	(115)	<b>(77,254)</b>	135,917	(157)
<b>3,799,067</b>	<b>Profit before income tax</b>	<b>1,275,561</b>	1,747,486	(27)	<b>659,206</b>	994,916	(34)
(818,793)	Tax expense	<b>(365,819)</b>	(320,293)	14	<b>(183,181)</b>	(221,402)	(17)
<b>2,980,274</b>	<b>Profit for the period</b>	<b>909,742</b>	1,427,193	(36)	<b>476,025</b>	773,514	(38)
10.03	Basic earnings per share (Rs.)	<b>3.06</b>	4.80		<b>1.60</b>	2.60	
<b>6.00</b>	Dividend per share (Rs.)	<b>1.70</b>	3.00				

Notes on pages 7 and 8 form an integral part of these financial statements.

Figures in brackets indicate deductions.

**Haycarb PLC**  
**STATEMENT OF OTHER COMPREHENSIVE INCOME**

<b>Audited year ended</b>			<b>Unaudited Six months ended</b>	Unaudited	<b>Unaudited Three months to</b>	Unaudited
31.03.2024	<b>CONSOLIDATED</b>		<b>30.09.2024</b>	30.09.2023	<b>30.09.2024</b>	30.09.2023
Rs. '000		<b>Notes</b>	<b>Rs. '000</b>	Rs. '000	<b>Rs. '000</b>	Rs. '000
<u>4,305,629</u>	<b>Profit for the Period</b>		<u><b>1,641,152</b></u>	1,830,495	<u><b>784,377</b></u>	1,064,802
	<b>Other comprehensive income</b>					
(1,575,017)	Net Exchange differences on translation of foreign operations		<b>749,345</b>	(724,186)	<b>678,060</b>	184,291
109,856	Net gain on equity investments designated at fair value through OCI		<b>301,087</b>	195,300	<b>4,069</b>	183,094
(239,962)	Actuarial gains and (losses) on defined benefit obligations	26	-	-	-	-
71,667	Tax effect on other comprehensive income		-	-	-	-
<u>(1,633,456)</u>	<b>Other comprehensive income for the period (net of tax)</b>		<u><b>1,050,432</b></u>	(528,886)	<u><b>682,129</b></u>	367,385
<u><b>2,672,173</b></u>	<b>Total comprehensive income for the period (net of tax)</b>		<u><b>2,691,584</b></u>	1,301,609	<u><b>1,466,506</b></u>	1,432,187
	<b>Attributable to:</b>					
2,545,984	Equity holders of the parent		<b>2,173,224</b>	1,287,042	<b>1,079,004</b>	1,283,050
126,189	Non-controlling interests		<b>518,360</b>	14,567	<b>387,502</b>	149,137
<u><b>2,672,173</b></u>			<u><b>2,691,584</b></u>	1,301,609	<u><b>1,466,506</b></u>	1,432,187
<b>Audited year ended</b>			<b>Unaudited Six months ended</b>	Unaudited	<b>Unaudited Three months to</b>	Unaudited
31.03.2023	<b>COMPANY</b>		<b>30.09.2024</b>	30.09.2023	<b>30.09.2024</b>	30.09.2023
Rs. '000			<b>Rs. '000</b>	Rs. '000	<b>Rs. '000</b>	Rs. '000
2,980,274	<b>Profit for the Period</b>		<b>909,742</b>	1,427,193	<b>476,025</b>	773,514
	<b>Other comprehensive income</b>					
109,856	Net gain/(loss) on equity investments designated at fair value through OCI		<b>301,087</b>	195,300	<b>4,069</b>	183,094
(237,100)	Actuarial gains and (losses) on defined benefit obligations		-	-	-	-
71,130	Tax effect on other comprehensive income		-	-	-	-
<b>(56,114)</b>	<b>Other comprehensive income for the period (net of tax)</b>		<b>301,087</b>	195,300	<b>4,069</b>	183,094
<u><b>2,924,160</b></u>	<b>Total comprehensive income for the period (net of tax)</b>		<u><b>1,210,829</b></u>	1,622,493	<u><b>480,094</b></u>	956,608
	<b>Attributable to:</b>					
2,924,160	Equity holders of the parent		<b>1,210,829</b>	1,622,493	<b>480,094</b>	956,608
<u><b>2,924,160</b></u>			<u><b>1,210,829</b></u>	1,622,493	<u><b>480,094</b></u>	956,608

# Haycarb PLC

## STATEMENT OF FINANCIAL POSITION

Consolidated	Company	As at	Consolidated		Company	
			Unaudited	Unaudited	Unaudited	Unaudited
31.03.2024	31.03.2024		30.09.2024	30.09.2023	30.09.2024	30.09.2023
Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>ASSETS</b>						
<b>Non-Current Assets</b>						
10,838,262	5,261,582	Property, plant and equipment	11,844,538	10,018,988	5,500,504	4,435,072
490,940	259,905	Right-of-use assets	420,556	225,356	216,592	17,281
347,380	121,796	Intangible assets	334,966	285,357	110,582	83,316
-	1,094,769	Investments in subsidiaries	-	-	1,097,791	1,094,770
583,927	92,903	Investments in equity accounted investees	583,333	586,068	92,903	92,903
1,285,225	1,237,388	Non-current financial assets	1,591,984	1,374,272	1,538,476	1,322,832
239,963	-	Deferred tax assets	263,657	241,787	19,564	-
<u>13,785,697</u>	<u>8,068,343</u>		<u>15,039,034</u>	<u>12,731,828</u>	<u>8,576,412</u>	<u>7,046,174</u>
<b>Current Assets</b>						
11,506,658	4,470,465	Inventories	14,201,876	11,396,643	5,084,726	4,067,342
6,711,349	4,651,326	Trade and other receivables	7,506,286	6,956,861	6,165,244	4,477,395
-	989,239	Amounts due from subsidiaries	-	-	182,775	506,543
47,870	18,372	Amounts due from other related parties	53,771	122,110	35,100	51,955
127,165	567	Amounts due from equity accounted investees	89,258	112,080	791	278
1,313,385	480,469	Other current assets	1,228,050	1,140,948	469,632	458,998
6,722,126	3,679,709	Cash in hand and at bank	4,552,929	5,553,474	2,136,980	3,280,991
<u>26,428,553</u>	<u>14,290,147</u>		<u>27,632,170</u>	<u>25,282,116</u>	<u>14,075,248</u>	<u>12,843,502</u>
<u>40,214,250</u>	<u>22,358,490</u>	<b>Total Assets</b>	<u>42,671,204</u>	<u>38,013,944</u>	<u>22,651,660</u>	<u>19,889,676</u>
<b>EQUITY &amp; LIABILITIES</b>						
<b>Equity</b>						
331,774	331,774	Stated capital	331,774	331,774	331,774	331,774
891,290	520,097	Capital reserves	891,290	891,290	520,097	520,097
21,681,998	13,008,591	Revenue reserves	23,350,112	21,314,428	13,714,310	12,598,296
<u>22,905,062</u>	<u>13,860,462</u>	<b>Total equity attributable to equity holders of the company</b>	<u>24,573,176</u>	<u>22,537,492</u>	<u>14,566,181</u>	<u>13,450,167</u>
2,792,786	-	Non-controlling interest	3,311,146	3,002,738	-	-
<u>25,697,848</u>	<u>13,860,462</u>	<b>Total equity</b>	<u>27,884,322</u>	<u>25,540,230</u>	<u>14,566,181</u>	<u>13,450,167</u>
<b>Non-Current Liabilities</b>						
253,719	66,111	Interest-bearing loans and borrowings	598,507	440,704	487,907	175,051
416,518	218,763	Non-current lease liability	353,895	176,027	180,851	-
192,185	125,541	Deferred tax liabilities	78,794	208,757	-	158,834
1,737,269	1,351,969	Employee benefit obligations	1,894,398	1,331,311	1,460,439	983,036
<u>2,599,691</u>	<u>1,762,384</u>	<b>Total non-current liabilities</b>	<u>2,925,594</u>	<u>2,156,799</u>	<u>2,129,197</u>	<u>1,316,921</u>
<b>Current Liabilities</b>						
4,203,895	2,771,646	Trade and other payables	4,270,846	4,039,049	2,527,931	2,317,676
4,122,052	2,581,968	Interest-bearing loans and borrowings	4,218,634	3,733,284	2,453,139	1,787,740
85,960	41,507	Current portion of lease liability	87,319	62,773	41,227	21,396
393,561	56,980	Other current liabilities	355,510	451,731	11,110	92,454
-	81,604	Amounts due to subsidiaries	-	-	149,445	301,845
2,379,820	817,434	Amounts due to other related parties	2,501,959	1,772,295	605,901	466,562
731,423	384,505	Income tax payable	427,020	257,783	167,529	134,915
<u>11,916,711</u>	<u>6,735,644</u>	<b>Total Current Liabilities</b>	<u>11,861,288</u>	<u>10,316,915</u>	<u>5,956,282</u>	<u>5,122,588</u>
14,516,402	8,498,028	<b>Total Liabilities</b>	14,786,882	12,473,714	8,085,479	6,439,509
<u>40,214,250</u>	<u>22,358,490</u>	<b>Total Equity and Liabilities</b>	<u>42,671,204</u>	<u>38,013,944</u>	<u>22,651,660</u>	<u>19,889,676</u>
<b>77.09</b>	46.65	Net assets per share (Rs.)	<b>82.70</b>	75.85	<b>49.02</b>	45.27

"It is certified that the financial statements set out on pages 2 to 8 have been prepared in compliance with the requirements of the Companies Act No. 07 of 2007".

sgd.  
.....  
Ms. M J A S Abeyratne  
Finance Director  
Signed for and on behalf of the Board,

sgd.  
.....  
A M Pandithage  
Chairman  
12<sup>th</sup> November 2024

sgd.  
.....  
H S R Kariyawan  
Managing Director

**Haycarb PLC**  
**STATEMENT OF CHANGES IN EQUITY**  
For the Six months ended 30th September

GROUP	Attributable to equity holders of the parent						Total	Non controlling interest	Total equity
	Stated capital	Capital reserves	Revenue Reserves			Retained earnings			
			Fair value reserve of financial assets at FVOCI	Foreign Currency fluctuation reserve	General reserve				
Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	
Balance as at 01.04.2023	331,774	891,290	1,086,871	4,687,634	519,353	14,624,899	22,141,821	3,070,745	25,212,566
Profit for the year	-	-	-	-	-	1,590,282	1,590,282	240,213	1,830,495
Translation of foreign operations	-	-	-	(498,540)	-	-	(498,540)	(225,646)	(724,186)
Net loss on equity instruments designated as FVOCI	-	-	195,300	-	-	-	195,300	-	195,300
Other comprehensive income for the year	-	-	195,300	(498,540)	-	-	(303,240)	(225,646)	(528,886)
Dividends to equity holders	-	-	-	-	-	(891,371)	(891,371)	(82,574)	(973,945)
Balance as at 30.09.2023	331,774	891,290	1,282,171	4,189,094	519,353	15,323,810	22,537,492	3,002,738	25,540,230
<b>Balance as at 01.04.2024</b>	<b>331,774</b>	<b>891,290</b>	<b>1,196,727</b>	<b>3,544,204</b>	<b>519,353</b>	<b>16,421,714</b>	<b>22,905,062</b>	<b>2,792,786</b>	<b>25,697,848</b>
Profit for the year	-	-	-	-	-	1,414,277	1,414,277	226,875	1,641,152
Translation of foreign operations	-	-	-	457,860	-	-	457,860	291,485	749,345
Net gain on equity instruments designated as FVOCI	-	-	301,087	-	-	-	301,087	-	301,087
Other comprehensive income for the year	-	-	301,087	457,860	-	-	758,947	291,485	1,050,432
Dividends to equity holders	-	-	-	-	-	(505,110)	(505,110)	-	(505,110)
Balance as at 30.09.2024	331,774	891,290	1,497,814	4,002,064	519,353	17,330,881	24,573,176	3,311,146	27,884,322

COMPANY	Stated capital	Capital reserves	General reserve	Fair value reserve of financial assets at FVOCI	Retained earnings	equity
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
	Balance as at 01.04.2023	331,774	520,097	519,353	1,086,871	10,260,950
Profit for the year	-	-	-	-	1,427,193	1,427,193
Net gain on equity instruments designated as FVOCI	-	-	-	195,300	-	195,300
Other comprehensive income for the year	-	-	-	195,300	-	195,300
Dividends to equity holders	-	-	-	-	(891,371)	(891,371)
Balance as at 30.09.2023	331,774	520,097	519,353	1,282,171	10,796,772	13,450,167
<b>Balance as at 01.04.2024</b>	<b>331,774</b>	<b>520,097</b>	<b>519,353</b>	<b>1,196,727</b>	<b>11,292,511</b>	<b>13,860,462</b>
Profit for the year	-	-	-	-	909,742	909,742
Net gain on equity instruments designated as FVOCI	-	-	-	301,087	-	301,087
Other comprehensive income for the year	-	-	-	301,087	-	301,087
Dividends to equity holders	-	-	-	-	(505,110)	(505,110)
Balance as at 30.09.2024	331,774	520,097	519,353	1,497,814	11,697,143	14,566,181

**Haycarb PLC**  
**Statement Of Cash Flows**

Consolidated Audited Year ended 31.03.2024 Rs.' 000	Company Audited Year ended 31.03.2024 Rs.' 000		Consolidated		Company	
			Unaudited 2024 Rs.' 000	Unaudited 2023 Rs.' 000	Unaudited 2024 Rs.' 000	Unaudited 2023 Rs.' 000
<b>For the Six months ended 30th September</b>						
<b>Operating activities</b>						
6,113,254	3,799,067	Profit before tax from continuing operations	<b>2,312,099</b>	2,579,520	<b>1,275,561</b>	1,747,486
<b>Adjustments for:</b>						
979,353	341,811	Depreciation and impairment of property, plant, equipment and right of use assets	<b>518,147</b>	481,996	<b>188,961</b>	161,168
22,502	21,962	Amortisation of intangible assets	<b>12,414</b>	10,875	<b>11,214</b>	10,736
9,057	13,803	(Gain)/loss on disposal of property, plant and equipment	<b>(1,041)</b>	(1,670)	<b>(6,536)</b>	-
(387,333)	(300,593)	Gain/(loss) on translation on foreign currencies	<b>(48,828)</b>	(72,647)	<b>(53,985)</b>	(30,268)
(965,476)	-	Exchange difference on translation of foreign entities	<b>423,681</b>	(424,585)	-	-
(1,392,836)	(829,913)	Finance income	<b>(531,911)</b>	(662,128)	<b>(343,276)</b>	(493,088)
1,791,853	910,418	Finance cost	<b>650,389</b>	808,313	<b>354,296</b>	419,999
-	(1,198,812)	Dividend income - subsidiaries	-	-	-	(567,239)
8,826	-	Share of profit of an equity accounted investee	<b>594</b>	6,686	-	-
3,303	46,390	Provision/(reversal) for slow moving inventory	<b>(253,572)</b>	3,097	<b>(24,256)</b>	1,257
-	-	Write off of inventory	<b>233,409</b>	-	-	-
(355,126)	-	Provision / (reversal) for unrealized profit on inventories	<b>138,944</b>	53,840	-	-
5,255	-	Provision / (reversal) for expected credit loss	<b>1,924</b>	3,934	-	-
361,173	233,997	Provision for employee benefit obligations	<b>169,943</b>	132,242	<b>138,000</b>	90,000
<b>6,193,805</b>	<b>3,038,130</b>	<b>Cash generated from operations before working capital changes</b>	<b>3,626,192</b>	2,919,473	<b>1,539,979</b>	1,340,051
<b>Working Capital Adjustments:</b>						
97,433	(449,690)	(Increase)/decrease in trade and other receivables and Prepayments	<b>(664,718)</b>	(1,785)	<b>(1,503,081)</b>	(281,751)
30,984	(332,407)	(Increase)/decrease in amounts receivable from subsidiaries and related parties	<b>32,006</b>	(28,171)	<b>789,512</b>	116,995
2,831,933	589,710	(Increase)/decrease in inventories	<b>(2,813,999)</b>	2,533,189	<b>(590,005)</b>	1,037,966
364,688	701,784	Increase/(decrease) in trade and other payables	<b>65,616</b>	171,336	<b>(252,869)</b>	196,612
542,754	514,262	Increase/(decrease) in amount due to related parties	<b>43,370</b>	(266,022)	<b>(222,461)</b>	182,380
10,061,597	4,061,789		<b>288,467</b>	5,328,020	<b>(238,925)</b>	2,592,253
(570,993)	(228,823)	Interest paid	<b>(225,649)</b>	(298,095)	<b>(88,981)</b>	(140,708)
(1,575,434)	(560,426)	Income tax paid	<b>(1,160,779)</b>	(1,042,543)	<b>(727,900)</b>	(321,890)
(38,336)	(22,456)	Employee benefit paid	<b>(29,530)</b>	(10,292)	<b>(29,530)</b>	(10,292)
<b>7,876,834</b>	<b>3,250,084</b>	<b>Net cash flows from/ (used in) operating activities</b>	<b>(1,127,491)</b>	3,977,090	<b>(1,085,336)</b>	2,119,363
<b>Investing activities</b>						
9,916	-	Proceeds from sale of property, plant and equipment	<b>5,217</b>	3,579	<b>87,873</b>	-
(2,134,787)	(1,215,298)	Purchase of property, plant and equipment	<b>(1,152,283)</b>	(534,851)	<b>(484,193)</b>	(213,000)
-	-	Investment in subsidiary Shares	-	-	<b>(3,022)</b>	-
(80,483)	(56,539)	Acquisition of intangible assets	-	(6,833)	-	(6,833)
850	-	Proceeds from long-term loans and receivables	<b>92</b>	893	-	-
410,268	352,075	Interest received	<b>153,028</b>	154,322	<b>102,119</b>	180,046
93,613	1,292,420	Other dividends received	<b>28,484</b>	63,095	<b>28,481</b>	630,331
<b>(1,700,623)</b>	<b>372,658</b>	<b>Net cash flows from/(used) in investing activities</b>	<b>(965,462)</b>	(319,795)	<b>(268,742)</b>	590,544
6,176,211	3,622,742	<b>Net cash inflow/(outflow) before financing activities</b>	<b>(2,092,953)</b>	3,657,295	<b>(1,354,078)</b>	2,709,907
<b>Financing activities</b>						
636,120	170,000	Loans obtained during the year	<b>746,496</b>	625,000	<b>746,496</b>	170,000
(419,702)	(290,241)	Repayment of borrowings	<b>(169,617)</b>	(130,484)	<b>(92,044)</b>	(88,785)
(120,212)	(45,992)	Lease rental paid	<b>(69,017)</b>	(64,893)	<b>(33,715)</b>	(22,068)
(1,466,415)	(1,466,415)	Dividends paid to equity holders of the parent	<b>(463,057)</b>	(287,116)	<b>(463,057)</b>	(287,116)
(404,148)	-	Dividends paid to non-controlling interest	-	(82,574)	-	-
<b>(1,774,357)</b>	<b>(1,632,648)</b>	<b>Net cash flows from/(used in) financing activities</b>	<b>44,805</b>	59,933	<b>157,680</b>	(227,969)
4,401,854	1,990,094	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(2,048,148)</b>	3,717,228	<b>(1,196,398)</b>	2,481,938
(1,546,029)	(790,704)	<b>Cash and cash equivalents at beginning of the period</b>	<b>2,855,825</b>	(1,546,029)	<b>1,199,390</b>	(790,704)
<b>2,855,825</b>	<b>1,199,390</b>	<b>Cash and cash equivalents at end of the period (Note A)</b>	<b>807,677</b>	2,171,199	<b>2,992</b>	1,691,234
<b>Analysis of cash and cash equivalents as at 30th September</b>						
2,751,328	995,630	A) Cash in hand and at bank	<b>1,995,137</b>	2,825,908	<b>874,603</b>	824,153
3,970,798	2,684,079	Short-term deposits	<b>2,557,792</b>	2,727,566	<b>1,262,377</b>	2,456,838
6,722,126	3,679,709		<b>4,552,929</b>	5,553,474	<b>2,136,980</b>	3,280,991
(3,866,301)	(2,480,319)	Bank overdrafts and short-term loans	<b>(3,745,252)</b>	(3,382,275)	<b>(2,133,988)</b>	(1,589,757)
<b>2,855,825</b>	<b>1,199,390</b>	Cash and cash equivalents	<b>807,677</b>	2,171,199	<b>2,992</b>	1,691,234

## Haycarb PLC SEGMENT ANALYSIS

### BUSINESS SEGMENTS

#### Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			30.09.2024 Rs.'000	30.09.2023 Rs.'000
Activated carbon	19,818,050	8,988,118	<b>28,806,168</b>	28,944,027
Environmental engineering	748,094	40,364	<b>788,458</b>	709,580
	<u>20,566,144</u>	<u>9,028,482</u>	<b>29,594,626</b>	29,653,607
Intra-group sales			<b>(9,028,482)</b>	(8,047,099)
			<u><b>20,566,144</b></u>	<u>21,606,508</u>

#### Industry segment results

#### Profit before tax

	Group	
	30.09.2024 Rs.'000	30.09.2023 Rs.'000
Activated carbon	<b>2,287,289</b>	2,588,027
Environmental engineering	<b>25,403</b>	(1,821)
Purification associate	<b>(2,583)</b>	(8,550)
Leisure - associate	<b>1,990</b>	1,864
	<u><b>2,312,099</b></u>	<u>2,579,520</u>

### INVESTOR INFORMATION

	Six months ended		Three months ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
<b>Market value of shares</b>				
Last traded price	<b>80.00</b> (30/09/2024)	68.00 (27/09/2023)	<b>80.00</b> (30/09/2024)	68.00 (27/09/2023)
Highest price recorded for the period (Rs.)	<b>84.40</b> (11/06/2024)	76.50 (20/07/2023)	<b>81.50</b> (30/09/2024)	76.50 (20/07/2023)
Lowest price recorded for the period (Rs.)	<b>70.10</b> (19/04/2024)	51.80 (30/05/2023)	<b>71.00</b> (12/07/2024)	60.00 (04/07/2023)
Market capitalisation (Rs.)	23,769,900,000	20,204,415,000	<b>23,769,900,000</b>	20,204,415,000
P/E ratio	<b>8.40</b>	6.35		

#### Dividend declared

1st interim dividend 2024/25 - Rs. 0.60/- per share (Final dividend 2022/23 - Rs. 1.00/- P/S)	<b>178,274,250</b>	297,123,750
2nd Interim dividend 2024/25 - Rs. 1.10/- per share (1st interim Dividend 2023/24 - Rs. 2.00/- F)	<b>326,836,125</b>	594,247,500

#### Total for the Period

<b>505,110,375</b>	<b>891,371,250</b>
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#### Share trading information

	Six months ended		Three months ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
No. of transactions	7,904	9,427	3,045	6,530
No. of shares traded	10,972,408	10,525,503	3,991,891	8,411,979
Value of shares traded (Rs.)	866,885,161	722,210,959	314,632,624	601,757,731

## Haycarb PLC Notes

As at 30th September

**2024**  
**Rs.'000**

2023  
Rs.'000

### 1. Stated capital

Issued and fully paid - 297,123,750 ( 297,123,750 - 30.09.2023) Ordinary shares

**331,774**

**331,774**

- 2 The interim condensed consolidated financial statements for the Six months ended 30th September 2024 have been prepared in accordance with LKAS 34 Interim Financial Reporting The financial statements for the period ended 30th September 2024, includes “the Company” referring Haycarb PLC, as the holding company and “the Group” referring to the companies whose accounts have been consolidated therein The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements as at 31 March 2024.
- 3 No circumstances have arisen since the Statement of Financial Position date, which would require adjustments or disclosure to the Interim Financial statements.
- 4 There has not been a significant change in the nature of the contingent liabilities which are disclosed in the Annual Report for the year ended 31st March 2024.



## HAYCARB PLC

### First Twenty Shareholders as at 30th September, 2024

	Name of the Shareholder	No. of Shares	%
1	Hayleys PLC No. 3 Share Investment Account	201,251,030	67.73
2	Employee's Provident Fund	13,230,763	4.45
3	Mr. T. Ueda	4,929,200	1.66
4	Dr. D. Jayantha	4,395,000	1.48
5	Mr. H.S.R. Kariyawasan/Mrs. K.H.S. Kariyawasan	3,179,671	1.07
6	Mrs. J.K.P. Singh	1,728,586	0.58
7	Mr. S. Rameshan	1,649,680	0.56
8	Mr. Z.G. Carimjee	1,350,000	0.45
9	Employees Trust Fund Board	1,273,241	0.43
10	Mr. H.S. Gill	1,230,000	0.41
11	Mrs. S. Vasudevan Saraswathi/Mr. S. Vasudevan	1,004,876	0.34
12	DFCC Bank PLC A/c 1	1,000,000	0.34
13	GF Capital Global Limited	886,100	0.30
14	Miss. M. P. Radhakrishnan	830,443	0.28
15	Miss A. Radhakrishnan	788,691	0.27
16	Deutsche Bank AG Trustee to Lynear Wealth Dynamic Opportunities Fund	718,628	0.24
17	Mr. A. A. Thakshann	710,780	0.24
18	Mr. R. Maheswaran (Deceased)	700,010	0.24
19	Mr. W.K.G.N. Perera	700,000	0.24
20	Harnam Holdings SDN BHD	675,000	0.23
	<b>OTHERS</b>	<b>54,892,051</b>	<b>18.47</b>
	<b>TOTAL</b>	<b>297,123,750</b>	<b>100.00</b>

Name of the Director	No. of Shares as at 30.09.2024
Mr. A.M. Pandithage	23,790
Mr. H.S.R. Kariyawasan*	3,179,671
Mr. B. Balaratnarajah	30,040
Mr. S.C. Ganegoda	73,150
Mr. A.M. Senaratna	-
Mrs. M.J.A.S. Abeyratne	-
Mr. M.S.P. Udaya Kumara	4,620
Mr. A.A.M. Caderbhoy	-
Mr. J.D. Naylor	-
Mr. H. Jamaldeen	-
Mrs. H.M.N.S. Gunawardana	-
Ms. K.A.D.B. Perera	-
Mrs. A.I. Wanigasekera	-
Mr. M.N.R. Fernando	-
Mr. P.Y.S. Perera	2,500
<b>Total</b>	<b>3,313,771</b>

\* Shares held jointly with Mrs. K. H. S. Kariyawasan

Percentage of public holding as at 30.09.2024 (%)	31.15
Total No. of Shareholders representing the public holding	7,036
Market capitalization (Rs.)	23,769,900,000
Float adjusted market capitalization (Rs.)	7,404,715,920
The Company complies with option 3 of the Listing Rules 7.13.1 (i) (a) – which requires 7.5% Public Holding.	

# Corporate Information

## NAME OF COMPANY

Haycarb PLC  
(A quoted public company with limited liability, incorporated in Sri Lanka in 1973)

## COMPANY NUMBER

PQ 59

## STOCK EXCHANGE LISTING

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

## REGISTERED OFFICE

Hayleys Building  
400, Deans Road, Colombo 10, Sri Lanka.  
Telephone: +94 11 2677364, 2687565, 2691289, 2677363  
Fax: +94 11 2627450  
E - mail : general@haycarb.com  
Website: <http://www.haycarb.com>

## DIRECTORS

Mohan Pandithage (Chairman)  
Rajitha Kariyawasan (Managing Director)  
Brahman Balaratnarajah (Deputy Managing Director)  
Arjun Senaratna  
Sarath Ganegoda  
Ms. Jeevani Abeyratne  
M.S.P. Udaya Kumara  
Ali Asgar Munaver Caderbhoy  
James Naylor  
Hisham Jamaldeen  
Ms. Shamalie Gunawardana  
Ms. Brindhiini Perera  
Ms. Anomi Wanigasekera  
Nanda Fernando  
Yohan Perera (Appointed w.e.f. 1st April 2024)  
Sujeewa Rajapakse (Resigned w.e.f. 1st April 2024)

## AUDIT COMMITTEE

Mr. Yohan Perera, Independent Non-Executive Director – Chairman  
Mr. Nanda Fernando, Independent Non-Executive Director – Member  
Mr. Arjun Senaratne, Non- Executive Director- Member

## REMUNERATION COMMITTEE

Mr. Yohan Perera, Independent Non-Executive Director – Chairman  
Mr. Nanda Fernando, Independent Non-Executive Director – Member  
Mr. Sarath Ganegoda, Non-Executive Director – Member

## NOMINATIONS AND GOVERNANCE COMMITTEE

Mr. Yohan Perera, Independent Non-Executive Director – Chairman  
Mr. Nanda Fernando, Independent Non-Executive Director – Member  
Mr. Sarath Ganegoda, Non-Executive Director –Member

## RELATED PARTY TRANSACTIONS REVIEW COMMITTEE

Mr. Yohan Perera, Independent Non-Executive Director– Chairman  
Mr. Nanda Fernando, Independent Non-Executive Director – Member  
Mr. Sarath Ganegoda, Non-Executive Director – Member

## SUBSIDIARIES AND ASSOCIATES

Carbokarn Co. Limited (Bangkok, Thailand)  
CK Regen Systems Co. Limited (Bangkok, Thailand)  
Shizuka Company Limited (Ratchaburi, Thailand)  
Eurocarb Products Limited (Bristol, England)  
Haycarb Holdings Australia (Pty) Limited (Victoria, Australia)  
Haycarb Holdings Bitung Limited (Tortola, British Virgin Islands)  
Haycarb USA Inc. (Woodlands, Texas, U.S.A)  
PT Mapalus Makawanua Charcoal Industry (Bitung, Indonesia)  
Puritas (Pvt) Limited  
Recogen (Pvt) Limited  
Ultracarb (Pvt) Limited  
PT. Haycarb Palu Mitra (Palu, Indonesia)  
Puricarb Pte.Ltd. (Singapore)  
Haycarb Activated Carbon (Pvt) Limited (Chennai,India)  
Haycarb Philippines Corporation (Manila, Philippines)  
Haycarb Singapore Pte.Ltd. (Singapore)  
Carbotels (Pvt) Limited - Associate  
Lakdiyatha (Pvt) Limited - Associate

## SECRETARIES

Hayleys Group Services (Pvt) Limited  
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