

# Thriving Together



HAYCARB PLC

Interim Report Quarter 3  
Nine months ended 31st December 20 24

# Haycarb PLC

## STATEMENT OF PROFIT OR LOSS

Audited year ended <b>31.03.2024</b> Rs.'000		<b>Unaudited Nine months ended 31.12.2024</b> Rs.'000	Unaudited 31.12.2023 Rs.'000	Change % + / (-)	<b>Unaudited Three months to 31.12.2024</b> Rs.'000	Unaudited 31.12.2023 Rs.'000	Change % + / (-)
<b>CONSOLIDATED</b>							
43,179,205	<b>Revenue</b>	<b>31,434,487</b>	32,307,132	(3)	<b>10,868,343</b>	10,700,624	2
(29,910,375)	Cost of sales	<b>(22,588,641)</b>	(22,781,264)	(1)	<b>(7,585,805)</b>	(7,157,673)	6
13,268,830	<b>Gross profit</b>	<b>8,845,846</b>	9,525,868	(7)	<b>3,282,538</b>	3,542,951	(7)
178,045	Other operating income	<b>244,037</b>	125,250	95	<b>123,238</b>	42,330	191
(367,249)	Selling and distribution expenses	<b>(303,246)</b>	(305,886)	(1)	<b>(105,089)</b>	(74,045)	42
(6,558,529)	Administrative expenses	<b>(4,674,545)</b>	(4,670,937)	0	<b>(1,619,766)</b>	(1,569,332)	3
<b>6,521,097</b>	<b>Results from operating activities</b>	<b>4,112,092</b>	4,674,295	(12)	<b>1,680,921</b>	1,941,904	(13)
1,392,835	Finance income	<b>672,250</b>	1,096,970	(39)	<b>140,339</b>	434,842	(68)
(1,791,852)	Finance cost	<b>(957,712)</b>	(1,203,743)	(20)	<b>(307,323)</b>	(395,430)	(22)
<b>(399,017)</b>	Net finance income/ (cost)	<b>(285,462)</b>	(106,773)	167	<b>(166,984)</b>	39,412	(524)
(8,826)	Share of profit of equity accounted investees (net of tax)	<b>554</b>	(11,333)	(105)	<b>1,148</b>	(4,647)	(125)
6,113,254	<b>Profit before income tax</b>	<b>3,827,184</b>	4,556,189	(16)	<b>1,515,085</b>	1,976,669	(23)
(1,807,625)	Tax expense	<b>(1,077,369)</b>	(1,269,341)	(15)	<b>(406,422)</b>	(520,316)	(22)
<b>4,305,629</b>	<b>Profit for the period</b>	<b>2,749,815</b>	3,286,848	(16)	<b>1,108,663</b>	1,456,353	(24)
<b>Attributable to:</b>							
3,743,929	Equity holders of the parent	<b>2,245,986</b>	2,870,262	(22)	<b>831,709</b>	1,279,980	(35)
561,700	Non-controlling interest	<b>503,829</b>	416,586	21	<b>276,954</b>	176,373	57
<b>4,305,629</b>	<b>Profit for the period</b>	<b>2,749,815</b>	3,286,848	(16)	<b>1,108,663</b>	1,456,353	(24)
<b>Earnings per share</b>							
12.60	Basic earnings per share (Rs.)	<b>7.56</b>	9.66		<b>2.80</b>	4.31	
<b>COMPANY</b>							
20,684,291	<b>Revenue</b>	<b>17,107,236</b>	14,947,696	14	<b>5,786,544</b>	5,234,058	11
(15,009,748)	Cost of sales	<b>(13,288,654)</b>	(10,996,034)	21	<b>(4,565,944)</b>	(3,727,736)	22
<b>5,674,543</b>	<b>Gross profit</b>	<b>3,818,582</b>	3,951,662	(3)	<b>1,220,600</b>	1,506,322	(19)
1,405,202	Other operating income	<b>271,773</b>	933,501	(71)	<b>194,053</b>	283,010	(31)
(133,186)	Selling and distribution expenses	<b>(97,235)</b>	(90,700)	7	<b>(18,161)</b>	(21,993)	(17)
(3,066,987)	Administrative expenses	<b>(2,138,477)</b>	(2,122,458)	1	<b>(828,430)</b>	(769,731)	8
<b>3,879,572</b>	<b>Results from operating activities</b>	<b>1,854,643</b>	2,672,005	(31)	<b>568,062</b>	997,608	(43)
829,913	Finance income	<b>447,428</b>	655,705	(32)	<b>104,152</b>	162,617	(36)
(910,418)	Finance cost	<b>(584,038)</b>	(500,564)	17	<b>(229,742)</b>	(80,565)	185
<b>(80,505)</b>	Net finance income / (cost)	<b>(136,610)</b>	155,141	(188)	<b>(125,590)</b>	82,052	(253)
<b>3,799,067</b>	<b>Profit before income tax</b>	<b>1,718,033</b>	2,827,146	(39)	<b>442,472</b>	1,079,660	(59)
(818,793)	Tax expense	<b>(446,231)</b>	(559,091)	(20)	<b>(80,412)</b>	(238,798)	(66)
<b>2,980,274</b>	<b>Profit for the period</b>	<b>1,271,802</b>	2,268,055	(44)	<b>362,060</b>	840,862	(57)
10.03	Basic earnings per share (Rs.)	<b>4.28</b>	7.63		<b>1.22</b>	2.83	
<b>6.00</b>	Dividend per share (Rs.)	<b>2.20</b>	5.00				

Notes on pages 6 and 7 form an integral part of these financial statements.

Figures in brackets indicate deductions.

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

<u>Audited year ended</u>			<u>Unaudited Nine months ended</u>	<u>Unaudited</u>	<u>Unaudited Three months to</u>	<u>Unaudited</u>
31.03.2024	CONSOLIDATED		31.12.2024	31.12.2023	31.12.2024	31.12.2023
Rs. '000		Notes	Rs. '000	Rs. '000	Rs. '000	Rs. '000
4,305,629	<b>Profit for the Period</b>		<b>2,749,815</b>	3,286,848	<b>1,108,663</b>	1,456,353
	<b>Other comprehensive income</b>					
(1,575,017)	Net Exchange differences on translation of foreign operations		<b>(100,790)</b>	(273,769)	<b>(850,135)</b>	450,417
109,856	Net gain on equity investments designated at fair value through OCI		<b>980,567</b>	8,137	<b>679,480</b>	(187,163)
(239,962)	Actuarial gains and (losses) on defined benefit obligations	26	-	-	-	-
71,667	Tax effect on other comprehensive income		-	-	-	-
<b>(1,633,456)</b>	<b>Other comprehensive income for the period (net of tax)</b>		<b>879,777</b>	(265,632)	<b>(170,655)</b>	263,254
<b>2,672,173</b>	<b>Total comprehensive income for the period (net of tax)</b>		<b>3,629,592</b>	3,021,216	<b>938,008</b>	1,719,607
	<b>Attributable to:</b>					
2,545,984	Equity holders of the parent		<b>3,061,096</b>	2,667,013	<b>887,873</b>	1,379,971
126,189	Non-controlling interests		<b>568,496</b>	354,203	<b>50,136</b>	339,636
<b>2,672,173</b>			<b>3,629,592</b>	3,021,216	<b>938,008</b>	1,719,607
<u>Audited year ended</u>			<u>Unaudited Nine months ended</u>	<u>Unaudited</u>	<u>Unaudited Three months to</u>	<u>Unaudited</u>
31.03.2024	COMPANY		31.12.2024	31.12.2023	31.12.2024	31.12.2023
Rs. '000			Rs. '000	Rs. '000	Rs. '000	Rs. '000
2,980,274	<b>Profit for the Period</b>		<b>1,271,802</b>	2,268,055	<b>362,060</b>	840,862
	<b>Other comprehensive income</b>					
109,856	Net gain/(loss) on equity investments designated at fair value through OCI		<b>980,567</b>	8,137	<b>679,480</b>	(187,163)
(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>980,567</b>	8,137	<b>679,480</b>	(187,163)
<b>2,924,160</b>	<b>Total comprehensive income for the period (net of tax)</b>		<b>2,252,369</b>	2,276,192	<b>1,041,540</b>	653,699
	<b>Attributable to:</b>					
2,924,160	Equity holders of the parent		<b>2,252,369</b>	2,276,192	<b>1,041,540</b>	653,699
<b>2,924,160</b>			<b>2,252,369</b>	2,276,192	<b>1,041,540</b>	653,699

## STATEMENT OF FINANCIAL POSITION

Consolidated		Company				Consolidated		Company	
Audited	Audited	As at		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
31.03.2024	31.03.2024			31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Rs.'000	Rs.'000			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		11,756,161	10,677,861	5,628,695	4,598,662		
490,940	259,905	Right-of-use assets		1,496,170	224,366	204,559	28,921		
347,380	121,796	Intangible assets		380,175	280,210	105,006	78,168		
-	1,094,769	Investments in subsidiaries		-	-	1,097,792	1,094,770		
583,927	92,903	Investments in equity accounted investees		584,482	581,421	92,903	92,903		
1,285,225	1,237,388	Non-current financial assets		2,266,984	1,190,311	2,217,957	1,135,670		
239,963	-	Deferred tax assets		237,003	237,728	-	-		
<b>13,785,697</b>	<b>8,068,343</b>			<b>16,720,975</b>	<b>13,191,897</b>	<b>9,346,912</b>	<b>7,029,094</b>		
<b>Current Assets</b>									
11,506,658	4,470,465	Inventories		13,999,502	11,920,487	4,784,038	4,125,532		
6,711,349	4,651,326	Trade and other receivables		7,796,737	6,376,288	6,414,032	4,316,733		
-	989,239	Amounts due from subsidiaries		-	-	221,824	677,835		
47,870	18,372	Amounts due from other related parties		48,505	72,812	26,710	24,276		
127,165	567	Amounts due from equity accounted investees		82,934	116,870	792	313		
1,313,385	480,469	Other current assets		1,398,605	857,564	631,588	324,214		
6,722,126	3,679,709	Cash in hand and at bank		4,516,870	6,948,651	1,861,421	3,610,686		
<b>26,428,553</b>	<b>14,290,147</b>			<b>27,843,153</b>	<b>26,292,672</b>	<b>13,940,405</b>	<b>13,079,589</b>		
<b>40,214,250</b>	<b>22,358,490</b>	<b>Total Assets</b>		<b>44,564,128</b>	<b>39,484,569</b>	<b>23,287,317</b>	<b>20,108,683</b>		
<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		24,095,604	22,100,152	14,613,471	12,657,748		
22,905,062	13,860,462	<b>Total equity attributable to equity holders of the company</b>		<b>25,318,668</b>	<b>23,323,216</b>	<b>15,465,342</b>	<b>13,509,619</b>		
2,792,786	-	Non-controlling interest		3,361,282	3,342,374	-	-		
<b>25,697,848</b>	<b>13,860,462</b>	<b>Total equity</b>		<b>28,679,950</b>	<b>26,665,590</b>	<b>15,465,342</b>	<b>13,509,619</b>		
<b>Non-Current Liabilities</b>									
253,719	66,111	Interest-bearing loans and borrowings		478,911	353,309	408,098	125,556		
416,518	218,763	Non-current lease liability		1,398,033	183,583	180,851	13,379		
192,185	125,541	Deferred tax liabilities		97,002	233,452	13,630	147,774		
1,737,269	1,351,969	Employee benefit obligations		1,883,065	1,371,666	1,472,169	1,023,815		
<b>2,599,691</b>	<b>1,762,384</b>	<b>Total non-current liabilities</b>		<b>3,857,011</b>	<b>2,142,010</b>	<b>2,074,748</b>	<b>1,310,524</b>		
<b>Current Liabilities</b>									
4,203,895	2,771,646	Trade and other payables		3,552,793	4,168,620	2,053,528	2,581,278		
4,122,052	2,581,968	Interest-bearing loans and borrowings		4,949,407	3,376,197	2,649,521	1,671,009		
85,960	41,507	Current portion of lease liability		130,417	53,932	31,548	17,850		
393,561	56,980	Other current liabilities		524,212	566,170	71,685	160,304		
-	81,604	Amounts due to subsidiaries		-	-	241,540	69,207		
2,379,820	817,434	Amounts due to other related parties		2,444,552	1,987,544	656,350	521,776		
731,423	384,505	Income tax payable		425,786	524,506	43,055	267,116		
<b>11,916,711</b>	<b>6,735,644</b>	<b>Total Current Liabilities</b>		<b>12,027,167</b>	<b>10,676,969</b>	<b>5,747,227</b>	<b>5,288,540</b>		
14,516,402	8,498,028	<b>Total Liabilities</b>		<b>15,884,178</b>	<b>12,818,979</b>	<b>7,821,975</b>	<b>6,599,064</b>		
<b>40,214,250</b>	<b>22,358,490</b>	<b>Total Equity and Liabilities</b>		<b>44,564,128</b>	<b>39,484,569</b>	<b>23,287,317</b>	<b>20,108,683</b>		
<b>77.09</b>	<b>46.65</b>	Net assets per share (Rs.)		<b>85.21</b>	<b>78.50</b>	<b>52.05</b>	<b>45.47</b>		

"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  
6th February 2025

sgd.

H S R Kariyawan  
Managing Director

**Haycarb PLC**  
**STATEMENT OF CHANGES IN EQUITY**  
For the Nine months ended 31st December

**Attributable to equity holders of the parent**

GROUP	Stated capital	Capital reserves	Revenue Reserves			Total	Non controlling interest	Total equity	
			Fair value reserve of financial assets at FVOCI	Foreign Currency fluctuation reserve	General reserve				Retained earnings
	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	-	-	-	-	-	2,870,262	2,870,262	416,586	3,286,848
Translation of foreign operations	-	-	-	(211,386)	-	-	(211,386)	(62,383)	(273,769)
Net loss on equity instruments designated as FVOCI	-	-	8,137	-	-	-	8,137	-	8,137
Other comprehensive income for the year	-	-	8,137	(211,386)	-	-	(203,249)	(62,383)	(265,632)
Dividends to equity holders	-	-	-	-	-	(1,485,618)	(1,485,618)	(82,574)	(1,568,192)
Balance as at 31.12.2023	331,774	891,290	1,095,008	4,476,248	519,353	16,009,543	23,323,216	3,342,374	26,665,590
<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	-	-	-	-	-	2,245,986	2,245,986	503,829	2,749,815
Translation of foreign operations	-	-	-	(165,457)	-	-	(165,457)	64,667	(100,790)
Net gain on equity instruments designated as FVOCI	-	-	980,567	-	-	-	980,567	-	980,567
Other comprehensive income for the year	-	-	980,567	(165,457)	-	-	815,110	64,667	879,777
Dividends to equity holders	-	-	-	-	-	(653,672)	(653,672)	-	(653,672)
Recovery for the period	-	-	-	-	-	6,183	6,183	-	6,183
Balance as at 31.12.2024	331,774	891,290	2,177,294	3,378,747	519,353	18,020,211	25,318,669	3,361,282	28,679,951

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	12,719,045
Profit for the year	-	-	-	-	2,268,055	2,268,055
Net gain on equity instruments designated as FVOCI	-	-	-	8,137	-	8,137
Other comprehensive income for the year	-	-	-	8,137	-	8,137
Dividends to equity holders	-	-	-	-	(1,485,618)	(1,485,618)
Balance as at 31.12.2023	331,774	520,097	519,353	1,095,008	11,043,387	13,509,619
<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	-	-	-	-	1,271,802	1,271,802
Net gain on equity instruments designated as FVOCI	-	-	-	980,567	-	980,567
Other comprehensive income for the year	-	-	-	980,567	-	980,567
Dividends to equity holders	-	-	-	-	(653,672)	(653,672)
Recovery for the period	-	-	-	-	6,183	6,183
Balance as at 31.12.2024	331,774	520,097	519,353	2,177,294	11,916,824	15,465,342

**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 Nine months ended 31st December</b>						
<b>Operating activities</b>						
6,113,254	3,799,067	Profit before tax from continuing operations	<b>3,827,184</b>	4,556,189	<b>1,718,033</b>	2,827,146
<b>Adjustments for:</b>						
979,353	341,811	Depreciation and impairment of property, plant, equipment and right of use assets	<b>798,410</b>	732,866	<b>281,758</b>	250,167
22,502	21,962	Amortisation of intangible assets	<b>18,591</b>	16,491	<b>16,790</b>	16,353
9,057	13,803	(Gain)/loss on disposal of property, plant and equipment	<b>(1,995)</b>	12,291	<b>(6,536)</b>	13,802
(387,333)	(300,593)	Gain/(loss) on translation on foreign currencies	<b>(171,450)</b>	(28,786)	<b>(171,760)</b>	(6,712)
(965,476)	-	Exchange difference on translation of foreign entities	<b>(141,654)</b>	(139,902)	-	-
(1,392,836)	(829,913)	Finance income	<b>(672,250)</b>	(1,096,970)	<b>(447,428)</b>	(655,705)
1,791,853	910,418	Finance cost	<b>957,712</b>	1,203,743	<b>584,038</b>	500,564
-	(1,198,812)	Dividend income - subsidiaries	-	-	<b>(115,047)</b>	(759,960)
8,826	-	Share of profit of an equity accounted investee	<b>(554)</b>	11,333	-	-
3,303	46,390	Provision/(reversal) for slow moving inventory	<b>(200,675)</b>	20,933	<b>35,105</b>	19,556
-	-	Write off of inventory	<b>233,409</b>	-	-	-
(355,126)	-	Provision / (reversal) for unrealized profit on inventories	<b>190,069</b>	32,763	-	-
5,255	-	Provision / (reversal) for expected credit loss	<b>546</b>	3,934	-	-
361,173	233,997	Provision for employee benefit obligations	<b>248,078</b>	175,986	<b>207,000</b>	135,000
6,193,805	3,038,130	<b>Cash generated from operations before working capital changes</b>	<b>5,085,421</b>	5,500,871	<b>2,101,953</b>	2,340,211
<b>Working Capital Adjustments:</b>						
97,433	(449,690)	(Increase)/decrease in trade and other receivables and Prepayments	<b>(1,173,282)</b>	862,172	<b>(1,897,687)</b>	13,695
30,984	(332,407)	(Increase)/decrease in amounts receivable from subsidiaries and related parties	<b>43,596</b>	16,337	<b>758,852</b>	(26,653)
2,831,933	589,710	(Increase)/decrease in inventories	<b>(2,715,647)</b>	2,012,586	<b>(348,678)</b>	961,477
364,688	701,784	Increase/(decrease) in trade and other payables	<b>(360,953)</b>	415,277	<b>(543,915)</b>	527,995
542,754	514,262	Increase/(decrease) in amount due to related parties	<b>106,714</b>	(50,773)	<b>40,834</b>	4,956
10,061,597	4,061,789		<b>985,849</b>	8,756,470	<b>111,359</b>	3,821,681
(570,993)	(228,823)	Interest paid	<b>(355,436)</b>	(410,516)	<b>(146,148)</b>	(186,419)
(1,575,434)	(560,426)	Income tax paid	<b>(1,468,441)</b>	(1,267,382)	<b>(899,592)</b>	(439,547)
(38,336)	(22,456)	Employee benefit paid	<b>(90,282)</b>	(14,513)	<b>(86,800)</b>	(14,513)
7,876,834	3,250,084	<b>Net cash flows from/ (used in) operating activities</b>	<b>(928,310)</b>	7,064,059	<b>(1,021,181)</b>	3,181,202
<b>Investing activities</b>						
9,916	-	Proceeds from sale of property, plant and equipment	<b>23,057</b>	1,569	<b>87,872</b>	-
(2,134,787)	(1,215,298)	Purchase of property, plant and equipment	<b>(1,606,931)</b>	(1,268,566)	<b>(709,285)</b>	(470,407)
-	-	Investment in subsidiary Shares	-	-	<b>(3,023)</b>	-
(80,483)	(56,539)	Acquisition of intangible assets	<b>(51,386)</b>	(7,302)	-	(7,302)
850	-	Proceeds from long-term loans and receivables	<b>661</b>	1,272	-	-
410,268	352,075	Interest received	<b>192,156</b>	244,318	<b>129,773</b>	265,002
93,613	1,292,420	Other dividends received	<b>45,931</b>	83,440	<b>160,974</b>	843,396
(1,700,623)	372,658	<i>Net cash flows from/(used) in investing activities</i>	<b>(1,396,512)</b>	(945,269)	<b>(333,689)</b>	630,689
6,176,211	3,622,742	<i>Net cash inflow/(outflow) before financing activities</i>	<b>(2,324,822)</b>	6,118,790	<b>(1,354,870)</b>	3,811,891
<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>(299,456)</b>	(217,629)	<b>(181,799)</b>	(138,518)
(120,212)	(45,992)	Lease rental paid	<b>(108,742)</b>	(92,551)	<b>(49,412)</b>	(33,566)
(1,466,415)	(1,466,415)	Dividends paid to equity holders of the parent	<b>(848,969)</b>	(881,294)	<b>(848,969)</b>	(881,294)
(404,148)	-	Dividends paid to non-controlling interest	-	(82,574)	-	-
(1,774,357)	(1,632,648)	<i>Net cash flows from/(used in) financing activities</i>	<b>(510,671)</b>	(649,048)	<b>(333,684)</b>	(883,378)
4,401,854	1,990,094	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(2,835,493)</b>	5,469,742	<b>(1,688,554)</b>	2,928,514
(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)
2,855,825	1,199,390	<b>Cash and cash equivalents at end of the period (Note A)</b>	<b>20,332</b>	3,923,713	<b>(489,164)</b>	2,137,810
<b>Analysis of cash and cash equivalents as at 31st December</b>						
2,751,328	995,630	A) Cash in hand and at bank	<b>1,903,042</b>	4,221,085	<b>548,571</b>	1,153,848
3,970,798	2,684,079	Short-term deposits	<b>2,613,828</b>	2,727,566	<b>1,312,850</b>	2,456,838
6,722,126	3,679,709		<b>4,516,870</b>	6,948,651	<b>1,861,421</b>	3,610,686
(3,866,301)	(2,480,319)	Bank overdrafts and short-term loans	<b>(4,496,538)</b>	(3,024,938)	<b>(2,350,585)</b>	(1,472,876)
2,855,825	1,199,390	Cash and cash equivalents	<b>20,332</b>	3,923,713	<b>(489,164)</b>	2,137,810

# Haycarb PLC

## SEGMENT ANALYSIS

### BUSINESS SEGMENTS

#### Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			31.12.2024 Rs.'000	31.12.2023 Rs.'000
Activated carbon	30,314,367	13,321,496	43,635,863	42,697,749
Environmental engineering	1,120,120	144,944	1,265,064	1,234,334
	<b>31,434,487</b>	<b>13,466,440</b>	<b>44,900,927</b>	<b>43,932,083</b>
Intra-group sales			(13,466,440)	(11,624,951)
			<b>31,434,487</b>	<b>32,307,132</b>

#### Industry segment results

#### Profit before tax

	Group	
	31.12.2024 Rs.'000	31.12.2023 Rs.'000
Activated carbon	3,786,940	4,533,431
Environmental engineering	39,690	34,091
Purification associate	(1,996)	(11,462)
Leisure - associate	2,550	129
	<b>3,827,184</b>	<b>4,556,189</b>

### INVESTOR INFORMATION

	Nine months ended		Three months ended	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
<b>Market value of shares</b>				
Last traded price	85.10 (31/12/2024)	64.20 (29/12/2023)	85.10 (31/12/2024)	64.20 (29/12/2023)
Highest price recorded for the period (Rs.)	87.60 (26/12/2024)	76.50 (20/07/2023)	87.60 (26/12/2024)	69.00 (03/10/2023)
Lowest price recorded for the period (Rs.)	70.10 (19/04/2024)	51.80 (30/05/2023)	76.30 (28/10/2024)	61.80 (07/12/2023)
Market capitalisation (Rs.)	25,285,231,125	19,075,344,750	25,285,231,125	19,075,344,750
P/E ratio	8.44	4.98		

#### Dividend declared

1st interim dividend 2024/25 - Rs. 0.60/- per share (Final dividend 2022/23 - Rs. 1.00/- P/S)	178,274,250	297,123,750
2nd Interim dividend - Rs. 1.10/- per share (1st interim Dividend 2023/24 - Rs. 2.00/- P/S)	326,836,125	594,247,500
3rd Interim dividend - Rs. 0.50/- (2nd Interim dividend 2022/23 - Rs. 2.00/- P/S)	148,561,875	594,247,500
<b>Total for the Period</b>	<b>653,672,250</b>	<b>1,485,618,750</b>

#### Share trading information

	Nine months ended		Three months ended	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
No. of transactions	7,904	12,150	6,231	2,723
No. of shares traded	10,972,408	12,484,215	10,414,893	1,958,812
Value of shares traded (Rs.)	866,885,161	849,521,625	847,947,932	127,310,666

# Haycarb PLC

## Notes

As at 31st December

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

2023  
Rs.'000

### 1. Stated capital

Issued and fully paid - 297,123,750 ( 297,123,750 - 31.12.2023) Ordinary shares

**331,774**

331,774

- 2 The interim condensed consolidated financial statements for the Nine months ended 31st December 2024 have been prepared in accordance with LKAS 34 Interim Financial Reporting. The financial statements for the period ended 31st December 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 31st December, 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	5,000,200	1.68
4	Dr. D. Jayanntha	4,525,000	1.52
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	Employees Trust Fund Board	1,607,076	0.54
9	Mr. Z.G. Carimjee	1,350,000	0.45
10	Mr. R.C.D.De Silva	1,300,000	0.44
11	Mr. H.S. Gill	1,230,000	0.41
12	DFCC Bank PLC A/c 1	1,000,000	0.34
13	Mrs. S. Vasudevan Saraswathi/Mr. S. Vasudevan	1,000,000	0.34
14	GF Capital Global Limited	886,100	0.3
15	Miss. M. P. Radhakrishnan	830,443	0.28
16	Miss A. Radhakrishnan	788,691	0.27
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	674,929	0.23
	SUB TOTAL	243,342,959	81.9
	OTHERS	53,780,791	18.1
	<b>TOTAL</b>	<b>297,123,750</b>	<b>100</b>

Name of the Director	No. of Shares
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	-
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
Mr. T A B Speldewinde (Appointed on 22-11-2024)	-
Mr. J.D. Naylor (Resigned on 31-01-2024)	-
Mr. H. Jamaldeen (Resigned on 14-11-2024)	-

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

Percentage of public holding as at 31.12.2024 (%)	31.15
Total No. of Shareholders representing the public holding	6,947
Market capitalization (Rs.)	25,344,655,875
Float adjusted market capitalization (Rs.)	7,895,278,349.70
The Company complies with option 2 of the Listing Rules 7.13.1 (i) (a) – which requires 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

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

Ms. Shamalie Gunawardana

Ms. Brindhiini Perera

Ms. Anomi Wanigasekera

Nanda Fernando

Yohan Perera (appointed on 1<sup>st</sup> April 2024)

Timothy Speldewinde (appointed on 22<sup>nd</sup> November 2024)

Sujeewa Rajapakse (resigned on 1<sup>st</sup> April 2024)

Hisham Jamaldeen (resigned on 14<sup>th</sup> November 2024)

James Naylor (resigned on 31<sup>st</sup> January 2025)

## AUDIT COMMITTEE

Mr. Yohan Perera, Independent Non-Executive Director – Chairman

Mr. Nanda Fernando, Independent Non-Executive Director – Member

Mr. Arjun Senaratne, Non Executive - Member

Mr. Timothy Speldewinde - Member (appointed on 22<sup>nd</sup> November 2024)

## 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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