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BW/HE

10 March 2025

Private & Confidential The Board of Directors Havlevs PLC 400, Deans Road Colombo 10 Sril anka

Accountants' Report Hayleys PLC

Dear Sirs:

Introduction

This report has been prepared for the purpose of inclusion of the prospectus issued in connection with the issuance of fifty million (50,000,000) Listed Rated Unsecured Senior Redeemable debentures at the price of Sri Lankan Rupees hundred (Rs. 100) each to raise capital amounting to Sri Lankan Rupees Five Billion (Rs. 5,000,000,000) with an option to issue up to a further twenty million (20,000,000) of the said debentures at the discretion of the Company in the event of an oversubscription of the initial issue, to raise up to a maximum amount of Sri Lanka Rupees Seven Billion (Rs. 7,000,000,000).

We have examined the financial statements of Hayleys PLC (the "Company") and the consolidated financial statements of the Company and its subsidiaries ("the Group") for the years ended 31 March 2020 to 31 March 2024 and report as follows.

1. Incorporation

Hayleys PLC (the 'Company'), is a Public Limited Liability Company incorporated on 31 May 1952 and domiciled in Sri Lanka. The Company had a primary listing on the Colombo Stock Exchange in 1 January 1953.

2. Financial Statements

2.1 Five-Year Summary of Audited Financial Statements

A summary of statement of profit or loss, statement of financial position and statement of cash flows of the Company and a summary of consolidated statements of profit or loss, consolidated statements of financial position and consolidated statements of cash flows for the years ended 31 March 2020 to 31 March 2024, based on the audited financial statements are set out in annexure 01 to 06 of the Accountant's Report.

artners: D K Hulangamuwa FCA FCMA LLB (London), A P A Gunasekera FCA FCMA, Ms. Y A De Silva FCA, Ms. G G S Manatunga FCA, W K B S P Fernando FCA FCMA, B E Wijesuriya FCA FCMA, R N de Saram ACA FCMA, Ms. N A De Silva FCA, N M Sulaiman FCA FCMA, Ms. L K H L Fonseka FCA, Ms. P V K N Sajeewani FCA, A A J R Perera FCA ACMA, N Y R L Fernando ACA D N Gamage ACA ACMA, C A Yalagala ACA ACMA, B Vasanthan ACA ACMA, W D P L Perera ACA



2.2 Audited Financial Statements for the Year Ended 31 March 2024

Our audit report on the financial statements of the Company and the consolidated financial statements of the Group for the year ended 31 March 2024 together with such financial statements comprising statements of profit or loss, statements of comprehensive income, statements of financial position, statements of changes in equity and statements cash flow along with the accounting policies and notes thereon is available on the website of Colombo Stock Exchange (CSE), www.cse.lk, where the management is responsible for the electronic presentation of the audited financial statements and to ensure the electronic version of the audited financial statements and the electronic to the final signed hard copy version.

2.3 Audit Reports

We have audited the financial statements of the Company and the Consolidated Financial Statements of the Group for the years ended 31 March 2020 to 31 March 2024. Unmodified audit opinions have been issued for the financial years 31 March 2020 to 31 March 2024 by our reports dated 1 July 2020, 19 May 2021, 19 May 2022, 19 May 2023 and 17 May 2024 respectively.

2.4 Accounting Policies

The financial statements of the Company and the Consolidated Financial Statements of the Group for the years ended 31 March 2020 to 31 March 2024 comply with Sri Lanka Accounting Standards.

The accounting policies of the Company and Group are stated in detail in the audited financial statements of Hayleys PLC for the year ended 31 March 2024.

2.5 Dividends

Dividend paid and recorded in the respective annual report of the Company for the last five financial years in respect of ordinary voting shares are as follows:

Year	Dividend Paid (Rs.)	Dividend per Share (Rs.)
2019/20	-	-
2020/21	975,000,000	1.30
2021/22	3,000,000,000	4.00
2022/23	4,012,500,000	5.35
2023/24	4,012,500,000	5.35

2.6 Events after the Reporting Period

Fire erupted at Ekala Factory

On 7 May 2024, a fire erupted in a factory located in Ekala used by Alumex PLC which is a subsidiary of Hayleys PLC. Operations remained unaffected, as there is unused production capacity at alternative sites to fulfill the demand. The company has subsequently accounted for the damages from the fire and the insurance claim.



Minimum payment in respect of the Plantation Sector Workers

The Secretary to the Ministry of Labour and Foreign Employment, by way of Government Gazette No. 2401/24 dated 12 September 2024, issued a notice increasing the minimum daily wage rate for time work in the Tea Growing and Manufacturing Trade and the Rubber Cultivation and Raw Rubber Processing Trade from Rs. 1,000/- to Rs. 1,350/- with effect from 10 September 2024.

3. Restriction on Use

This report is made solely for the purpose of the Board of Directors of Hayleys PLC in usage in the application for the purpose of issuance of 70,000,000 debentures at the price of Rupees hundred (Rs. 100) to raise capital amounting to Rupees Seven Billion (Rs. 7,000,000,000). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the addressee, for this report we have formed. This report should not to be used, circulated, guoted or otherwise referred to for any other purpose.

Yours faithfully

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Accountant's Report for the Debenture Issue - Hayleys PLC Annexure 01 Five Year Summary Statement of Profit or Loss - Group

For the year ended March 31,	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000	2020 Rs. '000
Revenue	436,833,270	487,430,881	338,009,580	241,275,661	210,307,003
Cost of sales	(322,614,872)	(363,772,324)	(258,715,354)	(178,244,709)	(158,324,525)
Direct interest cost	(4,792,620)	(4,424,524)	(1,920,345)	(1,872,405)	(1,829,082)
Gross profit	109,425,778	119,234,033	77,373,881	61,158,547	50,153,396
Other income	3,394,296	4,279,601	1,997,601	1,467,771	1,672,923
Distribution expenses	(15,376,598)	(13,764,885)	(12,514,847)	(10,949,210)	(10,687,848)
Administrative expenses	(54,378,179)	(47,498,694)	(32,842,133)	(25,561,250)	(24,247,578)
Other expenses	(342,437)	(1,177,308)	(420,743)	(162,060)	(418,013)
Results from operating activities	42,722,860	61,072,747	33,593,759	25,953,798	16,472,880
Finance income	9,907,736	20,720,866	16,831,989	3,175,954	2,038,444
Finance cost	(27,150,052)	(39,538,267)	(14,882,770)	(10,051,725)	(13,047,348)
Net finance cost	(17,242,316)	(18,817,401)	1,949,219	(6,875,771)	(11,008,904)
Change in fair value of investment properties	92,813	347,457	328,543	195,638	86,882
Share of profit of equity accounted investees (net of tax)	159,205	540,978	226,794	252,611	264,061
Value added tax on financial services	(396,855)	(394,713)	(381,570)	(292,487)	(310,867)
Profit before tax for the period	25,335,707	42,749,068	35,716,745	19,233,789	5,504,052
Tax expense	(10,488,984)	(15,076,768)	(7,617,844)	(5,187,582)	(2,609,260)
Profit for the period	14,846,723	27,672,300	28,098,901	14,046,207	2,894,792
Profit for the period attributable to:					
Owners of the parent	6,888,770	16,351,845	18,256,527	7,637,231	372,432
Non-controlling interest	7,957,953	11,320,455	9,842,374	6,408,976	2,522,360
Profit for the period	14,846,723	27,672,300	28,098,901	14,046,207	2,894,792

Above financial information and its extractions from the audited financial statements, signed for and on behalf of the management by;

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Mohan Pandithage Chairman & Chief Executive

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Milinda Hewagama Group Chief Financial Officer



Accountant's Report for the Debenture Issue - Hayleys PLC Annexure 02 Five Year Summary

Statement of Financial Position - Group

ASSETS Non - current assets Property plant & equipment Right-of-use assets 11733,876 1 26,472,089 111,189,851 89,685,742 88,465,966 Right-of-use assets 11,033,876 126,472,089 111,189,851 89,685,742 88,465,966 Right-of-use assets 12,033,876 126,472 103,390 07 99,943,9107 133,825,255 139,0679,407 133,825,255 139,0678,444 Current assets 100,940 07,940 179,943 91,943 91,4289 13,910,909 42,225,729 Amounts die from equip accounted investees 109,940 31 159,463 142,891 313,906 226,143 91,159,300 09,422,25,729 Amounts die from equip accounted investees 109,940 31 159,463 142,891 313,906 150,137 Trada and other receivables 117,124,113 96,451,672 107,062,528 02,226,193 51,159,300 09,422,25,729 Amounts die from equip accounted investees 127,135 185,230 140,943 142,891 313,907 349,451 142,891 313,907 349,451 142,891 313,907 349,451 142,891 313,907 349,451 142,891 313,907 349,451 142,891 313,907 349,451 142,891 313,907 349,451 142,891 313,907 349,451 142,891 313,907 349,455 142,917 349,45	As at March 31,	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000	2020 Rs. '000
Property plant & equipment 133,79,861 126,472.089 111,198,367 93,430 96,161,729 Investment Properties 2041,561 1948,326 260,101 2824,180 79,706 2,719,500 155,000 155,	ASSETS					
Right-of-use assets 11,238,276 12,190,393 11,389,087 9,934,309 9,041,251 Biological assets 1,506,0271 1,313,068 599,064 530,543 505,240 Biological assets 1,506,2071 1,313,068 599,064 530,543 505,240 Dother non-current financial assets 2,715,502 3,364,373 2,164,377 2,097,766 2,113,900 Other non-current tassets 952,161 983,043 1,037,322 1,119,034 Deferred tax assets 3,262,617 3,411,103 2,003,644 2,311,501 1,241,800 Current assets 3,262,617 3,411,813 2,003,644 2,311,501 1,241,800 Deferred tax assets 3,262,617 3,411,813 2,003,644 2,315,019 51,013 Trade and other receivables 11,212,413 19,616,172 107,002,223 62,397,947 53,100,096 42,225,729 Anonatis due from equity accounted investees 1,64,902 142,891 31,890,51,183 73,144,231 51,013,7 Incell corine dinastastase 1,72,738 85,	Non - current assets					
Investment Properties 2,241,180 2,719,260 1,131,366 5,990,64 5,900,64 5,900	Property, plant & equipment	133,789,861	126,472,089	111,189,851	89,685,742	88,485,496
Biological assets Biological assets Biological assets Biological assets Biological assets Biological assets Cartest Signal Control Biological B	Right-of- use assets	11,733,876	12,190,393	11,389,087	9,934,309	9,613,729
Intan@ble assets 16,65,000 15,210,948 15,272,669 13,273,689 Investments in equity accounted investees 39,560 941,292 91,199 248,005 252,027 Other non-current financial assets 393,560 941,292 91,199 248,005 252,027 Other non-current assets 972,191 951,608 993,043 1,007,322 1,119,034 Total mon-current assets 33,26,217 3,411,813 2,803,644 2,211,501 1,241,800 Total mon-current assets 184,718,439 175,162,982 159,697,107 133,825,255 130,678,344 Current assets 169,803 159,463 144,281 318,905 150,137 Amounts due from equity accounted investees 169,803 159,463 144,378 140,7805 Other current assets 6,269,054 5,508,223 4,107,463 2,993,143 2,318,473 Other current inancial assets 2,175,037 8,411,479,885 1,477,813 5,852,291 1,400,423 443,256,285 1,021 Other comoponets of equity 2,41,753,78	Investment Properties	2,041,561	1,948,326	2,601,101	2,824,180	2,719,260
Investments in equity accounted investees 2,711,502 3,94,373 2,94,373 2,94,377 2,907,766 2,113,980 Deferroen current thancial assets 2,363,26,17 3,111,813 2,803,644 2,311,501 1,912,418 1,333,929 Deferred tax assets 3,363,26,17 3,111,813 2,803,644 2,311,501 1,241,800 Deferred tax assets 3,363,26,17 3,111,813 2,803,644 2,311,501 1,241,800 Deferred tax assets 1,262,923 4,175,462,982 1,590,794 3,312,904 4,225,729 Anounts due from equity accounted investees 4,262,023 4,176,463 1,42,891 3,18,90 5,508,223 4,179,463 1,42,891 3,18,90 5,508,223 4,179,463 1,42,891 3,18,90 5,508,223 4,179,463 1,42,891 3,18,90 5,508,223 4,179,463 1,42,891 3,18,90 5,508,223 4,179,463 1,42,891 3,18,90 5,508,223 4,179,463 1,42,891 3,18,90 5,508,23 4,179,463 1,44,936 2,903,71 3,90,44 4,97,885 1,40,423 4,477,83 1,407,885 1,40,423 4,45,32 4,477,34 1,479,463 2,42,57,50 3,41,479 Asset cassified as held for sale	Biological assets	1,506,271	1,313,068	599,064	530,543	505,240
Other non-current financial assets 393,560 941,292 91,199 248,805 252,027 Other non-current assets 952,191 951,608 983,81,012 12,33,1710 11,124,181 11,333,292 Other non-current assets 3,326,217 3,411,813 2,803,644 2,211,501 1,241,800 Total non-current assets 184,718,439 175,162,982 159,697,107 133,825,255 130,678,344 Current assets 184,718,439 175,162,982 182,97,947 53,100,996 42,225,729 Amounts due from equity accounted investees 169,803 159,463 142,891 318,995 150,137 Tade and other receivables 1,17,124,113 98,651,672 107,082,528 67,443 142,7805 Other current financial assets 2,175,5378 24,177,336 27,409,656 12,912,378 84,111,79 Stort-terr dipositis 2,213,550 1,976,500 3,976,500 3,976,500 3,976,500 3,976,500 3,976,500 3,976,500 3,976,500 3,976,500 3,976,500 3,976,500 3,976,500 3,976,500<	Intangible assets	16,165,508	16,210,948	15,544,031	13,272,669	13,293,849
Non-current trade and othor receivables 12,03:092 23,30:072 12,31:10 11,912,118 11,333:929 Deferred tax assets 33,32:617 34,11:813 2,80:3644 2,311.501 1,241.800 Total non-current assets 138,718,439 175,612,982 159,697,107 133,825,2255 130,678,344 Inventoris 85,202,934 87,502,323 82,397,947 53,100,096 42,225,729 Amounts due from equity accounted investees 16,960,31 159,463,1142 120,822,828 67,226,195 55,115,937 Trade and other receivables 117,124,113 9,86,1672 107,082,228 67,226,195 55,115,937 Incer current taxests 2,176,133 855,129 1,440,423 44,97,483 7,644,41 1,497,863 Incer current inancial assets 2,176,135 84,173,378 1,497,463 2,912,378 8,411,179 Asset cassified as held for sale - - 3,021 3,021 3,021 Total assets 2,161,716,16 2,75,780,91 1,575,000 1,575,000 1,575,000 1,575,000 1,575,0	Investments in equity accounted investees	2,718,502	3,364,373	2,164,377	2,097,766	2,113,980
Other non-current assets 952,191 951,088 930,443 1,007,322 1,119,034 Deferred tax sates 3,332,617 3,411,812 2,803,644 2,311,501 1,241,800 Total non-current assets 184,718,439 175,162,982 159,697,107 133,825,255 130,678,344 Current assets 169,803 159,463 142,4810 318,905 150,137 Amounts due from equity accounted investees 169,803 159,463 142,891 318,905 150,137 Trade and other receivables 1,114,462 944,281 137,824,114 249,853 24,175,135 157,662 107,042,524 412,556 349,5931 24,175,378 24,177,336 24,175,378 24,177,336 24,175,378 24,177,336 149,0423 463,524 412,556 350,5792 279,031,660 34,645,524 412,556 30,077,39 127,129,378 84,111,79 430,30,25,792 279,031,660 43,042,37 430,075,792 279,033,460 246,00,086 EQUITY AND LLABILITIES 531,000,61 1,575,000 1,575,000 1,575,000	Other non-current financial assets	395,960	941,292	91,199	248,805	252,027
Deferred tax assets 3.362,617 3.411,013 2.003,644 2.311,501 1.241,800 Total non-current assets 138,718,439 175,162,982 159,697,107 133,825,255 130,678,344 Inventories 85,202,934 87,502,323 82,397,947 53,100,096 42,225,729 Amounts due from equity accounted investees 16,9003 159,463 142,801 23,814,32 23,814	Non - current trade and other receivables	12,052,092	8,359,072	12,331,710	11,912,418	11,333,929
Total non-current assets 184,718,439 175,162,982 159,697,107 133,825,255 130,678,344 Current assets 169,803 159,463 142,891 318,905 150,137 Trade and other receivables 117,124,113 98,551,672 107,042,528 67,226,195 55,013,7 Trade and other receivables 1,114,362 94,4281 837,838 76,443 1,497,463 144,42891 318,905 153,1437 Income tax receivables 1,144,362 94,4281 837,838 76,444,31 1,497,805 27,409,656 129,027,937 34,411,179 Cash in hand and at bank 28,175,378 24,177,336 27,409,656 129,027,938 34,11,179 Assist cassified as held for sale - - 3021 3021 3021 3021 Total assets 241,67,316 237,579,091 243,378,061 145,558,005 15,75,000 1,575,000 1,575,000 1,575,000 1,575,000 1,575,000 1,575,000 1,575,000 1,575,000 1,575,000 1,575,000 1,575,000 1,575,000 <td< td=""><td>Other non-current assets</td><td>952,191</td><td>951,608</td><td>983,043</td><td>1,007,322</td><td>1,119,034</td></td<>	Other non-current assets	952,191	951,608	983,043	1,007,322	1,119,034
Current assets B5.20.2.934 B7.502.323 B2.397.947 53.100.096 42.225.729 Amounts due from equity accounted investees 16.9603 159.463 142.991 318.905 150.137 Trade and other receivables 117.124.113 98.651.672 107.082.529 67.226.195 59.115.993 Other current assets 6.269.054 5.508.223 4.179.663 2.893.143 2.318.473 Income tax recoverable 1.144.362 944.281 837.638 764.433 1.497.865 Other current financial assets 2.135.6307 19.700.454 1.992.793 7.875.600 3.445.691 Starter metoposits 2.817.53.78 24.177.336 227.409.656 12.912.278 8.411.177 Total assets 2.61.617.816 237.578.991 24.378.405 145.558.205 117.630.744 Total assets 2.61.617.816 237.578.991 24.73.486 144.5358.205 117.55.000 1.575.000 1.575.000 1.575.000 1.575.000 1.575.000 1.575.000 1.575.000 1.575.000 1.575.000 1.575.000 1.		3,362,617	3,411,813	2,803,644	2,311,501	A REAL PROPERTY AND A REAL PROPERTY AND A REAL PROPERTY.
Inventories B5,202,934 87,502,323 87,502,323 82,397,947 53,100,966 42,225,729 Amounst due from equity accounted investees 16,903 159,463 142,913 38,005 150,137 Trade and other receivables 117,124,113 98,651,672 107,082,528 67,226,195 59,115,893 Income tax recoverable 1,144,362 944,4281 837,893 76,444 1,497,865 Other current financial assets 2,175,037 19,704,055 12,912,378 8411,179 Cash in hand and at bank 28,175,378 24,177,346 248,175,378 24,177,346 248,278,205 117,630,744 Total assets 261,617,816 237,579,991 243,378,605 145,558,205 117,630,744 Total assets 264,633,6255 412,741,973 403,075,792 279,383,460 248,930,908 Captial reserves 67,0062 76,0344 711,396 668,411 676,104 Other components of equity 29,821,606 31,464,513 30,077,355 24,734,483 23,644,932 Revenue reserves <t< td=""><td>Total non-current assets</td><td>184,718,439</td><td>175,162,982</td><td>159,697,107</td><td>133,825,255</td><td>130,678,344</td></t<>	Total non-current assets	184,718,439	175,162,982	159,697,107	133,825,255	130,678,344
Inventories B5,202,934 87,502,323 87,502,323 82,397,947 53,100,966 42,225,729 Amounst due from equity accounted investees 16,903 159,463 142,913 38,005 150,137 Trade and other receivables 117,124,113 98,651,672 107,082,528 67,226,195 59,115,893 Income tax recoverable 1,144,362 944,4281 837,893 76,444 1,497,865 Other current financial assets 2,175,037 19,704,055 12,912,378 8411,179 Cash in hand and at bank 28,175,378 24,177,346 248,175,378 24,177,346 248,278,205 117,630,744 Total assets 261,617,816 237,579,991 243,378,605 145,558,205 117,630,744 Total assets 264,633,6255 412,741,973 403,075,792 279,383,460 248,930,908 Captial reserves 67,0062 76,0344 711,396 668,411 676,104 Other components of equity 29,821,606 31,464,513 30,077,355 24,734,483 23,644,932 Revenue reserves <t< td=""><td>Current assets</td><td></td><td></td><td></td><td></td><td></td></t<>	Current assets					
Amounts due from equity accounted investees 169,803 159,463 142,891 318,905 150,137 Trade and other receivables 117,124,113 98,651,672 107,082,528 67,226,195 55,115,893 Other current assets 6,269,054 5,508,223 4,179,463 2,893,143 2,318,473 Inome tax recoverable 1,144,362 944,201 837,838 764,443 1,497,885 Short-term deposits 2,135,6037 19,700,454 19,927,939 7,876,500 3,495,891 Cash in hand and tabak 2,817,5378 241,071,537 243,378,605 145,556,205 117,630,744 Total current assets 261,617,816 237,578,991 243,378,605 145,556,205 117,630,744 Total current assets 261,617,816 237,578,091 1,575,000 <t< td=""><td></td><td>85.202.934</td><td>87,502,323</td><td>82.397.947</td><td>53,100,096</td><td>42,225,729</td></t<>		85.202.934	87,502,323	82.397.947	53,100,096	42,225,729
Trade and other receivables 117,124,113 996,61,672 107,082,528 67,226,195 55,115,893 Other current sestes 6,269,054 55,088,223 4,179,463 2,893,143 2,318,473 Income tax recoverable 1,144,362 944,281 837,838 764,443 1,407,885 Other current financial assets 2,176,135 855,239 1,400,423 463,524 412,536 Short-term deposits 2,135,6037 19,704,54 19,927,939 7,675,500 3,021 3,021 Cash in hand and at bank 281,75,378 24,177,336 243,378,665 145,558,205 117,630,744 Stated capital 1,575,000 1,575,000 1,575,000 1,575,000 1,575,000 Capital reserves 870,662 7,603,44 71,136 668,411 67,140 Other components of equity 29,821,606 31,464,513 30,077,359 24,734,483 23,644,932 Revene reserves 870,622 45,130,447 35,026,096 20,620,432 13,808,523 Total equity attributable to equity holders of the company 80,162,993 78,930,304 67,389,851 47,618,326 39,79	Amounts due from equity accounted investees					
Other current assets 6,269,054 5,508,223 4,179,463 2,993,143 2,318,473 Income tax recoverable 1,14,462 944,281 837,883 764,443 1,497,885 Other current financial assets 2,176,135 855,239 1,400,423 463,524 412,536 Short-term deposits 2,137,537 2,417,7335 2,740,9565 1,272,378 3,021 3,021 Assets classified as held for sale - - - 3,021 3,021 Total current assets 261,617,816 237,578,991 243,378,65 145,550,00 1,575,000			Contraction of the second second		67,226,195	
Income tax recoverable 1,144,362 944,281 837,838 764,443 1,47,885 Other current financial assets 2,176,135 855,239 1,400,423 463,524 112,356 Short-term deposits 21,356,037 19,780,454 19,927,939 7,876,500 3,495,891 Cash in hand and at bank 28,175,378 24,177,336 27,409,656 12,912,378 8,411,179 Sasets classified as held for sale - - 3,021 3,021 Total assets 261,617,816 237,578,991 243,378,685 145,558,005 1,575,000 1,575,000 Capital reserves 267,0062 760,344 711,396 688,411 676,104 Other components of equity 29,821,606 31,464,513 30,077,359 24,734,483 23,649,392 Total equity attributable to equity holders of the company 80,162,993 78,93,044 735,0206 20,620,432 13,808,523 Total equity 12,550,0051 12,27,06,657 105,286,726 75,198,581 62,285,6126 Non- current liabilities 13,021 <t< td=""><td>Other current assets</td><td></td><td></td><td></td><td></td><td></td></t<>	Other current assets					
Other current financial assets 2,175,135 885,239 1,400,423 443,524 412,536 Short-term deposits 21,35,6037 19,780,454 19,927,939 7,287,506 12,912,378 8,411,179 Assets classified as held for sale - - 3,021 3,021 Total current fassets 261,617,816 237,578,991 243,378,685 145,558,205 117,630,744 Total current fassets 261,617,816 237,578,991 243,378,685 145,558,205 117,630,744 Total current fassets 261,617,816 237,578,991 245,378,685 157,5000 1,575,000 1	Income tax recoverable			837,838		
Cash in band and at bank 28,175,378 24,177,336 27,499,656 12,912,378 84,11,179 Assets classified as held for sale	Other current financial assets	2,176,135	855,239	1,400,423	463,524	412,536
Assets classified as held for sale .	Short-term deposits	21,356,037	19,780,454	19,927,939	7,876,500	3,495,891
Total current assets 261_617,816 237,578,991 243,378,665 145,558,205 117,630,744 Total assets 446,336,255 412,741,973 403,075,792 279,383,460 248,309,088 EQUITY AND LIABILITIES 1,575,000	Cash in hand and at bank	28,175,378	24,177,336	27,409,656	12,912,378	8,411,179
Total assets 446,336,255 412,741,973 403,075,792 279,383,460 248,309,088 EQUITY AND LIABILITIES Stated capital 1,575,000 1,	Assets classified as held for sale		10 1 2		3,021	3,021
EQUITY AND LIABILITIES Stated capital 1,575,000 1,575,000 1,575,000 1,575,000 Capital reserves 870,062 750,344 711,396 688,411 676,104 Other components of equity 29,821,606 31,464,513 30,077,359 24,734,483 23,644,932 Revenue reserves 47,296,325 45,130,447 350,026,096 20,620,432 13,808,523 Total equity attributable to equity holders of the company 80,162,993 78,930,304 67,389,851 47,618,326 39,704,559 Non- controlling interest 45,367,092 43,776,353 37,896,875 27,580,255 23,151,943 Total Equity 125,530,085 122,706,657 105,286,726 75,198,581 62,856,502 Non - current liabilities 913,021 924,138 838,161 836,618 78,7930 Deferred tax liabilities 11,458,499 12,602,194 7,433,449 5,357,821 5,120,949 Security deposits 1,560,728 1,468,392 1,462,347 1,366,565 1,394,611 Other non-current Liabiliti		and the second se	and the second se	and the second se		and the second se
Stated capital 1,575,000 1,575,000 1,575,000 1,575,000 1,575,000 Capital reserves 670,062 760,344 711,396 668,411 676,104 Other components of equity 29,821,606 31,464,513 30,077,359 24,734,483 23,644,932 Revenue reserves 47,896,325 45,130,447 35,026,096 20,620,432 13,808,523 Total equity attributable to equity holders of the company 80,162,993 78,930,304 67,389,851 47,618,326 39,704,559 Non - controlling interest 45,367,092 43,776,353 37,896,875 27,580,255 23,151,943 Total Equity 125,530,085 122,706,657 105,286,726 75,198,581 62,856,502 Non - current liabilities 913,021 924,138 838,161 836,618 787,993 Deferred tax liabilities 11,458,489 12,602,194 7,433,449 5,357,821 5,120,949 Security deposits 1,550,0728 1,468,392 1,462,347 1,366,565 1,394,611 Other Non-current Liabilities 3,252,235 </td <td>Total assets</td> <td>446,336,255</td> <td>412,741,973</td> <td>403,075,792</td> <td>279,383,460</td> <td>248,309,088</td>	Total assets	446,336,255	412,741,973	403,075,792	279,383,460	248,309,088
Stated capital 1,575,000 1,575,000 1,575,000 1,575,000 1,575,000 Capital reserves 670,062 760,344 711,396 668,411 676,104 Other components of equity 29,821,606 31,464,513 30,077,359 24,734,483 23,644,932 Revenue reserves 47,896,325 45,130,447 35,026,096 20,620,432 13,808,523 Total equity attributable to equity holders of the company 80,162,993 78,930,304 67,389,851 47,618,326 39,704,559 Non - controlling interest 45,367,092 43,776,353 37,896,875 27,580,255 23,151,943 Total Equity 125,530,085 122,706,657 105,286,726 75,198,581 62,856,502 Non - current liabilities 913,021 924,138 838,161 836,618 787,993 Deferred tax liabilities 11,458,489 12,602,194 7,433,449 5,357,821 5,120,949 Security deposits 1,550,0728 1,468,392 1,462,347 1,366,565 1,394,611 Other Non-current Liabilities 3,252,235 </td <td>EQUITY AND LIABILITIES</td> <td></td> <td></td> <td></td> <td></td> <td></td>	EQUITY AND LIABILITIES					
Capital reserves 670,062 760,344 711,396 688,411 676,104 Other components of equity 29,821,606 31,464,513 30,077,359 24,734,483 23,644,932 Total equity attributable to equity holders of the company 80,162,993 78,930,304 67,389,851 47,618,326 39,704,559 Non- controlling interest 45,367,092 43,776,353 37,896,875 27,580,255 23,151,943 Total Equity 125,530,085 122,706,657 105,286,726 75,198,581 62,856,502 Non - current liabilities 913,021 924,138 838,161 836,618 767,932 Deferred tax liabilities 1,458,489 12,600,194 7,433,449 5,357,821 5,120,949 Security deposits 1,560,728 1,468,392 1,462,347 1,366,565 1,394,611 Other Non-current liabilities 3,270,610 2,317,848 2,091,132 1,979,089 Employee benefit obligations 15,262,465 12,844,248 2,317,848 2,901,132 1,979,089 Employee benefit obligations 15,262,465		1.575.000	1.575.000	1.575.000	1.575.000	1.575.000
Other components of equity 29,821,606 31,464,513 30,077,359 24,734,483 23,644,932 Revenue reserves 47,896,325 45,130,447 35,026,096 20,620,432 13,808,523 Total equity attributable to equity holders of the company 80,162,993 76,930,304 67,389,851 47,618,326 39,704,559 Non- controlling interest 45,367,092 43,776,353 37,896,875 27,580,255 23,151,943 Total Equity 125,530,085 122,706,657 105,286,726 75,198,581 62,856,013 Interest bearing borrowings 56,654,168 59,158,207 63,540,193 51,503,754 52,239,814 Grants 913,021 924,138 838,161 836,618 787,930 Deferred tax liabilities 1,560,728 1,468,392 1,462,347 1,366,565 1,394,611 Other Non-current Liabilities 1,560,728 1,468,392 1,462,347 1,366,565 1,394,6112 Other Non-current Liabilities 1,750,010 2,083,838 1,637,526 1,299,089 Employee benefit obligations 15,262,4						
Revenue reserves 47,896,325 45,130,447 35,026,096 20,620,432 13,808,523 Total equity attributable to equity holders of the company 80,162,993 78,930,304 67,389,851 47,618,326 39,704,559 Non- controlling interest 45,367,092 43,776,353 37,896,875 27,580,255 23,151,943 Total Equity 125,530,085 122,706,657 105,286,726 75,198,581 62,856,502 Non - current liabilities 11,458,489 12,602,194 7,433,449 5,357,821 5,120,949 Grants 913,021 924,138 838,161 836,618 787,993 Deferred tax liabilities 1,458,489 12,602,194 7,433,449 5,357,821 5,120,949 Security deposits 1,560,728 1,468,392 1,462,347 1,366,565 1,394,611 Other Non-current liabilities 3,752,2235 5,844,248 2,317,848 2,091,132 1,979,089 Employee benefit obligations 15,262,465 12,845,248 11,208,145 9,777,004 9,240,100 Total non-current liabilities						
Total equity attributable to equity holders of the company 80,162,993 78,930,304 67,389,851 47,618,326 39,704,559 Non- controlling interest 45,367,092 43,776,353 37,896,875 27,580,255 23,151,943 Total Equity 125,530,085 122,706,657 105,286,726 75,198,581 62,856,502 Non - current liabilities 11,458,489 12,602,194 7,433,449 5,1503,754 52,239,814 Grants 913,021 924,138 838,161 836,618 787,993 Deferred tax liabilities 11,458,499 12,602,194 7,433,449 5,357,821 5,120,949 Security deposits 1,750,010 2,083,838 1,637,526 1,666,017 1,730,000 Other non-current financial liabilities 3,252,235 5,844,248 2,317,848 2,091,132 1,979,089 Employee benefit obligations 15,262,465 12,845,248 11,208,145 9,77,7004 9,240,100 Other current liabilities 90,851,116 94,926,265 88,437,669 72,598,947 3,447,003 Other current liabiliti						
Total Equity 125,530,085 122,706,657 105,286,726 75,198,581 62,856,502 Non - current liabilities	Total equity attributable to equity holders of the company	and the second s				39,704,559
Total Equity 125,530,085 122,706,657 105,286,726 75,198,581 62,856,502 Non - current liabilities	Non-controlling interest	45 267 002	12 776 252	27 996 975	27 590 255	22 151 943
Non - current liabilities Interest bearing borrowings 56,654,168 59,158,207 63,540,193 51,503,754 52,239,814 Grants 913,021 924,138 838,161 836,618 787,993 Deferred tax liabilities 11,458,489 12,602,194 7,433,449 5,357,821 5,120,949 Security deposits 1,560,728 1,468,392 1,462,347 1,366,565 1,394,611 Other Non-current Liabilities 1,750,010 2,083,838 1,637,526 1,666,017 1,730,000 Other non-current liabilities 3,252,235 5,844,248 2,317,848 2,091,132 1,979,089 Employee benefit obligations 15,262,465 12,845,248 11,208,145 9,777,004 9,240,100 Total non-current liabilities 90,851,116 94,926,265 88,437,669 72,598,911 72,492,556 Current liabilities 11,419,890 7,815,736 7,725,6611 52,983,547 32,019,839 Other current financial liabilities 18,927,276 13,355,662 9,828,666 8,374,066 5,035,956						
Interest bearing borrowings 56,654,168 59,158,207 63,540,193 51,503,754 52,239,814 Grants 913,021 924,138 838,161 836,618 787,993 Deferred tax liabilities 11,458,489 12,602,194 7,433,449 5,357,821 5,120,949 Security deposits 1,750,010 2,083,838 1,637,526 1,666,017 1,730,000 Other Non-current Liabilities 3,252,235 5,844,248 2,317,848 2,091,132 1,979,089 Employee benefit obligations 15,262,465 12,845,248 11,208,145 9,777,004 9,240,100 Total non-current liabilities 90,851,116 94,926,265 88,437,669 72,598,911 72,492,556 Current liabilities 11,419,890 7,815,736 7,725,691 3,897,687 3,447,003 Other current liabilities 18,927,276 13,355,662 9,828,666 8,374,066 5,035,955 Amounts due to equity accounted investees 465 456 322 8,036 3,152 Deferred Revenue 3,625,769 954,310		123,330,003	122,700,037	103,200,720	73,170,301	02,030,302
Grants 913,021 924,138 838,161 836,618 787,993 Deferred tax liabilities 11,458,489 12,602,194 7,433,449 5,357,821 5,120,949 Security deposits 1,560,728 1,468,392 1,462,347 1,366,565 1,394,611 Other Non-current Liabilities 3,252,235 5,844,248 2,317,848 2,091,132 1,979,089 Employee benefit obligations 15,262,465 12,845,248 11,208,145 9,777,004 9,240,100 Total non-current liabilities 90,851,116 94,926,265 88,437,669 72,598,911 72,492,556 Current liabilities 11,419,890 7,815,736 7,725,691 3,897,687 3,447,003 Other current liabilities 18,927,276 13,355,662 9,828,666 8,374,066 5,035,956 Amounts due to equity accounted investees 465 456 322 8,036 3,152 Deferred Revenue 3,625,769 954,310 618,787 492,080 383,218 Income tax payable 4,063,743 6,040,416 3,527,178<						
Deferred tax liabilities11,458,48912,602,1947,433,4495,357,8215,120,949Security deposits1,560,7281,468,3921,462,3471,366,5651,394,611Other Non-current Liabilities1,750,0102,083,8381,637,5261,666,0171,730,000Other non-current financial liabilities3,252,2355,844,2482,317,8482,091,1321,979,089Employee benefit obligations15,262,46512,845,24811,208,1459,777,0049,249,100Total non-current liabilities90,851,11694,926,26588,437,66972,598,91172,492,556Current liabilitiesTrade and other payables76,689,22666,405,05779,256,61152,983,54732,019,839Other current liabilities11,419,8907,815,7367,725,6913,897,6873,447,003Other current financial liabilities18,927,27613,355,6629,828,6668,374,0665,454Amounts due to equity accounted investees4654563228,0363,152Deferred Revenue3,625,769954,310618,787492,080383,218Income tax payable4,063,7436,040,4163,527,1782,871,625754,952Current portion of long term interest bearing borrowings27,160,07931,573,38927,568,58724,677,85626,774,764Short-term interest bearing borrowings88,068,66668,964,02580,825,55538,280,73944,540,814112,960,030Liabilities229,955,05		56,654,168	59,158,207			
Security deposits 1,560,728 1,468,392 1,462,347 1,366,565 1,394,611 Other Non-current Liabilities 1,750,010 2,083,838 1,637,526 1,666,017 1,730,000 Other non-current financial liabilities 3,252,235 5,844,248 2,317,848 2,091,132 1,979,089 Employee benefit obligations 15,262,465 12,845,248 11,208,145 9,777,004 9,240,100 Total non-current liabilities 90,851,116 94,926,265 88,437,669 72,598,911 72,492,556 Current liabilities 76,689,226 66,405,057 79,256,611 52,983,547 32,019,839 Other current liabilities 11,419,890 7,815,736 7,725,691 3,897,687 3,447,003 Other current financial liabilities 18,927,276 13,355,662 9,828,666 8,374,066 5,035,956 Amounts due to equity accounted investees 465 456 322 8,036 3,152 Deferred Revenue 3,625,769 954,310 618,787 492,080 383,218 Income tax payable 4,063,7		913,021	924,138	838,161		
Other Non-current Liabilities 1,750,010 2,083,838 1,637,526 1,666,017 1,730,000 Other non-current financial liabilities 3,252,235 5,844,248 2,317,848 2,091,132 1,979,089 Employee benefit obligations 15,262,465 12,845,248 11,208,145 9,777,004 9,240,100 Total non-current liabilities 90,851,116 94,926,265 88,437,669 72,598,911 72,492,556 Current liabilities 76,689,226 66,405,057 79,256,611 52,983,547 32,019,839 Other current liabilities 11,419,890 7,815,736 7,725,691 3,897,687 3,447,003 Other current financial liabilities 18,927,276 13,355,662 9,828,666 8,374,066 5,035,956 Amounts due to equity accounted investees 465 456 322 8,036 3,152 Deferred Revenue 3,625,769 954,310 618,787 492,080 383,218 Income tax payable 4,063,743 6,040,416 3,527,178 2,871,625 754,952 Current portion of long term interest bearin						
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Total non-current liabilities90,851,11694,926,26588,437,66972,598,91172,492,556Current liabilities76,689,22666,405,05779,256,61152,983,54732,019,839Other current liabilities11,419,8907,815,7367,725,6913,897,6873,447,003Other current financial liabilities18,927,27613,355,6629,828,6668,374,0665,035,956Amounts due to equity accounted investees4654563228,0363,152Deferred Revenue3,625,769954,310618,787492,080383,218Income tax payable4,063,7436,040,4163,527,1782,871,625754,955Current portion of long term interest bearing borrowings27,160,07931,573,38927,568,58724,677,85626,774,764Short-term interest bearing borrowings229,955,054195,109,051209,351,397131,585,968112,960,030Total liabilities320,806,170290,035,316297,789,066204,184,879185,452,586						
Current liabilities Trade and other payables 76,689,226 66,405,057 79,256,611 52,983,547 32,019,839 Other current liabilities 11,419,890 7,815,736 7,725,691 3,897,687 3,447,003 Other current financial liabilities 18,927,276 13,355,662 9,828,666 8,374,066 5,035,956 Amounts due to equity accounted investees 465 456 322 8,036 3,152 Deferred Revenue 3,625,769 954,310 618,787 492,080 383,218 Income tax payable 4,063,743 6,040,416 3,527,178 2,871,625 754,955 Current interest bearing borrowings 27,160,079 31,573,389 27,568,587 24,677,856 26,774,764 Short-term interest bearing borrowings 88,068,606 68,964,025 80,825,555 38,280,739 44,540,814 Liabilities associated with assets classified as held for sale - 322 332 Total current liabilities 320,806,170 290,035,316 297,789,066 204,184,879 185,452,586						
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Trade and other payables76,689,22666,405,05779,256,61152,983,54732,019,839Other current liabilities11,419,8907,815,7367,725,6913,897,6873,447,003Other current financial liabilities18,927,27613,355,6629,828,6668,374,0665,035,956Amounts due to equity accounted investees4654563228,0363,152Deferred Revenue3,625,769954,310618,787492,080383,218Income tax payable4,063,7436,040,4163,527,1782,871,625754,952Current portion of long term interest bearing borrowings27,160,07931,573,38927,568,58724,677,85626,774,765Short-term interest bearing borrowings88,068,60668,964,02580,825,55538,280,73944,40,814Liabilities associated with assets classified as held for sale322322Total current liabilities320,806,170290,035,316297,789,066204,184,879185,452,586	Current liabilities					
Other current liabilities 11,419,890 7,815,736 7,725,691 3,897,687 3,447,003 Other current financial liabilities 18,927,276 13,355,662 9,828,666 8,374,066 5,035,956 Amounts due to equity accounted investees 465 456 322 8,036 3,152 Deferred Revenue 3,625,769 954,310 618,787 492,080 383,218 Income tax payable 4,063,743 6,040,416 3,527,178 2,871,625 754,952 Current portion of long term interest bearing borrowings 27,160,079 31,573,389 27,568,587 24,677,856 26,774,764 Short-term interest bearing borrowings 28,066 68,964,025 80,825,555 38,280,739 44,540,814 Liabilities associated with assets classified as held for sale - - 332 332 Total current liabilities 229,955,054 195,109,051 209,351,397 131,585,968 112,960,030 Total liabilities 320,806,170 290,035,316 297,789,066 204,184,879 185,452,586		76,689,226	66,405,057	79,256,611	52,983,547	32,019,839
Other current financial liabilities 18,927,276 13,355,662 9,828,666 8,374,066 5,035,956 Amounts due to equity accounted investees 465 456 322 8,036 3,152 Deferred Revenue 3,625,769 954,310 618,787 492,080 383,218 Income tax payable 4,063,743 6,040,416 3,527,178 2,871,625 754,952 Current portion of long term interest bearing borrowings 27,160,079 31,573,389 27,568,587 24,677,856 26,774,764 Short-term interest bearing borrowings 28,066 68,964,025 80,825,555 38,280,739 44,540,814 Liabilities associated with assets classified as held for sale - - 332 332 Total current liabilities 229,955,054 195,109,051 209,351,397 131,585,968 112,960,030 Total liabilities 320,806,170 290,035,316 297,789,066 204,184,879 185,452,586				7,725,691	3,897,687	3,447,003
Deferred Revenue 3,625,769 954,310 618,787 492,080 383,218 Income tax payable 4,063,743 6,040,416 3,527,178 2,871,625 754,952 Current portion of long term interest bearing borrowings 27,160,079 31,573,389 27,568,587 24,677,856 26,774,764 Short-term interest bearing borrowings 88,068,606 68,964,025 80,825,555 38,280,739 44,540,814 Liabilities associated with assets classified as held for sale - - 332 332 Total current liabilities 229,955,054 195,109,051 209,351,397 131,585,968 112,960,030 Total liabilities 320,806,170 290,035,316 297,789,066 204,184,879 185,452,586	Other current financial liabilities		13,355,662	9,828,666	8,374,066	5,035,956
Income tax payable 4,063,743 6,040,416 3,527,178 2,871,625 754,952 Current portion of long term interest bearing borrowings 27,160,079 31,573,389 27,568,587 24,677,856 26,774,764 Short-term interest bearing borrowings 88,068,606 689,64,025 80,825,555 38,280,739 44,540,814 Liabilities associated with assets classified as held for sale - - 332 332 Total current liabilities 229,955,054 195,109,051 209,351,397 131,585,968 112,960,030 Total liabilities 320,806,170 290,035,316 297,789,066 204,184,879 185,452,586	Amounts due to equity accounted investees	465	456	322	8,036	3,152
Current portion of long term interest bearing borrowings 27,160,079 31,573,389 27,568,587 24,677,856 26,774,764 Short-term interest bearing borrowings 88,068,606 68,964,025 80,825,555 38,280,739 44,540,814 Liabilities associated with assets classified as held for sale - 332 332 Total current liabilities 229,955,054 195,109,051 209,351,397 131,585,968 112,960,030 Total liabilities 320,806,170 290,035,316 297,789,066 204,184,879 185,452,586		3,625,769	954,310	618,787	492,080	
Current portion of long term interest bearing borrowings 27,160,079 31,573,389 27,568,587 24,677,856 26,774,764 Short-term interest bearing borrowings 88,068,606 68,964,025 80,825,555 38,280,739 44,540,814 Liabilities associated with assets classified as held for sale - - 332 332 Total current liabilities 29,955,054 195,109,051 209,351,397 131,585,968 112,960,030 Total liabilities 320,806,170 290,035,316 297,789,066 204,184,879 185,452,586		4,063,743	6,040,416	3,527,178	2,871,625	754,952
Liabilities associated with assets classified as held for sale 332 332 Total current liabilities 229,955,054 195,109,051 209,351,397 131,585,968 112,960,030 Total liabilities 320,806,170 290,035,316 297,789,066 204,184,879 185,452,586	Current portion of long term interest bearing borrowings	27,160,079	31,573,389	27,568,587	24,677,856	
Total current liabilities 229,955,054 195,109,051 209,351,397 131,585,968 112,960,030 Total liabilities 320,806,170 290,035,316 297,789,066 204,184,879 185,452,586	Short-term interest bearing borrowings	88,068,606	68,964,025	80,825,555		
Total liabilities 320,806,170 290,035,316 297,789,066 204,184,879 185,452,586		-				
Tetal and tabilities 442 202 202 402 075 702 270 202 460 240 200 000			the second s			
Total equity and habilities 446,336,255 412,741,973 403,075,792 279,363,460 246,309,066	Total equity and liabilities	446,336,255	412,741,973	403,075,792	279,383,460	248,309,088

Above financial information and its extractions from the audited financial statements, signed for and on behalf of the management by;

Mohan Pandithage Chairman & Chief Executive

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Milinda Hewagama Group Chief Financial Officer

Accountant's Report for the Debenture Issue - Hayleys PLC Annexure 03 Five Year Summary Statement of Cash Flow- Group

For the year ended March 31,	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000	2020 Rs. '000
Cash flows from operating activities					
Cash generated from operations	44,133,786	70,708,044	17,183,289	36,719,920	22,834,854
Employee benefit paid	(1,698,780)	(1,481,118)	(1,011,913)	(851,217)	(810,401)
Income tax paid	(12,008,482)	(9,963,868)	(6,635,021)	(2,940,271)	(3,176,145)
Surcharge tax paid	(12,000,102)	(2,469,380)	(0,035,021)	(2,540,271)	(3,170,143)
Net cash inflow from operating activities	30,426,524	56,793,678	9,536,355	32,928,432	18,848,308
Cash flows from investing activities					
Purchase and construction of Property, plant & equipment	(19,919,469)	(17,128,378)	(14,040,140)	(5,768,264)	(8,290,039)
Investments in Other non- current assets	(265,708)	(275,472)	(178,458)	(79,263)	(677,903)
Investments in Other current financial assets	(6,345,368)	(9,665,751)	(10,594,939)	(2,569,859)	(4,483,323)
Investments in other non -current financial assets	-	(841,495)	(1,200)	-	×
Decrease due to harvest/(Development of Biological assets)	8,707	16,168	1,059	(15,192)	183
Grants received - capital	36,551	19,110	38,950	82,779	38,095
Improvements to Investment property	(422)	(94,768)	(1 1)	(2,282)	(13,600)
Proceeds from disposal of Property, plant & equipment	1,085,564	663,580	166,971	280,672	493,895
Proceeds from insurance claims	500,991	1,662,991	1941	-	2
Proceeds from disposal of Intangible assets	2,523	2,181	49,722	93,984	4,281,574
Proceeds from disposal of Current financial assets	5,263,812	10,382,342	9,731,452	2,567,831	100 A
Proceed from sale of investment properties		100	400,000	93,000	
Proceeds from disposal of Assets held for sale	17.0				51,900
Proceeds from disposal of subsidiaries	90 C	-	30,592	-	-
Purchase of intangible assets	(380,026)	(608,281)	(487,147)	(270,932)	(236,905)
Long term investments in group companies and others	76,302	(1,171,650)	(4,608,960)	94,678	
Investment in equity accounted investees	(182,175)		51 4 1	-	-
Proceeds from sale of non-current financial assets	651,527	-	245,611	170,056	T .
Interest received	4,722,907	4,531,247	1,301,488	579,391	543,634
Net movement in Deferred revenue	2,671,459	335,523	126,707	108,864	109,246
Dividends received from Equity accounted investees	610,402	113,321	137,500	137,500	116,632
Dividends received from non-group companies	1,888	3,851	6,413	4,417	4,094
Net cash used in investing activities	(11,460,535)	(12,055,481)	(17,674,379)	(4,492,620)	(8,062,517)
Net cash inflow before financing	18,965,989	44,738,197	(8,138,024)	28,435,812	10,785,791
Cash flows from financing activities					
Payment on lease	(1,574,914)	(2,514,676)	(2,446,418)	(2,121,159)	(1,987,712)
Interest paid (including interest capitalized)	(20,762,565)	(27,219,377)	(9,955,142)	(7,664,020)	(10,997,452)
Dividend paid to Non-controlling interest	(4,218,460)	(6,361,116)	(3,656,018)	(3,103,476)	(359,353)
Debenture redemption net of issue expenses	(4,747,644)		-		
Proceeds from Interest-bearing borrowings	24,208,036	21,159,381	37,806,769	37,333,408	52,136,197
Repayment of Interest-bearing borrowings net of issue costs	(24,441,873)	(27,604,264)	(28,099,956)	(41,086,784)	(46,168,149)
Net movement in Financial liabilities	2,979,601	7,053,396	1,681,316	3,450,153	1,013,921
Net movement in Security deposits	92,336	6,045	95,782	(28,046)	6,177
Acquisition of Non-controlling interest	(46,862)	(179,756)	(152,815)	150,995	(1,533,999)
Dividends paid to equity holders of parent	(3,984,600)	(596,105)	(3,132,708)	(225,000)	(375,000)
Net cash outflow from financing activities	(32,496,945)	(36,256,472)	(7,859,190)	(13,293,929)	(8,265,370)
Net increase / (decrease) in cash and cash equivalents	(13,530,956)	8,481,725	(15,997,214)	15,141,883	2,520,421
Cash and cash equivalents at beginning of the year	(25,006,235)	(33,487,960)	(17,490,746)	(32,632,629)	(35,153,050)
Cash and cash equivalents at end of the year	(38,537,191)	(25,006,235)	(33,487,960)	(17,490,746)	(32,632,629)



Accountant's Report for the Debenture Issue - Hayleys PLC Annexure 03 Five Year Summary Statement of Cash Flow- Group

For the year ended March 31,	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000	2020 Rs. '000
A. Cash generated from operations					
Profit before tax	25,335,707	42,749,068	35,716,745	19,233,789	5,504,052
Adjustments for:					
Net finance costs	17,242,316	18,817,401	(1,949,219)	6,875,771	11,008,904
Share of profits from Equity accounted investees	(159, 205)	(540,978)	(226,794)	(252,611)	(264,061)
Depreciation on Property, plant & equipment	8,531,775	8,052,642	6,407,181	5,330,155	5,159,375
Impairment of Property, plant & equipment	22,832	1,448	97,620	5,000	79,870
Amortisation of Right-of-use assets	1,858,575	1,639,893	1,752,023	1,715,456	1,442,333
Derecognition of Property, plant & equipment	-	17			110,462
Change in fair value of Investment properties	(92,813)	(347,457)	(328,543)	(195,638)	(86,882)
Change in fair value of agricultural produce on bearer biologic	(3,376)	(17,173)	(2,511)	(21,897)	14,944
Change in fair value of Biological assets	(206,128)	(138,628)	(67,692)	(10,111)	(39,650)
(Gain)/loss on the disposal of Property, plant & equipment	(275,287)	(57,808)	(37,258)	(55,645)	(56,545)
Gain on disposal of Non-current financial assets	-			(35,075)	-
Gain on fire damages and claims	(500,991)	(673,025)	-		-
Write off of property, plant and equipment	612	8,082		-	
Loss on the disposal of Intangible assets	123	173	-	-	
Gain on disposal of subsidiary/subsidiary shares	<u> </u>	12	(6,592)	121	
Gain on the disposal of Investment properties		*	(7,378)	-	-
Amortisation of Intangible assets	393,279	317,937	259,642	205,984	193,974
Impairment of Goodwill		-	137,864		
Net loss on translation of foreign currency	(3,151,685)	8,559,783	12,456,930	2,165,334	711,428
Impairment of Trade & other receivables	379,381	154,503	925,057	902,758	940,203
Provision for unrealised profit and write-down of inventories	388,726	1,923,455	1,915,933	442,703	361,581
Impairment/ amortisation of other non -current assets	34,078	100,386	95,904	33,798	(173,310)
Gain on bargain purchase	(13,629)	(209,690)	(12,305)		
Provision for post employee benefit obligations	3,153,900	2,215,028	1,514,224	1,511,196	1,484,181
Grants amortised	(47,668)	(39,608)	(37,407)	(34,154)	(27,952)
124/2129/00/0444/0429/010/04/04/94/04/0	52,890,522	82,515,432	58,603,424	37,816,813	26,362,907
(Increase)/decrease in Trade and other receivables and other	(24,139,021)	11,564,451	(40,063,552)	(10,384,252)	(4,248,022)
(Increase)/decrease in Inventories	1,914,040	(7,045,587)	(29,456,558)	(11,218,090)	(2,859,741)
Increase/(decrease) in Trade and other payables	13,468,245	(16,326,252)	28,099,975	20,505,449	3,579,710
-	44,133,786	70,708,044	17,183,289	36,719,920	22,834,854
B. Analysis of cash and cash equivalents					
Cash in hand and at bank *	28,175,378	24,177,336	27,409,656	12,913,493	8,412,294
Short - term deposits	21,356,037	19,780,454	19,927,939	7,876,500	3,495,891
	49,531,415	43,957,790	47,337,595	20,789,993	11,908,185
Short-term interest bearing borrowings	(88,068,606)	(68,964,025)	(80,825,555)	(38,280,739)	(44,540,814)
Cash and cash equivalents	(38,537,191)	(25,006,235)	(33,487,960)	(17,490,746)	(32,632,629)
Effect of exchange rate change Cash		((,	(

Effect of exchange rate change Cash and cash equivalents as restated

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Accountant's Report for the Debenture Issue - Hayleys PLC Annexure 04 Five Year Summary

Statement of Profit or Loss - Company

For the year ended March 31,	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000	2020 Rs. '000
Revenue	619,987	608,270	497,642	422,634	400,102
Cost of sales	(559,029)	(467,357)	(379,217)	(368,700)	(173,195)
Gross profit	60,958	140,913	118,425	53,934	226,907
Group dividend	5,398,957	5,897,496	5,145,509	3,618,236	1,021,949
Other income	640	140	13,111	153,209	15,705
Administrative expenses	770,121	721,291	257,512	132,199	13,952
Other expenses	(365)	(306)	(6,089)	-	-
Results from operating activities	6,230,311	6,759,394	5,528,468	3,957,578	1,278,513
Finance income	119,362	609,056	188,410	32,755	31,841
Finance cost	(4,738,806)	(5,276,184)	(2,219,372)	(2,587,774)	(3,092,129)
Net finance cost	(4,619,444)	(4,667,128)	(2,030,962)	(2,555,019)	(3,060,288)
Change in fair value of investment properties	3,700	5,900	9,250	3,700	5,550
Profit before tax for the period	1,614,567	2,098,166	3,506,756	1,406,259	(1,776,225)
Tax expense	(280,662)	(197,146)	139,979	(207,625)	(8,959)
Profit for the period	1,333,905	1,901,020	3,646,735	1,198,634	(1,785,184)

Above financial information and its extractions from the audited financial statements, signed for and on behalf of the management by;

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Mohan Pandithage Chairman & Chief Executive

Milinda Hewagama Group Chief Financial Officer

Accountant's Report for the Debenture Issue - Hayleys PLC Annexure 05 Five Year Summary

Statement of Financial Position - Company

As at March 31,	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000	2020 Rs. '000
ASSETS					
Non - current assets					
Property, plant & equipment	572,936	202,883	100,095	137,225	178,930
Right-of- use assets	63,832	127,664	191,497	255,329	
Investment Properties	98,450	94,750	88,850	79,600	75,900
Intangible assets	56,108	65,245	74,310	58,698	35,229
Investments in subsidiaries	39,743,166	39,630,538	38,903,712	39,070,361	39,144,873
Investments in equity accounted investees	1,504,863	1,504,863	1,504,863	1,504,863	1,504,863
Other non-current financial assets	42,000	49,563	57,125	64,687	77,597
Non - current trade and other receivables	808,000	-	(i=)	5 <u>4</u>	-
Deferred tax assets	66,335	68,643	14,771	24,525	71,215
Amounts due from subsidiaries	-	-	610,000	610,000	
Total non-current assets	42,955,690	41,744,149	41,545,223	41,805,288	41,088,607
Current escate					
Current assets Inventories	26 422	36,535	7 403	1 720	1 775
Amounts due from subsidiaries	36,423		7,493	1,739	1,775
Amounts due from equity accounted investees	5,379,688	4,264,131	3,897,840	2,509,908	3,187,550
Trade and other receivables	7,585	986	1,190	90,985	40,239
Other current assets	55,038	36,558	32,907	39,391	44,177
Income tax recoverable	70,297	56,203	31,555	19,716	8,613
Other current financial assets	10.000	14.001	68,645		62,917
Short-term deposits	19,960	14,891	7,706	8,002	5,110
Cash in hand and at bank	505,529	1,489,160	254,515	241,719	-
Total current assets	328,528 6,403,048	1,144,208 7,042,672	697,773 4,999,624	85,613 2,997,073	313,293 3,663,674
Total assets	49,358,738	48,786,821	46,544,847	44,802,361	44,752,281
	1,000,100				
EQUITY AND LIABILITIES					
Control and Control of Structure and Stru	1,575,000				
EQUITY AND LIABILITIES Stated capital Capital reserves	1,575,000 13,226	1,575,000 13,226	1,575,000	1,575,000	1,575,000
Stated capital	13,226	1,575,000	1,575,000 13,226		
Stated capital Capital reserves		1,575,000 13,226	1,575,000	1,575,000 13,226	1,575,000 13,226
Stated capital Capital reserves Revenue reserves	13,226 10,179,300	1,575,000 13,226 12,871,201	1,575,000 13,226 15,027,783	1,575,000 13,226 14,518,971	1,575,000 13,226 14,309,726
Stated capital Capital reserves Revenue reserves Total equity Non - current liabilities	13,226 10,179,300 11,767,526	1,575,000 13,226 12,871,201	1,575,000 13,226 15,027,783	1,575,000 13,226 14,518,971	1,575,000 13,226 14,309,726
Stated capital Capital reserves Revenue reserves Total equity Non - current liabilities Interest bearing borrowings	13,226 10,179,300	1,575,000 13,226 12,871,201	1,575,000 13,226 15,027,783 16,616,009 18,265,278	1,575,000 13,226 14,518,971	1,575,000 13,226 14,309,726
Stated capital Capital reserves Revenue reserves Total equity Non - current liabilities Interest bearing borrowings Employee benefit obligations	13,226 10,179,300 11,767,526 14,375,000 1,896,112	1,575,000 13,226 12,871,201 14,459,427 13,185,518 1,560,016	1,575,000 13,226 15,027,783 16,616,009 18,265,278 1,298,429	1,575,000 13,226 14,518,971 16,107,197 19,205,466 1,055,971	1,575,000 13,226 14,309,726 15,897,952 17,969,123 952,633
Stated capital Capital reserves Revenue reserves Total equity Non - current liabilities Interest bearing borrowings	13,226 10,179,300 11,767,526 14,375,000	1,575,000 13,226 12,871,201 14,459,427 13,185,518	1,575,000 13,226 15,027,783 16,616,009 18,265,278	1,575,000 13,226 14,518,971 16,107,197 19,205,466	1,575,000 13,226 14,309,726 15,897,952 17,969,123
Stated capital Capital reserves Revenue reserves Total equity Non - current liabilities Interest bearing borrowings Employee benefit obligations Total non-current liabilities	13,226 10,179,300 11,767,526 14,375,000 1,896,112	1,575,000 13,226 12,871,201 14,459,427 13,185,518 1,560,016	1,575,000 13,226 15,027,783 16,616,009 18,265,278 1,298,429	1,575,000 13,226 14,518,971 16,107,197 19,205,466 1,055,971	1,575,000 13,226 14,309,726 15,897,952 17,969,123 952,633
Stated capital Capital reserves Revenue reserves Total equity Non - current liabilities Interest bearing borrowings Employee benefit obligations Total non-current liabilities Current liabilities	13,226 10,179,300 11,767,526 14,375,000 1,896,112 16,271,112	1,575,000 13,226 12,871,201 14,459,427 13,185,518 1,560,016 14,745,534	1,575,000 13,226 15,027,783 16,616,009 18,265,278 1,298,429 19,563,707	1,575,000 13,226 14,518,971 16,107,197 19,205,466 1,055,971 20,261,437	1,575,000 13,226 14,309,726 15,897,952 17,969,123 952,633 18,921,756
Stated capital Capital reserves Revenue reserves Total equity Non - current liabilities Interest bearing borrowings Employee benefit obligations Total non-current liabilities Current liabilities Trade and other payables	13,226 10,179,300 11,767,526 14,375,000 1,896,112 16,271,112 4,877,641	1,575,000 13,226 12,871,201 14,459,427 13,185,518 1,560,016 14,745,534 4,843,225	1,575,000 13,226 15,027,783 16,616,009 18,265,278 1,298,429 19,563,707 1,268,500	1,575,000 13,226 14,518,971 16,107,197 19,205,466 1,055,971 20,261,437 1,147,119	1,575,000 13,226 14,309,726 15,897,952 17,969,123 952,633 18,921,756
Stated capital Capital reserves Revenue reserves Total equity Non - current liabilities Interest bearing borrowings Employee benefit obligations Total non-current liabilities Current liabilities Trade and other payables Other current liabilities	13,226 10,179,300 11,767,526 14,375,000 1,896,112 16,271,112 4,877,641 89,090	1,575,000 13,226 12,871,201 14,459,427 13,185,518 1,560,016 14,745,534 4,843,225 67,602	1,575,000 13,226 15,027,783 16,616,009 18,265,278 1,298,429 19,563,707 1,268,500 29,704	1,575,000 13,226 14,518,971 16,107,197 19,205,466 1,055,971 20,261,437 1,147,119 17,185	1,575,000 13,226 14,309,726 15,897,952 17,969,123 952,633 18,921,756 474,980 6,248
Stated capital Capital reserves Revenue reserves Total equity Non - current liabilities Interest bearing borrowings Employee benefit obligations Total non-current liabilities Current liabilities Trade and other payables Other current liabilities Amounts due to subsidiaries	13,226 10,179,300 11,767,526 14,375,000 1,896,112 16,271,112 4,877,641 89,090 388,352	1,575,000 13,226 12,871,201 14,459,427 13,185,518 1,560,016 14,745,534 4,843,225 67,602 305,479	1,575,000 13,226 15,027,783 16,616,009 18,265,278 1,298,429 19,563,707 1,268,500 29,704 672,807	1,575,000 13,226 14,518,971 16,107,197 19,205,466 1,055,971 20,261,437 1,147,119 17,185 224,881	1,575,000 13,226 14,309,726 15,897,952 17,969,123 952,633 18,921,756 474,980 6,248 69,312
Stated capital Capital reserves Revenue reserves Total equity Non - current liabilities Interest bearing borrowings Employee benefit obligations Total non-current liabilities Current liabilities Trade and other payables Other current liabilities Amounts due to subsidiaries Amounts due to equity accounted investees	13,226 10,179,300 11,767,526 14,375,000 1,896,112 16,271,112 4,877,641 89,090 388,352 385	1,575,000 13,226 12,871,201 14,459,427 13,185,518 1,560,016 14,745,534 4,843,225 67,602 305,479 385	1,575,000 13,226 15,027,783 16,616,009 18,265,278 1,298,429 19,563,707 1,268,500 29,704	1,575,000 13,226 14,518,971 16,107,197 19,205,466 1,055,971 20,261,437 1,147,119 17,185 224,881 3,152	1,575,000 13,226 14,309,726 15,897,952 17,969,123 952,633 18,921,756 474,980 6,248
Stated capital Capital reserves Revenue reserves Total equity Non - current liabilities Interest bearing borrowings Employee benefit obligations Total non-current liabilities Current liabilities Trade and other payables Other current liabilities Amounts due to subsidiaries Amounts due to equity accounted investees Income tax payable	13,226 10,179,300 11,767,526 14,375,000 1,896,112 16,271,112 4,877,641 89,090 388,352 385 112,102	1,575,000 13,226 12,871,201 14,459,427 13,185,518 1,560,016 14,745,534 4,843,225 67,602 305,479 385 118,116	1,575,000 13,226 15,027,783 16,616,009 18,265,278 1,298,429 19,563,707 1,268,500 29,704 672,807 322	1,575,000 13,226 14,518,971 16,107,197 19,205,466 1,055,971 20,261,437 1,147,119 17,185 224,881 3,152 84,485	1,575,000 13,226 14,309,726 15,897,952 17,969,123 952,633 18,921,756 474,980 6,248 69,312 3,152
Stated capital Capital reserves Revenue reserves Total equity Non - current liabilities Interest bearing borrowings Employee benefit obligations Total non-current liabilities Current liabilities Trade and other payables Other current liabilities Amounts due to subsidiaries Amounts due to equity accounted investees Income tax payable Current portion of long term interest bearing borrowings	13,226 10,179,300 11,767,526 14,375,000 1,896,112 16,271,112 4,877,641 89,090 388,352 385 112,102 10,005,604	1,575,000 13,226 12,871,201 14,459,427 13,185,518 1,560,016 14,745,534 4,843,225 67,602 305,479 385 118,116 9,080,337	1,575,000 13,226 15,027,783 16,616,009 18,265,278 1,298,429 19,563,707 1,268,500 29,704 672,807 322 - 5,361,853	1,575,000 13,226 14,518,971 16,107,197 19,205,466 1,055,971 20,261,437 1,147,119 17,185 224,881 3,152 84,485 4,945,176	1,575,000 13,226 14,309,726 15,897,952 17,969,123 952,633 18,921,756 474,980 6,248 69,312 3,152 - 3,847,776
Stated capital Capital reserves <u>Revenue reserves</u> Total equity Non - current liabilities Interest bearing borrowings Employee benefit obligations Total non-current liabilities Current liabilities Trade and other payables Other current liabilities Amounts due to subsidiaries Amounts due to subsidiaries Amounts due to equity accounted investees Income tax payable Current portion of long term interest bearing borrowings Short-term interest bearing borrowings	13,226 10,179,300 11,767,526 14,375,000 1,896,112 16,271,112 4,877,641 89,090 388,352 385 112,102 10,005,604 5,846,926	1,575,000 13,226 12,871,201 14,459,427 13,185,518 1,560,016 14,745,534 4,843,225 67,602 305,479 385 118,116 9,080,337 5,166,716	1,575,000 13,226 15,027,783 16,616,009 18,265,278 1,298,429 19,563,707 1,268,500 29,704 672,807 322 - 5,361,853 3,031,945	1,575,000 13,226 14,518,971 16,107,197 19,205,466 1,055,971 20,261,437 1,147,119 17,185 224,881 3,152 84,485 4,945,176 2,011,729	1,575,000 13,226 14,309,726 15,897,952 17,969,123 952,633 18,921,756 474,980 6,248 69,312 3,152 - 3,847,776 5,531,105
Stated capital Capital reserves <u>Revenue reserves</u> Total equity Non - current liabilities Interest bearing borrowings Employee benefit obligations Total non-current liabilities Current liabilities Trade and other payables Other current liabilities Amounts due to subsidiaries Amounts due to equity accounted investees Income tax payable Current portion of long term interest bearing borrowings Short-term interest bearing borrowings Total current liabilities	13,226 10,179,300 11,767,526 14,375,000 1,896,112 16,271,112 4,877,641 89,090 388,352 385 112,102 10,005,604 5,846,926 21,320,100	1,575,000 13,226 12,871,201 14,459,427 13,185,518 1,560,016 14,745,534 4,843,225 67,602 305,479 385 118,116 9,080,337 5,166,716 19,581,860	1,575,000 13,226 15,027,783 16,616,009 18,265,278 1,298,429 19,563,707 1,268,500 29,704 672,807 322 - 5,361,853 3,031,945 10,365,131	1,575,000 13,226 14,518,971 16,107,197 19,205,466 1,055,971 20,261,437 1,147,119 17,185 224,881 3,152 84,485 4,945,176 2,011,729 8,433,727	1,575,000 13,226 14,309,726 15,897,952 17,969,123 952,633 18,921,756 474,980 6,248 69,312 3,152 - 3,847,776 5,531,105 9,932,573
Stated capital Capital reserves <u>Revenue reserves</u> Total equity Non - current liabilities Interest bearing borrowings Employee benefit obligations Total non-current liabilities Current liabilities Trade and other payables Other current liabilities Amounts due to subsidiaries Amounts due to subsidiaries Amounts due to equity accounted investees Income tax payable Current portion of long term interest bearing borrowings Short-term interest bearing borrowings	13,226 10,179,300 11,767,526 14,375,000 1,896,112 16,271,112 4,877,641 89,090 388,352 385 112,102 10,005,604 5,846,926	1,575,000 13,226 12,871,201 14,459,427 13,185,518 1,560,016 14,745,534 4,843,225 67,602 305,479 385 118,116 9,080,337 5,166,716	1,575,000 13,226 15,027,783 16,616,009 18,265,278 1,298,429 19,563,707 1,268,500 29,704 672,807 322 - 5,361,853 3,031,945	1,575,000 13,226 14,518,971 16,107,197 19,205,466 1,055,971 20,261,437 1,147,119 17,185 224,881 3,152 84,485 4,945,176 2,011,729	1,575,000 13,226 14,309,726 15,897,952 17,969,123 952,633 18,921,756 474,980 6,248 69,312 3,152 - 3,847,776 5,531,105

Above financial information and its extractions from the audited financial statements, signed for and on behalf of the management by;

Un

Mohan Pandithage Chairman & Chief Executive

Milinda Hewagama Group Chief Financial Officer

Accountant's Report for the Debenture Issue - Hayleys PLC Annexure 06 Five Year Summary Statement of Cash Flow- Company

For the year ended March 31,	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000	2020 Rs. '000
Cash flows from operating activities					
Cash generated from operations	5,648,296	6,562,379	5,147,092	4,093,091	951,466
Employee benefit paid	(29,351)	(34,640)	(34,924)	(47,443)	(87,704)
Income tax paid	(283,741)	(62,132)	(667)	(15,104)	(98,327)
Net cash inflow from operating activities	5,335,204	6,465,607	5,111,501	4,030,544	765,435
Cash flows from investing activities					
Purchase and construction of Property, plant & equipment	(420,888)	(151,959)	(19,908)	(44,957)	(57,572)
Investments in Other current financial assets	(120,000)	(1,450,168)	(7,278,000)	(227)	(64)
Proceeds from disposal of Property, plant & equipment	806	245	30	356	62
Proceeds from disposal of Current financial assets		1,450,000	7,308,563		
Purchase of intangible assets	(3,086)	(4,095)	(15,885)	-	
Long term investments in group companies and others	(920,628)	(116,775)	(70,161)	(23,667)	(669,443)
Proceeds from disposal of subsidiary shares	(/=0,0=0)	(220)	249,921	215,989	-
Proceeds from sale of non-current financial assets	-			39,420	
Interest received	103,805	554,193	99,828	19,086	21,955
Dividends received from non-group companies	227	1,323	249	319	456
Net cash used in investing activities	(1,239,764)	282,764	274,637	206,319	(704,606)
Net cash inflow before financing	4,095,440	6,748,371	5,386,138	4,236,863	60,829
Cash flows from financing activities					
Payment on lease	(86,166)	(86,170)			
Interest paid (including interest capitalized)			(2 172 (00)	(2 525 440)	(2.054.120)
Debenture redemption net of issue expenses	(4,682,688) (3,521,507)	(5,213,789)	(2,173,690)	(2,525,448)	(3,054,139)
Proceeds from Interest-bearing borrowings	11,600,000	4,000,000	5,800,000	11,200,000	10,500,000
Repayment of Interest-bearing borrowings net of issue costs	(5,900,000)	(5,305,998)	(6,275,000)	(9,150,000)	(7,010,338)
Long term loan facility fee	(3,900,000)	(3,303,990)	(0,273,000)	(3,000)	(2,000)
Debenture issue fee				(3,000)	(15,244)
Dividends paid to equity holders of parent	(3,984,600)	(596,105)	(3,132,708)	(225,000)	(375,000)
Net cash outflow from financing activities	(6,574,961)	(7,202,062)	(5,781,398)	(703,448)	43,279
the cash outling in the intering weathers	(0,074,701)	(1)202,002)	(0,701,070)	(/03,140)	15,275
Net increase / (decrease) in cash and cash equivalents	(2,479,521)	(453,691)	(395,260)	3,533,415	104,108
Cash and cash equivalents at beginning of the year	(2,533,348)	(2,079,657)	(1,684,397)	(5,217,812)	(5,321,920)
Cash and cash equivalents at end of the year	(5,012,869)	(2,533,348)	(2,079,657)	(1,684,397)	(5,217,812)



Accountant's Report for the Debenture Issue - Hayleys PLC Annexure 06 **Five Year Summary** Statement of Cash Flow- Company

For the year endea	March 31,
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For the year ended March 31,	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000	2021 Rs. '000	2020 Rs. '000
A. Cash generated from operations					
Profit before tax	1,614,567	2,098,166	3,506,756	1,406,259	(1,776,225)
Adjustments for:					
Net finance costs	4,619,444	4,667,128	2,030,962	2,555,019	3,060,288
Depreciation on Property, plant & equipment	50,303	48,623	48,585	62,978	70,583
Amortisation of Right-of-use assets	63,832	63,833	63,832	63,832	
Change in fair value of Investment properties	(3,700)	(5,900)	(9,250)	(3,700)	(5,550)
(Gain)/loss on the disposal of Property, plant & equipment	(275)	306	6,089	(141)	(62)
Gain on disposal of Non-current financial assets			#1	(35,075)	
Gain on disposal of subsidiary/subsidiary shares	21		(13, 111)	(117,993)	(15,643)
Amortisation of Intangible assets	12,223	13,160	2,606		-
Net loss on translation of foreign currency	(15,870)	22,578	<u></u>	12	1. C
Provision for post employee benefit obligations	349,809	250,533	137,836	138,045	132,416
	6,690,333	7,158,427	5,774,305	4,069,224	1,465,807
(Increase)/decrease in Trade and other receivables and other current assets	(1,154,730)	(394,438)	(1,247,436)	19,432	(534,997)
(Increase)/decrease in Inventories	112	(29,042)	(5,754)	36	(867)
Increase/(decrease) in Trade and other payables	112,581	(172,568)	625,977	4,399	21,523
	5,648,296	6,562,379	5,147,092	4,093,091	951,466
B. Analysis of cash and cash equivalents					
Cash in hand and at bank *	328,528	1,144,208	697,773	85,613	313,293
Short - term deposits	505,529	1,489,160	254,515	241,719	
	834,057	2,633,368	952,288	327,332	313,293
Short-term interest bearing borrowings	(5,846,926)	(5,166,716)	(3,031,945)	(2,011,729)	(5,531,105)
Cash and cash equivalents	(5,012,869)	(2,533,348)	(2,079,657)	(1,684,397)	(5,217,812)
Effect of exchange rate change Cash and cash equivalents as restated					

