



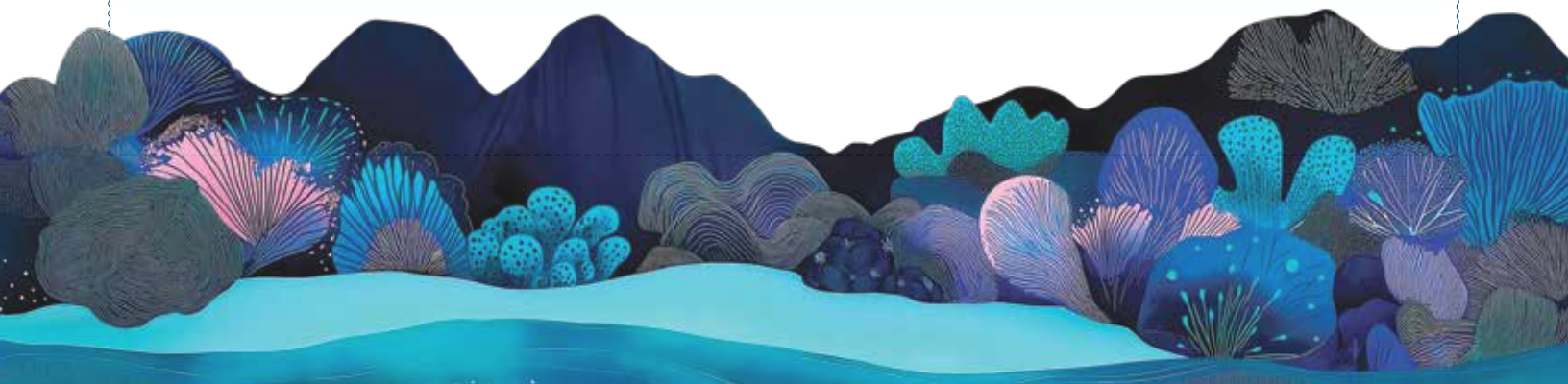
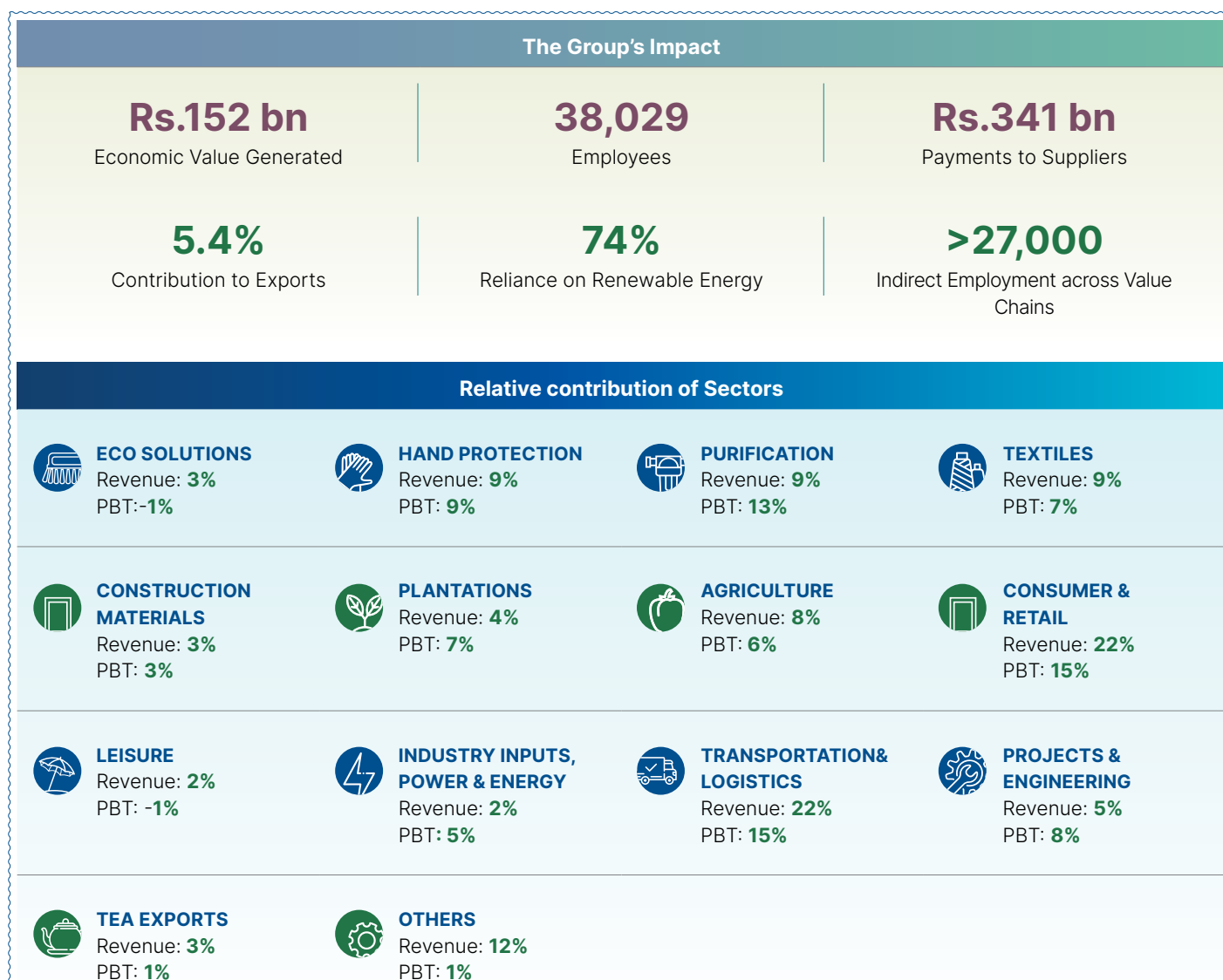
An Enduring Light

Hayleys PLC | Synopsis of Annual Report 2024/25

Synopsis of Annual Report 2024/25

WORLD OF HAYLEYS

- We are Sri Lanka's leading diversified conglomerate and of the country's most socio-economically impactful organisations with business interests spanning key industry sectors of the economy
- Globally leading market positions in several sectors
- 14 industry verticals
- Extensive relationships across Sri Lanka's supply chains, agricultural networks and distribution channels



Synopsis of Annual Report 2024/25

REVIEW OF 2024/25

The Hayleys Group delivered a 52% y-o-y growth in Profit After Tax to 22.51 bn, supported by a 13% top-line growth, with Transportation and Logistics, Consumer & Retail and Purification emerging as the top contributors to profitability during the year. Performance was upheld by strategic interventions in regional and international expansion and a focus on value-added products and segments, supported by the stabilisation of macro-economic fundamentals and improved customer sentiments. The Group also recorded an Asset growth of 16% during the year, driven primarily by capital investments across key verticals- a reflection of our confidence in the future business outlook and further strengthening our long-term earnings potential.

Earnings per share (Rs.) 95%

2022/23	21.80
2023/24	9.19
2024/25	17.93




Market capitalisation (Rs. mn) 67%

2022/23	54,000
2023/24	61,575
2024/25	102,750

Net asset value per share (Rs.) 16%

2022/23	105
2023/24	107
2024/25	124

HIGHLIGHTS OF THE YEAR

Strategic Market Diversification		Innovating for Greater Impact		Advancing Sustainability	
					
1.67 mn Customers acquired		474 new products developed	757 products in the pipeline	Launch of the 2nd edition of the Hayleys Lifecode	3 companies obtain verification of SBTi targets
Geographical diversification 53% Revenue generated from exports 21 Countries present	Advanced energy-storage solutions		74% reliance on renewable energy across the Group		
	Sustainable Innovation	Gloves catering to the Electric Vehicle industry	Renewable energy generation sufficient to avoid 56% of the Group's Scope 1 and 2 GHG emissions		
	Innovation in future-forward, premium fabrics		Rs. 341 bn Supplier payments	Rs. 451 mn Investment in community advancement	
Scaling up operations					
Plantation Sector Kiruwanaganga state-of-the-art tea factory	Hand Protection Sector Acquisition of new factory in Thailand Capacity expansion of Hanwella factory	Purification Investment in a leasehold property for constructing the 7th manufacturing facility	Construction Materials Commissioning of new manufacturing facility 'Ascend'	Transportation & Logistics Expansion of marine asset fleet with the purchase of 3 tugs	

Synopsis of Annual Report 2024/25

	2025	2024	Change %
FINANCIAL PERFORMANCE			
Revenue (Rs. mn)	492,201	436,762	13
Earnings before interest, taxes, depreciation & amortization (EBITDA) (Rs. mn)	60,019	53,507	12
Earnings before interest and tax (EBIT) (Rs. mn)	47,767	42,723	12
Profit before tax (Rs. mn)	35,373	25,336	40
Income tax (Rs. mn)	12,860	10,489	23
Profit after tax (Rs. mn)	22,513	14,847	52
Profit attributable to owners of the parent (Rs. mn)	13,449	6,889	95
Earnings per share (basic) (Rs.)	17.93	9.19	95
Dividends (Rs. mn)	4,500	4,013	12
Total Assets (Rs. mn)	510,693	442,044	16
Total Debt (Rs. mn)	204,410	171,883	19
Equity attributable to equity holders of the parent (Rs. mn)	93,142	80,163	16
Economic Value Generated (Rs. mn)	152,404	149,840	2
Market value per share (Rs.)	137.00	82.10	67
Interest cover (No. of times)	3.13	1.94	61
ESG PERFORMANCE			
Energy consumption (GJ mn)	6.61	6.18	7
% Renewable energy consumption	74	72	3
Total carbon footprint (tCO2e)	760,245	214,008	255
Scope 1 emission	112,756	106,799	6
Scope 2 emission	70,520	71,740	-2
Scope 3 emission	576,969	35,469	1527
Total water withdrawal (m3 mn)	7.29	7.03	4
Recycled water usage (%)	13	14	-7
Employees on payroll (No)	38,029	36,266	5
New recruits (No)	10,686	9,635	11
Investments in training (Rs.mn)	195	183	6
Training hours (No)	434,715	369,589	18
No. of new products developed (No)	474	624	-24
Payments to suppliers (Rs.mn)	341,309	325,356	5
Investment in CSR (Rs.mn)	451	408	10

Synopsis of Annual Report 2024/25



REFLECTIONS FROM THE CHAIRMAN & CHIEF EXECUTIVE



Once considered the very barometer of the local economy, the Group has grown beyond its bounds—outpacing national benchmarks as our strategic international expansion has redefined impact and scale. As a result of our strategic interventions during the year, I am delighted to note that the Group recorded a 13% increase in Consolidated Revenue to reach an unprecedented Rs.492.20 bn, while Profit Before Tax (PBT) increased by 40% to Rs. 35.37 bn during the year under review ”

A World in Flux: A Nation Lit by Hope

- The operating landscape in 2024 was increasingly fractured across political, economic, environmental, and social spheres
- Amidst a turbulent global climate, Sri Lanka's gradual return to stability offered a hopeful turning point following years of prolonged challenges
- The country's external position improved and forex liquidity pressures eased following the recovery of the tourism sector and increased worker remittances. Resultantly, the Sri Lankan rupee strengthened during the year, appreciating by around 6% during the financial year (based on monthly average rates)

Performance Overview

- The Group's Consolidated Revenue increased by 13% to Rs.492.20 bn, the highest ever-Revenue achievement in the Group's operating history. Despite the exchange rate dynamics, the Group's export-oriented sectors demonstrated strong resilience with Hand Protection, Textiles and Purification emerging as key contributors to Group Revenue
- The Group's Profit Before Tax surged by 40% to Rs.35.37 bn during the year, with the Consumer & Retail, Transportation & Logistics and Purification Sectors emerging as key contributors to profitability

Radiance Beyond Borders

- The Hand Protection Sector established its 2nd manufacturing facility outside Sri Lanka, with the acquisition of Hi-Care Thai Gloves Company Ltd in Thailand
- The Purification Sector entered into a lease agreement and obtained regulatory approvals to construct a new manufacturing facility at the PHIVIDEK Industrial Estate in the Philippines
- Hayleys Advantis' long-term strategy centers on gradually transitioning to a regional hub, thereby replicating the successful Sri Lankan model in regional markets

Governance-Steady lights in shifting tides

- The Board of Directors combine a diverse blend of skills, capabilities and industry experience, enriching the depth and effectiveness of decisions and deliberations
- Two new Directors were appointed during the year
 - Mr.Dhammika Perera was appointed Co-Chairman and Non-Executive Director
 - Mr.Jonathan Alles was appointed as an Independent Non-Executive Director
- The Group has achieved full compliance with the provisions of Listing Rule No.9 on Corporate Governance applicable to listed entities, well within the stipulated compliance deadline of 1st January 2025

ESG in Action- Lighting the depths

- The Group launched the second edition of the Hayleys Lifecode, featuring a refinement of the Group's ESG strategy into six long-term commitments, a revision of targets and a refreshed policy framework
- Despite a significant increase in the Group's operational footprint, the increase in the Group's Scope 1 and 2 GHG emissions was contained at 3% while emission intensity declined by 14%
- Guided by our Purpose, we place inclusivity at the heart of everything we do—ensuring that our impact resonates across our extraordinary network of customers, suppliers, business partners, and communities

Envisioning Tomorrow

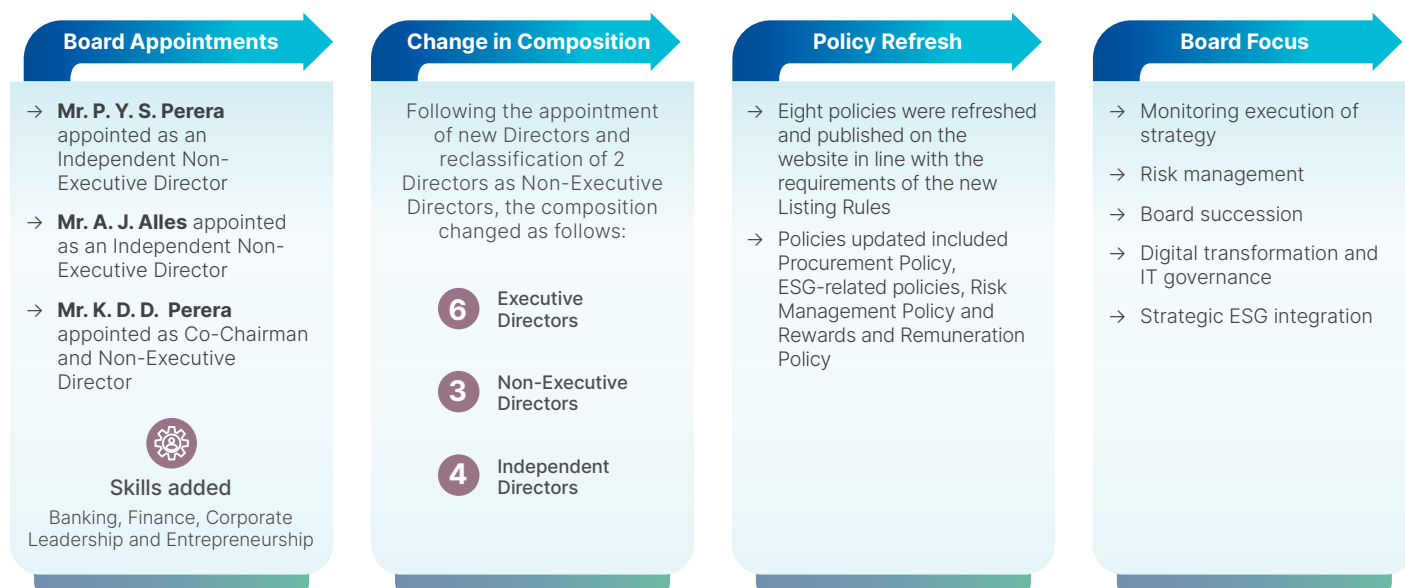
- Notwithstanding the evolving global context, I believe the dramatic shift in the nation's democratic journey also offers a valuable opportunity to re-envision our collective path
- We are evolving into a future-ready, innovative organisation through digital transformation and ESG integration, recognising that our growth is deeply connected to the prosperity of the economy, society, and environment.

Synopsis of Annual Report 2024/25

CORPORATE GOVERNANCE

The Group's fit-for-purpose governance frameworks ensure compliance with applicable laws, codes and best practices through effective and adequate controls. The Board ensures that Hayleys is governed through ethical consciousness and integrity thereby preserving the interests of diverse stakeholders and capital resources while guaranteeing accountability and effective leadership ”

Highlights of 2024/25



BOARD OF DIRECTORS

Mohan Pandithage
Chairman & Chief Executive

Dhammika Perera
Co-Chairman and Non-Executive Director

Sarath Ganegoda
Executive Director

Rajitha Kariyawasan
Executive Director

Dr. Harsha Cabral, PC
Non-Executive Director

Ruwan Waidyaratne
Executive Director

Aravinda Perera
Independent Non-Executive Director
Jayanthi Dharmasena
Executive Director

Rohan Karr
Executive Director

Gamini Gunaratne
Non-Executive Director

Timothy Speldewinde
Independent Non-Executive Director

Yohan Perera
Independent Non-Executive Director

Jonathan Alles
Independent Non-Executive Director

Synopsis of Annual Report 2024/25

VALUE CREATION



FINANCIAL CAPITAL

Inputs

Rs.144 bn

Shareholders' funds

Rs.204 bn

Debt

Role in Value Creation

- Funding to pursue the Group's regional and capacity expansion strategies
- Attract and retain the industry's best talent through competitive remuneration
- Driving our innovation and product capabilities

Rs.35 bn
(+40%)
PBT

Rs.4.5 bn
Company
Dividends



MANUFACTURED CAPITAL

Inputs

Rs.155 bn

Property, plant and equipment

Role in Value Creation

- Facilitate the production of high-quality, customised and sustainable production
- Cater to dynamic and rapidly shifting demands
- Access customers through an island-wide reach

1.04
Asset turnover
ratio

4.25%
Capex to
Revenue



HUMAN CAPITAL

Inputs

38,029

Employees on payroll

Role in Value Creation

- Drive the Group's strategic ambitions
- Facilitate the customer experience
- Leveraging tacit knowledge and intellectual capital to drive innovation

Rs.56 bn
(+5%)
Employee
payments

Rs.195 mn
(+6%)
Training
investment



SOCIAL & RELATIONSHIP CAPITAL

Inputs

Partnerships with customers, suppliers and industry stakeholders

Role in Value Creation

- Provide social license to operate
- Ensure business continuity

Rs.341 bn
(+5%)
Payments to
suppliers

Rs.451 mn
(+10%)
CSR investment



INTELLECTUAL CAPITAL

Inputs

Strength of our brands
Innovation capabilities
Systems, processes and standards

Role in Value Creation

- Leverage organisational capital and domain-specific knowledge to pursue growth opportunities
- Innovation aimed at sharpening competitive edge
- Deploy technology and digital capabilities to enhance operational efficiency

Rs.812 mn
(+48%)
R&D investment

474
New products



NATURAL CAPITAL

Inputs

520 acres
Land extent

6.6 MN GJ
Energy consumption

7.29 m3 mn
Water use

Role in Value Creation

- Provide critical resources for business including water, energy and raw materials
- Determines the quality and quantity of our agricultural inputs and outputs
- Enables access to renewable energy sources

74%
Reliance on
renewable
energy

760,245
tCO2e emissions
(Scope 1,2 and 3)

Synopsis of Annual Report 2024/25

OPERATING ENVIRONMENT

Factor	Developments	Key impacts on Group
Global macro-economic conditions	<ul style="list-style-type: none"> Global economic activity was stable yet lackluster, with an estimated GDP growth of 3.2% in 2024 (World Economic Outlook) Advanced economies grew by 1.7% in 2024, led by the United States while Emerging economies grew by 4.2%, with China and India both demonstrating lower-than expected growth 	<ul style="list-style-type: none"> Demand uncertainty from major markets Supply chain disruptions and cost implications Adverse implications on the Group's regional growth strategy
Local macro-economic conditions	<ul style="list-style-type: none"> Sri Lanka gained macro-economic stability in 2024, resulting from reforms implemented since 2022 Market interest rates continued the downward trajectory in 2024 while the Sri Lankan Rupee recorded appreciation 	<ul style="list-style-type: none"> Strong growth opportunities for domestic businesses Adverse implications on export-oriented sectors Favourable impact on borrowing costs
Geopolitical dynamics	<ul style="list-style-type: none"> During the year state-based armed conflict emerged as the most significant risk in the World Economic Forum's Global Risk Report for 2025 The recently announced US tariffs could undermine the competitiveness of Sri Lankan exports impacting garments, rubber and coconut-based product sectors 	<ul style="list-style-type: none"> Adverse implications on the Textiles and Purification Sectors which have considerable exposure to the US Potential disruptions of global supply chains and its impact on cost and continuity of production
New ways of working	<ul style="list-style-type: none"> The rise of Gen Z in the workforce is shifting workplace values, driving focus on better work-life balance, and new views on loyalty. 	<ul style="list-style-type: none"> Potential disruptions of global supply chains and its impact on cost and continuity of production
Climate crisis	<ul style="list-style-type: none"> Implications of climate change are becoming increasingly frequent, impacting value chains, agricultural commodities, communities and organisational performance 	<ul style="list-style-type: none"> Direct implications on yield and production quantity of Agriculture and Plantations Sector Disruptions along supply chains which rely on agricultural material



Synopsis of Annual Report 2024/25

PURPOSE-LED STRATEGY

The Group's overarching strategic aspirations are aligned to its corporate purpose. The strategy underpins five pillars, formulated by the Strategic Business Development Unit (SBDU) at Hayleys PLC and cascaded to each Sector under the leadership of the Group Management Committee.



BUILDING RESILIENCE THROUGH PORTFOLIO OPTIMISATION

Strategic actions

- Expansion of geographical footprint
- Enhancing manufacturing capabilities
- Diversification of customer base
- Cost management and process automation

KPIs

- 13% Revenue growth
- 12% EBIT growth
- 40% PBT growth



CUSTOMER CENTRICITY

Strategic actions

- Value-added product development
- Fulfilling customer requirements on sustainability
- Strengthen after-sales service in key verticals
- Enhance customer engagement through social media platforms

KPIs

- New products launched: 474
- Products in pipeline: 757



NURTURING INSPIRED TEAMS

Strategic actions

- Implementation of systematic succession plans
- Group-wide diversity, equity and inclusion training
- Leadership development programmes
- Employee engagement

KPIs

- Retention rate: 76%
- Average training hours: 11.43 hours
- Payments to employees: Rs.56 bn



INCLUSIVE BUSINESS MODELS

Strategic actions

- Capacity building across supply chains across key verticals
- Strengthened Group Procurement policy
- Backward integration and supply chain diversification
- Strategic community development initiatives

KPIs

- Spending on local suppliers: 55%
- Supplier payments: Rs.341 bn
- CSR beneficiaries: >640,000



PRESERVING AND REGENERATING NATURE

Strategic actions

- 2nd edition of Hayleys Lifecode launched
- Sector-level ESG Roadmaps launched by 2 Sectors
- Widened computation of Scope 3 GHG emission
- Quarterly reporting of ESG metrics

KPIs

- Reliance on renewable energy: 74%
- Energy intensity: -11%
- Water intensity: -13%
- Emission intensity: -14%



Synopsis of Annual Report 2024/25

PRINCIPAL RISKS

Risk	Risk Rating		Mitigation
	2025	2024	
Economic	9	9	<ul style="list-style-type: none"> Reduce dependency on domestic market through expanding export-orientation
Liquidity and financial stability	9	9	<ul style="list-style-type: none"> Improve liquidity risk oversight by Board and GMC Derive Group synergies to manage borrowings Diversify funding sources
Geopolitical risk	6	4	<ul style="list-style-type: none"> Pursuing increased diversification of export markets Value-added product propositions
Data protection and cybersecurity risks	6	6	<ul style="list-style-type: none"> IT governance policies and structures in place Regular employee awareness on mitigating cybersecurity risks Robust Business Continuity Plan in place
Physical risks of climate change	6	6	<ul style="list-style-type: none"> Close monitoring of weather patterns and potential impacts Climate adaptation measures Strengthen environmental management systems through certifications
Transitional risks of climate change	6	6	<ul style="list-style-type: none"> Close engagement with customers on identifying and responding to sustainability-related demands Comprehensive environmental targets

This summary lists only the key risks faced by the Group during the year; kindly refer to the detailed Annual Report for a full list of risks and opportunities



Synopsis of Annual Report 2024/25

PORTFOLIO REVIEW



ECO SOLUTIONS

The Group's Eco Solutions Sector is the leading manufacturer of value-added coconut fibre products, offering a range of high-quality, innovative and sustainable solutions across several product categories.

Highlights of 2024/25

- Performance impacted by appreciation in Sri Lankan Rupee and escalation in raw material costs, which led to a reduction in Revenue and implications on margins
- Investments in backward integration through investments in a fibre-extraction facility
- Continued investments in value-added products

Way forward

The long-term demand dynamics for the Sector remain favourable, particularly in categories such as growing media, erosion control and horticulture. The Sector will continue to pursue growth in new applications and markets while driving supply chain security through backward integration.

	2025	% y-o-y
Revenue (Rs.bn)	12.85	-7
PBT (Rs.mn)	(524)	-
PAT (Rs.mn)	(520)	-
Assets (Rs.bn)	20.76	4
Employees (No)	1,123	-
Carbon footprint (tCO2e)	10,875 (Scope 1, 2 & 3)	

47
new
customers

96
New
suppliers

18
New
products



HAND PROTECTION

Dipped Products PLC is a global leader in protective hand-wear, serving close to 5% of global demand for natural and synthetic-latex based household and industrial gloves

Highlights of 2024/25

- Resilient performance backed up volume growth and penetration in new and existing markets
- Expansion of manufacturing footprint with the acquisition of Hi-Care Thai Gloves Co., Ltd and manufacturing expansion of Hanwella facility
- Strengthening global presence through establishing marketing arms

Way forward

Despite downside risks stemming from evolving globe trade dynamics, the outlook for the Sector remains favourable, supported by robust demand from the industrial sectors and opportunities in niche, value-added product segments. The Sector will continue to pursue growth opportunities in non-traditional markets while enhancing contributions from value-added product

	2025	% y-o-y
Revenue (Rs.bn)	46.35	8
PBT (Rs.bn)	3.86	-4
PAT (Rs.bn)	3.26	-11
Assets (Rs.bn)	42.04	22
Employees (No)	2,570	18
Carbon footprint (tCO2e)	188,272 (Scope 1, 2 & 3)	

90%
Capacity
utilisation

Rs. 616 Mn
Revenue from
sustainable
products

77
New
customers

Synopsis of Annual Report 2024/25

PORTFOLIO REVIEW



PURIFICATION

Haycarb is a global leader in the manufacture of coconut-shell based activated carbon, with a strong reputation for innovation, quality, technical excellence and sustainability

Highlights of 2024/25

- Revenue declined slightly due to the appreciation of the Sri Lankan Rupee, while Profit Before Tax moderated mainly due to margin contraction from rising coconut-shell charcoal prices in global markets
- The Sector continued to pursue increased contributions from value-added products and geographical expansion
- Strategic emphasis on strengthening supply chain security and resilience through backward integration and diversification of supply chains
- Strategic integration of ESG through interventions, regular monitoring of targets and improved ESG governance

Way forward

The short-term outlook faces headwinds due to the scaling back of environmental commitments by some developed countries, which could affect the energy storage segment, although this is expected to be countered by robust demand growth in other regions. Strategic priorities would include increasing market share of value-added carbon products and geographical diversification of markets with increased focus on Asia.

	2025	% y-o-y
Revenue (Rs.bn)	42.83	0.2
PBT (Rs.bn)	5.50	-10
PAT (Rs.bn)	4.26	-1
Assets (Rs.bn)	42.93	12
Employees (No)	2,026	5
Carbon footprint (tCO2e)	44,554 (Scope 1,2 & 3)	

248
Suppliers
added

Rs. 467 Mn
Revenue from
new products

Achieves
EcoVadis Gold
Status

TEXTILES



The Group's Textile Sector, represented by Hayleys Fabric PLC and South Asia Textiles Limited is the largest textile manufacturer in the country with a strong reputation for innovation, quality and sustainability which has enabled it supply fabric to leading global fashion brands.

Highlights of 2024/25

- Performance impacted by decline in volumes stemming from the deferment of orders from a major customer and appreciation of the Sri Lankan Rupee
- Strategic emphasis on brand diversification with the addition of several exciting, fast-growing brands to the portfolio
- Ongoing focus on transitioning from basic, conventional, cotton-based fabrics to premium, value-added products in both natural and synthetic fabrics.

Way forward

While recent geopolitical trade dynamics have led to increasing global uncertainty, the long-term prospects for the industry remain promising, presenting niche opportunities for manufacturers. The Sector will focus on pursuing growth in non-traditional markets, while strengthening its position in the synthetic fabric segment and further diversifying its customer base.

	2025	% y-o-y
Revenue (Rs.bn)	43.46	-12
PBT (Rs.bn)	3.07	-17
PAT (Rs.bn)	2.11	-15
Assets (Rs.bn)	35.86	-
Employees (No)	3,397	3
Carbon footprint (tCO2e)	204,896 (Scope 1,2 & 3)	


9
New customers
acquired

350
New products
developed

Near-term
and net-zero
emission
targets verified
Science-
Based-Targets
-initiative (SBTi)

Synopsis of Annual Report 2024/25

PORTFOLIO REVIEW

**CONSTRUCTION MATERIALS**

ALUMEX is Sri Lanka's leading manufacturer and exporter of aluminium extrusions, with a strong reputation for innovative solutions, world-class capabilities in product design and manufacture and unmatched quality.

Highlights of 2024/25

- Performance upheld by uptick in residential demand and strong growth in export volumes
- Strengthened manufacturing footprint with the commissioning of Ascend- an advanced facility featuring cutting-edge technology and invested in improving technological capabilities
- Successfully obtained the Aluminium Stewardship Initiative (ASI) certification
- Launched Elevate- ESG Roadmap aligned to the aspirations of the Hayleys Lifecode

Way forward


The country's construction sector is poised for growth in 2025/26, as stabilising macro-economic conditions, favourable interest rates and the initiation of large projects, both in the government and private sectors fueling sector growth. Emphasis will be placed on strengthening presence in non-traditional markets and value-added product propositions.

	2025	% y-o-y
Revenue (Rs.bn)	13.11	32
PBT (Rs.bn)	1.14	392
PAT (Rs.mn)	867	366
Assets (Rs.bn)	16.56	29
Employees (No)	1,001	-29
Carbon footprint (tCO2e)	12,660 (Scope 1,2 & 3)	

56%
Growth in
export volumes

24
New
products

Obtained ASI
certification

**PLANTATIONS**

The Sector comprises Sri Lanka's three leading regional plantation companies (RPCs) which collectively cultivate over 13,000 hectares of tea, rubber and other crops across 55 estates.

Highlights of 2024/25

- While Revenue increased led by growth in crops and prices, profitability was impacted by the sharp increase in wages and other costs
- Talawakelle Tea Estates commissioned a state-of-the art tea factory in Kiruwanaganga
- The three RPCs continue to lead the industry in sustainability, innovation and quality, emerging as top price takers in the Colombo Tea Auction.

Way forward

While the outlook of the country's Tea industry remains challenging given escalating cost of production, labour shortages and intensifying implications of climate change, the Sector remains optimistic that the measures it has taken in recent years to reset its traditional operating model will allow it to remain resilient.

	2025	% y-o-y
Revenue (Rs.bn)	19.18	6
PBT (Rs.bn)	2.91	-18
PAT (Rs.bn)	1.91	-15
Assets (Rs.bn)	27.28	8
Employees (No)	15,775	3
Carbon footprint (tCO2e)	38,420 (Scope 1,2 & 3)	


122
New products
developed

40%
Crop produced
through
Revenue share
model

Rs.744 mn
Investments in
regenerative
agriculture

Synopsis of Annual Report 2024/25

PORTFOLIO REVIEW

**AGRICULTURE**

The Sector is a leading player in Sri Lanka's Agriculture industry, offering the full array of agriculture-related products and services to the local and export markets

Highlights of 2024/25

- The Sector delivered a resilient performance amidst considerable external challenges, through leveraging the diversity of its businesses geographical footprint and global partnerships.
- Continued focus on expanding product offering in Bangladesh
- Diversification of business lines with the entry into frozen coconut water

Way forward


Sri Lanka's agriculture sector has seen a decline in performance due to policy shifts, economic and climate challenges, labour shortages, and inefficiencies—highlighting the urgent need to improve productivity for long-term sustainability and food security. Against this backdrop, the Sector will focus on widening its product portfolio and expanding its product offering in Bangladesh while improving monitoring and collaboration across key supply chains

	2025	% y-o-y
Revenue (Rs.bn)	37.51	8
PBT (Rs.bn)	2.60	-14
PAT (Rs.bn)	1.5	-26
Assets (Rs.bn)	29.33	+13
Employees (No)	1,223	-2
Carbon footprint (tCO2e)	12,312 (Scope 1,2 & 3)	

34
New
products

6%
Revenue
growth from
Haychem
Bangladesh

Rs. 131 Mn
Revenue from
new business
lines

**CONSUMER & RETAIL**

Singer (Sri Lanka) PLC is the leading player in the country's consumer durables industry supported by unmatched branch reach and strength of its brand as a household name. The Sector also includes the Hayleys Consumer division, which is a distributor for Proctor & Gamble products in Sri Lanka.

Highlights of 2024/25

- Singer achieved record-breaking profitability during the year supported by the more conducive market conditions and timely market activations across its network
- Widened the product and brand portfolio while pursuing diversification of customer segments
- Ongoing focus on upgrading showrooms and enhancing the customer experience

Way forward

The outlook for the industry remains promising, given the country's stabilising macro-economic fundamentals, conducive interest and exchange rates and improving disposable incomes. The Sector will focus on product and brand diversification catering to different price points while placing strategic emphasis on customer service and after-sales care.


	2025	% y-o-y
Revenue (Rs.bn)	108.48	33
PBT (Rs.bn)	6.53	10-fold
PAT (Rs.bn)	4.39	25-fold
Assets (Rs.bn)	124.47	32
Employees (No)	3,444	4
Carbon footprint (tCO2e)	19,197 (Scope 1,2 & 3)	

89%
Net Promoter
Score

9.6%
Operating profit
margin

Synopsis of Annual Report 2024/25

PORTFOLIO REVIEW

**LEISURE**

The Sector is a leading player in the hospitality sector, with a network of hotels, resorts, wellness retreats and a collection of managed boutique properties in Sri Lanka and Maldives

Highlights of 2024/25

- Sector's overall performance was upheld by the record-breaking profitability of the Sri Lankan properties, with all four properties generating profits for the first time. Overall profitability however, continued to be impacted by Amaya Kuda Rah Maldives
- The Sector's differentiation centred on service excellence and best-in-class F&B offerings
- The Sector leveraged its multi-channel distribution strategy to pursue tailored strategies for each resort.


Way forward

The short-to-medium-term outlook for the country's tourism sector remains extremely promising, with the Sri Lanka Tourism Development Authority targeting an optimistic 3 million arrivals in 2025. The Sector will continue to focus on curating unique experiences at each property while driving strategic differentiation through focus on F&B and service propositions.

	2025	% y-o-y
Revenue (Rs.bn)	9.65	7
PBT (Rs.mn)	(521)	73
PAT (Rs.mn)	(627)	67
Assets (Rs.bn)	19.78	20
Employees (No)	1,566	-6
Carbon footprint (tCO2e)	11,624 (Scope 1,2 & 3)	

>90
Guest satisfaction
score for all local
properties

64%
Employee
retention

**INDUSTRY INPUTS, POWER & ENERGY**

Hayleys Aventura is a leading supplier of industrial raw materials, medical and analytical equipment and engineering solutions. In Power & Energy, the Sector is a leading producer of renewable energy, with a collective installed capacity of 50MW

Highlights of 2024/25

- Sector delivered commendable performance during the year, reflecting improved profitability in both Industry Inputs and Power & Energy clusters
- Secured a tender to construct and operate a 4MW ground-mounted solar project
- Industrial Raw Materials performed well during the year, reflecting increased contributions from value-added products.

Way forward

The Industrial sector (including large-scale construction activity) is expected to post rebound given the relatively stable political climate and macro-economic fundamentals. The Sector will focus on supporting evolving customer requirements through innovative solutions while widening the product/service portfolio in regional markets.


	2025	% y-o-y
Revenue (Rs.bn)	11.10	14
PBT (Rs.bn)	2.16	61
PAT (Rs.bn)	1.71	63
Assets (Rs.bn)	17.05	5
Employees (No)	374	20
Carbon footprint (tCO2e)	1,243 (Scope 1,2 & 3)	

28
Overseas customers
acquired

Rs.914 mn
Revenue from
sustainable products

Synopsis of Annual Report 2024/25

PORTFOLIO REVIEW



TRANSPORTATION & LOGISTICS

Hayleys Advantis Group is at the forefront of Sri Lanka's transportation and logistics industry, providing the entire spectrum of end-to-end solutions in integrated logistics, projects & engineering, marine & energy, international freight management and aviation

Highlights of 2024/25

- The Sector recorded significant improvements in Revenue and Profitability supported by more conducive conditions and broad-based improvements across clusters
- Strategic focus on establishing the geo-product organisational structure for focused regional expansion
- Expansion of the marine fleet with the addition of 3 vessels during the year

Way forward


The global industry outlook for 2025 is clouded by turmoil from geopolitical trade dynamics driven by the recent US policy shifts and tariffs that could disrupt global value chains, increase unpredictability and impact key trading partners. The Sector will pursue increased growth opportunities in regional markets through leveraging its diverse verticals.

	2025	% y-o-y
Revenue (Rs.bn)	106.84	17
PBT (Rs.bn)	6.51	77
PAT (Rs.bn)	3.72	175
Assets (Rs.bn)	82.42	11
Employees (No)	2,893	-
Carbon footprint (tCO2e)	187,150(Scope 1,2 & 3)	

4%
Revenue growth from overseas markets

71%
Retention rate

11
Processes automated



PROJECTS & ENGINEERING

Hayleys Fentons is Sri Lanka's leading provider of integrated engineering solutions offering an array of solar, ICT, security, MEP and facility management services.

Highlights of 2024/25

- The Sector's overall performance moderated due to the global decline in solar panel prices, although the Sector maintained its leadership position in solar EPC segment
- Secured a contract to develop a 50M Wind power plant in Mannar, along with 37 ground-mounted solar projects amounting to 149 MWM
- Partnered with BYD, the global leader in Battery Energy Storage systems, to launch advanced energy storage and inverter solutions in Sri Lanka

Way forward

Over the short-to-medium term, the Sector's performance is expected to be driven by the Renewable Energy cluster, particularly following the Sector's entry into energy generation. Strategic focus will be placed on activation of new business lines, cost management and efficiency focus and regional and international expansion.


	2025	% y-o-y
Revenue (Rs.bn)	26.62	34
PBT (Rs.bn)	3.33	-23
PAT (Rs.bn)	2.37	-37
Assets (Rs.bn)	27.38	3
Employees (No)	1,880	26
Carbon footprint (tCO2e)	21,448(Scope 1,2 & 3)	

20%
Market share in solar

8
New services

Synopsis of Annual Report 2024/25

PORTFOLIO REVIEW

**TEA EXPORTS**

The Sector comprises Mabroc Teas (Pvt) Ltd one of Sri Lanka’s leading value-added and bulk tea exporters and Martin Bauer Hayleys (Pvt) Ltd, an innovative manufacturer and exporter of Ceylon tea extract powders and aromas

Highlights of 2024/25

- Despite a growth in Revenue, both companies recorded a moderation in profits reflecting the appreciation of the exchange rate
- The Sector pursued geographical diversification while Mabroc’s Kenyan subsidiary which completed its first full year of operations demonstrated encouraging results
- Mabroc maintained position as the largest exporter to the Chinese market while Martin Bauer gained significant market share in tea aroma in the USA

Way forward

Global demand for value-added tea remains favourable while demand dynamics for extracts are expected to be stable over of the short-to-medium term. The Sector will continue to pursue growth in non-traditional markets while driving ongoing product development and innovation to fulfill to emerging customer needs

	2025	% y-o-y
Revenue (Rs.bn)	13.16	8
PBT (Rs.mn)	616	-25
PAT (Rs.mn)	468	-24
Assets (Rs.bn)	5.59	20
Employees (No)	181	-
Carbon footprint (tCO2e)	6,187 (Scope 1,2 & 3)	

12
New markets
entered

Rs. 1.5 Mn
Investment
in R&D

12
Certifications

WAY FORWARD

Factor	Developments
Portfolio Optimisation	<ul style="list-style-type: none">Export-oriented sectors will seek to diversify its markets with increasing focus on non-traditional marketsIncrease contributions from value-added products, thereby reducing exposure to price competitive offeringsPursuing diversification of funding sources to fuel future investments in organic and inorganic growthOptimising working capital with the aim of reducing inventory-build up
Customer Centricity	<ul style="list-style-type: none">Focus on customised solutions to sharpen competitive edge and customer loyaltyActive engagement in trade fairs and exhibitionsAggressively seeking new customer acquisition in regional markets
Inclusive business models	<ul style="list-style-type: none">Continued focus on prioritising inclusive supply chains which accelerate positive social and environmental impactScreening suppliers on environmental and social criteria
Nurturing inspired teams	<ul style="list-style-type: none">Succession planning across sectors to build effective talent pipelinesCreating a respectful and inclusive workplace through ongoing training and engagement interventionsOngoing investments in training and development
ESG integration	<ul style="list-style-type: none">Completion of Sector-level ESG roadmaps across all SectorsOngoing focus on strengthening ESG governance and reporting mechanismsInitiatives across all six pillars aligned to the aspirations of the Hayleys Lifecode

Synopsis of Annual Report 2024/25

STATEMENT OF PROFIT OR LOSS

For the year ended 31st March	Notes	CONSOLIDATED		COMPANY	
		2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000
Revenue	6	492,201,092	436,732,127	637,020	619,987
Cost of sales		(369,711,417)	(322,427,055)	(576,521)	(559,029)
Direct interest cost		(4,177,595)	(4,792,620)	-	-
Gross profit		118,312,080	109,512,452	60,499	60,958
Group dividend		-	-	5,749,182	5,398,957
Other income	7	5,063,926	3,495,439	846	640
Distribution expenses		(17,925,158)	(15,564,415)	-	-
Administrative expenses		(56,613,478)	(54,651,133)	1,662,769	770,121
Other expenses	8	(1,070,435)	(69,483)	-	(365)
Results from operating activities		47,766,935	42,722,860	7,473,296	6,230,311
Finance income	9	6,962,801	9,907,736	124,169	119,362
Finance cost	9	(19,106,258)	(27,150,052)	(3,288,357)	(4,738,806)
Net finance cost		(12,143,457)	(17,242,316)	(3,164,188)	(4,619,444)
Change in fair value of investment properties	15	112,999	92,813	550	3,700
Share of profit of equity accounted investees (net of tax)	18	237,074	159,205	-	-
Value added tax on financial services		(600,530)	(396,855)	-	-
Profit before tax	10	35,373,021	25,335,707	4,309,658	1,614,567
Tax expense	11	(12,860,429)	(10,488,984)	(318,098)	(280,662)
Profit for the year		22,512,592	14,846,723	3,991,560	1,333,905
Profit for the period attributable to:					
Owners of the parent		13,449,129	6,888,770	3,991,560	1,333,905
Non-controlling interest		9,063,463	7,957,953	-	-
Profit for the year		22,512,592	14,846,723	3,991,560	1,333,905
Earnings per share					
Basic - (Rs.)	12	17.93	9.19	5.32	1.78
Diluted - (Rs.)	12	17.93	9.19	5.32	1.78
Dividend per share (Rs.)	12			6.00	5.35

Synopsis of Annual Report 2024/25

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31st March	Notes	CONSOLIDATED		COMPANY	
		2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000
Profit for the year		22,512,592	14,846,723	3,991,560	1,333,905
Other comprehensive income					
Items that will not be reclassified subsequently to the Statement of Profit or Loss					
Revaluation of lands	13	6,524,296	-	-	-
Actuarial loss on employee benefit obligations	28	(574,599)	(1,087,193)	(170,917)	(13,933)
Net change on equity instruments designated at fair value through other comprehensive income		1,567	152	-	-
Tax on other comprehensive income	11	(1,876,526)	313,539	7,691	627
Items that will be reclassified subsequently to the Statement of Profit or Loss					
Net exchange differences on translation of foreign operations		(255,922)	(3,881,649)	-	-
Net gain on cash flow hedges		618,242	1,141,742	-	-
Share of other comprehensive income of equity accounted investees		21,213	(377,797)	-	-
Total Other comprehensive income for the year, net of tax		4,458,271	(3,891,206)	(163,226)	(13,306)
Total comprehensive income for the year, net of tax		26,970,863	10,955,517	3,828,334	1,320,599
Total comprehensive income for the year attributable to:					
Owners of the parent		17,536,514	4,920,051	3,828,334	1,320,599
Non- controlling interest		9,434,349	6,035,466	-	-
		26,970,863	10,955,517	3,828,334	1,320,599

Synopsis of Annual Report 2024/25

STATEMENT OF FINANCIAL POSITION

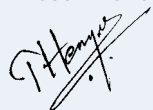
As at 31st March	Notes	CONSOLIDATED		COMPANY	
		2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000
Assets					
Non-current assets					
Property, plant & equipment	13	153,768,783	133,789,861	912,325	572,936
Right-of-use assets	14	15,147,537	11,733,876	-	63,832
Investment properties	15	2,192,662	2,041,561	99,000	98,450
Biological assets	16	1,651,025	1,506,271	-	-
Intangible assets	17	16,219,878	16,165,508	69,306	56,108
Investments in subsidiaries	18	-	-	41,379,421	39,743,166
Investments in equity accounted investees	18	2,747,620	2,718,502	1,504,863	1,504,863
Other non-current financial assets	19	462,204	395,960	42,000	42,000
Non-current trade and other receivables	22	19,288,757	12,052,092	-	808,000
Other non-current assets	20	1,042,556	952,191	-	-
Deferred tax assets	27	4,037,389	3,362,617	21,497	66,335
Amounts due from subsidiaries	38	-	-	1,283,847	-
Total non-current assets		216,558,411	184,718,439	45,312,259	42,955,690
Current assets					
Inventories	21	91,940,308	85,202,934	32,756	36,423
Amounts due from subsidiaries	38	-	-	4,778,305	5,379,688
Amounts due from equity accounted investees	38	147,999	169,803	43,596	7,585
Trade and other receivables	22	139,429,685	112,832,350	61,757	55,038
Other current assets	20	8,125,669	6,269,054	35,790	70,297
Income tax recoverable	30	1,336,907	1,144,362	-	-
Other current financial assets	19	1,502,311	2,176,135	26,152	19,960
Short term deposits		27,358,471	21,356,037	1,864,684	505,529
Cash in hand and at bank		24,292,764	28,175,378	1,115,433	328,528
Total current assets		294,134,114	257,326,053	7,958,473	6,403,048
Total assets		510,692,525	442,044,492	53,270,732	49,358,738
Equity and liabilities					
Stated capital	23	1,575,000	1,575,000	1,575,000	1,575,000
Capital reserves		975,906	870,062	13,226	13,226
Other components of equity		34,166,542	29,821,606	-	-
Revenue reserves		56,424,777	47,896,325	9,546,882	10,179,300
Total equity attributable to equity holders of the company		93,142,225	80,162,993	11,135,108	11,767,526
Non-controlling interest		50,950,117	45,367,092	-	-
Total equity		144,092,342	125,530,085	11,135,108	11,767,526

Synopsis of Annual Report 2024/25

STATEMENT OF FINANCIAL POSITION

As at 31st March	Notes	CONSOLIDATED		COMPANY	
		2025 Rs.'000	2024 Rs.'000	2025 Rs.'000	2024 Rs.'000
Non-current liabilities					
Interest-bearing borrowings	25	71,659,099	56,654,168	19,313,834	14,375,000
Grants	26	874,113	913,021	-	-
Deferred tax liabilities	27	14,079,676	11,458,489	-	-
Security deposits	24	1,894,630	1,560,728	-	-
Other non-current liabilities	29	1,705,052	1,750,010	-	-
Other non-current financial liabilities	19	6,406,999	3,252,235	-	-
Employee benefit obligations	28	16,103,974	15,262,465	1,222,508	1,896,112
Total non-current liabilities		112,723,543	90,851,116	20,536,342	16,271,112
Current liabilities					
Trade and other payables	29	84,357,278	76,689,226	4,810,007	4,877,641
Other current liabilities	29	7,815,062	7,128,127	85,680	89,090
Deferred revenue	29	2,122,739	3,625,769	-	-
Other current financial liabilities	19	21,907,141	18,927,276	-	-
Amounts due to subsidiaries	38	-	-	619,622	388,352
Amounts due to equity accounted investees	38	21,068	465	-	385
Income tax payable	30	4,902,222	4,063,743	113,218	112,102
Current portion of long term interest-bearing borrowings	25	30,924,584	27,160,079	6,899,333	10,005,604
Short-term interest-bearing borrowings	31	101,826,546	88,068,606	9,071,422	5,846,926
Total current liabilities		253,876,640	225,663,291	21,599,282	21,320,100
Total liabilities		366,600,183	316,514,407	42,135,624	37,591,212
Total equity and liabilities		510,692,525	442,044,492	53,270,732	49,358,738

These Financial Statements have been prepared in compliance with the requirements of Companies Act No. 7 of 2007.



Milinda Hewagama
Group Chief Financial Officer

The Directors are responsible for these Financial Statements.

Signed for and on behalf of the Board.



Mohan Pandithage
Chairman & Chief Executive



Sarath Ganegoda
Director

19th May 2025

Synopsis of Annual Report 2024/25

STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March 2025	Stated capital	Capital Reserves		Other components	
		Reserve on scrip issue	Other capital reserve	Revaluation reserve	Fair value reserve of financial assets at FVOCI
Consolidated	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01st April 2024	1,575,000	175,688	694,374	22,841,994	27,881
Profit for the year	-	-	-	-	-
Other comprehensive income					
Net exchange differences on translation of foreign operations	-	-	-	-	-
Share of other comprehensive income of equity accounted investees	-	-	-	-	-
Net gain on cash flow hedges	-	-	-	-	-
Net change on equity instruments designated at fair value through other comprehensive income	-	-	-	-	1,681
Realised gain on timber	-	-	-	-	-
Revaluation of land	-	-	-	5,840,420	-
Actuarial loss on employee benefit obligations	-	-	-	-	-
Tax on other comprehensive income	-	-	-	(1,754,011)	(504)
Total other comprehensive income	-	-	-	4,086,409	1,177
Total comprehensive income for the year	-	-	-	4,086,409	1,177
Transactions with owners, recorded directly in equity					
Dividends to equity holders	-	-	-	-	-
Unclaimed dividend-write back	-	-	-	-	-
Transfers	-	2,475	119,251	-	-
Total contributions by and distributions to owners	-	2,475	119,251	-	-
Changes in ownership interests in subsidiaries					
Adjustment on changes to non-controlling interest in subsidiaries	-	223	(16,105)	9,517	(923)
Acquisition of/ investment in subsidiaries	-	-	-	-	-
Total changes in ownership interests in subsidiaries	-	223	(16,105)	9,517	(923)
Total transactions with owners	-	2,698	103,146	9,517	(923)
Balance as at 31st March 2025	1,575,000	178,386	797,520	26,937,920	28,135

Synopsis of Annual Report 2024/25

STATEMENT OF CHANGES IN EQUITY

of equity		Revenue Reserves				Shareholders' funds	Non-controlling interest	Total equity
Cash flow hedge reserve	Foreign currency translation reserve	General reserve	Timber reserve	Bearer Biological reserve	Retained earnings			
Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
(1,310,768)	8,262,499	2,289,353	212,827	14,544	45,379,601	80,162,993	45,367,092	125,530,085
-	-	-	33,529	3,637	13,411,963	13,449,129	9,063,463	22,512,592
-	(332,281)	-	-	-	-	(332,281)	76,359	(255,922)
-	21,472	-	-	-	(260)	21,212	1	21,213
565,182	-	-	-	-	-	565,182	53,060	618,242
-	-	-	-	-	-	1,681	(114)	1,567
-	-	-	(6,615)	-	6,615	-	-	-
-	-	-	-	-	-	5,840,420	683,876	6,524,296
-	-	-	-	-	(248,863)	(248,863)	(325,736)	(574,599)
-	-	-	-	-	(5,451)	(1,759,966)	(116,560)	(1,876,526)
565,182	(310,809)	-	(6,615)	-	(247,959)	4,087,385	370,886	4,458,271
565,182	(310,809)	-	26,914	3,637	13,164,004	17,536,514	9,434,349	26,970,863
-	-	-	-	-	(4,500,000)	(4,500,000)	(4,207,056)	(8,707,056)
-	-	-	-	-	79,450	79,450	9,096	88,546
-	-	(1,502)	-	-	(120,224)	-	-	-
-	-	(1,502)	-	-	(4,540,774)	(4,420,550)	(4,197,960)	(8,618,510)
(7,842)	2,225	2,746	-	-	(126,573)	(136,732)	(8,792)	(145,524)
-	-	-	-	-	-	-	355,428	355,428
(7,842)	2,225	2,746	-	-	(126,573)	(136,732)	346,636	209,904
(7,842)	2,225	1,244	-	-	(4,667,347)	(4,557,282)	(3,851,324)	(8,408,606)
(753,428)	7,953,915	2,290,597	239,741	18,181	53,876,258	93,142,225	50,950,117	144,092,342

Synopsis of Annual Report 2024/25

For the year ended 31st March	Stated capital	Capital Reserve	Revenue Reserve		Total
		Other capital reserve	General reserve	Retained earnings	
Company	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01st April 2024	1,575,000	13,226	382,087	9,797,213	11,767,526
Profit for the year	-	-	-	3,991,560	3,991,560
Other comprehensive income					
Actuarial loss on employee benefit obligations	-	-	-	(170,917)	(170,917)
Tax on other comprehensive income	-	-	-	7,691	7,691
Total other comprehensive income	-	-	-	(163,226)	(163,226)
Total Comprehensive income for the year	-	-	-	3,828,334	3,828,334
Transactions with owners, recorded directly in equity					
Unclaimed dividend - write back	-	-	-	39,248	39,248
Dividends to equity holders	-	-	-	(4,500,000)	(4,500,000)
Total contributions by and distributions to owners	-	-	-	(4,460,752)	(4,460,752)
Total transactions with owners	-	-	-	(4,460,752)	(4,460,752)
Balance as at 31st March 2025	1,575,000	13,226	382,087	9,164,795	11,135,108

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STATEMENT OF CASH FLOWS

For the year ended 31st March	Notes	CONSOLIDATED		COMPANY	
		2025	2024	2025	2024
		Rs.'000	Rs.'000	Rs.'000	Rs.'000
Cash flows from operating activities					
Cash generated from operations	A	25,306,118	44,133,786	6,729,906	5,648,296
Employee benefit paid	28	(2,499,011)	(1,698,780)	(1,077,680)	(29,351)
Income tax paid	30	(10,951,263)	(12,008,482)	(264,453)	(283,741)
Net cash inflow from operating activities		11,855,844	30,426,524	5,387,773	5,335,204
Cash flows from investing activities					
Purchase and construction of property, plant & equipment		(20,774,250)	(19,919,469)	(430,848)	(420,888)
Investments in other non-current assets		(363,521)	(265,708)	-	-
Investments in other current financial assets	19	(3,291,340)	(6,345,368)	-	-
Investments in other non-current financial assets	19	(51,757)	-	-	-
Net of harvest and development of biological assets	16	22,452	8,707	-	-
Grants received - capital	26	24,715	36,551	-	-
Improvements to investment properties	15	(38,102)	(422)	-	-
Proceeds from disposal of property, plant & equipment		489,296	1,085,564	1,575	806
Proceeds from insurance claims		450,000	500,991	-	-
Proceeds from disposal of intangible assets		1,483	2,523	-	-
Proceeds from disposal of other current financial assets	19	4,086,599	5,263,812	-	-
Purchase of intangible assets	17	(364,979)	(380,026)	(26,222)	(3,086)
Long term investments in group companies and others		(1,158,351)	76,302	(753,255)	(920,628)
Investment in equity accounted investees		-	(182,175)	-	-
Proceeds from sale of other non-current financial assets	19	74,669	651,527	-	-
Interest received		2,492,906	4,722,907	71,971	103,805
Net movement in deferred revenue	29	(1,503,030)	2,671,459	-	-
Dividends received from equity accounted investees		225,568	610,402	-	-
Dividends received from non-group companies	9	5,199	1,888	322	227
Net cash used in investing activities		(19,672,443)	(11,460,535)	(1,136,457)	(1,239,764)
Net cash inflow before financing		(7,816,599)	18,965,989	4,251,316	4,095,440
Cash flows from financing activities					
Payment on lease	25	(3,389,638)	(1,574,914)	(86,166)	(86,166)
Interest paid (including interest capitalised)		(13,919,883)	(20,762,565)	(3,182,530)	(4,682,688)
Dividend paid to non-controlling interest		(4,207,056)	(4,218,460)	-	-
Debenture redemption net of issue expenses	25	(3,093,661)	(4,747,644)	(3,000,000)	(3,521,507)
Proceeds from interest-bearing borrowings	25	43,830,495	24,208,036	12,713,167	11,600,000
Repayment of interest-bearing borrowings net of issue costs	25	(25,390,562)	(24,441,873)	(7,800,000)	(5,900,000)
Net movement in financial liabilities		6,134,629	2,979,601	-	-
Net movement in security deposits		333,902	92,336	-	-
Acquisition of non-controlling interest		(145,524)	(46,862)	-	-
Dividends paid to equity holders of parent		(3,974,223)	(3,984,600)	(3,974,223)	(3,984,600)
Net cash outflow from financing activities		(3,821,521)	(32,496,945)	(5,329,752)	(6,574,961)
Net increase / (decrease) in cash and cash equivalents		(11,638,120)	(13,530,956)	(1,078,436)	(2,479,521)
Cash and cash equivalents at end of the year		(38,537,191)	(25,006,235)	(5,012,869)	(2,533,348)
Cash and cash equivalents at end of the year		B (50,175,311)	(38,537,191)	(6,091,305)	(5,012,869)

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STATEMENT OF CASH FLOWS

For the year ended 31st March	Notes	CONSOLIDATED		COMPANY	
		2025	2024	2025	2024
		Rs.'000	Rs.'000	Rs.'000	Rs.'000
A. Cash generated from operations					
Profit before tax		35,373,021	25,335,707	4,309,658	1,614,567
Adjustments for:					
Net finance costs	9	12,143,457	17,242,316	3,164,188	4,619,444
Share of profits from equity accounted investees	18	(237,074)	(159,205)	-	-
Depreciation on property, plant & equipment	13	9,577,696	8,531,775	90,731	50,303
Impairment of property, plant & equipment	13	9,180	22,832	-	-
Amortisation of right-of-use assets	14	2,345,527	1,858,575	63,832	63,832
Change in fair value of investment properties	15	(112,999)	(92,813)	(550)	(3,700)
Change in fair value of agricultural produce on bearer biological assets		(26,418)	(3,376)	-	-
Change in fair value of biological assets	16	(142,455)	(206,128)	-	-
(Gain)/loss on the disposal of property, plant & equipment		(21,832)	(275,287)	(846)	(275)
Insurance claims	7	(1,542,912)	(500,991)	-	-
Write off of property, plant and equipment	13	-	612	-	-
Loss on fire damages		947,308	-	-	-
Loss on the disposal of intangible assets	8	-	123	-	-
Amortisation of intangible assets	17	328,467	393,279	13,024	12,223
Net loss on translation of foreign currency		(374,635)	(3,151,685)	(54,579)	(15,870)
Reversal of impairment of investments in subsidiaries	18	-	-	(75,000)	-
Impairment for trade & other receivables	22	90,598	379,381	-	-
Provision for inventories	21	904,019	388,726	-	-
Impairment of other non-current assets	20	278,536	34,078	-	-
Write-back of trade creditors	7	(135,817)	(155,561)	-	-
Gain on bargain purchase	7	(370,271)	(13,629)	-	-
Provision for post employee benefit obligations	28	2,734,169	3,153,900	228,920	349,809
Grants amortised	7	(63,623)	(47,668)	-	-
		61,703,942	52,734,961	7,739,378	6,690,333
(Increase)/decrease in trade and other receivables and other current assets		(34,671,666)	(19,847,258)	(690,687)	(1,154,730)
(Increase)/decrease in inventories		(7,755,956)	1,914,040	3,668	112
Increase/(decrease) in trade and other payables		6,029,798	9,332,043	(322,453)	112,581
		25,306,118	44,133,786	6,729,906	5,648,296
B. Analysis of cash and cash equivalents					
Cash in hand and at bank		24,292,764	28,175,378	1,115,433	328,528
Short-term deposits		27,358,471	21,356,037	1,864,684	505,529
		51,651,235	49,531,415	2,980,117	834,057
Short-term interest bearing borrowings	31	(101,826,546)	(88,068,606)	(9,071,422)	(5,846,926)
Cash and cash equivalents		(50,175,311)	(38,537,191)	(6,091,305)	(5,012,869)