



## tion meet BOI

explored structure; EV assembly; infrastructure; manufacturing; and renewable energy.

able energy, including solar, hydropower, floating solar, energy storage and environmental protection equipment.

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## Inflation spikes to 2.7% in April

THE inflation determined as per the National Consumer Price Index (NCPI) increased to 2.7% year-on-year (YoY) in April 2024, after 2.5% drop in March, according to the Department of Census and Statistics (DCS).

It said the food group inflation increased to 3.3% in April from 5% in March and non-food group inflation increased to 2.3% in April from 0.7% in March 2024.

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## d earnings in FY24

### Appointed Acting CEO Hemas

Mr. Wilson continues to serve on the Board as a Non-Independent Non-Executive Director. Ravi's acting appointment in addition to his current role as Chief People's Officer and will oversee the affairs of the company and the group.



Hemas Acting CEO Ravi Jayasekera

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In 4Q, the Group reported a marginal decline of 4% in revenue to Rs. 31.4 billion mainly due to the change in seasonality of the Learning Segment,

resulting in a timing difference in the consumer sector.

Despite the decline in revenue, the positive impact of efficiency

### Hemas Holdings PLC

### Financial Snapshot

LKR mn	FY24 Q4	Vs FY23 Q4	FY24	Vs FY23
Consumer Brands	12,741.3	-15.8%	50,749.9	6.6%
Healthcare	18,236.8	9.1%	69,120.3	6.9%
Mobility	458.0	32.9%	1,705.4	3.9%
Other	4.1	-76.0%	38.1	7.7%
<b>Revenue</b>	<b>31,440.2</b>	<b>-2.4%</b>	<b>121,613.8</b>	<b>6.7%</b>
Gross Profit	9,635.7	-2.5%	35,997.2	13.2%
Gross Profit Margin	30.6%	-0.05 pt	29.6%	1.7pt
<b>EBITDA</b>	<b>3,587.3</b>	<b>3.5%</b>	<b>13,604.0</b>	<b>8.3%</b>
EBITDA Margin	11.4%	0.6 pt	11.2%	0.2 pt
<b>Operating Profit</b>	<b>3,132.6</b>	<b>4.3%</b>	<b>11,921.0</b>	<b>8.7%</b>
Operating Profit Margin	10.0%	0.6 pt	9.8%	0.2 pt
Net Interest Cost	(433.0)	-60.3%	(2,453.0)	-23.3%
Income Tax Expense	(1,045.7)	78.8%	(3,113.3)	15.5%
<b>Earnings</b>	<b>1,575.1</b>	<b>48.8%</b>	<b>6,108.5</b>	<b>43.1%</b>

Source: Hemas Holdings PLC, Interim report

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improvement initiatives resulted in operating profit to increase by

4.3% while the earnings improved by 49% to Rs. 1.6 billion.

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...fertiliser and reasons explained before. However, on a cumulative basis, all other elevations have shown a decrease over the corresponding period of 2022.

## Inflation...

The Department of Census and Statistics said the NCPI for all items for the month of April 2024 is 208.2, which is a decrease of 1.8 index points or 0.89% compared to March 2024 for which the index was 210.0. This decrease represents a decline in expenditure value of Rs. 946.09 in the "market basket".

On a YoY basis, contribution of food commodities to inflation was 1.43% compared to the month of April 2023.

Contribution of non-food items was 1.28%. This was mainly due to price increases in groups of items alcoholic beverages, tobacco and narcotics (0.47%), health (0.005%), transport (0.76%), communication (0.05%) education (0.41%), restaurant and hotels (0.24%) and miscellaneous goods and services (0.08%).

However, price decreases in the groups of items were reported for clothing and footwear (0.06%) housing and water, electricity, gas and other fuels (0.71%), furnishing, household equipment and routine maintenance (0.01%). Further, very slight price increase was reported in group of recreation and culture during the period.

The moving average inflation for the month of April was 5.2%. The corresponding rate for the month of March 2024 was 7.2%.

## Top...

The delegation included South Asian and Central Asian Division Director Vipavee Rangsimaporn, South Asian and Central Asian Division Counsellor Sakkorn Janyaphadungpong, Office of the Permanent Secretary First Secretary Ploy Sukthavorn, South Asian and Central Asian Division First Secretary Yahya Wongkanya, Counsellor Prangthip Kongridhisuksakorn, Power

...spapers Ltd. on Thursday May 23, 2024

Friday 24<sup>th</sup> May 2024