



**INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2024**

HSENIID BUSINESS SOLUTIONS PLC

Chief Executive Officer's Review

Dear Shareholders,

We are pleased to present the financial results for the three months ending 31 December 2024.

hSenid Business Solutions PLC (hBS) reported a total revenue of LKR 431.3 million for the third quarter of FY2025, reflecting a 4 percent growth in USD constant currency terms but a 5 percent year-over-year decline in LKR terms. This is primarily attributable to continued strengthening of the LKR against USD during the quarter while reduced invoicing from new projects caused by a decline in new deal closures also contributed to this. Nevertheless, on a quarter-over-quarter basis, revenue recorded a growth of 3 percent (5 percent in USD constant currency terms), supported by the sustained quality of revenue, with recurring revenues contributing a substantial 67 percent of total Q3 revenues.

For the quarter, the Company recorded a net loss of LKR 99.7 million, inclusive of a forex loss of LKR 13 million. However, it is encouraging to note that normalized EBITDA margins improved significantly to -8 percent from -17 percent in the previous quarter, driven by the tighter cost control measures implemented during the year.

Our flagship PeoplesHR Cloud business continued to be the primary contributor to revenue, generating LKR 257.9 million during the quarter, achieving a year-over-year growth of 10 percent (23 percent in USD constant currency terms). Recurring subscription revenues accounted for 84 percent of PeoplesHR Cloud's total revenue, demonstrating a robust 20 percent growth on a year-over-year basis (33 percent in USD constant currency terms).

The company's exit-Annualized Recurring Revenue (ARR) reached USD 4.0 million during the quarter, with the PeoplesHR Cloud business contributing USD 3.0 million in ARR, reflecting its steady growth trajectory.

New deal closures during the quarter amounted to USD 255,968, with 99 percent attributed to the PeoplesHR Cloud business. While new deal closures declined on both year-over-year and quarter-over-quarter bases, we have taken deliberate measures over the last two quarters to focus on demand generation and maximize the deal pipeline, which we anticipate will yield improved results in the upcoming quarters.

We are also proud to share that the Company was honoured with the "Gold Award in the Large Category of the ICT, BPO & Related Services Sector" at the 32nd Annual Export Awards 2024, hosted by the National Chamber of Exporters of Sri Lanka. This marks the fifth consecutive year we have received this recognition, underscoring our commitment to strengthening Sri Lanka's presence on the global ICT and BPO stage.

Looking ahead, we remain steadfast in our commitment to building the PeoplesHR brand as a leading HR Technology provider across our focus markets. This focus will continue to drive our ARR growth trajectory, setting the stage for positive results in the next financial year.

Sgd.

Sampath K. Jayasundara
Chief Executive Officer
5 February 2025
Colombo

HSENIID BUSINESS SOLUTIONS PLC

STATEMENT OF FINANCIAL POSITION

| AS AT | GROUP | | COMPANY | |
|-------------------------------------|--------------------------------|------------------------------|--------------------------------|------------------------------|
| | Unaudited 31.12.2024 Rs. | Audited 31.03.2024 Rs. | Unaudited 31.12.2024 Rs. | Audited 31.03.2024 Rs. |
| ASSETS | | | | |
| Non-Current Assets | | | | |
| Property, plant and equipment | 50,573,003 | 48,808,973 | 49,772,232 | 47,727,502 |
| Right of use Assets | 31,379,108 | 37,943,905 | 31,379,108 | 31,110,056 |
| Intangible assets | 506,287,717 | 440,087,224 | 494,016,028 | 429,449,592 |
| Capitalised Contract Costs | 2,258,695 | 12,742,304 | 2,258,695 | 12,742,304 |
| Investments in subsidiaries | - | - | 7,223,770 | 7,223,770 |
| Deferred tax assets | 53,676,495 | 53,676,495 | 52,585,420 | 52,585,420 |
| | <u>644,175,019</u> | <u>593,258,901</u> | <u>637,235,253</u> | <u>580,838,643</u> |
| Current Assets | | | | |
| Capitalised Contract Costs | 2,877,689 | 5,165,558 | 2,877,689 | 5,165,558 |
| Inventories | 33,425,984 | 36,976,638 | 33,425,984 | 36,976,638 |
| Trade and other receivables | 636,757,964 | 724,066,330 | 615,095,359 | 674,415,597 |
| Advances and prepayments | 44,759,869 | 66,920,881 | 18,462,530 | 27,065,624 |
| Tax receivables | 8,060,385 | 3,039,543 | 8,060,385 | 3,039,543 |
| Other current financial assets | 431,103,849 | 782,559,264 | 431,103,849 | 782,559,264 |
| Cash and bank balances | 228,043,386 | 319,894,008 | 196,451,097 | 230,791,781 |
| | <u>1,385,029,125</u> | <u>1,938,622,221</u> | <u>1,305,476,893</u> | <u>1,760,014,005</u> |
| Total Assets | <u>2,029,204,144</u> | <u>2,531,881,122</u> | <u>1,942,712,146</u> | <u>2,340,852,648</u> |
| EQUITY AND LIABILITIES | | | | |
| Capital and Reserves | | | | |
| Stated capital | 1,023,748,924 | 922,748,205 | 1,023,748,924 | 922,748,205 |
| Share – Based Payments Reserve | 1,940,461 | 1,260,701 | 1,940,461 | 1,260,701 |
| Currency translation reserve | 38,814,275 | 30,164,738 | - | - |
| Retained earnings | 1,252,313 | 636,522,091 | 48,090,176 | 606,089,172 |
| Total Equity | <u>1,065,755,973</u> | <u>1,590,695,734</u> | <u>1,073,779,561</u> | <u>1,530,098,077</u> |
| Non-Current Liabilities | | | | |
| Retirement benefit obligation | 138,217,339 | 128,388,589 | 138,217,339 | 128,388,588 |
| Interest bearing borrowings | 11,823,429 | 14,280,835 | 11,823,429 | 11,866,821 |
| | <u>150,040,768</u> | <u>142,669,424</u> | <u>150,040,768</u> | <u>140,255,409</u> |
| Current Liabilities | | | | |
| Trade and other payables | 469,284,394 | 501,137,152 | 470,679,557 | 473,043,854 |
| Deferred income | 213,236,627 | 251,470,722 | 118,598,227 | 156,099,597 |
| Interest bearing borrowings | 130,886,382 | 45,908,090 | 129,614,032 | 41,355,710 |
| | <u>813,407,402</u> | <u>798,515,964</u> | <u>718,891,817</u> | <u>670,499,162</u> |
| Total Equity and Liabilities | <u>2,029,204,144</u> | <u>2,531,881,122</u> | <u>1,942,712,146</u> | <u>2,340,852,648</u> |

These financial statements are in compliance with the requirements of the Companies Act No. 7 of 2007.

Sgd.

Nilendra Weerasinghe
Chief Financial Officer

The Board of Directors is responsible for these financial statements. Signed for and on behalf of the Board by;

Sgd.

Sampath Jayasundara
CEO/Director

Sgd.

Malinga Arsakularatne
Director

February 5, 2025
Colombo

HSENI BUSINESS SOLUTIONS PLC
STATEMENT OF COMPREHENSIVE INCOME -GROUP

| | For the three Months ended | | | For the nine Months ended | | |
|--|----------------------------|-------------------------|-------------|---------------------------|-------------------------|-------------|
| | Unaudited 31.12.2024 | Unaudited 31.12.2023 | Change % | Unaudited 31.12.2024 | Unaudited 31.12.2023 | Change % |
| | Rs. | Rs. | | Rs. | Rs. | |
| Revenue | 431,299,907 | 453,924,531 | -5% | 1,319,307,014 | 1,212,352,392 | 9% |
| Cost of sales | (230,131,853) | (246,878,043) | -7% | (735,939,777) | (727,989,198) | 1% |
| Gross profit | 201,168,053 | 207,046,488 | -3% | 583,367,237 | 484,363,194 | 20% |
| Other income | (13,060,335) | (66,422) | 19563% | (21,238,726) | (7,914,912) | 168% |
| Administrative expenses | (139,872,305) | (127,722,458) | 10% | (419,192,023) | (382,345,154) | 10% |
| Selling and marketing expenses | (105,499,652) | (115,908,812) | -9% | (324,124,962) | (262,694,329) | 23% |
| Finance cost | (2,373,893) | (1,949,325) | 22% | (6,999,202) | (4,973,578) | 41% |
| Finance income | 8,667,128 | 31,324,941 | -72% | 40,033,798 | 119,208,125 | -66% |
| Other operating expenses | (48,626,091) | (37,235,926) | 31% | (139,981,321) | (105,271,640) | 33% |
| Profit before tax | (99,597,094) | (44,511,515) | 124% | (288,135,200) | (159,628,294) | 81% |
| Tax (expense)/reversal | (111,132) | - | N/A | (1,265,359) | (9,340,450) | -86% |
| Profit for the period | (99,708,226) | (44,511,515) | 124% | (289,400,558) | (168,968,745) | 71% |
| Other comprehensive income | | | | | | |
| Exchange Gain/(Loss) on translation of foreign operations | 5,963,725 | 6,403,952 | | 8,649,537 | (5,819,643) | |
| Re-measurements of defined benefit obligations | - | - | | - | - | |
| Deferred tax on Re-measurements of defined benefit obligations | - | - | | - | - | |
| Total comprehensive income for the period | (93,744,501) | (38,107,563) | | (280,751,021) | (174,788,387) | |
| Profit for the period | | | | | | |
| Equity holders of the Company | (99,708,226) | (44,511,515) | | (289,400,558) | (168,968,745) | |
| Non-controlling interest | - | - | | - | - | |
| Total comprehensive income/profit for the period | | | | | | |
| Equity holders of the Company | (93,744,501) | (38,107,563) | | (280,751,021) | (174,788,387) | |
| Non-controlling interest | - | - | | - | - | |
| Earnings Per Share - Basic | (0.35) | (0.16) | | (1.03) | (0.61) | |

HSENIID BUSINESS SOLUTIONS PLC
STATEMENT OF COMPREHENSIVE INCOME - COMPANY

| | For the three Months ended | | | For the nine Months ended | | |
|---|----------------------------|-------------------------|-------------|---------------------------|-------------------------|----------|
| | Unaudited 31.12.2024 | Unaudited 31.12.2023 | Change % | Unaudited 31.12.2024 | Unaudited 31.12.2023 | Change % |
| | Rs. | Rs. | | Rs. | Rs. | |
| Revenue | 387,671,919 | 422,655,357 | -8% | 1,149,049,229 | 1,056,658,712 | 9% |
| Cost of sales | (202,649,250) | (212,140,139) | -4% | (636,847,216) | (597,706,355) | 7% |
| Gross profit | 185,022,669 | 210,515,218 | -12% | 512,202,013 | 458,952,356 | 12% |
| Other income | (15,163,067) | 1,591,579 | -1053% | (22,804,554) | (10,999,918) | 107% |
| Administrative expenses | (120,961,393) | (113,976,749) | 6% | (358,780,636) | (339,780,192) | 6% |
| Selling and marketing expenses | (73,635,976) | (99,868,174) | -26% | (242,337,296) | (215,322,985) | 13% |
| Finance cost | (2,320,540) | (1,949,325) | 19% | (6,717,089) | (4,973,578) | 35% |
| Finance income | 8,667,128 | 31,324,941 | -72% | 40,033,798 | 119,208,125 | -66% |
| Other operating expenses | (46,537,386) | (36,123,172) | 29% | (133,726,012) | (102,360,610) | 31% |
| Profit before tax | (64,928,565) | (8,485,681) | 665% | (212,129,776) | (95,276,802) | 123% |
| Tax (expense)/reversal | - | - | 0% | - | (9,340,450) | -100% |
| Profit for the period | (64,928,565) | (8,485,681) | 665% | (212,129,776) | (104,617,252) | 103% |
| Other comprehensive income | | | | | | |
| Exchange Gain/(Loss) on translation of foreign operations | - | - | | - | - | |
| Total comprehensive income for the period | (64,928,565) | (8,485,681) | | (212,129,776) | (104,617,252) | |
| Profit for the period | | | | | | |
| Equity holders of the Company | (64,928,565) | (8,485,681) | | (212,129,776) | (104,617,252) | |
| Non-controlling interest | - | - | | - | - | |
| Total comprehensive income/profit for the period | | | | | | |
| Equity holders of the Company | (64,928,565) | (8,485,681) | | (212,129,776) | (104,617,252) | |
| Non-controlling interest | - | - | | - | - | |
| Earnings Per Share - Basic | (0.23) | (0.03) | | (0.75) | (0.38) | |

HSENIID BUSINESS SOLUTIONS PLC
STATEMENT OF CHANGES IN EQUITY

| Group | Stated Capital | Share – Based Payments Reserve | Currency Translation Reserve | Retained Earnings | Total Equity |
|--|----------------------|--------------------------------|-----------------------------------|------------------------------|-------------------------|
| | Rs. | Rs. | Rs. | Rs. | Rs. |
| Balance as at 01st April 2023 | 922,748,205 | 2,155 | 29,710,499 | 1,041,046,890 | 1,993,507,748 |
| Profit for the period | - | - | - | (168,968,745) | (168,968,745) |
| Dividends | - | - | - | (96,843,382) | (96,843,382) |
| ESOP expenses for the Year | - | 592,690 | - | - | 592,690 |
| Other comprehensive income | - | - | (5,819,643) | - | (5,819,643) |
| Total comprehensive income | - | 592,690 | (5,819,643) | (265,812,126) | (271,039,079) |
| Re-measurements of defined benefit obligations | - | - | - | - | - |
| Deferred tax on Re-measurements of defined benefit obligations | - | - | - | - | - |
| Balance as at 31st December 2023 | <u>922,748,205</u> | <u>594,845</u> | <u>23,890,857</u> | <u>775,234,764</u> | <u>1,722,468,670</u> |
| Balance as at 01st April 2024 | 922,748,205 | 1,260,701 | 30,164,738 | 636,522,091 | 1,590,695,734 |
| Profit for the period | - | - | - | (289,400,558) | (289,400,558) |
| Dividends | - | - | - | (345,869,220) | (345,869,220) |
| ESOP expenses for the Year | - | 679,760 | - | - | 679,760 |
| Other comprehensive income | - | - | 8,649,537 | - | 8,649,537 |
| Total comprehensive income | - | 679,760 | 8,649,537 | (635,269,778) | (625,940,481) |
| Issue of share capital | 101,000,719 | - | - | - | 101,000,719 |
| Balance as at 31st December 2024 | <u>1,023,748,924</u> | <u>1,940,461</u> | <u>38,814,275</u> | <u>1,252,313</u> | <u>1,065,755,973</u> |
| Company | | Stated Capital Rs. | Share – Based Payments Rs. | Retained Earnings Rs. | Total Equity Rs. |
| Balance as at 01st April 2023 | | 922,748,205 | 2,155 | 1,023,427,076 | 1,946,177,436 |
| Profit for the period | | - | - | (104,617,252) | (104,617,252) |
| Dividends | | - | - | (96,843,382) | (96,843,382) |
| Dividends ESOP expenses for the Year | | - | 592,689 | - | 592,689 |
| Total comprehensive income | | - | 592,689 | (201,460,634) | (200,867,945) |
| Re-measurements of defined benefit obligations | | - | - | - | - |
| Deferred tax on Re-measurements of defined benefit obligations | | - | - | - | - |
| Balance as at 31st December 2023 | | <u>922,748,205</u> | <u>594,844</u> | <u>821,966,442</u> | <u>1,745,309,490</u> |
| Balance as at 01st April 2024 | | 922,748,205 | 1,260,701 | 606,089,172 | 1,530,098,078 |
| ESOP expenses for the Year | | - | 679,760 | - | 679,760 |
| Profit for the period | | - | - | (212,129,776) | (212,129,776) |
| Dividends | | - | - | (345,869,220) | (345,869,220) |
| Total comprehensive income | | - | 679,760 | (557,998,996) | (557,319,236) |
| Share Issue | | 101,000,719 | - | - | 101,000,719 |
| Balance as at 31st December 2024 | | <u>1,023,748,924</u> | <u>1,940,461</u> | <u>48,090,176</u> | <u>1,073,779,561</u> |

HSENIID BUSINESS SOLUTIONS PLC

STATEMENT OF CASH FLOWS

| | Group | | Company | |
|---|--------------------------------|------------------------------|--------------------------------|------------------------------|
| | Unaudited 31.12.2024 Rs. | Audited 31.03.2024 Rs. | Unaudited 31.12.2024 Rs. | Audited 31.03.2024 Rs. |
| Cash flows from/(used in) operating activities | | | | |
| Profit before tax | (288,135,200) | (291,571,158) | (212,129,776) | (304,952,556) |
| Adjustment For | | | | |
| Depreciation of property, plant and equipment | 17,875,519 | 19,853,214 | 17,514,913 | 19,536,672 |
| Amortisation of right-of-use assets and intangible assets | 139,124,323 | 154,419,725 | 135,250,015 | 148,634,321 |
| Amotization of Capitalised Contract Costs | 14,817,929 | 3,484,781 | 14,817,929 | 3,484,781 |
| Provision for Impairment of trade receivables | (23,812,664) | (63,077,030) | (28,315,077) | (65,520,912) |
| Impairment of investment | - | 2,008,131 | - | 81,105,770 |
| Finance income | (40,033,798) | (146,633,355) | (40,033,798) | (146,633,355) |
| Share based payments expense | 679,760 | 1,258,546 | 679,760 | 1,258,546 |
| Loss / (Gain) Disposal of assets | - | 48,766 | - | 48,766 |
| Finance cost | 6,999,202 | 6,976,182 | 6,717,088 | 6,633,279 |
| Provision for defined benefit plan | 12,600,000 | 31,095,583 | 12,600,000 | 31,095,583 |
| Forex loss/(gain) | 23,931,328 | 70,898,911 | 22,804,554 | 71,542,150 |
| Operating profit before working capital changes | (135,953,600) | (211,237,705) | (70,094,392) | (153,766,956) |
| Decrease / (Increase) in inventories | 3,550,654 | (7,247,509) | 3,550,655 | (7,247,508) |
| Decrease / (Increase) in trade and other receivables | 111,121,031 | (24,474,515) | 87,635,314 | (21,811,218) |
| Decrease/(Increase) in advance and prepayment | 22,161,012 | 7,848,814 | 8,603,094 | (5,900,846) |
| Increase / (Decrease) in deferred income | (38,234,095) | 113,693,510 | (37,501,370) | 18,322,385 |
| Increase / (Decrease) in trade and other payables | (31,852,758) | 43,020,854 | (2,364,297) | 142,566,014 |
| Cash generated from operations | (69,207,756) | (78,396,551) | (10,170,996) | (27,838,130) |
| Finance cost paid | (2,693,167) | (716,488) | (2,693,167) | (716,215) |
| Defined benefit obligation paid | (2,771,250) | (3,147,500) | (2,771,250) | (3,147,500) |
| Tax paid | (6,286,201) | (53,572,615) | (5,020,842) | (52,079,029) |
| Net cash from operating activities | (80,958,374) | (135,833,154) | (20,656,255) | (83,780,874) |
| Cash flows from/(used in) investing activities | | | | |
| Acquisition of property, plant and equipment | (19,720,904) | (17,681,358) | (19,559,643) | (16,770,661) |
| Acquisition of intangible assets | (182,306,586) | (259,997,744) | (176,346,815) | (251,031,487) |
| Acquisition of contract Assets | (2,046,451) | (21,392,642) | (2,046,451) | (21,392,642) |
| Investments in short-term investments | - | 5,157,509 | - | 5,157,509 |
| Finance income received | 40,033,798 | 146,633,355 | 40,033,798 | 146,633,355 |
| Proceeds from sales of fixed assets | - | 103,000 | - | 103,000 |
| Net cash used in investing activities | (164,040,143) | (147,177,880) | (157,919,111) | (137,300,926) |
| Cash flows from/(used in) financing activities | | | | |
| Proceeds from issue of shares | 101,000,719 | - | 101,000,719 | - |
| Payment of lease installments | (30,329,858) | (39,887,130) | (27,214,238) | (36,616,800) |
| Dividend paid | (345,869,220) | (96,843,382) | (345,869,220) | (96,843,382) |
| Net cash flows from/(used in) financing activities | (275,198,358) | (136,730,512) | (272,082,738) | (133,460,182) |
| Currency translation adjustment | (12,048,069) | (69,560,996) | (22,804,553) | (71,542,150) |
| Net increase / (Decrease) in cash and cash equivalents | (532,244,945) | (489,302,543) | (473,462,658) | (426,084,131) |
| Cash and cash equivalents at the beginning of the year | 970,533,277 | 1,459,835,819 | 881,431,050 | 1,307,515,181 |
| Cash and cash equivalents at the end of the period | 438,288,333 | 970,533,277 | 407,968,392 | 881,431,050 |

HSENI BUSINESS SOLUTIONS PLC
EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

1 Basis of Preparation

The consolidated interim financial statements have been prepared in accordance with the accounting policies set out in the Audited Accounts for the year ended 31 March 2024 and are in compliance with Sri Lanka Accounting Standards - LKAS 34 - Interim Financial Reporting.

2 The interim condensed financial statements of the Group and the Company for the period ended 31st December 2024 were authorized for issue by the Board of Directors on 5th February 2025

3 Contingent Liabilities

There has not been a significant change in the nature of contingent liabilities, which were disclosed in the Audited Financial Statements for the year ended 31st March 2024

4 No circumstances have arisen since the reporting date, which would require adjustments to or disclosure in the Financial Statements. The presentation and classification of the Financial Statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year

5 Employee Share Option Plan

The Company's board of directors has duly resolved to establish an employee share option plan to grant a total number of share options of 10,000,000 (3.49% of the voting shares) ordinary voting shares for the period commencing from 31st March 2023 to 31st March 2027. The scheme was approved by shareholders at the Extraordinary General Meeting held on 6th December 2022.

Accordingly on 31st March 2024 share options of 7,790,000 were granted and remained exercisable for a period of three years from the date on which the right to subscribe and purchase such shares

Shares under the scheme will be offered to the qualified employees at a volume weighted average price of all share transactions during the thirty market days immediately preceding the grant date and the Company has used Binominal Option Pricing Model to value the share options as at 31st March 2024 under the requirements of SLFRS 2 - "Share Based Payments"

6 Continuous Disclosure regarding status of utilization of funds raised via IPO

| Objective number | Objective as per Prospectus | Amount allocated as per Prospectus in (LKR Mn) | Proposed date of utilization as per Prospectus | Amount allocated in LKR Mn (A) | % of total proceeds | Amount utilized in LKR Mn (B) | % of utilized against allocation (B/A) |
|------------------|---|--|--|--------------------------------|--|-------------------------------|--|
| 1 | Product Development Initiatives | 202 | January 2022 - December 2023 | 202 | 29% | 202 | 100% |
| 2.a | Market Development Initiatives | 140 | January 2022 - December 2023 | 140 | 20% | 140 | 100% |
| 2.b * | Market Development Initiatives | - | April 2024 - March 2025 | 350 | 51% | 254 | 73% |
| 3 | Potential Strategic Acquisitions in APAC and East African Regions | 350 | April 2022 - March 2024 | 0 | Reallocated for Market Development Initiatives | | N/A |
| | Total | 692 | | 692 | | 596 | 86% |

2.b * By a special resolution passed at the AGM held on 15th August 2024, the 350 million raised during the IPO for potential strategic acquisitions in the APAC and East African regions has been reallocated to market development initiatives.

7 Market value per share for the quarter ended

| | 31.12.2024 | 31.12.2023 |
|--|---------------|---------------|
| Highest | 13.20 | 12.80 |
| Lowest | 10.70 | 11.00 |
| Closing | 12.20 | 11.50 |
| Market Capitalization on 31st December | 3,480,108,060 | 3,181,996,824 |
| Net assets value per share | 3.74 | 6.36 |

| | | | |
|----------|--|-------------------|-------------------|
| 8 | Public Holding as at 31st December | 31.12.2024 | 31.12.2023 |
| | Issued Share Capital (No. of Shares) | 285,254,759 | 276,695,376 |
| | Public Holding as % of Issued Share Capital | 57.60% | 57.94% |
| | Total Number of Shareholders | 4,778 | 4,828 |
| | Number of Shareholders representing the Public Holding | 4,763 | 4,814 |
| | Float Adjusted Market Capitalization - (LKR) | 2,004,637,547 | 1,843,620,614 |

The Company complies with the Minimum Public Holding requirement of the Main Board as per Option 5 of Section 7.13.1 (a) of the CSE Listing Rules.

9 Shareholders' Information

9.1 Ordinary Voting Shares as at 31st December 2024

| No | Name | No of Shares | % |
|----|--|--------------|--------|
| 1 | Hsenid Ventures (Private) Limited | 71,938,777 | 25.22 |
| 2 | Mr. K.P.R.B. De Silva | 31,462,417 | 11.03 |
| 3 | Mr. Dinesh Saparamadu | 29,260,708 | 10.26 |
| 4 | Mr. R.S.Captain | 25,652,506 | 8.99 |
| 5 | Argent Capital (Private) Ltd | 13,343,096 | 4.68 |
| 6 | Mr Jan Gunnar Naess | 9,441,766 | 3.31 |
| 7 | Mr Otto Edvard Husby kalvo | 9,415,640 | 3.30 |
| 8 | Timex Garments (Pvt) Ltd | 7,866,493 | 2.76 |
| 9 | Mrs. J.N. Ambani | 6,982,018 | 2.45 |
| 10 | GF Capital Global Limited | 6,070,946 | 2.13 |
| 11 | Mr. Sampath Jayasundara | 3,452,018 | 1.21 |
| 12 | Bank of Ceylon A/C Ceybank Unit Trust | 3,008,960 | 1.05 |
| 13 | Mr. Nilam Alawdeen | 2,420,000 | 0.85 |
| 14 | Miss. M.M.Page | 1,618,525 | 0.57 |
| 15 | Mr. Upali Amarasinghe | 1,575,000 | 0.55 |
| 16 | Commercial Bank of Ceylon PLC A/C No. 03 | 1,520,900 | 0.53 |
| 17 | Peoples Bank | 1,000,000 | 0.35 |
| 18 | Seylan Bank PLC/Eagle Crest (Pvt) Ltd | 938,253 | 0.33 |
| 19 | Cocoshell Activated Carbon Company (Pvt) Ltd | 929,106 | 0.33 |
| 20 | MR. A L Saman Kumara | 762,190 | 0.27 |
| | | 228,659,319 | 80.16 |
| | Others | 56,595,440 | 19.84 |
| | | 285,254,759 | 100.00 |

9.2 Directors' and Chief Executive Officer's Shareholding as at 31st December 2024

| No | Name | No of Shares | % |
|----|-----------------------------|--------------|-------|
| 1 | Mr. Dinesh.Saparamadu | 29,260,708 | 10.26 |
| 2 | Mr. Sampath Jayasundara | 3,452,018 | 1.21 |
| 3 | Ms. Dishnira Saparamadu | Nil | - |
| 4 | Mr. Apurva Udeshi | Nil | - |
| 5 | Mr. Malinga Arsakularatne | Nil | - |
| 6 | Mr. Madu Ratnayake | Nil | - |
| 7 | Ms. Anarkali Moonesinghe | Nil | - |
| 8 | Mr. Arittha R Wikramanayake | Nil | - |

HSENIID BUSINESS SOLUTIONS PLC
CORPORATE INFORMATION

| | |
|------------------------|---|
| NAME OF COMPANY | hSenid Business Solutions PLC |
| LEGAL FORM | A Limited liability company, incorporated in Sri Lanka in 2005. The ordinary shares of the Company were listed with the Colombo Stock Exchange of Sri Lanka on 21 December 2021. |
| BOARD OF DIRECTORS | Mr. Dinesh.Saparamadu Mr. Sampath Jayasundara Ms. Dishnira Saparamadu Mr. Apurva Udeshi Mr. Malinga Arakularatne Mr. Madu Ratnayake Ms. Anarkali Moonesinghe Mr. Arittha R Wikramanayake |
| SECRETARIES | Corporate Services (Pvt) Ltd 216, De Saram Place Colombo 10. Tel : +94 11 4718200 |
| AUDITORS | Messrs Ernst & Young Chartered Accountants 201, De Saram Place Colombo 10 |
| NATURE OF THE BUSINESS | Development of Human Capital Management Software Products and related services |
| REGISTERED OFFICE | No 67/1, 2nd Floor, Scanwell Building, Off Perahera Mawatha, Hudson Road, Colombo 03 Tel : +94 11 4621111 Fax : +94 11 2394064 Email : info@hsenidbiz.com |