



# **LUMINEX LIMITED**

**Company Reg. No. PB 00243223**

## **Interim Financial Statements for the Quarter Ended 31<sup>st</sup> December 2021**



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## CORPORATE INFORMATION

<b>Company</b>	Luminex Limited
<b>Registered Office</b>	No. 24, New Galle Road, Moratuwa, Sri Lanka.   Tel: +94 112644511
<b>Legal Form</b>	A Limited Liability Company Incorporated in Sri Lanka on 12/02/1986 under the Companies Act No. 17 of 1982 and re-registered on 19/2/2009 under the Companies Act No. 07 of 2007. The legal form of the company was changed from Private Limited company to a Limited Company under provisions of the Companies Act No. 07 of 2007 on 06th August 2021.
<b>Principal activities and nature of operations</b>	The company is engaged in the business of telecommunication, civil, electrical, electronics, , and mechanical engineering construction contractors, consultants and technical advisers.
<b>Company Secretary</b>	R N H Holdings (Private) Limited "R H N House", No 622B, Kotte Road, Kotte, Sri Lanka Tel: +94 114 970104 / +94 114 975999 Fax: +94 114 511473 Email: info@nh-co.lk
<b>Auditors and Reporting Accountants to the Company</b>	Nihal Hettiarachchi and Co. Chartered Accountants "R H N House", No 622B, Kotte Road, Kotte, Sri Lanka Tel: +94 114 970104 / +94 114 975999 Fax: +94 114 511473 Email: info@nh-co.lk
<b>Bankers of the Company</b>	Sampath Bank PLC National Development Bank PLC Bank of Ceylon

Dear Shareholder,

We have pleasure in presenting hereunder relevant details of the unaudited results of the performance of your Company for the Quarter ended 31st December 2021, together with the corresponding figures for the previous year.

**STATEMENT OF COMPREHENSIVE INCOME**

	Quarter ended			Period ended		
	31-12-2021 Rs	31-12-2020 Rs	Variance %	31-12-2021 Rs	31-12-2020 Rs	Variance %
<b>Continuing Operations</b>						
Revenue	984,384,427	725,996,618	36	2,481,807,737	1,683,361,631	47
Cost of Sales	(674,829,976)	(530,136,988)	27	(1,645,933,730)	(1,262,521,223)	30
Gross Profit	309,554,451	195,859,630	58	835,874,007	420,840,408	99
Other Income	7,218,436	13,132,720	(45)	36,772,557	30,275,112	21
Administrative Expenses	(88,829,817)	(136,052,556)	(35)	(279,055,519)	(261,182,690)	7
Other Expenses	(443,768)	(143,368)	210	(540,148)	(474,623)	14
<b>Results from operating activities</b>	<b>227,499,302</b>	<b>72,796,426</b>	<b>213</b>	<b>593,050,898</b>	<b>189,458,207</b>	<b>213</b>
Finance Expenditures	(21,511,553)	(20,573,151)	5	(48,846,671)	(45,744,398)	7
<b>Profit / (Loss) before Taxation</b>	<b>205,987,750</b>	<b>52,223,274</b>	<b>294</b>	<b>544,204,227</b>	<b>143,713,809</b>	<b>279</b>
Income Tax Release / (Expense)	(39,509,348)	(20,129,750)	96	(90,335,503)	(37,137,828)	143
<b>Profit / (Loss) for the year</b>	<b>166,478,402</b>	<b>32,093,525</b>	<b>419</b>	<b>453,868,724</b>	<b>106,575,981</b>	<b>135</b>
Items that will not be reclassified to profit or loss						
<b>Total Comprehensive income for the year</b>	<b>166,478,402</b>	<b>32,093,525</b>	<b>419</b>	<b>453,868,724</b>	<b>106,575,981</b>	<b>8</b>
Weighted Average number of Shares considered for Earning Per Shares	142,222,222	4,000,000		142,222,222	4,000,000	
Earnings Per Share (Rs.)	1.17	8.02		3.19	26.64	

**Luminex Limited**

**STATEMENT OF FINANCIAL POSITION**

<i>As at,</i>	<b>31-12-2021</b> Rs <b>Unaudited</b>	<b>31-12-2020</b> Rs <b>Unaudited</b>	<b>31-03-2021</b> Rs <b>Audited</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant & Equipment	254,722,667	187,989,647	209,274,132
Investment Property	20,031,337	21,928,238	21,454,013
Right -of- use asset	109,925,815	93,229,763	129,104,730
Intangible assets	2,392,259	4,250,053	3,442,308
Deferred tax assets	1,823,147	761,305	1,823,147
	<b>388,895,226</b>	<b>308,159,006</b>	<b>365,098,330</b>
<b>Current Assets</b>			
Inventories	945,270,730	626,755,961	546,847,780
Trade and Other Receivables	1,170,757,385	510,762,018	639,120,336
Other Financial Assets	183,638,407	265,117,529	319,368,537
Cash & Cash Equivalents	163,621,167	92,817,097	61,296,740
	<b>2,463,287,689</b>	<b>1,495,452,606</b>	<b>1,566,633,393</b>
<b>Total Assets</b>	<b>2,852,182,914</b>	<b>1,803,611,612</b>	<b>1,931,731,723</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Stated Capital	200,000,000	40,000,000	200,000,000
Revenue Reserves	1,621,837,729	1,235,400,069	1,237,968,997
<b>Total Equity</b>	<b>1,821,837,729</b>	<b>1,275,400,069</b>	<b>1,437,968,997</b>
<b>Non Current Liabilities</b>			
Retiring Benefit Obligations	63,568,605	58,474,349	60,166,236
Interest bearing borrowings	112,162,263	76,261,115	62,856,284
Interest in joint venture	-	-	6,298
	<b>175,730,868</b>	<b>134,735,464</b>	<b>123,028,818</b>
<b>Current Liabilities</b>			
Trade & Other Payables	234,672,521	168,670,820	127,849,634
Interest bearing borrowings	472,218,476	179,598,290	170,073,748
Other Financial Liabilities	7,900,330	-	8,000,000
Income Tax Payable	54,498,678	11,898,431	36,510,937
Bank Overdraft	85,324,312	33,308,538	28,299,589
	<b>854,614,317</b>	<b>393,476,079</b>	<b>370,733,908</b>
<b>Total Equity and Liabilities</b>	<b>2,852,182,914</b>	<b>1,803,611,612</b>	<b>1,931,731,723</b>

I certify that the financial statements comply with the requirements of the Company Act No 7 of 2007.

.....  
Sgd. General Manager -Finance & Tax

The Board of Directors is responsible for preparation and presentation of these Financial Statements.

Signed on behalf of the board of Directors of Luminex Limited

.....  
Sgd. Director

.....  
Sgd. Director

08th March 2022

**Luminex Limited**  
**STATEMENT OF CHANGES IN EQUITY**

	<b>Stated Capital</b>	<b>Retained Earning</b>	<b>Total</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
Balance as at 01st April 2020 (Re-state)	40,000,000	1,128,824,088	1,168,824,088
Profit / (Loss) for the period	-	106,575,981	106,575,981
Dividend Distribution	-	-	-
<b>Balance as at 31st December 2020</b>	<b>40,000,000</b>	<b>1,235,400,069</b>	<b>1,275,400,069</b>
Balance as at 01st April 2021 (Re-state)	200,000,000	1,237,969,005	1,437,969,005
Profit / (Loss) for the period	-	453,868,724	453,868,724
Dividend Distribution	-	(70,000,000)	(70,000,000)
<b>Balance as at 31st December 2021</b>	<b>200,000,000</b>	<b>1,621,837,729</b>	<b>1,821,837,729</b>

**Luminex Limited**

**STATEMENT OF CASH FLOW**

For the

	3 Months Ended 31-12-2021	3 Months Ended 31-12-2020	9 months period ended 31st December 2021	9 months period ended 31st December 2020
	Rs	Rs	Rs	Rs
<b>Cash Flows from Operating Activities</b>				
Profit / (Loss) before Taxation	205,987,750	52,223,274	544,204,227	143,713,809
<u>Adjustments for :</u>				
Finance Cost	21,511,553	20,573,151	48,846,671	45,744,398
Interest Income	(1,805,975)	(2,213,978)	(7,375,916)	(5,979,981)
Depreciation on Property, Plant & Equipment	26,730,426	5,677,936	73,127,825	64,153,934
Provision for Retirement Benefit Obligation	1,917,712	3,153,574	5,837,650	8,578,574
<b>Operating Profit / (Loss) before Working Capital Changes</b>	<b>254,341,465</b>	<b>79,413,957</b>	<b>664,640,457</b>	<b>256,210,734</b>
(Increase)/Decrease in Inventory	(77,017,656)	101,469,701	(398,422,950)	208,404,586
(Increase)/Decrease in Trade and Other Receivables	(405,805,174)	(71,889,258)	(531,637,040)	(142,835,847)
Increase/(Decrease) in Payables	97,031,261	14,682,436	106,816,589	59,690,303
<b>Cash Generated from / (Used in) Operations</b>	<b>(131,450,103)</b>	<b>123,676,837</b>	<b>(158,602,943)</b>	<b>381,469,776</b>
Interest Paid	(21,511,553)	(20,573,151)	(48,846,671)	(45,744,398)
Interest Income	926,647	2,213,978	3,399,179	5,979,981
Gratuity Paid	(1,305,137)	(102,200)	(2,435,281)	(288,925)
Income Tax Paid	(4,706,667)	(2,380,000)	(72,347,762)	(28,307,567)
<b>Net Cash Flows from Operating Activities</b>	<b>(158,046,813)</b>	<b>102,835,464</b>	<b>(278,833,478)</b>	<b>313,108,867</b>
<b>Cash Flows from Investing Activities</b>				
Acquisition of Property, Plant & Equipment	(34,821,962)	-	(96,924,721)	(23,214,931)
Net (Increase)/Decrease in Short Term Investments	25,139,739	(1,936,206)	139,706,866	(7,124,975)
<b>Net Cash Flows from Investing Activities</b>	<b>(9,682,224)</b>	<b>(1,936,206)</b>	<b>42,782,144</b>	<b>(30,339,906)</b>
<b>Cash Flows from Financing Activities</b>				
Dividend paid	-	-	(70,000,000)	-
Net Increase/(Decrease) from Borrowings	242,216,409	31,505,204	351,351,037	(99,745,101)
<b>Net Cash Flows from Financing Activities</b>	<b>242,216,409</b>	<b>31,505,204</b>	<b>281,351,037</b>	<b>(99,745,101)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>74,487,373</b>	<b>132,404,463</b>	<b>45,299,703</b>	<b>183,023,860</b>
Cash and Cash Equivalents at beginning of the period	3,809,482	(72,895,904)	32,997,151	(123,515,301)
<b>Cash and Cash Equivalents at end of the period (Note A)</b>	<b>78,296,854</b>	<b>59,508,559</b>	<b>78,296,854</b>	<b>59,508,559</b>
<b>Note</b>				
<b>A. Analysis of Cash and Cash Equivalents</b>				
Bank and Cash Balances	163,621,167	92,817,097	163,621,167	92,817,097
Bank Overdrafts	(85,324,312)	(33,308,538)	(85,324,312)	(33,308,538)
	<b>78,296,854</b>	<b>59,508,559</b>	<b>78,296,854</b>	<b>59,508,559</b>

**Luminex Limited**  
**INFORMATION BY SEGMENT & NOTES TO THE FINANCIAL STATEMENTS**

**EXPLANATORY NOTES**

**1 Approval of financial statements**

The interim financial statements of the company for the Nine months period ended 31st December 2021 were authorised for issue by the Board of Directors on 08th March 2022.

**2 Basis of Preparation**

The interim financial statements have been prepared in accordance with Sri Lanka Accounting Standard-LKAS 34 Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31st

The financial statements are provisional and subject to audit.

The interim financial statements have been prepared on a historical cost basis except for financial instruments .

**3 Functional and Presentation Currency**

These condensed consolidated interim financial statements are presented in LKR, which is the company's functional currency.

**4 Events Occurring after the Reporting date**

There were no other material events that occurred after the Balance Sheet date that require adjustments to or disclosure in the Financial Statements.

During the period there were no material changes in the composition of assets, liabilities and contingent liabilities and there is no seasonality or cyclicity affecting the interim operation.

## Luminex Limited

### Major Shareholders

No	Name of the shareholder	As at 31st December 2021	
		No of Shares	Holding %
01.	Mr. G.R.P Fernando	120,900,000	50.38%
02.	Mr. A.A.C. De Alwis	57,750,000	24.06%
03.	Ms. D. H. S. Ramanayake	57,750,000	24.06%
04.	Navara Capital Limited	1,800,000	0.75%
05.	Mandarin Capital Limited	1,800,000	0.75%
<b>Total</b>		<b>240,000,000</b>	<b>100.00%</b>

