



**LUMINEX PLC**

**Company Reg. No. PQ 00243223**

**Interim Financial Statements  
for the Quarter Ended 30<sup>th</sup> June 2022**



## **Table of Contents**

Corporate Information.....	2
Statement of Comprehensive Income.....	3
Statement of Financial Position.....	4
Statement of Changes in Equity.....	5
Cash Flow Statement.....	6
Notes to the Financial Statements.....	7
Shareholder Information.....	8-9
Utiliation of IPO Fund.....	10

**CORPORATE INFORMATION**

<b>Company</b>	Luminex PLC
<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. The ordinary shares of the Company were listed with the Colombo Stock Exchange of Sri Lanka on 23rd June 2022.
<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>Registrar to the Company</b>	Central Depository Systems (Pvt) Ltd # West Block, World Trade Centre, Echelon Square, Colombo 01.
<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 30th June 2022, together with the corresponding figures for the previous year.

**STATEMENT OF COMPREHENSIVE INCOME**

	<b>Quarter ended</b>		Variance %
	<b>30-06-2022</b> Rs	30-06-2021 Rs	
<b>Continuing Operations</b>			
Revenue	<b>709,121,345</b>	781,172,611	(9)
Cost of Sales	<b>(537,275,340)</b>	(560,364,859)	(4)
Gross Profit	<b>171,846,005</b>	220,807,752	(22)
Other Income	<b>2,518,174</b>	46,709,888	(95)
Administrative Expenses	<b>(106,256,813)</b>	(89,875,763)	18
Other Expenses	<b>(449,000)</b>	(89,500)	402
<b>Results from operating activities</b>	<b>67,658,366</b>	177,552,377	(62)
Net Finance Income/(Cost)	<b>(40,854,043)</b>	(19,201,205)	113
<b>Profit / (Loss) before Taxation</b>	<b>26,804,323</b>	158,351,172	(83)
Income Tax Reversal / (Expense)	<b>(5,407,841)</b>	(22,169,164)	(76)
<b>Profit / (Loss) for the year</b>	<b>21,396,482</b>	136,182,008	(84)
Items that will not be reclassified to profit or loss			
<b>Total Comprehensive income for the year</b>	<b>21,396,482</b>	136,182,008	(84)
<b>Earnings Per Share (Rs.)</b>	<b>0.10</b>	<b>6.81</b>	
<b>Adjusted Earnings Per Share (Rs.)</b>	<b>0.10</b>	<b>0.59</b>	

**Luminex PLC**

**STATEMENT OF FINANCIAL POSITION**

<i>As at,</i>	<b>30-06-2022</b> Rs Unaudited	<b>30-06-2021</b> Rs Unaudited	<b>31-03-2022</b> Rs Audited
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant & Equipment	241,009,574	237,570,043	252,265,046
Capital work-in-progress	1,056,400	-	1,056,400
Investment Property	19,981,344	20,979,738	20,455,619
Right -of- use asset	134,852,681	102,213,968	139,094,535
Intangible assets	1,861,581	2,935,472	2,202,606
Deferred tax assets	-	1,823,147	-
	<b>398,761,580</b>	<b>365,522,368</b>	<b>415,074,206</b>
<b>Current Assets</b>			
Inventories	1,262,699,117	536,807,668	1,386,554,638
Trade and Other Receivables	1,379,254,513	771,007,083	1,428,002,870
Other Financial Assets	185,330,461	286,943,470	183,330,409
Amounts due from related parties	-	-	9,532,887
Cash & Cash Equivalents	166,522,003	97,539,507	171,145,444
	<b>2,993,806,094</b>	<b>1,692,297,728</b>	<b>3,178,566,248</b>
<b>Total Assets</b>	<b>3,392,567,675</b>	<b>2,057,820,096</b>	<b>3,593,640,454</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Stated Capital	450,000,000	200,000,000	200,000,000
Revenue Reserves	1,663,976,404	1,304,151,014	1,642,579,922
<b>Total Equity</b>	<b>2,113,976,404</b>	<b>1,504,151,014</b>	<b>1,842,579,922</b>
<b>Non Current Liabilities</b>			
Retiring Benefit Obligations	34,857,875	61,813,353	34,431,390
Interest bearing borrowings	105,513,684	49,013,142	107,620,136
Deferred tax liability	9,750,854	-	9,368,106
	<b>150,122,412</b>	<b>110,826,495</b>	<b>151,419,632</b>
<b>Current Liabilities</b>			
Trade & Other Payables	312,569,005	198,471,068	485,544,571
Interest bearing borrowings	748,638,393	168,407,417	833,766,372
Amount due to related Parties	3,585,483	-	-
Other Financial Liabilities	-	6,737,182	7,000,000
Income Tax Payable	51,443,996	56,423,780	67,434,939
Bank Overdraft	12,231,982	12,803,140	205,895,018
	<b>1,128,468,859</b>	<b>442,842,587</b>	<b>1,599,640,900</b>
<b>Total Equity and Liabilities</b>	<b>3,392,567,675</b>	<b>2,057,820,096</b>	<b>3,593,640,454</b>

Net asset value per share (Rs.) 7.79 75.21 7.68

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



**W.M.Prasanna Walisundara**  
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 PLC



**G. Ruwan Fernando**  
Managing Director  
09th August 2022  
Luminex PLC



**U. Ranjith Lekamge**  
Director/CEO

**Luminex PLC**  
**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 2021 (Re-stated)	200,000,000	1,237,969,006	1,437,969,006
Profit / (Loss) for the period	-	136,182,008	136,182,008
Issue of Shares	-	-	-
Dividend Distribution	-	(70,000,000)	(70,000,000)
<b>Balance as at 30th June 2021</b>	<b>200,000,000</b>	<b>1,304,151,014</b>	<b>1,504,151,014</b>
Balance as at 01st April 2022	200,000,000	1,642,579,922	1,842,579,922
Issue of shares	250,000,000	-	250,000,000
Profit / (Loss) for the period	-	21,396,482	21,396,482
Dividend Distribution	-	-	-
<b>Balance as at 30th June 2022</b>	<b>450,000,000</b>	<b>1,663,976,404</b>	<b>2,113,976,404</b>

**Luminex PLC**  
**STATEMENT OF CASH FLOW**

<i>For the</i>	Quarter Ended 30-06-2022	Quarter Ended 30-06-2021
	Rs	Rs
<b>Cash Flows from Operating Activities</b>		
Profit / (Loss) before Taxation	26,804,323	158,351,172
<u>Adjustments for :</u>		
Finance Cost	54,888,227	19,201,205
Changes in fair value of investment in unit trust	-	-
Profit on disposal of assets	-	-
Interest Income	(14,034,183)	(1,319,920)
Depreciation on Property, Plant & Equipment	25,241,548	20,906,836
Provision for Doubtful Debtors	-	-
Provision for Retirement Benefit Obligation	426,485	2,342,549
<b>Operating Profit / (Loss) before Working Capital Changes</b>	<b>93,326,399</b>	<b>199,481,841</b>
(Increase)/Decrease in Inventory	123,855,521	10,040,112
(Increase)/Decrease in Trade and Other Receivables	60,662,141	(125,753,172)
Increase/(Decrease) in Payables	(169,390,083)	62,738,382
<b>Cash Generated from / (Used in) Operations</b>	<b>108,453,977</b>	<b>146,507,163</b>
Interest Paid	(54,888,227)	(19,201,205)
Interest Income	11,653,109	1,319,920
Gratuity Paid/Reversal	-	(695,431)
Income Tax (Paid)/Reversal	(21,015,858)	
<b>Net Cash Flows from Operating Activities</b>	<b>44,203,002</b>	<b>127,930,447</b>
<b>Cash Flows from Investing Activities</b>		
Acquisition of Property, Plant & Equipment	(8,928,922)	(21,837,710)
Net (Increase)/Decrease in Short Term Investments	(2,000,052)	32,425,067
Sales Proceed from disposal of assets	-	-
<b>Net Cash Flows from Investing Activities</b>	<b>(10,928,974)</b>	<b>10,587,357</b>
<b>Cash Flows from Financing Activities</b>		
Dividend paid	-	(70,000,000)
Issue of new Shares	250,000,000	-
Net Increase/(Decrease) from Borrowings	(94,234,431)	(16,778,589)
<b>Net Cash Flows from Financing Activities</b>	<b>155,765,569</b>	<b>(86,778,589)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>189,039,597</b>	<b>51,739,216</b>
Cash and Cash Equivalents at beginning of the period	(34,749,574)	32,997,151
<b>Cash and Cash Equivalents at end of the period (Note A)</b>	<b>154,290,022</b>	<b>84,736,367</b>
<b>Note</b>		
<b>A. Analysis of Cash and Cash Equivalents</b>		
Bank and Cash Balances	166,522,003	97,539,507
Bank Overdrafts	(12,231,982)	(12,803,140)
	<b>154,290,021</b>	<b>84,736,367</b>

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE QUARTER ENDED 30TH JUNE 2022

## EXPLANATORY NOTES

**1 Approval of financial statements**

The interim financial statements of the company for the Quarter ended 30th June 2022 were authorised for issue by the Board of Directors on 09th August 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 March 2022.

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 Earning per share has been calculated, for all periods, based on the number of shares in issue as at 30th June 2022**

	<b>30-06-2022</b>	<b>30-06-2021 Audited-Re stated</b>
Net profit attributable to shareholders	21,396,482	136,182,008.00
Weighted average number of Shares	221,666,667	229,333,333
Adjusted Earnings per share	0.10	0.59

The calculation of the earnings per share is based on the profit for the year ended 30th June 2022 attributable to ordinary shareholders divided by the weighted average number of ordinary shares outstanding during the period ended 30th June 2022 as given above, as per the requirements of the Sri Lanka Accounting Standard (LKAS 33) - "Earnings per Share" the comparative period 30th June 2021 is also adjusted accordingly.

**4 Functional and Presentation Currency**

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

**5 Events Occurring after the Reporting date**

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

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE QUARTER ENDED 30TH JUNE 2022

## 6 Share Information

## 6.1 Market Price of Share

Information pertaining to the shares traded during the Quarter ended 30th June 2022, extracted from the website of the Colombo ,Stock Exchange is set out below:

Period	30-Jun-2022	30-Jun-2021
	2022-2	2021-2
Date High	30-Jun-2022	N/A
High Rs.	7.90	N/A
Date Low	24-Jun-2022	N/A
Low Rs.	6.50	N/A
Close Rs.	7.90	N/A
Trade Vol.	255	N/A
Share Vol.	101,633	N/A
Turn Over Rs.	746,673.50	N/A
Last traded Date	30-Jun-2022	N/A
Days Traded	6	N/A

## 6.2 Stated Capital

Stated capital is represented by the number of shares in issue as given below;

	31.06.2022		30.06.2021	
	Numbers	Rs.	Numbers	Rs.
Balance at the Beginning of the period	240,000,000	200,000,000	20,000,000	200,000,000
Issue of shares	31,250,000	250,000,000	-	-
Balance at the period end	271,250,000	450,000,000	20,000,000	200,000,000

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE QUARTER ENDED 30TH JUNE 2022

## 6.3 Twenty Largest Shareholders of the Company are as follows;

Name of the Shareholder	Number of Shares 30-06-2022	%	Number of Shares 30-06-2021	%
1 MR. G.R.P. FERNANDO	120,900,000	44.57%	10,075,000	50.38%
2 MRS. D.H.S. RAMANAYAKA	57,750,000	21.29%	2,406,250	12.03%
3 MR. A.A.C. DE ALWIS	57,750,000	21.29%	4,812,500	24.06%
4 MR. G.V.M.C. FERNANDO	11,997,200	4.42%	-	0.00%
5 MISS. G.V.M.B.R. FERNANDO	7,875,000	2.90%	-	0.00%
6 MRS. A.H.D. DE ALWIS	5,000,000	1.84%	-	0.00%
7 ROSEWOOD (PVT) LIMITED-ACCOUNT NO.1	2,500,000	0.92%	-	0.00%
8 MANDARIN CAPITAL LIMITED	1,800,000	0.66%	150,000	0.75%
9 NAVARA CAPITAL LIMITED	1,800,000	0.66%	150,000	0.75%
10 MR. V.J. ALAHENDRA	150,000	0.06%	-	0.00%
11 MR. W.G.A.D. DHARMARATHNA	125,000	0.05%	-	0.00%
12 MR. B.W.N. RUPASINGHE	63,500	0.02%	-	0.00%
13 MR. T.A.S. PREMALAL	62,500	0.02%	-	0.00%
14 MR. U.R. LEKAMGE	62,500	0.02%	-	0.00%
15 MR. H.M.D.P. HERATH	62,500	0.02%	-	0.00%
16 MR. S.R. SAMARASINGHE	30,000	0.01%	-	0.00%
17 MR. E.G.K. PRIYANANDA	25,100	0.01%	-	0.00%
18 MR. W.M.P. WALISUNDARA	25,000	0.01%	-	0.00%
19 MR. R.M.N. SIRIWARDENA	25,000	0.01%	-	0.00%
20 MRS. T.M. CATHRINE	25,000	0.01%	-	0.00%
Others	3,221,700	1.19%	2,406,250	12.03%
<b>Total</b>	<b>271,250,000</b>	<b>100%</b>	<b>20,000,000</b>	<b>100%</b>

## 6.4 Public Share Holding

The float adjusted market capitalization as at 30th June 2022 was . - **Rs.245,887,500.00**

Public shareholding percentage as at 30th June 2022 is 11.475% as per 5 of section 7.13.1 (a) of the Listing Rules of Colombo Stock Exchange.

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE QUARTER ENDED 30TH JUNE 2022

## CONTINUOUS DISCLOSURE FOR STATUS OF UTILISATION OF FUNDS RAISED VIA IPO PROCEEDS AS AT 31 JULY 2022

Objective	Objective as per Prospectus	Amount Allocated as per Prospectus in Rs.	Proposed Date of Utilisation as per Prospectus	Amount Allocated upon the receipt of proceeds in Rs. (A)	% of Total Proceed	Amounts Utilised in Rs. (B)	% of Utilisation Against Allocation	Clarification if not fully utilised including where the funds are invested
01.	Accelerated Expansion-SLT Project	150,000,000	Within 03 months after the listing	150,000,000	60%	117,869,987	79%	Unutilised funds have been credited to Company Bank Account (Sampath Bank)
02.	Water Projects	100,000,000	Within 03 months after the listing	100,000,000	40%	19,230,490	19%	
		<b>250,000,000</b>		<b>250,000,000</b>		<b>137,100,477</b>	<b>55%</b>	