



LUMINEX PLC

Company Reg. No. PQ 00243223

**Interim Financial Statements
for the Quarter Ended 30th September 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

Company	Luminex PLC
Registered Office	No. 24, New Galle Road, Moratuwa, Sri Lanka. Tel: +94 112644511
Legal Form	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.
Company Secretary	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
Registrar to the Company	Central Depository Systems (Pvt) Ltd # West Block, World Trade Centre, Echelon Square, Colombo 01.
Auditors and Reporting Accountants to the Company	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
Bankers of the Company	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 September 2022, together with the corresponding figures for the previous year.

STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended			Period ended		
	30-09-2022 Rs	30-09-2021 Rs	Variance %	30-09-2022 Rs	30-09-2021 Rs	Variance %
Continuing Operations						
Revenue	962,347,681	686,155,006	40	1,671,469,026	1,497,423,310	12
Cost of Sales	(865,477,007)	(410,738,895)	111	(1,402,752,347)	(971,103,754)	44
Gross Profit	96,870,674	275,416,111	(65)	268,716,679	526,319,556	(49)
Other Income	15,929,162	12,939,926	23	18,447,336	29,554,121	(38)
Gain on fair valuation of investment property	338,442,888	-	100	338,442,888	-	100
Administrative Expenses	(113,325,819)	(100,349,940)	13	(219,582,632)	(190,225,703)	15
Other Expenses	(180,389)	(6,880)	2,522	(629,389)	(96,380)	553
Results from operating activities	337,736,515	187,999,217	80	405,394,881	365,551,594	11
Net Finance Income/(Cost)	(62,770,983)	(8,133,913)	672	(103,625,026)	(27,335,118)	279
Profit / (Loss) before Taxation	274,965,533	179,865,304	53	301,769,856	338,216,476	(11)
Income Tax Reversal / (Expense)	-	(28,656,991)	(100)	-	(50,826,155)	(100)
Profit / (Loss) for the period	274,965,533	151,208,313	82	301,769,856	287,390,321	5
Other Comprehensive Income						
Revaluation of Land and Buildings	110,390,180	-	100	110,390,180	-	100
Tax on other comprehensive income	(26,493,643)	-	(100)	(26,493,643)	-	(100)
Total Comprehensive income for the period	358,862,069	151,208,313	137	385,666,392	287,390,321	34
Earnings Per Share (Rs.)	1.11	7.56		1.11	13.47	
Adjusted Earnings Per Share (Rs.)	1.11	0.61		1.22	1.16	

Luminex PLC

STATEMENT OF FINANCIAL POSITION

<i>As at,</i>	30-09-2022 Rs Unaudited	30-09-2021 Rs Unaudited	31-03-2022 Rs Audited
ASSETS			
Non Current Assets			
Property, Plant & Equipment	347,544,193	258,853,313	252,265,046
Capital work-in-progress	-	-	1,056,400
Investment Property	358,000,000	20,505,562	20,455,619
Right -of- use asset	112,802,495	96,835,815	139,094,535
Intangible assets	1,473,857	2,785,851	2,202,606
Interest in Joint venture	-	31,202	-
Deferred tax assets	-	1,823,147	-
	819,820,545	380,834,890	415,074,206
Current Assets			
Inventories	1,055,929,233	868,253,074	1,386,554,638
Trade and Other Receivables	1,226,889,705	764,921,002	1,428,002,870
Other Financial Assets	185,988,922	207,898,818	183,330,409
Amounts due from related parties	-	-	9,532,887
Cash & Cash Equivalents	200,538,949	145,648,339	171,145,444
Income Tax pre-Paid	6,375,497	-	-
	2,675,722,307	1,986,721,233	3,178,566,248
Total Assets	3,495,542,852	2,367,556,123	3,593,640,454
EQUITY AND LIABILITIES			
Equity			
Stated Capital	450,000,000	200,000,000	200,000,000
Revenue Reserves	2,028,246,324	1,455,359,319	1,642,579,922
Total Equity	2,478,246,324	1,655,359,319	1,842,579,922
Non Current Liabilities			
Retiring Benefit Obligations	35,310,722	62,956,030	34,431,390
Interest bearing borrowings	86,898,188	91,262,675	107,620,136
Deferred tax liability	35,861,749	-	9,368,106
	158,070,660	154,218,705	151,419,632
Current Liabilities			
Trade & Other Payables	333,580,129	137,641,260	485,544,571
Interest bearing borrowings	505,148,572	252,180,804	833,766,372
Other Financial Liabilities	-	6,621,181	7,000,000
Income Tax Payable	-	19,695,997	67,434,939
Bank Overdraft	20,497,166	141,838,857	205,895,018
	859,225,868	557,978,099	1,599,640,900
Total Equity and Liabilities	3,495,542,852	2,367,556,123	3,593,640,454

Net asset value per share (Rs.) 9.14 6.90 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
14th November 2022
Luminex PLC



U. Ranjith Lekamge
Director/CEO

Luminex PLC
STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Retained Earning	Total
	Rs.	Rs.	Rs.
Balance as at 01st July 2021 (Re-stated)	200,000,000	1,304,151,006	1,504,151,006
Profit / (Loss) for the period	-	151,208,313	151,208,313
Issue of Shares	-	-	-
Balance as at 30th September 2021	200,000,000	1,455,359,319	1,655,359,319
Balance as at 01st July 2022	450,000,000	1,669,384,255	2,119,384,255
Other Comprehensive Income	-	83,896,537	83,896,537
Profit / (Loss) for the period	-	274,965,533	274,965,533
Dividend Distribution	-	-	-
Balance as at 30th September 2022	450,000,000	2,028,246,324	2,478,246,324

Luminex PLC
STATEMENT OF CASH FLOW

<i>For the</i>	Quarter Ended		Period ended	
	30-09-2022	30-09-2021	30-09-2022	30-09-2021
	Rs	Rs	Rs	Rs
Cash Flows from Operating Activities				
Profit / (Loss) before Taxation	274,965,533	179,865,304	301,769,856	338,216,477
<u>Adjustments for :</u>				
Finance Cost	107,550,185	8,133,913	162,438,412	6,363,988
Changes in fair value of investment in unit trust	-	-	-	-
Profit on disposal of assets	-	-	-	-
Interest Income	(60,103,579)	(4,250,021)	(121,865,509)	(5,569,941)
Depreciation on Property, Plant & Equipment	27,774,103	25,490,563	52,063,601	46,397,399
Fair value gain on investment property	(338,442,888)		(338,442,888)	
Provision for Retirement Benefit Obligation	1,884,810	1,577,389	2,311,295	3,919,938
Operating Profit / (Loss) before Working Capital Changes	13,628,164	210,817,148	58,274,767	389,327,861
(Increase)/Decrease in Inventory	206,769,884	(331,445,406)	330,625,405	(321,405,294)
(Increase)/Decrease in Trade and Other Receivables	171,167,250	6,086,081	280,410,157	(125,800,666)
Increase/(Decrease) in Payables	17,425,641	(60,829,808)	(151,964,442)	9,791,627
Cash Generated from / (Used in) Operations	408,990,939	(175,371,985)	517,345,887	(48,086,472)
Interest Paid	(107,550,185)	(8,133,913)	(162,438,412)	(6,363,988)
Interest Income	41,301,136	4,250,021	52,101,414	2,472,532
Gratuity Paid/Reversal	(1,431,963)	(434,712)	(1,431,963)	(1,130,144)
Income Tax (Paid)/Reversal	(52,794,386)	(65,384,782)	(73,810,436)	(67,641,095)
Net Cash Flows from Operating Activities	288,515,541	(245,075,371)	331,766,490	(120,749,167)
Cash Flows from Investing Activities				
Acquisition of Property, Plant & Equipment	-	(40,803,085)	(7,976,872)	(62,102,759)
Net (Increase)/Decrease in Short Term Investments	(658,461)	79,044,652	(2,658,513)	113,150,810
Net Cash Flows from Investing Activities	(658,461)	38,241,567	(10,635,385)	51,048,051
Cash Flows from Financing Activities				
Dividend paid	-	-	-	(70,000,000)
Issue of new Shares	-	-	250,000,000	-
Net Increase/(Decrease) from Borrowings	(262,105,317)	125,906,919	(356,339,748)	110,513,446
Net Cash Flows from Financing Activities	(262,105,317)	125,906,919	(106,339,748)	40,513,446
Net Increase / (Decrease) in Cash and Cash Equivalents	25,751,763	(80,926,885)	214,791,357	(29,187,670)
Cash and Cash Equivalents at beginning of the period	154,290,021	84,736,367	(34,749,574)	32,997,152
Cash and Cash Equivalents at end of the period (Note A)	180,041,783	3,809,482	180,041,783	3,809,482
Note				
A. Analysis of Cash and Cash Equivalents				
Bank and Cash Balances	200,538,949	145,648,339	200,538,949	145,648,339
Bank Overdrafts	(20,497,166)	(141,838,857)	(20,497,166)	(141,838,857)
	180,041,783	3,809,482	180,041,783	3,809,482

NOTES TO THE FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 30TH SEPTEMBER 2022

EXPLANATORY NOTES

1 Approval of financial statements

The interim financial statements of the company for the Quarter ended 30th September 2022 were authorised for issue by the Board of Directors on 14th November 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 September 2022

	30-09-2022	30-09-2021
Net profit attributable to shareholders	274,965,533	151,208,313
Weighted average number of Shares	247,812,500	248,333,333
Adjusted Earnings per share	1.11	0.61

The calculation of the earnings per share is based on the profit for the year ended 30th September 2022 attributable to ordinary shareholders divided by the weighted average number of ordinary shares outstanding during the period ended 30th September 2022 as given above, as per the requirements of the Sri Lanka Accounting Standard (LKAS 33) - "Earnings per Share" the comparative period 30th September 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 Fair Value model for Land and Building

Fair value model has been applied for all land and building of the company for the period ended 30th September 2022 and the revaluation gain has been identified in the financial statements accordingly.

6 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 SEPTEMBER 2022

7 Share Information

7.1 Market Price of Share

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

Period	30-Sep-2022	30-Sep-2021
	2022-3	2021-3
Date High	19.09.2022	N/A
High Rs.	8.80	N/A
Date Low	24.06.2022	N/A
Low Rs.	6.50	N/A
Close Rs.	7.40	N/A
Trade Vol.	1,006	N/A
Share Vol.	458,238	N/A
Turn Over Rs.	2,742,425.60	N/A
Last traded Date	30.09.2022	N/A
Days Traded	67	N/A

7.2 Stated Capital

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

	30.09.2022		30.09.2021	
	Numbers	Rs.	Numbers	Rs.
Balance at the Beginning of the period	271,250,000	450,000,000	240,000,000	200,000,000
Issue of shares	-	-	-	-
Balance at the period end	271,250,000	450,000,000	240,000,000	200,000,000

7.3 Directors' Share Holding

The number of shares held by the Board of Directors and CEO are as follows;

Name of the Shareholder	30.09.2022 Number of Shares	30.09.2021 Number of Shares
Mr. G.R.P Fernando	120,900,000	120,900,000
Mr.A.A.C De Alwis	57,750,000	57,750,000
Mr.Upul Lekamge	62,500	-
Mr.Palitha Herath	62,500	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 30TH SEPTEMBER 2022

7.4 Twenty Largest Shareholders of the Company are as follows;

Name of the Shareholder	Number of Shares 30-09-2022	%	Number of Shares 30-09-2021	%
1 MR. G.R.P. FERNANDO	120,900,000	44.57%	120,900,000	50.38%
2 MRS. D.H.S. RAMANAYAKA	57,750,000	21.29%	57,750,000	24.06%
3 MR. A.A.C. DE ALWIS	57,750,000	21.29%	57,750,000	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%	1,800,000	0.75%
9 NAVARA CAPITAL LIMITED	1,800,000	0.66%	1,800,000	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.G.V.M.P.A.FERNANDO	27,000	0.01%	-	0.00%
18 MR. E.G.K. PRIYANANDA	25,100	0.01%	-	0.00%
19 MR.H.T.A.CALDERA	25,000	0.01%	-	0.00%
20 MR. W.M.P. WALISUNDARA	25,000	0.01%	-	0.00%
OTHERS	3,219,700	1.19%	-	0.00%
Total	271,250,000	100%	240,000,000	100%

7.5 Public Share Holding

The float adjusted market capitalization as at 30th September 2022 was . - **Rs.230,325,000.00**

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

7.6

	30th September 2022	30th September 2021
Total Number of shares of the company	520	5
Number of Public Shareholders	513	Nil

NOTES TO THE FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 30TH SEPTEMBER 2022

CONTINUOUS DISCLOSURE FOR STATUS OF UTILISATION OF FUNDS RAISED VIA IPO PROCEEDS AS AT 31st OCTOBER 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%	150,000,000	100%	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%	78,565,331	79%	
		250,000,000		250,000,000		228,565,331	91%	