



**LUMINEX PLC**

**Company Reg. No. PQ 00243223**

**Interim Financial Statements  
for the Quarter Ended 31<sup>st</sup> March 2023**



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**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 Group of Company for the Quarter ended 31st March 2023, together with the corresponding figures for the previous year.

**STATEMENT OF COMPREHENSIVE INCOME -GROUP**

	Quarter ended			Year ended		
	31-03-2023 Rs	31-03-2022 Rs	Variance %	31-03-2023 Rs	31-03-2022 Rs	Variance %
<b>Continuing Operations</b>						
Revenue	699,499,864	639,504,007	9	3,046,239,718	3,121,311,744	(2)
Cost of Sales	(462,727,175)	(475,667,969)	(3)	(2,436,432,634)	(2,121,601,699)	15
<b>Gross Profit</b>	<b>236,772,689</b>	<b>163,836,038</b>	45	<b>609,807,084</b>	999,710,045	(39)
Other Income	31,332,306	9,581,335	227	74,637,328	46,353,892	61
Gain on fair valuation of investment property	-	-	-	314,959,430	-	100
Administrative Expenses	(109,855,359)	(134,320,160)	(18)	(430,349,027)	(413,375,679)	4
Other Expenses	(117,319)	(76,432)	53	(1,233,665)	(616,580)	100
<b>Results from operating activities</b>	<b>158,132,317</b>	<b>39,020,781</b>	305	<b>567,821,150</b>	<b>632,071,678</b>	(10)
Net Finance Income/(Cost)	28,818,737	(18,351,249)	(257)	(100,035,095)	(67,197,920)	49
<b>Profit / (Loss) before Taxation</b>	<b>186,951,053</b>	<b>20,669,532</b>	804	<b>467,786,054</b>	564,873,758	(17)
Income Tax Reversal / (Expense)	(38,157,011)	14,797,583	(358)	(140,102,146)	(75,537,920)	85
<b>Profit / (Loss) for the Period</b>	<b>148,794,042</b>	<b>35,467,115</b>	320	<b>327,683,908</b>	<b>489,335,838</b>	(33)
<b>Profit for the period attributable to:</b>						
Equity holders of the parent company	155,849,126	35,467,115	339	334,738,992	489,335,838	(32)
Non-controlling interests	(7,055,084)	-	(100)	(7,055,084)	-	(100)
	<b>148,794,042</b>	<b>35,467,115</b>	320	<b>327,683,908</b>	<b>489,335,838</b>	(33)
<b>Other Comprehensive income</b>						
Revaluation Gain on Land & Buildings	-	-	-	119,934,443	-	-
Currency translation of foreign operations	-	-	-	-	-	-
Tax on Other Comprehensive income	-	-	-	(28,784,266)	-	-
<b>Total Comprehensive income for the Period</b>	<b>148,794,042</b>	<b>35,467,115</b>		<b>418,834,085</b>	<b>489,335,838</b>	
<b>Earnings Per Share (Rs.)</b>	<b>0.60</b>	<b>0.14</b>		<b>1.32</b>	<b>1.88</b>	

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 March 2023, together with the corresponding figures for the previous year.

**STATEMENT OF COMPREHENSIVE INCOME-COMPANY**

	Quarter ended			Year ended		
	31-03-2023 Rs	31-03-2022 Rs	Variance %	31-03-2023 Rs	31-03-2022 Rs	Variance %
<b>Continuing Operations</b>						
Revenue	698,524,977	639,504,007	9	3,045,264,831	3,121,311,744	(2)
Cost of Sales	(450,028,880)	(475,667,969)	(5)	(2,423,734,339)	(2,121,601,699)	14
Gross Profit	248,496,097	163,836,038	52	621,530,492	999,710,045	(38)
Other Income	31,332,306	9,581,335	227	74,637,328	46,353,892	61
Gain on fair valuation of investment property	-	-	-	314,959,430	-	100
Administrative Expenses	(105,501,283)	(134,320,160)	(21)	(418,572,633)	(413,375,679)	1
Other Expenses	(117,319)	(76,432)	53	(1,233,665)	(616,580)	100
<b>Results from operating activities</b>	<b>174,209,801</b>	<b>39,020,781</b>	<b>346</b>	<b>591,320,952</b>	<b>632,071,678</b>	<b>(6)</b>
Net Finance Income/(Cost)	28,834,886	(18,351,249)	(257)	(100,017,950)	(67,197,920)	49
<b>Profit / (Loss) before Taxation</b>	<b>203,044,686</b>	<b>20,669,532</b>	<b>882</b>	<b>491,303,001</b>	<b>564,873,758</b>	<b>(13)</b>
Income Tax Reversal / (Expense)	(38,157,011)	14,797,583	(358)	(140,102,146)	(75,537,920)	85
<b>Profit / (Loss) for the period</b>	<b>164,887,676</b>	<b>35,467,115</b>	<b>365</b>	<b>351,200,856</b>	<b>489,335,838</b>	<b>(28)</b>
<b>Other Comprehensive income</b>						
Revaluation Gain on Land & Buildings	-	-	-	119,934,443	-	-
Currency translation of foreign operations	-	-	-	-	-	-
Tax on Other Comprehensive income	-	-	-	(28,784,266)	-	-
<b>Total Comprehensive income for the period</b>	<b>164,887,676</b>	<b>35,467,115</b>	<b>365</b>	<b>442,351,033</b>	<b>489,335,838</b>	<b>(10)</b>
<b>Earnings Per Share (Rs.)</b>	<b>0.67</b>	<b>0.14</b>		<b>1.42</b>	<b>2.94</b>	

**Luminex PLC**
**STATEMENT OF FINANCIAL POSITION**

As at,	Group		Company	
	31-03-2023 Rs Unaudited	31-03-2022 Rs Audited	31-03-2023 Rs Unaudited	31-03-2022 Rs Audited
<b>ASSETS</b>				
<b>Non Current Assets</b>				
Property, Plant & Equipment	346,300,321	252,265,046	341,449,860	252,265,046
Capital work-in-progress	-	1,056,400	-	1,056,400
Investment Property	337,454,049	20,455,619	337,454,049	20,455,619
Right -of- use asset	84,016,020	139,094,535	84,016,020	139,094,535
Intangible assets	651,709	2,202,606	651,709	2,202,606
Investment in Subsidiary	-	-	32,841,069	-
Deferred tax assets	-	-	-	-
	<b>768,422,099</b>	<b>415,074,206</b>	<b>796,412,707</b>	<b>415,074,206</b>
<b>Current Assets</b>				
Inventories	1,047,331,573	1,386,554,638	1,047,331,573	1,386,554,638
Trade and Other Receivables	1,104,607,055	1,428,002,870	1,100,627,822	1,428,002,870
Other Financial Assets	1,054,771,484	183,330,409	1,054,771,484	183,330,409
Amounts due from related parties	437,070	9,532,887	437,070	9,532,887
Cash & Cash Equivalents	201,362,042	171,145,444	184,175,870	171,145,444
	<b>3,408,509,223</b>	<b>3,178,566,248</b>	<b>3,387,343,818</b>	<b>3,178,566,248</b>
<b>Total Assets</b>	<b>4,176,931,323</b>	<b>3,593,640,454</b>	<b>4,183,756,525</b>	<b>3,593,640,454</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Stated Capital	450,000,000	200,000,000	450,000,000	200,000,000
Revaluation Gain	91,150,177	-	91,150,177	-
Foreign Currency Translation Reserve	-	-	-	-
Revenue Reserves	1,868,818,925	1,642,579,922	1,885,280,788	1,642,579,922
Equity attributable to equity holders of the parent	2,409,969,102	1,842,579,922	2,426,430,965	1,842,579,922
Non-controlling interest	7,019,660	-	-	-
<b>Total Equity</b>	<b>2,416,988,761</b>	<b>1,842,579,922</b>	<b>2,426,430,965</b>	<b>1,842,579,922</b>
<b>Non Current Liabilities</b>				
Retiring Benefit Obligations	42,662,185	34,431,390	42,662,185	34,431,390
Interest bearing borrowings	594,996,819	107,620,136	594,996,819	107,620,136
Deferred tax liability	38,152,372	9,368,106	38,152,372	9,368,106
	<b>675,811,375</b>	<b>151,419,632</b>	<b>675,811,375</b>	<b>151,419,632</b>
<b>Current Liabilities</b>				
Trade & Other Payables	540,577,998	485,544,571	537,960,997	485,544,571
Interest bearing borrowings	422,978,020	833,766,372	422,978,020	833,766,372
Amount due to related Parties	-	-	-	-
Other Financial Liabilities	-	7,000,000	-	7,000,000
Income Tax Payable	120,482,128	67,434,939	120,482,128	67,434,939
Bank Overdraft	93,041	205,895,018	93,041	205,895,018
	<b>1,084,131,186</b>	<b>1,599,640,900</b>	<b>1,081,514,185</b>	<b>1,599,640,900</b>
<b>Total Equity and Liabilities</b>	<b>4,176,931,323</b>	<b>3,593,640,454</b>	<b>4,183,756,525</b>	<b>3,593,640,454</b>
Net asset value per share (Rs.)	8.88	7.68	8.95	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



**Upul Lekamge**  
Managing Director  
25th May 2023  
Luminex PLC



**Palitha Herath**  
Director/CEO

Luminex PLC  
STATEMENT OF CHANGES IN EQUITY-GROUP

	Stated Capital	Retained Earning	Re-Valuation Surplus	Foreign Currency Translation Reserve	Total	Non Control Interest	Total Equity
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 01st April 2022	200,000,000	1,642,579,922	-	-	1,842,579,922	-	1,842,579,922
Issue of Shares	250,000,000	-	-	-	250,000,000	-	250,000,000
Profit / (Loss) for the period	-	334,739,003	-	-	334,739,003	(7,055,084)	327,683,919
Capital Introduction	-	-	-	-	-	14,074,744	14,074,744
Other Comprehensive Income, net of Tax	-	-	91,150,177	-	91,150,177	-	91,150,177
Total comprehensive income	450,000,000	1,977,318,925	91,150,177	-	2,518,469,102	7,019,660	2,525,488,761
Dividend for Equity Shareholders	-	(108,500,000)	-	-	(108,500,000)	-	(108,500,000)
<b>Balance as at 31st March 2023</b>	<b>450,000,000</b>	<b>1,868,818,925</b>	<b>91,150,177</b>	<b>-</b>	<b>2,409,969,102</b>	<b>7,019,660</b>	<b>2,416,988,761</b>

\*Business commencement date of Oman operation was on 24th November 2022.

STATEMENT OF CHANGES IN EQUITY-COMPANY

	Stated Capital	Retained Earning	Revaluation Gain	Total
	Rs.	Rs.	Rs.	Rs.
Balance as at 01st April 2021 (Re-stated)	200,000,000	1,237,969,005	-	1,437,969,005
Profit / (Loss) for the period	-	444,246,684	-	444,246,684
Other Comprehensive income	-	30,364,241	-	30,364,241
Dividend Distribution	-	(70,000,000)	-	(70,000,000)
<b>Balance as at 31st March 2022</b>	<b>200,000,000</b>	<b>1,642,579,922</b>	<b>-</b>	<b>1,842,579,930</b>
Balance as at 01st April 2022	200,000,000	1,642,579,932	-	1,842,579,932
Profit / (Loss) for the period	-	351,200,856	-	351,200,856
Issue of Shares	250,000,000	-	-	250,000,000
Other comprehensive income, net of tax	-	-	91,150,177	91,150,177
Total comprehensive income	450,000,000	1,993,780,788	91,150,177	2,534,930,965
Dividend Distribution	-	(108,500,000)	-	(108,500,000)
<b>Balance as at 31st March 2023</b>	<b>450,000,000</b>	<b>1,885,280,788</b>	<b>91,150,177</b>	<b>2,426,430,965</b>

## Luminex PLC

## STATEMENT OF CASH FLOW

For the	Group		Company	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
	Rs	Rs Audited	Rs	Rs Audited
<b>Cash Flows from Operating Activities</b>				
Profit / (Loss) before Taxation	467,786,054	558,473,352	491,303,001	558,473,352
<u>Adjustments for :</u>				
Finance Cost	407,714,360	43,046,065	407,714,360	43,046,065
Re-Valuation Gain from Investment Property	(314,959,430)	-	(314,959,430)	-
Provision for impairment on Trade Debtors & Other Receivable	2,318,644	2,248,739	2,318,644	2,248,739
Change in fair value of investment in unit trust	-	(171,550)	-	(171,550)
Profit on disposal of assets	(18,125,417)	(4,594,438)	(18,125,417)	(4,594,438)
Interest Income	(307,679,264)	(11,619,030)	(307,679,264)	(11,619,030)
Depreciation on Property, Plant & Equipment	105,304,827	101,806,235	105,116,717	101,806,235
Provision for Retirement Benefit Obligation	13,138,732	12,007,692	13,138,732	12,007,692
<b>Operating Profit / (Loss) before Working Capital Changes</b>	<b>355,498,506</b>	<b>701,197,065</b>	<b>378,827,343</b>	<b>701,197,065</b>
(Increase)/Decrease in Inventory	339,223,065	(839,706,858)	339,223,065	(839,706,858)
(Increase)/Decrease in Trade and Other Receivables	370,731,060	(799,014,325)	374,710,293	(799,014,325)
Increase/(Decrease) in Amounts due from related parties	9,095,817	(1,649,835)	9,095,817	(1,649,835)
Increase/(Decrease) in Payables	51,113,977	355,922,708	48,496,976	355,922,708
<b>Cash Generated from / (Used in) Operations</b>	<b>1,125,662,424</b>	<b>(583,251,245)</b>	<b>1,150,353,494</b>	<b>(583,251,245)</b>
Interest Paid	(407,714,360)	(27,841,215)	(407,714,360)	(27,841,215)
Interest Income	258,025,376	17,798,677	258,025,376	17,798,677
Gratuity Paid/Reversal	(4,907,938)	(2,435,281)	(4,907,938)	(2,435,281)
Income Tax (Paid)/Reversal	(83,135,507)	(77,054,429)	(83,135,507)	(77,054,429)
<b>Net Cash Flows from Operating Activities</b>	<b>887,929,996</b>	<b>(672,783,493)</b>	<b>912,621,065</b>	<b>(672,783,493)</b>
<b>Cash Flows from Investing Activities</b>				
Acquisition of Property, Plant & Equipment	(19,733,430)	(95,655,083)	(14,694,859)	(95,655,083)
Sales Proceed from disposal of assets	14,100,000	7,200,000	14,100,000	7,200,000
Investment in Subsidiary	-	-	(32,841,069)	-
Net (Increase)/Decrease in Short Term Investments	(857,366,321)	130,030,031	(871,441,065)	130,030,031
<b>Net Cash Flows from Investing Activities</b>	<b>(862,999,751)</b>	<b>41,574,948</b>	<b>(904,876,993)</b>	<b>41,574,948</b>
<b>Cash Flows from Financing Activities</b>				
Dividend paid	(108,500,000)	(70,000,000)	(108,500,000)	(70,000,000)
Issue of new Shares	250,000,000	-	250,000,000	-
Net Increase/(Decrease) from Borrowings	69,588,331	633,461,820	69,588,331	633,461,820
<b>Net Cash Flows from Financing Activities</b>	<b>211,088,331</b>	<b>563,461,820</b>	<b>211,088,331</b>	<b>563,461,820</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>236,018,576</b>	<b>(67,746,725)</b>	<b>218,832,403</b>	<b>(67,746,725)</b>
Cash and Cash Equivalents at beginning of the period	(34,749,574)	32,997,152	(34,749,574)	32,997,152
<b>Cash and Cash Equivalents at end of the period (Note A)</b>	<b>201,269,001</b>	<b>(34,749,574)</b>	<b>184,082,829</b>	<b>(34,749,574)</b>
<b>Note</b>				
<b>A. Analysis of Cash and Cash Equivalents</b>				
Bank and Cash Balances	201,362,042	171,145,444	184,175,870	171,145,444
Bank Overdrafts	(93,041)	(205,895,018)	(93,041)	(205,895,018)
	<b>201,269,001</b>	<b>(34,749,574)</b>	<b>184,082,829</b>	<b>(34,749,574)</b>

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE QUARTER ENDED 31ST MARCH 2023

## EXPLANATORY NOTES

**1 Approval of financial statements**

The interim financial statements of the company for the Quarter ended 31st March 2023 were authorised for issue by the Board of Directors on 25th May 2023.

**2 Interim Condensed Financial Statements**

The interim condensed financial statements for the period ended 31 st March 2023, includes "the Company" referring to Luminex PLC, as the Parent Company and "the Group" referring to the companies whose accounts have been consolidated therein.

The interim condensed financial statements of Luminex PLC and its subsidiaries (collectively, the Group) for the period ended 31st March 2023 were authorized for issue in accordance with a resolution of the Directors on 25th May 2023.

**3 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 .

The Group has prepared the interim condensed financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

**4 Earning per share has been calculated, for all periods, based on the number of shares in issue as at 31st March 2023**

	31-03-2023	31-03-2022
Net profit attributable to shareholders	164,887,676	35,467,115
Weighted average number of Shares	247,812,500	260,000,000
Adjusted Earnings/(Loss) per share	0.67	0.14

The calculation of the earnings per share is based on the profit for the year ended 31st March 2023 attributable to ordinary shareholders divided by the weighted average number of ordinary shares outstanding during the period ended 31st March 2023 as given above, as per the requirements of the Sri Lanka Accounting Standard (LKAS 33) - "Earnings per Share" the comparative period 31st March 2022 is also adjusted accordingly.

**5 Functional and Presentation Currency**

These condensed consolidated interim financial statements are presented in LKR, which is the company's functional currency and the subsidiary company functional currency details are as follows;

Company	Country of Incorporation	Functional Currency
LUMINEX INTERNATIONAL LLC	Sultanate of Oman	Omani Rial

**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 31 ST MARCH 2023

## 8 Share Information

## 8.1 Market Price of Share

Information pertaining to the shares traded during the Quarter ended 31st March 2023, extracted from the website of the Colombo ,Stock Exchange is set out below:

Period	31-Mar-2023	31-Mar-2022
	2023-1	2022-1
Date High	07.02.2023	N/A
High Rs.	8.00	N/A
Date Low	30.03.2023	N/A
Low Rs.	6.90	N/A
Close Rs.	6.90	N/A
Trade Vol.	408	N/A
Share Vol.	274,087	N/A
Turn Over Rs.	1,973,667.50	N/A
Last traded Date	30.03.2023	N/A
Days Traded	56	N/A

## 8.2 Stated Capital

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

	31.03.2023		31.03.2022	
	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

## 8.3 Directors' Share Holding

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

Name of the Shareholder	31.03.2023 Number of Shares	31.03.2022 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 31ST MARCH 2023

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

Name of the Shareholder	Number of Shares 31-03-2023	%	Number of Shares 31-03-2022	%
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	29,534	0.01%	-	0.00%
18 MR. K.A.P.DHARMASIRI	25,270	0.01%	-	0.00%
19 MR.E.G.K.PRIYANANDA	25,100	0.01%	-	0.00%
20 MR. H.T.A.CALDERA	25,062	0.01%	-	0.00%
OTHERS	3,216,834	1.19%	-	0.00%
<b>Total</b>	<b>271,250,000</b>	<b>100%</b>	<b>240,000,000</b>	<b>100%</b>

## 8.5 Public Share Holding

The float adjusted market capitalization as at 31st March 2023 was . - **Rs.214,762,500.00**

Public shareholding percentage as at 31st March 2023 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 31ST MARCH 2023

## CONTINUOUS DISCLOSURE FOR STATUS OF UTILISATION OF FUNDS RAISED VIA IPO PROCEEDS AS AT 31st MARCH 2023

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%	Fully utilised among the projects
02.	Water Projects	100,000,000	Within 03 months after the listing	100,000,000	40%	100,000,000	100%	
		<b>250,000,000</b>		<b>250,000,000</b>		<b>250,000,000</b>	<b>100%</b>	