



LUMINEX PLC

Company Reg. No. PQ 00243223

**Interim Financial Statements
for the Quarter Ended 30th June 2023**



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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 Group of Company for the Quarter ended 30th June 2023, together with the corresponding figures for the previous year.

STATEMENT OF COMPREHENSIVE INCOME -GROUP

	Quarter ended			Period ended		
	30-06-2023 Rs	30-06-2022 Rs	Variance %	30-06-2023 Rs	30-06-2022 Rs	Variance %
Continuing Operations						
Revenue	572,405,615	709,121,345	(19)	572,405,615	709,121,345	(19)
Cost of Sales	(503,981,834)	(537,275,340)	(6)	(503,981,834)	(537,275,340)	(6)
Gross Profit	68,423,781	171,846,005	(60)	68,423,781	171,846,005	(60)
Other Income	2,190,531	2,518,174	(13)	2,190,531	2,518,174	(13)
Administrative Expenses	(138,892,517)	(106,256,813)	31	(138,892,517)	(106,256,813)	31
Other Expenses	(647,840)	(449,000)	44	(647,840)	(449,000)	44
Results from operating activities	(68,926,045)	67,658,366	(202)	(68,926,045)	67,658,366	(202)
Net Finance Income/(Cost)	40,246,699	(40,854,043)	(199)	40,246,699	(40,854,043)	(199)
Profit / (Loss) before Taxation	(28,679,345)	26,804,323	(207)	(28,679,345)	26,804,323	(207)
Income Tax Reversal / (Expense)	(3,919,450)	(5,407,841)	(28)	(3,919,450)	(5,407,841)	(28)
Profit / (Loss) for the Period	(32,598,795)	21,396,482	(252)	(32,598,795)	21,396,482	(252)
Profit for the period attributable to:						
Equity holders of the parent company	(28,434,110)	21,396,482	(233)	(28,434,110)	21,396,482	(233)
Non-controlling interests	(4,164,685)	-	(100)	(4,164,685)	-	(100)
	(32,598,795)	21,396,482	(252)	(32,598,795)	21,396,482	(252)
Other Comprehensive income						
Remeasurement Gain Or Loss on Retirements Benefits Obligation	(3,351,396)	(426,485)	686	(3,351,396)	(426,485)	686
Differed Tax Charge/(Reversal) on Remeasurement Gain Or Loss on Retirement Benefit	1,005,419	59,708	1,584	1,005,419	59,708	1,584
Exchange Difference on Translation	(6,476,786)	-		(6,476,786)	-	
Other Comprehensive income for the period	(8,822,763)	(366,777)	2,305	(8,822,763)	(366,777)	2,305
Total Comprehensive income for the Period	(41,421,558)	20,603,220	(301)	(41,421,558)	20,603,220	(301)
Earnings Per Share (Rs.)	(0.12)	0.08		(0.12)	0.08	

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

STATEMENT OF COMPREHENSIVE INCOME-COMPANY

	Quarter ended			Period ended		
	30-06-2023 Rs	30-06-2022 Rs	Variance %	30-06-2023 Rs	30-06-2022 Rs	Variance %
Continuing Operations						
Revenue	570,629,420	709,121,345	(20)	570,629,420	709,121,345	(20)
Cost of Sales	(502,816,149)	(537,275,340)	(6)	(502,816,149)	(537,275,340)	(6)
Gross Profit	67,813,272	171,846,005	(61)	67,813,272	171,846,005	(61)
Other Income	2,190,531	2,518,174	(13)	2,190,531	2,518,174	(13)
Administrative Expenses	(124,597,751)	(106,256,813)	17	(124,597,751)	(106,256,813)	17
Other Expenses	(489,235)	(449,000)	9	(489,235)	(449,000)	9
Results from operating activities	(55,083,183)	67,658,366	(181)	(55,083,183)	67,658,366	(181)
Net Finance Income/(Cost)	40,270,042	(40,854,043)	(199)	40,270,042	(40,854,043)	(199)
Profit / (Loss) before Taxation	(14,813,141)	26,804,323	(155)	(14,813,141)	26,804,323	(155)
Income Tax Reversal / (Expense)	(3,919,450)	(5,407,841)	(28)	(3,919,450)	(5,407,841)	(28)
Profit / (Loss) for the period	(18,732,591)	21,396,482	(188)	(18,732,591)	21,396,482	(188)
Other Comprehensive income						
Remeasurement Gain Or Loss on Retirement Benefits Obligation	(3,351,396)	(426,485)	686	(3,351,396)	(426,485)	686
Differed Tax Charge/(Reversal) on Remeasurement Gain Or Loss on Retirement Benefit	1,005,419	59,708	1,584	1,005,419	59,708	1,584
Other Comprehensive income for the period	(2,345,977)	(366,777)		(2,345,977)	(366,777)	
Total Comprehensive income for the period	(21,078,568)	21,396,482	(199)	(21,078,568)	21,396,482	(199)
Earnings Per Share (Rs.)	(0.07)	0.08		(0.07)	0.08	

Luminex PLC

STATEMENT OF FINANCIAL POSITION

As at,	Group		Company	
	30-06-2023 Rs Unaudited	30-06-2022 Rs Unaudited	30-06-2023 Rs Unaudited	30-06-2022 Rs Unaudited
ASSETS				
Non Current Assets				
Property, Plant & Equipment	189,437,580	241,009,574	185,232,529	241,009,574
Capital work-in-progress	-	1,056,400	-	1,056,400
Investment Property	50,981,726	19,981,344	50,981,726	19,981,344
Right -of- use asset	72,809,741	134,852,681	72,809,741	134,852,681
Intangible assets	590,245	1,861,581	590,245	1,861,581
Investment in Subsidiary	-	-	100,438,800	-
Deferred tax assets	-	-	-	-
	313,819,293	398,761,580	410,053,042	398,761,580
Current Assets				
Inventories	1,073,262,230	1,262,699,117	1,073,262,230	1,262,699,117
Trade and Other Receivables	813,499,311	1,379,254,513	809,634,125	1,379,254,513
Other Financial Assets	1,191,133,662	185,330,461	1,191,133,662	185,330,461
Amounts due from related parties	69,315,474	-	2,924,211	-
Cash & Cash Equivalents	250,188,358	166,522,005	238,819,999	166,522,005
Income Tax pre-Paid	-	-	-	-
	3,397,399,035	2,993,806,096	3,315,774,227	2,993,806,096
Total Assets	3,711,218,328	3,392,567,676	3,725,827,269	3,392,567,676
EQUITY AND LIABILITIES				
Equity				
Stated Capital	450,000,000	450,000,000	450,000,000	450,000,000
Revenue Reserves	1,601,287,158	1,663,976,404	1,641,707,873	1,663,976,404
Equity attributable to equity holders of the parent	2,051,287,158	2,113,976,404	2,091,707,873	2,113,976,404
Non-controlling interest	25,722,037	-	-	-
Total Equity	2,077,009,195	2,113,976,404	2,091,707,873	2,113,976,404
Non Current Liabilities				
Retiring Benefit Obligations	44,568,693	34,857,875	44,568,693	34,857,875
Interest bearing borrowings	574,335,174	105,513,684	574,335,174	105,513,684
Deferred tax liability	268,785	9,750,854	268,785	9,750,854
	619,172,652	150,122,413	619,172,652	150,122,413
Current Liabilities				
Trade & Other Payables	494,496,327	312,569,005	494,406,590	312,569,005
Interest bearing borrowings	474,280,246	748,638,393	474,280,246	748,638,393
Amount due to related Parties	-	3,585,483	-	3,585,483
Other Financial Liabilities	-	-	-	-
Income Tax Payable	30,610,773	51,443,996	30,610,773	51,443,996
Bank Overdraft	15,649,136	12,231,982	15,649,136	12,231,982
	1,015,036,482	1,128,468,859	1,014,946,745	1,128,468,859
Total Equity and Liabilities	3,711,218,328	3,392,567,676	3,725,827,269	3,392,567,676

Net asset value per share (Rs.) 7.56 8.81 7.71 8.81

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
11th August 2023

Luminex PLC



Palitha Herath
Director/CEO

Luminex PLC
STATEMENT OF CHANGES IN EQUITY-GROUP

	Stated Capital	Retained Earning	Foreign Currency Translation Reserve	Total	Non Control Interest	Total Equity
	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	-	21,396,482	-	21,396,482	-	21,396,482
Capital Introduction	-	-	-	-	-	-
Other Comprehensive Income, net of Tax	-	-	-	-	-	-
Total comprehensive income as at 30th June 2022	450,000,000	1,663,976,404	-	2,113,976,404	-	2,113,976,404
Balance as at 01st April 2023	450,000,000	1,636,600,995	-	2,086,600,995	31,829,757	2,118,430,752
Profit/(Loss) for the year	-	(28,434,110)	-	(28,434,110)	(4,164,685)	(32,598,795)
Other Comprehensive income for the period	-	(2,345,977)	(6,476,786)	(8,822,763)	-	(8,822,763)
	450,000,000	1,605,820,908	(6,476,786)	2,049,344,122	27,665,072	2,077,009,194
Exchange difference on translation	-	(4,533,750)	6,476,786	1,943,036	(1,943,036)	-
Balance as at 30th June 2023	450,000,000	1,601,287,158	-	2,051,287,158	25,722,036	2,077,009,195

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

STATEMENT OF CHANGES IN EQUITY-COMPANY

	Stated Capital	Retained Earning	Total
	Rs.	Rs.	Rs.
Balance as at 01st April 2022	200,000,000	1,642,579,922	1,842,579,922
Profit / (Loss) for the period	-	21,396,482	21,396,482
Issue of Shares	250,000,000	-	250,000,000
Balance as at 30th June 2022	450,000,000	1,663,976,396	2,113,976,404
Balance as at 01st April 2023	450,000,000	1,662,786,441	2,112,786,441
Profit / (Loss) for the period	-	(18,732,591)	(18,732,591)
Other comprehensive income, net of tax	-	(2,345,977)	(2,345,977)
Total comprehensive income	450,000,000	1,641,707,873	2,091,707,873
Balance as at 30th June 2023	450,000,000	1,639,361,896	2,091,707,873

Luminex PLC
STATEMENT OF CASH FLOW

For the	Group		Company	
	30-06-2023	30-06-2022	30-06-2023	30-06-2022
	Rs	Rs	Rs	Rs
Cash Flows from Operating Activities				
Profit / (Loss) before Taxation	(28,679,345)	26,804,323	(14,813,141)	26,804,323
Adjustments for :				
Finance Cost	120,838,182	54,888,227	120,861,524	54,888,227
Provision for impairment on Trade Debtors & Other Receivable	-	-	-	-
Change in fair value of investment in unit trust	-	-	-	-
Profit on disposal of assets	-	-	-	-
Interest Income	(161,108,223)	(14,034,183)	(161,108,223)	(14,034,183)
Depreciation on Property, Plant & Equipment	22,534,878	25,241,548	22,265,322	25,241,548
Provision for Retirement Benefit Obligation	3,351,396	426,485	3,351,396	426,485
Operating Profit / (Loss) before Working Capital Changes	(43,063,113)	93,326,400	(29,443,123)	93,326,400
(Increase)/Decrease in Inventory	(25,930,657)	123,855,521	(25,930,657)	123,855,521
(Increase)/Decrease in Trade and Other Receivables	337,909,125	60,662,141	277,056,046	60,662,141
Increase/(Decrease) in Amounts due from related parties	(68,878,404)	-	(2,487,141)	-
Increase/(Decrease) in Payables	(46,081,672)	(169,390,083)	(52,653,728)	(169,390,083)
Cash Generated from / (Used in) Operations	153,955,278	108,453,979	166,541,396	108,453,979
Interest Paid	(120,838,182)	(54,888,227)	(120,861,524)	(54,888,227)
Interest Income	114,193,108	11,653,109	114,193,108	11,653,109
Gratuity Paid/Reversal	(1,444,888)	-	(1,444,888)	-
Income Tax (Paid)/Reversal	(3,671,697)	(21,015,858)	(3,671,697)	(21,015,858)
Net Cash Flows from Operating Activities	142,193,619	44,203,003	154,756,395	44,203,003
Cash Flows from Investing Activities				
Acquisition of Property, Plant & Equipment	(3,201,800)	(8,928,922)	(3,201,800)	(8,928,922)
Sales Proceed from disposal of assets	-	(2,000,052)	-	(2,000,052)
Investment in Subsidiary	-	-	(6,744,964)	-
Net (Increase)/Decrease in Short Term Investments	(136,362,178)	-	(136,362,178)	-
Net Cash Flows from Investing Activities	(139,563,978)	(10,928,974)	(146,308,942)	(10,928,974)
Cash Flows from Financing Activities				
Dividend paid	-	-	-	-
Issue of new Shares	-	250,000,000	-	250,000,000
Net Increase/(Decrease) from Borrowings	30,640,581	(94,234,431)	30,640,581	(94,234,431)
Net Cash Flows from Financing Activities	30,640,581	155,765,569	30,640,581	155,765,569
Net Increase / (Decrease) in Cash and Cash Equivalents	33,270,222	189,039,598	39,088,034	189,039,598
Cash and Cash Equivalents at beginning of the period	201,269,001	(34,749,574)	184,082,829	(34,749,574)
Cash and Cash Equivalents at end of the period (Note A)	234,539,222	154,290,024	223,170,863	154,290,024
Note				
A. Analysis of Cash and Cash Equivalents				
Bank and Cash Balances	250,188,358	166,522,003	238,819,999	166,522,003
Bank Overdrafts	(15,649,136)	(12,231,982)	(15,649,136)	(12,231,982)
	234,539,222	154,290,021	223,170,863	154,290,021

NOTES TO THE FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 30TH JUNE 2023

EXPLANATORY NOTES

1 Approval of financial statements

The interim financial statements of the company for the Quarter ended 30th June 2023 were authorized for issue by the Board of Directors on 11th August 2023.

2 Interim Condensed Financial Statements

The interim condensed financial statements for the period ended 30th June 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.

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 audited financial statements for the year ended 31st March 2022. The financial statements are provisional and subject to audit.

The interim condensed Financial Statements also provide information required by the Colombo Stock Exchange.

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 30th June 2023

	30-06-2023	30-06-2022
Net profit attributable to shareholders	(18,732,591)	21,396,482
Weighted average number of Shares	271,250,000	260,000,000
Adjusted Earnings/(Loss) per share	(0.07)	0.08

The calculation of the earnings per share is based on the profit for the period ended 30th June 2023 attributable to ordinary shareholders divided by the weighted average number of ordinary shares outstanding during the period ended 30th June 2023 as given above, as per the requirements of the Sri Lanka Accounting Standard (LKAS 33) - "Earnings per Share" the comparative period 30th June 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 30 TH JUNE 2023

7 Share Information

7.1 Market Price of Share

Information pertaining to the shares traded during the Quarter ended 30th June 2023, extracted from the website of the Colombo ,Stock Exchange is set out below:

Period	30-Jun-2023	30-Jun-2022
	2023-2	2022-2
Date High	26-05-2023	30-06-2022
High Rs.	7.80	7.90
Date Low	22-05-2023	24-06-2022
Low Rs.	6.50	6.50
Close Rs.	6.90	7.90
Trade Vol.	574	255
Share Vol.	909,273	101,633
Turn Over Rs.	6,422,750.70	746,673.50
Last traded Date	28-06-2023	30-06-2022
Days Traded	48	6

7.2 Stated Capital

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

	30.06.2023		30.06.2022	
	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	-	-	31,250,000	250,000,000
Balance at the period end	271,250,000	450,000,000	271,250,000	450,000,000

7.3 Directors' Share Holding

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

Name of the Shareholder	30.06.2023 Number of Shares	30.06.2022 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 30TH JUNE 2023

7.4 Twenty Largest Shareholders of the Company are as follows;

	Name of the Shareholder	Number of Shares 30-06-2023	%	Name of the Shareholder	Number of Shares 30-06-2022	%
1	MR. G.R.P. FERNANDO	120,900,000	44.57%	MR. G.R.P. FERNANDO	120,900,000	44.57%
2	MR. A.A.C. DE ALWIS	57,750,000	21.29%	MR. A.A.C. DE ALWIS	57,750,000	21.29%
3	MRS. D.H.S. RAMANAYAKA	57,750,000	21.29%	MRS. D.H.S. RAMANAYAKA	57,750,000	21.29%
4	MR. G.V.M.C. FERNANDO	11,997,200	4.42%	MR. G.V.M.C. FERNANDO	11,997,200	4.42%
5	MISS. G.V.M.B.R. FERNANDO	7,875,000	2.90%	MISS. G.V.M.B.R. FERNANDO	7,875,000	2.90%
6	MRS. A.H.D. DE ALWIS	5,000,000	1.84%	MRS. A.H.D. DE ALWIS	5,000,000	1.84%
7	ROSEWOOD (PVT) LIMITED-ACCOUNT NO.1	2,029,788	0.75%	ROSEWOOD (PVT) LIMITED-ACCOUNT NO.1	2,500,000	0.92%
8	NAVARA CAPITAL LIMITED	1,800,000	0.66%	MANDARIN CAPITAL LIMITED	1,800,000	0.66%
9	MANDARIN CAPITAL LIMITED	1,790,000	0.66%	NAVARA CAPITAL LIMITED	1,800,000	0.66%
10	MR. E.M.S.T EKANAYAKE	250,000	0.09%	MR. V.J. ALAHENDRA	150,000	0.66%
11	MR. W.G.A.D. DHARMARATHNA	125,000	0.05%	MR. W.G.A.D. DHARMARATHNA	125,000	0.05%
12	MR. K.A.P.DHARMASIRI	115,010	0.04%	MR. B.W.N. RUPASINGHE	63,500	0.02%
13	MR.B.W.N.RUPASINGHE	63,500	0.02%	MR. T.A.S. PREMALAL	62,500	0.02%
14	MR. T.A.S.PREMALAL	62,500	0.02%	MR. U.R. LEKAMGE	62,500	0.02%
15	MR. H.M.D.P. HERATH	62,500	0.02%	MR. H.M.D.P. HERATH	62,500	0.02%
16	MR. U.R. LEKAMGE	62,500	0.02%	MR. S.R. SAMARASINGHE	30,000	0.01%
17	MR.H.L.P.MADURAPEIYA	56,000	0.02%	MR.E.G.K.PRIYANANDA	25,100	0.01%
18	MR. W.A.Y.K. RATHNAYAKE	50,000	0.02%	MR.W.M.P.WALISUNDARA	25,000	0.01%
19	MR.S.M.C.N.SAMARAKOON	49,528	0.02%	MR.R.M.N.SIRIWARDENA	25,000	0.01%
20	MR. M.D.C.P.K. GUNATHILAKE	33,816	0.01%	MRS.T.M.CATHRINE	25,000	0.01%
	OTHERS	3,427,658	1.26%	OTHERS	3,221,700	1.19%
	Total	271,250,000	100%		271,250,000	100%

7.5 Public Share Holding

The float adjusted market capitalization as at 30th June 2023 was . - Rs.214,831,500.00, (30.06.2022 the amount was Rs.245,887,500/=)

Public shareholding percentage as at 30th June 2023 is 11.475% (2022-11.475%) as per 5 of section 7.13.1 (a) of the Listing Rules of Colombo Stock Exchange.

*Total number of shareholder as of 30th June 2023 was 588.