



LUMINEX PLC

Company Reg. No. PQ 00243223

**Interim Financial Statements
for the Quarter Ended 30th
September 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 September 2023, together with the corresponding figures for the previous year.

STATEMENT OF COMPREHENSIVE INCOME -GROUP

	Quarter ended			Period ended		
	30-09-2023 Rs	30-09-2022 Rs	Variance %	30-09-2023 Rs	30-09-2022 Rs	Variance %
Continuing Operations						
Revenue	619,722,928	962,347,681	(36)	1,192,128,543	1,671,469,026	(29)
Cost of Sales	(510,989,365)	(865,477,007)	(41)	(1,014,971,199)	(1,402,752,347)	(28)
Gross Profit	108,733,563	96,870,674	12	177,157,344	268,716,679	(34)
Other Income	19,112,128	15,929,162	20	21,302,659	18,447,336	15
Administrative Expenses	(108,241,322)	(113,325,819)	(4)	(247,133,839)	(219,582,632)	13
Other Expenses	(171,657)	(180,389)	(5)	(819,497)	(629,389)	30
Results from operating activities	19,432,713	(706,372)	(2,851)	(49,493,332)	66,951,994	(174)
Net Finance Income/(Cost)	39,034,027	(62,770,983)	(162)	79,280,726	(103,625,026)	(177)
Profit / (Loss) before Taxation	58,466,740	(63,477,355)	(192)	29,787,394	(36,673,032)	(181)
Income Tax Reversal / (Expense)	(11,804,355)	(5,407,841)	118	(15,723,805)	-	#DIV/0!
Profit / (Loss) for the Period	46,662,385	(68,885,196)	(168)	14,063,589	(36,673,032)	(138)
Profit for the period attributable to:						
Equity holders of the parent company	51,459,024	(68,885,196)	(175)	23,024,914	(36,673,032)	(163)
Non-controlling interests	(4,796,640)	-	(100)	(8,961,325)	-	(100)
	46,662,385	(68,885,196)	(168)	14,063,589	(36,673,032)	(138)
Other Comprehensive income						
Remeasurement Gain Or Loss on Retirements Benefits Obligation	(3,351,395)	(1,884,810)	78	(6,702,791)	(2,311,295)	190
Differed Tax Charge/(Reversal) on Remeasurement Gain Or Loss on Retirement Benefit	1,005,418	263,873	281	2,010,837	323,581	521
Exchange Difference on Translation	(6,699,966)	-		(11,496,602)	-	
Other Comprehensive income for the period	(9,045,943)	(1,620,937)	458	(16,188,556)	(1,987,714)	714
Total Comprehensive income for the Period	37,616,442	(70,506,133)	(153)	(2,124,967)	(38,660,746)	(95)
Earnings Per Share (Rs.)	0.17	(0.25)		0.05	(0.14)	

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

STATEMENT OF COMPREHENSIVE INCOME-COMPANY

	Quarter ended			Period ended		
	30-09-2023 Rs	30-09-2022 Rs	Variance %	30-09-2023 Rs	30-09-2022 Rs	Variance %
Continuing Operations						
Revenue	614,238,828	962,347,681	(36)	1,184,868,248	1,671,469,026	(29)
Cost of Sales	(509,525,351)	(865,477,007)	(41)	(1,012,341,500)	(1,402,752,347)	(28)
Gross Profit	104,713,477	96,870,674	8	172,526,748	268,716,679	(36)
Other Income	19,112,128	15,929,162	20	21,302,659	18,447,336	15
Administrative Expenses	(91,966,437)	(113,325,819)	(19)	(216,564,188)	(219,582,632)	(1)
Other Expenses	(160,100)	(180,389)	(11)	(649,335)	(629,389)	3
Results from operating activities	31,699,069	(706,372)	(4,588)	(23,384,115)	66,951,994	(135)
Net Finance Income/(Cost)	39,077,550	(62,770,983)	(162)	79,347,592	(103,625,026)	(177)
Profit / (Loss) before Taxation	70,776,619	(63,477,355)	(211)	55,963,477	(36,673,032)	(253)
Income Tax Reversal / (Expense)	(11,804,355)	-	100	(15,723,805)	-	100
Profit / (Loss) for the period	58,972,264	(63,477,355)	(193)	40,239,672	(36,673,032)	(210)
Other Comprehensive income						
Remeasurement Gain Or Loss on Retirement Benefits Obligation	(3,351,395)	(1,884,810)	78	(6,702,791)	(2,311,295)	190
Differed Tax Charge/(Reversal) on Remeasurement Gain Or Loss on Retirement Benefit	1,005,418	263,873	281	2,010,837	323,581	521
Other Comprehensive income for the period	(2,345,977)	(1,620,937)		(4,691,954)	(1,987,714)	
Total Comprehensive income for the period	56,626,287	(65,098,292)	(187)	35,547,718	(38,660,746)	(192)
Earnings Per Share (Rs.)	0.22	(0.25)		0.15	(0.14)	

Luminex PLC

STATEMENT OF FINANCIAL POSITION

As at,	Group	Company	
	30-09-2023 Rs Unaudited	30-09-2023 Rs Unaudited	30-09-2022 Rs Unaudited
ASSETS			
Non Current Assets			
Property, Plant & Equipment	180,447,040	176,102,502	237,154,013
Capital work-in-progress	-	-	-
Investment Property	50,431,660	50,431,660	19,557,112
Right -of- use asset	66,790,261	63,165,369	112,802,495
Intangible assets	412,677	412,677	1,473,857
Investment in Subsidiary	-	100,438,800	-
Deferred tax assets	816,688	816,688	-
	298,898,327	391,367,697	370,987,477
Current Assets			
Inventories	941,702,262	941,702,262	1,055,929,233
Trade and Other Receivables	766,226,544	758,554,514	1,226,889,705
Other Financial Assets	1,366,050,583	1,366,050,583	185,988,922
Amounts due from related parties	59,913,192	5,244,974	-
Cash & Cash Equivalents	217,595,218	210,183,970	200,538,949
Income Tax pre-Paid	-	-	6,375,497
	3,351,487,799	3,281,736,303	2,675,722,306
Total Assets	3,650,386,126	3,673,104,000	3,046,709,783
EQUITY AND LIABILITIES			
Equity			
Stated Capital	450,000,000	450,000,000	450,000,000
Revenue Reserves	1,658,144,960	1,696,351,675	1,605,906,900
Other component of equity	(11,496,602)	-	-
Equity attributable to equity holders of the parent	2,096,648,358	2,146,351,675	2,055,906,900
Non-controlling interest	22,942,019	-	-
Total Equity	2,119,590,377	2,146,351,675	2,055,906,900
Non Current Liabilities			
Retiring Benefit Obligations	46,445,214	46,445,214	35,310,722
Interest bearing borrowings	429,359,305	429,359,305	86,898,188
Deferred tax liability	-	-	9,368,106
	475,804,519	475,804,519	131,577,016
Current Liabilities			
Trade & Other Payables	414,555,861	372,587,240	333,580,129
Interest bearing borrowings	598,807,139	598,807,139	505,148,572
Amount due to related Parties	-	37,925,197	-
Other Financial Liabilities	-	-	-
Income Tax Payable	10,657,374	10,657,374	-
Bank Overdraft	30,970,856	30,970,856	20,497,166
	1,054,991,230	1,050,947,806	859,225,867
Total Equity and Liabilities	3,650,386,126	3,673,104,000	3,046,709,783

Net asset value per share (Rs.) 7.73 7.91 7.58

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
10th November 2023



Palitha Herath
Director/CEO

Luminex PLC
STATEMENT OF CASH FLOW

<i>For the</i>	Group	Company	
	30-09-2023	30-09-2023	30-09-2022
	Rs	Rs	Rs
Cash Flows from Operating Activities			
Profit / (Loss) before Taxation	29,787,394	55,963,477	(36,673,032)
<u>Adjustments for :</u>			
Finance Cost	238,918,337	238,918,337	162,438,412
Provision for impairment on Trade Debtors & Other Receivable	-	-	-
Change in fair value of investment in unit trust	-	-	-
Profit on disposal of assets	(4,800,000)	(4,800,000)	-
Interest Income	(318,265,929)	(318,265,929)	(121,865,509)
Depreciation on Property, Plant & Equipment	43,818,827	42,581,471	52,063,601
Provision for Retirement Benefit Obligation	6,702,791	6,702,791	2,311,295
Operating Profit / (Loss) before Working Capital Changes	(3,838,579)	21,100,148	58,274,767
(Increase)/Decrease in Inventory	105,629,311	105,629,311	330,625,405
(Increase)/Decrease in Trade and Other Receivables	358,306,589	364,990,436	280,410,157
Increase/(Decrease) in Amounts due from related parties	(36,326,403)	2,192,096	-
Increase/(Decrease) in Payables	(146,331,887)	(191,502,270)	(151,964,442)
Cash Generated from / (Used in) Operations	277,439,030	302,409,721	517,345,887
Interest Paid	(238,918,337)	(238,918,337)	(162,438,412)
Interest Income	318,265,929	318,265,929	52,101,414
Gratuity Paid/Reversal	(9,889,404)	(3,186,613)	(1,431,963)
Income Tax (Paid)/Reversal	(41,872,585)	(41,055,897)	(73,810,436)
Net Cash Flows from Operating Activities	305,024,633	337,514,802	331,766,490
Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	(7,171,075)	(2,460,889)	(7,976,872)
Sales Proceed from disposal of assets	4,800,000	-	-
Investment in Subsidiary	-	(21,570,288)	-
Net (Increase)/Decrease in Short Term Investments	(317,668,161)	(320,308,594)	(2,658,513)
Net Cash Flows from Investing Activities	(320,039,236)	(344,339,771)	(10,635,385)
Cash Flows from Financing Activities			
Dividend paid	-	-	-
Issue of new Shares	-	-	250,000,000
Net Increase/(Decrease) from Borrowings	3,191,609	3,191,609	(356,339,748)
Net Cash Flows from Financing Activities	3,191,609	3,191,609	(106,339,748)
Net Increase / (Decrease) in Cash and Cash Equivalents	(11,822,994)	(3,633,360)	214,791,357
Cash and Cash Equivalents at beginning of the period	198,447,359	182,846,474	(34,749,574)
Cash and Cash Equivalents at end of the period (Note A)	186,624,364	179,213,114	180,041,783
Note			
A. Analysis of Cash and Cash Equivalents			
Bank and Cash Balances	217,595,219	210,183,970	200,538,949
Bank Overdrafts	(30,970,856)	(30,970,856)	(20,497,166)
	186,624,363	179,213,113	180,041,783

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 July 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 September 2022	450,000,000	1,663,976,404	-	2,113,976,404	-	2,113,976,404
Balance as at 01st July 2023	450,000,000	1,609,031,913	-	2,059,031,913	32,665,774	2,091,697,687
Profit/(Loss) for the Period	-	51,459,024	-	51,459,024	(4,796,640)	46,662,384
Other Comprehensive income for the period	-	(2,345,977)	-	(2,345,977)	-	(2,345,977)
	450,000,000	1,658,144,960	-	2,108,144,960	27,869,134	2,136,014,094
Exchange difference on translation	-	-	(11,496,602)	(11,496,602)	(4,927,115)	(16,423,717)
Balance as at 30th September 2023	450,000,000	1,658,144,960	(11,496,602)	2,096,648,358	22,942,019	2,119,590,378

*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 July 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 September 2022	450,000,000	1,663,976,396	2,113,976,404
Balance as at 01st July 2023	450,000,000	1,639,725,388	2,089,725,388
Profit / (Loss) for the period	-	58,972,264	58,972,264
Other comprehensive income, net of tax	-	(2,345,977)	(2,345,977)
Total comprehensive income	450,000,000	1,696,351,675	2,146,351,675
Balance as at 30th September 2023	450,000,000	1,696,351,675	2,146,351,675

NOTES TO THE FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 30TH SEPTEMBER 2023

EXPLANATORY NOTES

1 Approval of financial statements

The interim financial statements of the company for the Quarter ended 30th September 2023 were authorized for issue by the Board of Directors on 10th November 2023.

2 Interim Condensed Financial Statements

The interim condensed financial statements for the period ended 30th September 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 2023.

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 September 2023

	30-09-2023	30-09-2022
Net profit attributable to shareholders	46,662,385	(68,885,196)
Weighted average number of Shares	271,250,000	271,250,000
Adjusted Earnings/(Loss) per share	0.17	(0.25)

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

7 Share Information

7.1 Market Price of Share

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

Period	30-Sep-2023	30-Sep-2022
	2023-3	2022-3
Date High	08/09/2023 & 07/09/2023	19-09-2022
High Rs.	7.80	8.80
Date Low	06/07/2023 & 05/07/2023	24-06-2022
Low Rs.	6.70	6.50
Close Rs.	7.20	7.40
Trade Vol.	2,224	1,006
Share Vol.	6,066,549	458,238
Turn Over Rs.	43,443,229.90	2,742,425.60
Last traded Date	27-09-2023	30-09-2022
Days Traded	60	67

7.2 Stated Capital

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

	30.09.2023		30.09.2022	
	Numbers	Rs.	Numbers	Rs.
Balance at the Beginning of the period	271,250,000	450,000,000	271,250,000	450,000,000
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	30.09.2023	30.09.2022
	Number of Shares	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	62,500
Mr.Palitha Herath	62,500	62,500

NOTES TO THE FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 30TH SEPTEMBER 2023

7.4 Twenty Largest Shareholders of the Company are as follows;

	Name of the Shareholder	Number of Shares 27-09-2023	%	Name of the Shareholder	Number of Shares 30-09-2022	%
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	NAVARA CAPITAL LIMITED	828,631	0.31%	ROSEWOOD (PVT) LIMITED-ACCOUNT NO.1	2,500,000	0.92%
8	MR. W.C.MADHUSHANKA	736,525	0.27%	MANDARIN CAPITAL LIMITED	1,800,000	0.66%
9	ROSEWOOD (PVT) LIMITED-ACCOUNT NO.1	590,430	0.22%	NAVARA CAPITAL LIMITED	1,800,000	0.66%
10	MANDARIN CAPITAL LIMITED	435,000	0.16%	MR. V.J. ALAHENDRA	150,000	0.06%
11	MR. V.SUNILGAVASKER	300,000	0.11%	MR. W.G.A.D. DHARMARATHNA	125,000	0.05%
12	MR.E.M.S.T.EKANAYAKE	250,200	0.09%	MR. B.W.N. RUPASINGHE	63,500	0.02%
13	MR. W.A.Y.K RATHNAYAKE	179,650	0.07%	MR. T.A.S. PREMALAL	62,500	0.02%
14	MR. R.T.S.FERNANDO	176,000	0.06%	MR. U.R. LEKAMGE	62,500	0.02%
15	MR.C.P.G.PUNCHIHEWA	150,000	0.06%	MR. H.M.D.P. HERATH	62,500	0.02%
16	MR.E.A.C.LAKMAL	139,000	0.05%	MR.S.R.SAMARASINGHE	30,000	0.01%
17	MR. J.P.PAUL	130,518	0.05%	MR.G.V.M.P.A. FERNANDO	27,000	0.01%
18	MR.W.G.A.D.DHARMARATHNA	125,000	0.05%	MR.E.G.K.PRIYANANDA	25,100	0.01%
19	MR. K.A.P.DHARMASIRI	115,015	0.04%	MR.H.T.A.CALDERA	25,000	0.01%
20	MR.BANDARIGODAGE	115,000	0.04%	MR. W.M.P.WALISUNDARA	25,000	0.01%
	OTHERS	5,706,831	2.10%	OTHERS	3,219,700	1.19%
	Total	271,250,000	100%		271,250,000	100%

7.5 Public Share Holding

The float adjusted market capitalization as at 27th September 2023 was . - Rs.240,921,856/80, (30.09.2022 the amount was Rs.230,325,000/=)

Public shareholding percentage as at 27th September 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 27th September 2023 was 747. (2022-520), Total number of public share holders as of 27th September 2022 was 740 (2022-513)