

Corporate Information

Name of Company Chemanex PLC

Legal Status A Public Quoted Company with Limited Liability

Under the provisions of Companies Act No 7 of 2007

Registered Office No 199, Kew Road

Colombo 02

Date of Incorporation 28 August 1974

Company Registration Number PQ 64

Directors P R Saldin - Chairman

R P Bandaranayake S A B Ekanayake T K D A P Samarasinghe

P A Seresinhe

Company Secretary S A B P W M R R W T Wegodapola

Auditors Ernst & Young

Chartered Accountants

Rotunda Towers, No.109, Galle Road,

P.O.Box 101, Colombo 03.

Legal Advisers Nithya Partners

Attorneys-at - Law

97A, Galle Road, Colombo 3.

Heritage Partners Attorneys-at - Law

04, Malasekara Pedesa, Colombo 07,

Subsidiary Companies Chemanex Exports (Pvt) Limited (Non operating)

Chemcel (Pvt) Limited (Non operating)

Bankers Commercial Bank of Ceylon PLC

Standard Chartered Bank Hatton National Bank PLC Nations Trust Bank PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Three months ended 30 June		
		2025	2024	Variance %
(In Rs. '000)	Note	-		
Revenue	1	229,445	173,432	32
Cost of sales		(173,884)	(124,066)	40
Gross profit		55,561	49,366	13
Other income	2	29,082	25,518	14
Finance cost		(7,607)	(4,633)	64
Finance income		455	616	(26)
Net finance expense	3	(7,152)	(4,017)	(78)
Administrative expenses		(13,511)	(15,009)	(10)
Distribution expenses		(26,642)	(6,854)	289
(Impairment)/reversal of impairment provision on t	rade receivables	(237)	1,415	117
Profit before tax		37,101	50,419	(26)
Income tax expense		(5,220)	(7,874)	(34)
Profit for the period		31,881	42,545	(25)
Other comprehensive income				
Items that will not be re-classified to profit or loss				
Net gain/(loss) from fair value change of financial a	assets	343,230	179,302	91
Total other comprehensive income		343,230	179,302	91
Total comprehensive income for the period		375,111	221,847	69
Profit attributable to:				
		21 001	12.545	(25)
Equity holders of the Company		31,881 31,881	42,545 42,545	(25)
Other comprehensive income attributable to:		31,001	42,343	(23)
Equity holders of the Company		343,230	179,302	91
Equity holders of the Company		343,230	179,302	91
		343,230	179,302	71
Earnings per share				
Basic/Diluted earnings per share (Rs.)		2.03	2.71	(25)

Figures in brackets indicate deductions.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Three months ended 30 June		
		2025	2024	Variance %
(In Rs. '000)	Note			
Revenue	1	229,445	173,432	32
Cost of sales		(173,884)	(124,066)	40
Gross profit		55,561	49,366	13
Other income	2	29,082	25,518	14
Finance cost		(7,607)	(4,633)	64
Finance income		455	616	(26)
Net finance expense	3	(7,152)	(4,017)	(78)
Administrative expenses		(13,511)	(15,009)	(10)
Distribution expenses		(26,642)	(6,854)	289
(Impairment)/reversal of impairment provision on trade receivables		(237)	1,415	117
Profit before tax		37,101	50,419	(26)
Income tax expenses		(5,220)	(7,874)	(34)
Profit after tax from continuing operations		31,881	42,545	(25)
Profit from discontinued operations, net of tax		3,008	1,527	97
Profit for the period		34,889	44,072	(21)
Other comprehensive income				
Items that will not be re-classified to profit or loss				
Net gain/(loss) from fair value change of financial assets		344,059	180,079	91
Other comprehensive income for the period, net of tax		344,059	180,079	91
Total comprehensive income for the period		378,948	224,151	69
Profit attributable to :				
Equity holders of the Company		34,889	44,072	(21)
Non-controlling interest		_	-	- ′
		34,889	44,072	(21)
Other comprehensive income attributable to:				
Equity holders of the Company		344,059	180,079	91
Non-controlling interest		-	-	
		344,059	180,079	91
		• • •		
Basic/Diluted earnings per share from continuing operations (Rs.)		2.03	2.71	(25)
Basic/Diluted earnings per share (Rs.)		2.22	2.81	(21)

Figures in brackets indicate deductions.

STATEMENT OF FINANCIAL POSITION

		Company		Group		
As at Not	30 June 2025	30 June 2024	31 March 2025	30 June 2025	30 June 2024	31 March 2025
(In Rs. '000)						U.
Non-Current Assets						
Property, plant & equipment	12,518	17,581	13,034	12,518	17,581	13,034
Intangible assets	486	625	521	486	625	521
Equity investment at fair value through OCI	386,469	298,844	386,469	386,469	298,844	386,469
	399,473	317,050	400,024	399,473	317,050	400,024
Current Assets						
Inventories	204,948	150,478	192,514	204,948	150,478	192,514
Trade and other receivables	248,886	170,523	225,506	248,886	170,523	225,506
Equity investment at fair value through OCI	3,823,278	3,365,880	3,526,299	3,823,278	3,365,880	3,526,299
Deposits with banks	25,205	7,703	24,473	25,205	7,703	24,473
Cash & cash equivalents 4	92,175	100	25,156	92,175	100	25,156
	4,394,492	3,694,684	3,993,948	4,394,492	3,694,684	3,993,948
Assets classified as held for distribution	47,000	47,000	47,000	68,219	62,309	64,216
	4,441,492	3,741,684	4,040,948	4,462,711	3,756,993	4,058,164
Total Assets	4,840,965	4,058,734	4,440,972	4,862,184	4,074,043	4,458,188
EQUITY & LIABILITIES						
Stated capital	126,250	126,250	126,250	126,250	126,250	126,250
Capital reserves	-	-	-	3,000	3,000	3,000
Revenue reserves	4,248,269	3,638,839	3,873,158	4,338,313	3,723,322	3,959,365
Equity attributable to equity holders of the paren	t 4,374,519	3,765,089	3,999,408	4,467,563	3,852,572	4,088,615
Non- controlling interests	_		-	(2,870)	(2,832)	(2,870)
Total Equity	4,374,519	3,765,089	3,999,408	4,464,693	3,849,740	4,085,745
Non-Current Liabilities						
Retirement benefit obligations	7,160	6,200	6,775	7,160	6,200	6,775
Deferred tax liabilities	37,487	8,114	37,487	37,487	8,114	37,487
	44,647	14,314	44,262	44,647	14,314	44,262
Current Liabilities	10.721	10.070	54.400	10.731	10.070	54.400
Trade payable	18,721	10,079	54,489	18,721	10,079	54,489
Income tax payable	26,786	15,250	22,431	26,786	15,250	22,431
Accruals & other payable	106,292	114,425	111,663	36,154	44,119	41,525
Loans and borrowings	270,000	139,577	208,719	270,000	139,577	208,719
	421,799	279,331	397,302	351,661	209,025	327,164
Liabilities classified as held for distribution		-		1,183	964	1,017
Total liabilities	466,446	293,645	441,564	397,491	224,303	372,443
Total Equity & Liabilities	4,840,965	4,058,734	4,440,972	4,862,184	4,074,043	4,458,188
Net Assets per share (Rs.)	278.51	239.71	254.63	284.43	245.28	260.31

The above figures are provisional & subject to audit.

I certify that the above Financial Statements comply with the requirements of the Companies Act No. 7 of 2007.

(Sgd.) D D Wickramanayake

Chief Financial Officer

The Board of Directors is responsible for these Financial Statements.

Signed for and on behalf of the Board by;

(Sgd.) P R Saldin (Sgd.) R P Bandaranayake (Sgd.) S A B P W M R R W T Wegodapola

Chairman Director Company Secretary

Colombo

01st August 2025

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE

COMPANY (In Rs. '000)	Stated Capital	Fair Value Reserve	Retained Earnings	Total Equity	
Balance as at 01 April 2024	126,250	837,550	2,579,442	3,543,242	
Profit for the period	-	-	42,545	42,545	
Other comprehensive income	-	179,302	-	179,302	
Balance as at 30 June 2024	126,250	1,016,852	2,621,987	3,765,089	
Balance as at 01 April 2025	126,250	1,198,746	2,674,412	3,999,408	
Profit for the period	-	-	31,881	31,881	
Other comprehensive income	-	343,230	-	343,230	
De-recognition of financial assets due to disposal	-	(12,876)	12,876	-	
Balance as at 30 June 2025	126,250	1,529,100	2,719,169	4,374,519	

Figures in brackets indicate deductions.

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE

GROUP		Capital Reserves	Revenue	Reserves		Non-	
(In Rs. '000)	Stated Capital	'anitall Reserve on		Total Reserves	Controlling Interest	Total Equity	
Balance as at 01 April 2024	126,250	3,000	836,329	2,662,842	3,628,421	(2,832)	3,625,589
Profit for the period	-	-	-	44,072	44,072	-	44,072
Other comprehensive income	-	-	180,079		180,079	-	180,079
Balance as at 30 June 2024	126,250	3,000	1,016,408	2,706,914	3,852,572	(2,832)	3,849,740
Balance as at 01 April 2025	126,250	3,000	1,200,328	2,759,037	4,088,615	(2,870)	4,085,745
Profit for the period	-	-	-	34,889	34,889	-	34,889
Other comprehensive income	-	-	344,059	-	344,059	-	344,059
De-recognition of financial assets due to disposal	-	-	(12,876)	12,876	-	-	-
Balance as at 30 June 2025	126,250	3,000	1,531,511	2,806,802	4,467,563	(2,870)	4,464,693

Figures in brackets indicate deductions.

The above figures are provisional & subject to audit.

STATEMENT OF CASH FLOW

STATEMENT OF CASHTLOW	Com	pany	Group		
For the period ended 30 June	2025	2024	2025	2024	
Cal for form and the addition	Rs. '000	Rs. '000	Rs. '000	Rs. '000	
Cash flow from operating activities					
Cash generated from operations (Note A)	(58,400)	37,281	(55,637)	39,293	
Interest paid	(7,607)	(4,253)	(6,279)	(4,253)	
Income tax paid Net cash (outflow)/ inflow from operating activities	(865) (66,872)	(427) 32,601	(865) (62,781)	34,613	
Cash flow from investing activities	(00,072)	32,001	(02,701)	34,013	
Acquisition of investments	_	(15,884)	_	(15,884)	
Addition to property, plant & equipment	35	(24)	35	(24)	
Proceeds from disposal of investments	46,251	-	46,251	- 1	
Dividend received from other companies	26,601	17,063	26,601	17,063	
Investment in bank deposits	(732)	-	(732)	-	
Interest income received	455	155	(462)	(301)	
Net cash inflow from investing activities	72,610	1,310	71,693	854	
Cash flow from financing activities					
Settlement of lease liability		(2,469)	_	(2,469)	
Net cash outflow from financing activities	-	(2,469)	-	(2,469)	
Net decrease in cash & cash					
equivalents during the period	5,738	31,442	8,912	32,998	
Cash & cash equivalents at the beginning of the period	(183,563)	(166,023)	(128,419)	(113,111)	
Unrealised exchange loss/(gain) on cash & cash equivalent	(177, 925)	(237)	(110 507)	(237)	
Cash & cash equivalents at the end of the period (Note B)	(177,825)	(134,818)	(119,507)	(80,350)	
Note A - Cash generated from operations					
Profit before tax from continued operations	37,101	50,419	37,101	50,419	
Profit before tax from discontinued operations Adjustments for:	-	-	3,017	1,531	
Depreciation on property, plant & equipment	516	540	516	540	
Amortization of intangible assets	-	35	-	35	
Amortization of right of use of assets	-	1,902	-	1,902	
Provision for retirement benefit	385	385	385	385	
Dividend income	(26,601)	(17,063)	(26,601)	(17,063)	
Interest income	(455)	(155)	462	301	
Interest expense	7,607	4,633	6,279	4,633	
Operating profit before working capital changes	18,553	40,696	21,159	42,683	
(Increase)/decrease in trade and other receivables	(23,380)	27,575	(23,389)	27,575	
(Increase)/ decrease in inventories	(12,434)	(10,432)	(12,434)	(10,432)	
(Decrease)/ increase in trade and other payables	(41,139)	(20,558)	(40,973)	(20,533)	
Cash (used for)/generated from operations	(58,400)	37,281	(55,637)	39,293	
Note B - Analysis of cash & cash equivalents at the end of the year					
Cash in hand, at bank and investment in government securities	92,175	100	150,493	54,568	
Interest bearing short-term borrowings	(270,000)	(134,918)	(270,000)	(134,918)	
-	(177,825)	(134,818)	(119,507)	(80,350)	
Element in Land de la Production Indiana					

Figures in brackets indicate deductions.

SEGMENT INFORMATION

Note 1

	Grou	р
For the period ended 30 June	2025	2024
(In Rs. '000)		
Industry segment revenue		
Rubber and plastic	102,316	94,801
Coating and packaging	89,867	43,773
Home and personal care	37,262	34,858
Total revenue from external customers	229,445	173,432
Rubber and plastic	10,792	24,621
Industry segment Rubber and plastic	10,792	24.621
Coating and packaging	3,315	4,748
Home and personal care	1,064	1,451
	15,171	30,820
Unallocated expenses	-	(1,902)
Other income	29,082	25,518
Finance income/ (cost) (net)	(7,152)	(4,017)
Income tax expense	(5,220)	(7,874)
Profit from discontinued operations	3,008	1,527
	34,889	44,072

The above figures are provisional & subject to audit.

Figures in brackets indicate deductions.

Notes to the Financial Statements

	Com	pany	Group	
For the period ended 30 June	2025	2024	2025	2024
(In Rs. '000)				
Other income				
Dividend income	26,601	17,063	26,601	17,063
Direct sales commission	2,481	4,642	2,481	4,642
Rent income	-	3,781	-	3,781
Sundry income	-	32	-	32
	29,082	25,518	29,082	25,518

Net finance income		ompany	Group	
For the period ended 30 June	2025	2024	2025	2024
(In Rs. '000)				
Interest income on deposits	45	5 155	455	155
Gain on foreign currency	-	461	-	461
Finance cost (Note 3.1)	(7,60	7) (4,633)	(7,607)	(4,633)
	(7,15	(2) (4,017)	(7,152)	(4,017)

.1	Finance cost	Company		Group		
	For the period ended 30 June	2025	2024	2025	2024	
	(In Rs. '000)					
	Interest on short-term loans & overdrafts	6,279	4,253	6,279	4,253	
	Interest on lease	-	380	-	380	
	Loss on foreign currency	1,328	-	1,328	-	
		7,607	4,633	7,607	4,633	

4	Cash and Cash equivalents	Comp	any	Group		
	For the period ended 30 June	2025	2024	2025	2024	
	(In Rs. '000)					
	Cash and bank - Local Currency	92,175	100	92,175	100	
		92,175	100	92,175	100	
	Loans & borrowings	(270,000)	-	(270,000)		
	Bank overdrafts	-	(134,918)	-	(134,918)	
	Cash & Cash equivalents classified as held for sale and distribution			58,318	54,468	
	Cash & Cash equivalents for cash flow purpose	(177,825)	(134,818)	(119,507)	(80,350)	

5 Market value of a share

			-0-0	202.
			30-Jun	30-Jun
		'	Rs.	Rs.
Highest			167.75	91.00
Lowest			128.00	70.10
Last traded			164.50	87.00
Earnings and net assets per share	Company		Gre	oup
For the period ended 30 June	2025	2024	2025	2024
Basic earnings per share (Rs.) Net assets per share (Rs.)	2.03 278.51	2.71 239.71	2.22 284.43	2.81 245.28
Share trading				
For the period ended 30 June			2025	2024
			30-Jun	30-Jun
	Lowest Last traded Earnings and net assets per share For the period ended 30 June Basic earnings per share (Rs.) Net assets per share (Rs.) Share trading	Lowest Last traded Earnings and net assets per share For the period ended 30 June Basic earnings per share (Rs.) Net assets per share (Rs.) Share trading	Lowest Company Earnings and net assets per share Company For the period ended 30 June 2025 2024 Basic earnings per share (Rs.) 2.03 2.71 Net assets per share (Rs.) 278.51 239.71 Share trading	Rs. Highest 167.75 Lowest 128.00 Last traded 164.50 Earnings and net assets per share Company Gree For the period ended 30 June 2025 2024 2025 Basic earnings per share (Rs.) 2.03 2.71 2.22 Net assets per share (Rs.) 278.51 239.71 284.43 Share trading For the period ended 30 June 2025

2025

1,181

437,442

65,416,650

2024

477

365,744

30,073,330

8 Stated capital

	20	2025		2024	
	No of	Value	No of	Value	
	shares		shares		
	('000')	Rs.000	(000')	Rs.000	
As at 30 June	15,707	126,250	15,707	126,250	

9 Dividend paid per share

No dividend was paid during the period ended 30 June 2025 and 2024.

10 Directors' shareholding as at 30 June 2025

No of transactions during the period

No of shares traded during the period

Value of shares traded during the period (Rs.000)

As at the reporting date no Directors had shares of the Company together with their spouses.

Twenty largest shareholders	30.06.2025	30.06.2025
Name of the shareholder	No of shares	%
CIC Holdings PLC	7,939,373	50.55
CIC Holdings PLC/ Charitable & Education Trust Fund	1,627,383	10.36
Sakuvi Investment Trust (Private) Limited	853,611	5.43
Hatton National Bank PLC/ Mr. W. Jinadasa	456,467	2.91
CIC Agri Businesses (Private) Limited	446,604	2.84
S.K. Wickremesinghe Trust (Guarantee) Limited	400,000	2.55
Mr. S. Srikanthan & Mrs. S. Srikanthan	300,000	1.91
Senkadagala Finance PLC/ Mr. L.A.J.F. Morais	124,051	0.79
Senkadagala Finance PLC/ Mr. M. Siridaran	109,773	0.70
Mr. B.T. De S. Weerasooria	101,055	0.64
Mr. D.A. De Zoysa	100,000	0.64
DFCC Bank PLC/ Mr. P. Pranavan	100,000	0.64
Senkadagala Finance PLC/ Mr. L.L. Fernando & D.S. Fernando	100,000	0.64
Bensons Limited	83,286	0.53
Mr. R.C.D. De Silva	75,000	0.48
Mrs. T.T.A. De Silva Weerasooria	75,000	0.48
Mr. H.A. Abeyasekera	73,640	0.47
Mr. H.R. Peries	72,500	0.46
Dr. H.S.D Soysa & Mrs. G. Soysa	68,429	0.44
Mr. Z.G. Carimjee	66,568	0.42
	13,172,740	83.86

Notes to the Financial Statements (Cont..)

Public Holding	30.06.2025 No of shares	30.06.2025 %
Parent company & related companies	<u></u> ,	
CIC Holdings PLC	7,939,373	50.55
CIC Trustees for Charitable & Educational Trust Fund	1,627,383	10.36
CIC Agri Businesses (Private) Limited	446,604	2.84
	10,013,360	63.75
Public holding	5,693,952	36.25
	15,707,312	100.00

12.1 Public Holding

12

Ordinary shares of the Company held by public as at 30 June 2025 were as follows:

Number of Public Shareholders 1,449
Percentage of public holding 36.25%

13 Market Capitalization

			Capitalization
	No of shares	Share price Rs.	Rs.
Ordinary shares	15,707,312	164.50	2,583,852,824

14 Float Adjusted Market Capitalization

			Capitalization
	No of shares	Share price Rs.	Rs.
Shares held by public	5,693,952	164.50	936,655,104

As the float adjusted market capitalisation is below Rs.2.5 Bn, Chemanex PLC complies under option 5 with the minimum public holding requirement.

- 15 The accounting policies followed in the preparation of the Interim Statement of Comprehensive Income for the period ended 30 June 2025 and the Interim Statement of Financial Position as at 30 June 2025 unless otherwise stated are consistent with those followed in the preparation of Financial Statements for the year ended 31 March 2025 and are in compliance with Sri Lanka Accounting Standard 34 Interim Financial Reporting. The presentation and classification of the Financial Statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.
- 16 Fair value measurement and related fair value disclosures

As at 30 June 2025, all the listed equity instruments amounting to Rs.3,823.28Mn were measured based on the active market prices as at 30 June 2025 and categorised under Level 1 of the fair value hierarchy.

Based on the fair valuation methodology, other non- current equity investment at fair value though OCI amounting to Rs.386.47 Mn is categorised under "Level 3" of the "fair value measurement hierarchy". Fair value would not significantly vary if one or more of the inputs were changed.

- 17 There are no material contingent liabilities as at the reporting date, which require adjustment and/or disclosure in the Financial Statements.
- 18 There were no material events have been taken place as at the reporting date which require adjustments to or disclosures in the Financial Statements.