DIRECTED TOWARDS THE FUTURE



ALUMEX®
ULTIMATE IN ALUMINIUM PROFILES

ALUMEX PLC | ANNUAL REPORT 2025/26

DIRECTED TOWARDS THE FUTURE

At Alumex PLC, progress begins with utilised possibility.

Just as aluminium is refined into a high-performance material, growth requires intention, control, and vision. This year, we transmuted our operations for the future by upgrading our manufacturing facilities with advanced machinery, executing a digital transformation across our processes, strengthening our customer engagement channels and enhancing trust that sustaining our long-term partnerships. As we follow this forward-focused direction, we fortify operational efficiency, precision and competitiveness in our industry – with a vision of achieve excellence and sustainable value creation.

Like aluminium under extrusion, progress requires controlled strategic realignment. At Alumex PLC, ESG principles are integrated into business strategy, realigning responsibility and enabling complete transparency. Through discipline and purposeful investment, we have redefined our standards and reinforced our foundation for sustained growth.

With utilised possibility transmuting into intentional, structured and enduring growth, we are directed towards the future.

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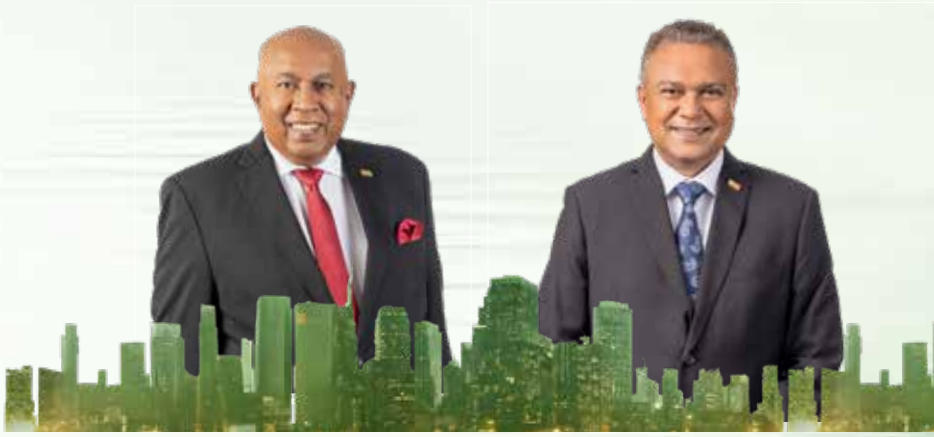

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Chairman's Statement

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Managing Director Review

ABOUT THIS REPORT

Welcome to the **10th** Integrated Annual Report of Alumex PLC. The report, prepared under the theme "**Directed Towards The Future"** reflects captures of strategic initiatives undertaken by the Company in order to drive sustainable growth, strengthen resilience, and create long-term value for stakeholders.

In line with Alumex's commitment to transparency and continuous improvement, the report presents enhanced quantitative and qualitative disclosures covering both financial and non-financial performance, thereby providing a comprehensive and integrated view of the Company's achievements, progress, and strategic direction for the year.

https://alumexgroup.com/investor-relations-awards/



REPORTING BASIS AND MEASUREMENT METHODOLOGIES

Unless otherwise stated, financial information is presented in Sri Lanka Rupees (Rs. Million) and prepared in accordance with Sri Lanka Accounting Standards. Sustainability and other non-financial information are derived from internal management systems, operational records, and estimates using methodologies consistent with applicable reporting standards. Where estimation techniques or assumptions are used, these are based on management's best judgement and are disclosed where material.

DIGITAL REPORTING ENHANCEMENTS

In line with the Company's digital reporting strategy, the FY 2025/26 Annual Report includes enhanced online accessibility and interactive navigation to facilitate a more user-friendly stakeholder experience. The report is available in digital format as well as a short video on our website Investor Relations.

SCOPE AND BOUNDARY

This report covers both financial and non- financial information for the period from 1st April 2025 to 31st March 2026, aligning with the Company's financial year. Alumex PLC does not have any other subsidiaries, associates, or joint ventures and therefore, this report presents information pertaining to Alumex PLC's operational and financial performance aligning with its business model, strategy, governance framework, risks, opportunities and future prospects.

All previous reports, including the most recent report for FY 2024/25, are available for viewing and download at **https://alumexgroup.com/investor-relations-awards/**

RESTATEMENT OF INFORMATION GRI 2-4

There has been no requirement for the restatement of any information from the previous annual report. All previously disclosed data remains accurate, reliable, and comparable with the current reporting period.

Capitals

- Financial Capital
- Manufactured Capital
- Human Capital
- Intellectual Capital
- Social and Relationship Capital
- Natural Capital

Stakeholders

- Shareholders and other Investors
- Employees
- Customers
- Community
- Government and Regulators
- Suppliers and Service Providers

Strategy

- Business
- People
- Technology
- Sustainability Corporate

REPORTING FRAMEWORKS				
Financial Reporting	Governance and Risk Reporting	Integrated Reporting	Sustainability Reporting	Climate Reporting
• The Sri Lanka Accounting and Auditing Standards Act No. 15 of 1995 • Accounting Standards issued by the Institute of Chartered Accountants of Sri Lanka • The Companies Act No. 7 of 2007	• The Code of Best Practice on Corporate Governance issued jointly by the Institute of Chartered Accountants of Sri Lanka (ICASL) • Corporate Governance rules issued by the Colombo Stock Exchange (CSE) for listed entities	• Integrated Reporting Framework <IR> by the International Integrated Reporting Framework of the IFRS Foundation.	• SLFRS S1 and SLFRS S2 Sustainability Disclosure Standards • Global Reporting Initiative (GRI) Standards "in accordance" (The GRI Content Index is on page 256) • United Nations Sustainable Development Goals (SDGs)	• Greenhouse gas emissions are calculated in accordance with the Greenhouse Gas Protocol and verified in accordance with ISO 14064-1:2018.

Alumex PLC's Annual Report for FY 2025/26 has been prepared in alignment with the International Integrated Reporting Council's <IR> Framework.

In line with this approach, the principle of materiality forms the foundation of the integrated reporting process. The material topics identified for the current reporting period are presented in the Materiality section on page 49.

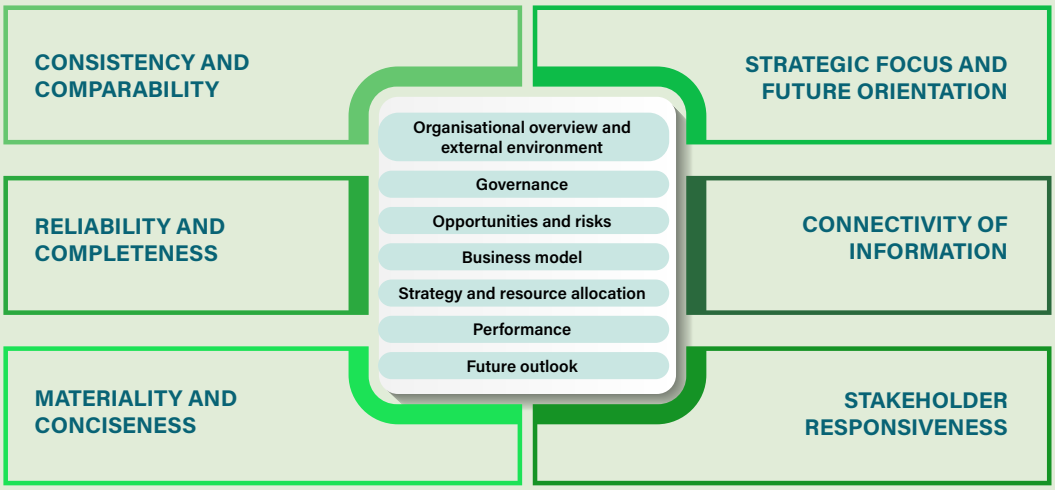
The report further emphasises the connectivity of information by providing a clear view of how strategic priorities, risk management, governance frameworks, and resource allocation across the six capitals collectively respond to the evolving external environment, including regulatory developments, market dynamics, and sustainability-related trends.

In addition, the report adopts a forward-looking perspective, outlining Alumex's short- and long-term strategic priorities and demonstrating how stakeholder value is expected to be created, preserved, and enhanced over time.

ABOUT THIS REPORT

GUIDING PRINCIPLES

1. **Strategic Focus and Future Orientation:**
   Company's Strategy and its relation to value creation and capitals.
2. **Connectivity of Information:**
   Relates to the interrelatedness of the factors that affect the organisation's ability to create value over time.
3. **Stakeholder Relationships:**
   Description of the key stakeholders, including how the stakeholders' interests are taken into account.
4. **Materiality:**
   Relates to the number of disclosures about matters that affect the organisation's ability to create value.
5. **Conciseness:**
   Relates to the concise format of the report.
6. **Reliability & completeness:**
   Relates to the balance and completeness of the report, which should be free from material errors.
7. **Consistency and comparability:**
   Relates to the consistency and comparability of the information within the report.



CONTENT ELEMENTS

1. **Organisational overview and external environment:**
   Description of the organisation and the external environment (e.g. competition)
2. **Governance:**
   Description of the governance structure and its relation to value creation.
3. **Business model:**
   Description of the business model with input, output and capitals included.
4. **Risks and opportunities:**
   Description of risks and opportunities, and the risk mitigation system.
5. **Strategy and resource allocation:**
   Description of the concrete strategy of the company, both short-term and long-term focused.
6. **Performance:**
   Description of results, compared with targets, previous years and capitals.
7. **Outlook:**
   Description of the future challenges in relation to the company.
8. **Basis of preparation and presentation:**
   Description of the materiality determination process, reporting boundaries and frameworks used.

COMBINED ASSURANCE

The integrity of the financial and non-financial information presented in this report has been validated through a combined assurance model. Information drawn from multiple internal and external sources and compiled into the report has been reviewed by the Board Audit Committee (BAC). As part of its review, the BAC also assesses alignment with applicable reporting frameworks and standards.

In addition, independent assurance has been obtained for the financial statements for the year ended 31 March 2026, as well as aspects of the integrated reporting process and compliance with the GRI Standards and SLFRS S1 and SLFRS S2 Sustainability Disclosure Standards. **GRI 2 -5**

Independent external assurance has been obtained in regard to the following

Integrated Report

Independent Assurance Report by Deloitte regarding the validity, accuracy and completeness of the Integrated Report for FY 2025/26 (Page 198)

Financial Statements

Independent Audit Report by external auditors – E&Y on the accuracy and completeness of Financial Statements for the year ended 31 March 2026 . (Page 201 to 203)

Sustainability Disclosures

Independent Assurance Report by Deloitte to verify compliance with the GRI Standards. (Page 196 to 197)



SLFRS S1 and S2 Disclosures

Independent Assurance Report by Deloitte to verify compliance with the SLFRS S1 and S2 Standards. (Page 194 to 195)

GHG inventory

Independent Verification of the GHG inventory by Sri Lanka Climate Fund in line with ISO 14064-1(2018): Greenhouse Gases. (Page 145 to 147)

DISCLAIMER ON FORWARD-LOOKING STATEMENTS

This Integrated Annual Report contains certain forward-looking statements relating to Alumex PLC's future business expectations, strategic direction, financial performance, and operational outlook. These statements are based on current assumptions, expectations, estimates, and projections, which are subject to a range of known and unknown risks, uncertainties, and other factors that may cause actual outcomes to differ materially from those expressed or implied.

Alumex wishes to clarify that forward-looking statements do not serve as a guarantee of future performance as such outcomes are often influenced by external factors such as changes in economic conditions, regulatory developments, market dynamics, technological advancements, and other unforeseen events.

Hence, Alumex PLC does not undertake any obligation to update or revise these statements in light of new information or future developments, except as required by applicable laws and regulations.

Readers are therefore advised to exercise caution in relying on forward-looking statements contained in this report.

BOARD RESPONSIBILITY

The Alumex PLC Board of Directors assumes full responsibility for the integrity and accuracy of the information presented in this Integrated Annual Report for FY 2025/26. The Board hereby confirms that this Integrated Annual Report is prepared in accordance with the International Integrated Reporting Framework reviewed by them and presents a balanced representation of the Company's performance including the material matters, ESG focus, governance, risk and opportunities as well as growth outlook.



MR. A. M. PANDITHAGE
Chairman

13th May 2026

FEEDBACK GRI 2-3

The Board welcomes stakeholder feedback on this integrated annual report and requests readers to direct all such feedback to.

The Chief Financial Officer, Alumex PLC,
Pattiwila Road, Sapugaskanda,
Makola,

Tel - +94 11 2400332
Email: info@alumexgroup.com. www.alumexgroup.com

ABOUT ALUMEX PLC

Alumex PLC is Sri Lanka's foremost and largest fully integrated Aluminium extrusion manufacturer. Since commencing commercial operations in 1988, the Company has played a transformative role in shaping Sri Lanka's built environment while establishing a strong reputation for product excellence, engineering capability, and sustainable manufacturing practices.

KEY HIGHLIGHTS

CORE STRENGTH:
Fully integrated aluminium extrusion manufacturing

MARKET POSITION:
Industry leader in Sri Lanka

SUSTAINABILITY:
Strong focus on eco-friendly and energy-efficient processes

ESTABLISHED:
1986

MARKET SHARE (2026)
45%



Throughout its nearly four-decade-long legacy, the Company has remained committed to delivering innovative, high-quality aluminium solutions for residential, commercial, industrial, and architectural applications. Its extensive portfolio of aluminium profiles and customised solutions used in doors, windows, curtain walls, facades, shop fronts, partitions, and specialised engineering applications, catering to both local and international markets.

Over the years, the Company has significantly expanded its global footprint and today serves countries across all continents. This underscores Alumex's position as a globally competitive aluminium solutions provider.

Quality, innovation, and sustainability remain central to Alumex's operations. The Company adheres to internationally recognised quality, environmental, and occupational health and safety standards, while continuously aligning its manufacturing processes and product offerings with the best global practices and industry benchmarks. Alumex has further strengthened its sustainability credentials by becoming the first Aluminium extrusion manufacturer in Sri Lanka to obtain the Aluminium Stewardship Initiative (ASI) Performance Standard Certification, reflecting its commitment to responsible sourcing, ethical production, environmental stewardship, and global best practices across the Aluminium value chain.







Our Locations

Head Office & Main Factory

- Sapugaskanda, Makola

Additional Manufacturing Facility

- Prime Plant – Ekala, Ja-Ela

Sales & Marketing Office

- Nawala

Distribution Network

Infrastructure

9 Distribution Centres

3 LUMIN Concept Centres

Market Reach

- Strong network of dealers and distributors
- Coverage across all 9 provinces

Key Differentiators

Infrastructure

Market Coverage

» Ability to serve the full spectrum of market needs

Innovation & Expertise

» Strong in-house expertise and R&D capabilities

Quality Excellence

» Consistent high-quality standards and reliability

Advanced Manufacturing

» State-of-the-art production facilities

Sustainability (ESG)

» ESG-integrated operating model

Global Standards

» Recognised international accreditations

BRAND FOOTPRINT

Alumex operates through three core brands; Alumex, Lumin, and Alco, each offering a versatile range of Aluminium products that have earned the trust of customers across Sri Lanka.

OTHER BRANDS

Alumex's product ecosystem continues to expand with other strategic brands that support modern construction and sustainability goals:

» ABS – Alumex Building System
» Alumex Solar
» Ozon
» Viventra
» Culinex by Alumex
» SlenderLine by Alumex
» Dwellings

DIY SOLUTIONS FOR MODERN LIVING

Alumex's dwelling range provides pre-fabricated Ready-to-Install aluminium doors and windows tailored for the Do-It-Yourself (DIY) market, enabling ease, accessibility, and design flexibility for contemporary homeowners.



OUR BRANDS

https://www.lumin.lk/

Testaments to the quality of what and **how we produce**

ISO 9001:2015 · ISO 14001:2015 · ISO 45001:2018 · SLS 1410:2011

Highest quality standards **our products meet**

QUALICOAT · QUALICOAT SEASIDE

International Accreditations

asi CERTIFIED PERFORMANCE

PURPOSE, VISION, MISSION AND VALUES

VISION

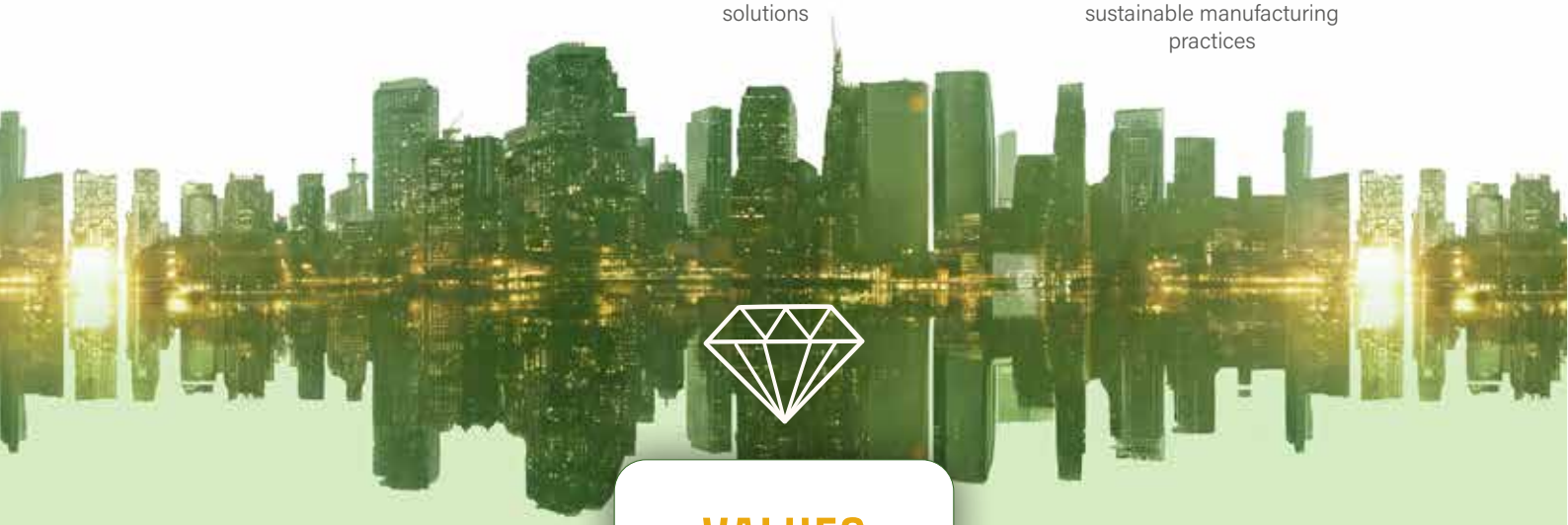
To be the premier Aluminium extrusion manufacturer in the South Asian Region

PURPOSE

Together, we elevate living through sustainable and innovative Aluminium solutions

MISSION

We will create customer intimacy with innovative Aluminium solutions through world-class, sustainable manufacturing practices



VALUES

HONESTY AND INTEGRITY
Ethical and transparent in all our dealings.

ACCOUNTABILITY
Holding ourselves responsible to deliver what we promise.

YES, WE CAN!
(Teamwork) boundaries to make things happen - Working with each other and with our partners across boundaries, to make things happen.

LOVE FOR HUMANITY
Treating everyone with respect and dignity, providing for the development of our people and rewarding them for good performance.

ENDURING CUSTOMER VALUE
Enhancing experiences for every customer, from the rural farmer to the global consumer.

YES, WE WILL WIN!
(A will to win) - Exhibiting the will to win that which is important to Hayleys and its shareholders.

SOCIAL RESPONSIBILITY AS A GOOD CORPORATE CITIZEN
Caring for the communities in which we work, actively supporting their growth and being environmentally responsible in all we do.

INNOVATION
Transforming ideas into products and services to create economic, social, and environmental value in the pioneering spirit of Hayleys.

REASONS TO INVEST IN ALUMEX

ALUMEX®
ULTIMATE IN ALUMINIUM PROFILES



COMMITMENT TO SUSTAINABLE ALUMINIUM STEWARDSHIP AND ASI ALIGNMENT

Alumex strongly supports the Aluminium Stewardship Initiative's vision of maximising the contribution of aluminium to a sustainable society by collaborating with industry peers to foster responsible production, sourcing and stewardship of aluminium. ASI's values are aligned with our own commitment to Our Planet, Our Products, Our People and Our Process.

MARKET LEADERSHIP IN ALUMINIUM EXTRUSIONS AND INNOVATIVE ARCHITECTURAL SOLUTIONS

Alumex is a leading supplier of aluminium extrusions to the local market, alongside a portfolio of innovative architectural solutions that support and advance the industrial, building, and construction sectors. More than 40% of domestic extrusion demand is served by the flagship Alumex, Lumin and Alco brands.

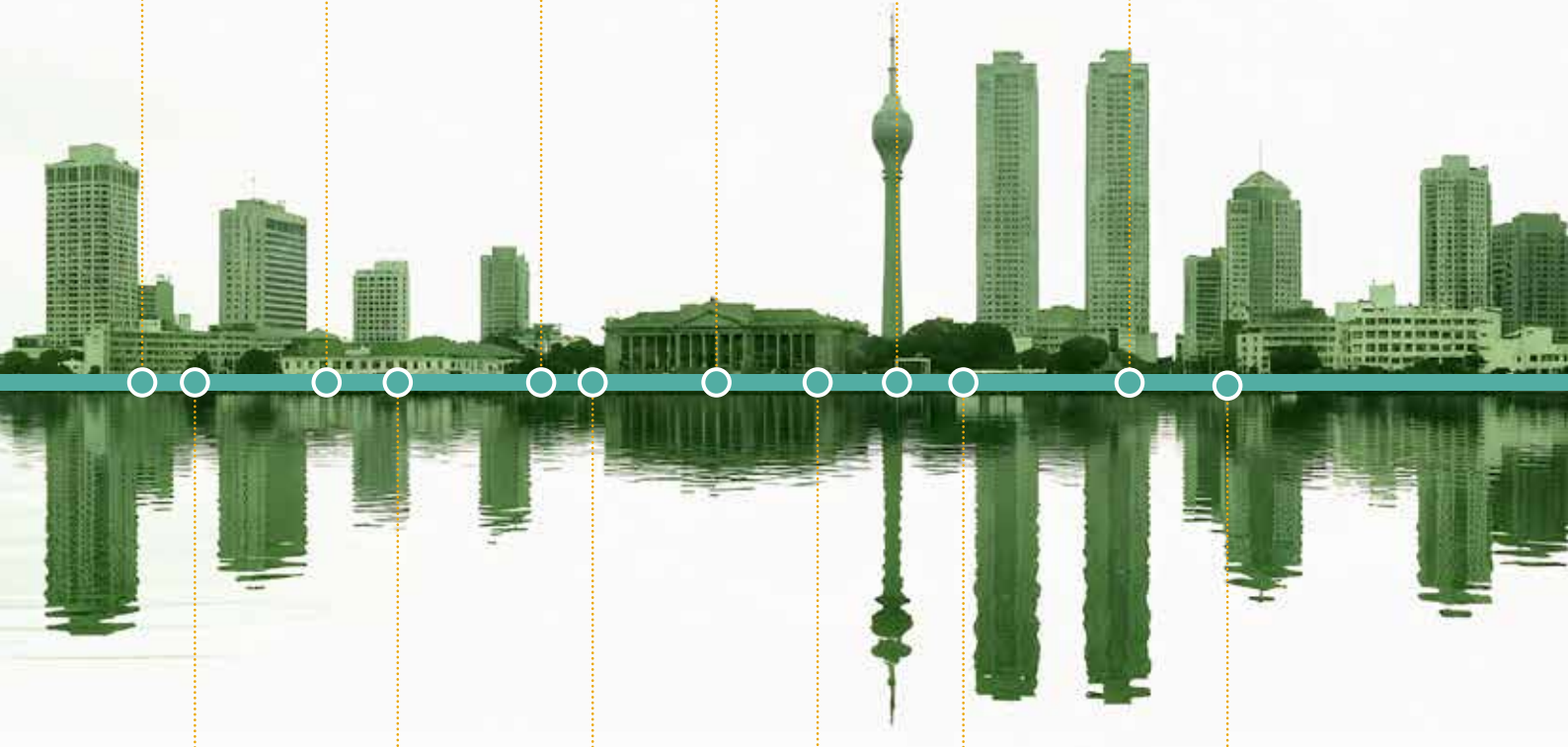
OUTSTANDING RETURNS TO SHAREHOLDERS

The Company declared a dividend of Rs. 0.47 per share for the current year, compared to Rs. 0.40 per share in the previous year, reflecting an increase of approximately 17%. This improvement demonstrates the Company's enhanced earnings performance and its continued commitment to delivering value to shareholders.

EXTENDING OUR GLOBAL FOOTPRINT

Alumex continues to strengthen its market position through focused R&D initiatives aimed at developing differentiated products and enhancing manufacturing efficiencies. During the year, the Company recorded its highest-ever export revenue, with exports contributing 35% of total revenue, reflecting the growing international demand for Alumex products. Accordingly, Alumex is progressively transforming into an export-oriented enterprise and a significant net foreign exchange earner to the country.

OUR JOURNEY



1986
Alumex (Private) Limited is initiated as a South Korean-Sri Lankan joint venture.

1988
Commercial operations began with the 6" extruder and an anodising plant

1999
First Powder coating plant was added to the production process

2000
7" largest extruder in the country was installed at the Makola factory

2006
The Korean shareholding was acquired by the Sri Lankan partners

2008
Second anodising plant and first wood finish plant were installed

2009
Second powder coating plant for small orders was added to the production line.

2010
3rd extruder was commissioned to manufacture component products Hayleys PLC acquires controlling ownership of Alumex

2011
Ownership of the Group brought under a single company, Alutec Anodising and Machine Tools (Private) Limited (AAMT) through a Share swap.

2012
Consolidation process was commenced to simplify the ownership structure and AAMT was renamed as Alumex (Private) Limited.

2013
Alumex (Private) Limited was re-registered as Alumex Limited and Alutec Extrusions (Private) Limited, fully-owned subsidiary was amalgamated with Alumex Limited.

2014
Alumex Limited made an Initial Public Offering in the Colombo Stock Exchange and registered as Alumex PLC.



2015
3rd powder coating plant was added to the production line and the residential brand “Lumin” was introduced with the first Lumin Concept Centre in Nawala.

2016
Eight Alumex-owned, tested systems were launched under the new brand “Alumex TS” together with “AluSys” design calculation software system.

2017
Started operations of the centralised warehouse.

2018
Prime Plant in Ekala was opened with the third extrusion plant and the vertical powder coating plant. Both Qualicoat and Qualanod certifications were obtained for powder coating and Anodising processes.

2019
Established the International marketing division to explore the foreign markets.

2020
A new fighter brand "Alco" was launched. Strategic partnerships with seven international brands for under license manufacturing.

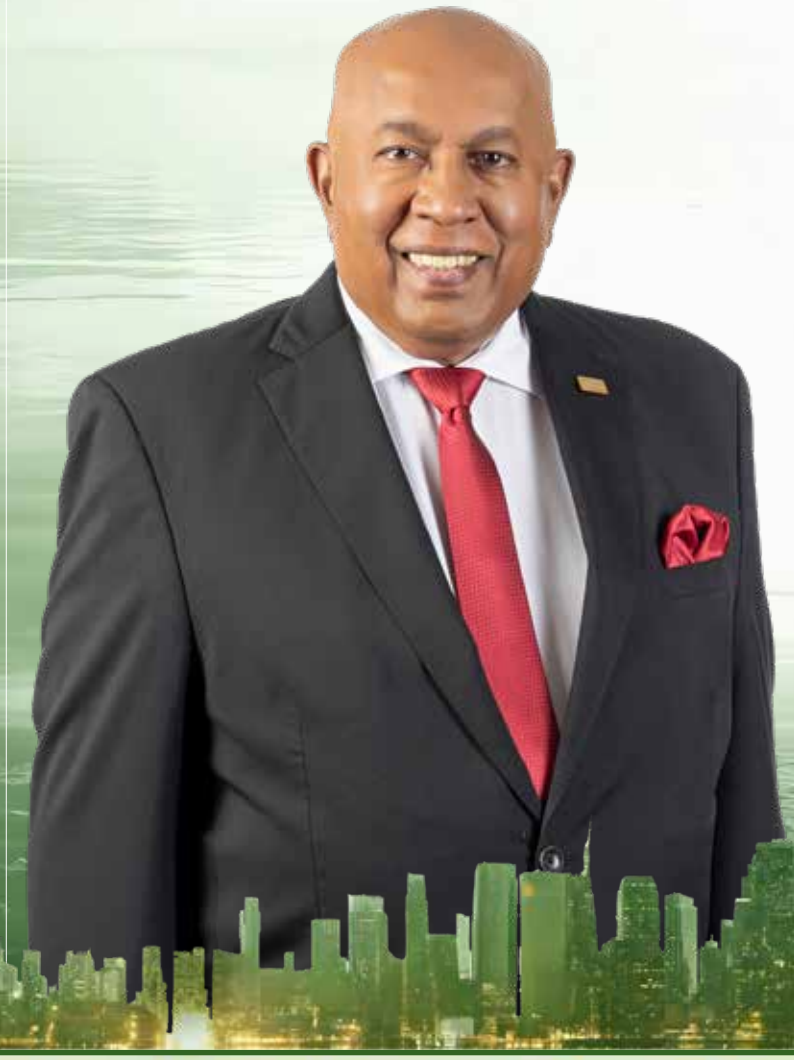
2021
SAP S/4 HANA system implemented / Value-adding operation was expanded to a new location in Lindell Industrial Estate

2022
Introduced environmentally friendly low carbon aluminium “OZON” to the export market. A new state-of-the-art melting plant was opened. New brand "Dwelling" was introduced under the ready-to-fix product range Alumex is committed to the to Aluminium Stewardship Initiative for Sustainable Society

2025
Establishing a new high-pressure die casting, manufacturing facility and launching a unit for balcony assembly.

2026
Relocated to the new sales office building in Nawala, replaced the 7-inch extrusion plant commissioned in 2026 with a new plant, and introduced AI to operations management.

CHAIRMAN'S STATEMENT



> Despite external challenges such as trade tariffs and geopolitical uncertainty, Alumex delivered a solid performance, underpinned by strong volume growth and improved capacity utilisation. Continued emphasis on productivity, cost discipline, and operational excellence contributed to a significant enhancement in overall profitability.

Rs16.9Bn
Revenue

Rs863Mn
PAT

18.1%
Revenue Growth

Dear Stakeholder,

I am pleased to present the 10th Integrated Annual Report of Alumex PLC for the financial year ended 31st March 2026. The year under review reflected resilient business performance in a gradually improving yet still challenging environment, underscoring the Company's disciplined execution, stronger market position, and focus on creating enduring shareholder value through sustained profitability and prudent capital allocation. As we mark this milestone edition, the report reaffirms our commitment to transparent communication on the strategic priorities and performance drivers that support Alumex's long-term growth.

The current report prepared under the theme - DIRECTED TOWARDS THE FUTURE

OPERATING LANDSCAPE

The global economy in 2025 was characterised by uneven recovery, persistent geopolitical tensions, and shifting trade and supply chain dynamics. While certain advanced economies demonstrated resilience supported by moderating inflation and stabilising monetary conditions, global growth remained fragmented, with emerging markets compelled to navigate ever more complex external environments.

Global trade flows encountered repeated disruption driven by regional conflicts and policy realignments, including the tightening of the United States tariff regime that triggered uneven trade structures across jurisdictions and significantly altered global competitive dynamics. These developments also signalled the fragility of interconnected supply chains and the heightened sensitivity of industrial sectors to external shocks, policy asymmetries, and geopolitical realignments.

The latter part of the current financial year also bore witness to renewed tensions in the Middle East which led to heightened uncertainty in global energy markets and shipping routes, with immediate implications for freight costs, input pricing, and supply chain reliability. Given the region's central role in global energy supply and logistics networks, the crisis contributed to renewed volatility in commodity and industrial input prices, including aluminium and its upstream materials.

In contrast, the Sri Lankan economy demonstrated a gradual but meaningful consolidation following several years of volatility. Economic activity continued to expand, supported by improving fiscal discipline, restored policy credibility, and strengthened external buffers, collectively establishing a more predictable environment for investment and resumption of industrial activity.

Inflation remained well contained throughout the year, with the moderation in price pressures serving as a key catalyst in the recovery in domestic demand, particularly in discretionary and construction-linked spending.

Interest rates remained relatively stable at single digit levels throughout the year, contributing to a more supportive environment for investment activity. The reduction in extreme volatility in monetary conditions encouraged greater visibility in project planning and capital allocation, particularly in sectors that are sensitive to financing costs, including construction, manufacturing, and real estate development.

Similarly, exchange rate stability emerged as a key anchor of macroeconomic confidence. A more predictable currency environment helped reduce uncertainty in import pricing, input cost planning, and enhance export competitiveness.

Within this stabilising macroeconomic environment, Sri Lanka's construction sector began to show gradual signs of recovery, recording growth of 9.2% during the year, following a notable 20% expansion in the previous year after a prolonged period of contraction. While the pace of recovery remained measured, there was a clear improvement in activity levels driven by renewed infrastructure development, residential rebuilding, and selective private sector investment.

This recovery, though uneven, signalled an important turning point for sectors linked to construction value chains, including building materials and industrial manufacturing. Sri Lanka's export sector continued to show resilience. Despite global uncertainties and intermittent trade disruptions, exporters benefited from improved macroeconomic conditions, which supported planning certainty and enhanced competitiveness.

However, export growth remained closely tied to global demand fluctuations and shifting trade conditions, particularly in the context of ongoing geopolitical developments and tariff-related realignments in key markets. Nevertheless, the overall direction of travel remained positive, with exports continuing to play a critical role in supporting foreign exchange inflows and broader economic stabilisation.

HIGHLIGHTS

- GLOBAL RECOGNITION
  - Achieved ASI & BIS certifications
- ESG LEADERSHIP
  - Advanced the ELEVATE ESG Roadmap
- MARKET LEADERSHIP
  - Strengthened market leadership and long-term growth platform
- GLOBAL COMPETITIVENESS
  - Enhanced positioning in high-value international markets
- SUPPLY CHAIN EXCELLENCE
  - Achieved AEO status, enabling trusted-trader benefits and improved trade facilitation
- STRATEGIC RESILIENCE
  - Demonstrated resilience amidst geopolitical uncertainty and supply chain disruptions

CHAIRMAN'S STATEMENT

RESILIENT FINANCIAL RESULTS

The Company's performance during the year was supported by well-executed commercial strategies, including targeted trade and dealer promotions, disciplined pricing initiatives, and strong market execution, which enabled the Company to further strengthen its market leadership position.

While Sri Lanka's construction sector showed gradual signs of recovery during the year under review, the industry continued to operate below its full potential, constrained by the lingering effects of past economic disruptions, and the prolonged impact of the country's debt crisis. As the Company's principal revenue stream remains closely linked to construction-led demand, these sector-wide conditions continued to influence business performance. Nevertheless, Alumex demonstrated strong resilience, drawing on its market leadership, operational agility, and disciplined execution to navigate the prevailing challenges while strengthening the foundation for sustainable long-term growth.

During the financial year 2025/26, the Company recorded revenue of Rs. 16.9 billion, representing an 18% increase over the previous year, while export sales accounted for 35% of total revenue. Inclusive of insurance gains, profit before tax amounted to Rs. 1,038 million, and profit after tax remained stable at Rs. 863 million. Despite continued margin pressures, the business demonstrated resilience, supported by ongoing strategic initiatives aimed at enhancing operational performance and delivering sustainable long-term value to stakeholders.

The geopolitical tensions in the Middle East led to disruptions in aluminium supply chains, causing price volatility and presenting a challenging operating environment for the company. Middle East accounts for substantial portion of aluminium billets, primary input material for the local aluminium industry. Despite external challenges such as trade tariffs and geopolitical uncertainty, Alumex delivered a solid performance, underpinned by strong volume growth and improved capacity utilisation. Continued emphasis on productivity, cost discipline, and operational excellence contributed to a significant enhancement in overall profitability.

The Company continued to deliver strong returns to shareholders through consistent dividend distributions, reflecting its robust earnings performance and prudent approach to capital management. In line with this commitment, a dividend of Rs.0.47 per share was declared and paid out of the earnings of the financial year 2025/26.

CONSOLIDATING BRAND EQUITY

The Alumex brand today stands as one of the Company's most valuable assets. Built over decades of disciplined execution, technical excellence, and trusted partnerships, the brand has come to embody reliability, precision engineering, and consistent quality delivery across diverse market segments. It is this foundation of trust and performance that continues to underpin Alumex's ability to operate confidently in increasingly competitive and quality-sensitive domestic and international markets.

I am deeply proud of the initiatives undertaken in the current year to further enhance brand equity. For instance, the Aluminium Stewardship Initiative (ASI) certification, an internationally recognised benchmark for environmental, social, and governance performance across the aluminium value chain, endorses Alumex's alignment with global best practices in responsible production, traceability, and environmental stewardship, thereby. significantly enhancing the Company's standing in high-value export markets where sustainability is no longer optional but a core procurement criterion.

Similarly, the achievement of Bureau of Indian Standards (BIS) certification marks another strategic advancement that paves the way for Alumex to formally expand within the Indian market, where such certification is mandatory. The BIS has unlocked access to a large and structurally attractive market that was previously constrained, thereby broadening our export footprint and reinforcing regional competitiveness.

Equally significant was the recognition under the Authorised Economic Operator (AEO) program awarded by Sri Lanka Customs, one of the highest levels of trade facilitation status available. The AEO classification validates our commitment to maintain robust compliance and governance standards and enables expedited customs clearance through a trusted "green channel" system. In practical terms, it enhances operational efficiency, reduces trade friction, and strengthens Alumex's credibility within global supply chains.

I believe, these developments reflect a progressive brand evolution, one that is increasingly anchored in internationally recognised standards, regulatory credibility, and sustainability leadership to reinforce Alumex's position as a trusted and globally competitive aluminium solutions

ESG STEWARDSHIP

Alumex's commitment to Environmental, Social, and Governance (ESG) stewardship has long been defined by the nature of aluminium itself, given its growing importance owing to its lightweight strength, durability, corrosion resistance, and infinite recyclability without loss of quality. Across sectors such as construction, transportation, renewable energy, and packaging, aluminium is playing an increasingly pivotal role in enabling energy efficiency, reducing lifecycle emissions, and supporting more sustainable production and consumption models. As industries and economies move towards lower-carbon development pathways and circular economy principles, the strategic relevance of aluminium within the global industrial landscape continues to strengthen.

> "Alumex brand today stands as one of the Company's most valuable assets. Built over decades of disciplined execution, technical excellence, and trusted partnerships"

Not content with only being a manufacturer of aluminium, Alumex remains firmly committed to proving itself as a responsible industrial partner contributing towards sustainable development and long-term decarbonisation across the broader value chain. To that end, we are guided by the "ELEVATE" ESG Roadmap, which alludes to our commitment to embed environmental,

social, and governance considerations across the organisation and throughout the aluminium value chain. Since its launch in 2023 , we have made strong strides in the implementation of the ELEVATE roadmap, particularly in relation to carbon footprint measurement, emissions tracking, and sustainability-related disclosures. These advancements have enhanced transparency, improved environmental performance visibility, and proven instrumental in securing several internationally recognised certifications during the year, most notably the Aluminium Stewardship Initiative (ASI) certification.

BOARD FOCUS

Throughout the year under review, the Board remained firmly committed to maintaining effective governance and stewardship amidst an increasingly complex and rapidly evolving operating environment.

Capital planning and resource allocation to support the Company's long-term operational scalability and transformation agenda, remained a key focus. The Board provided close oversight over major capital investments undertaken during the year, particularly those relating to manufacturing modernisation, capacity enhancement and downstream integration. In doing so, careful attention was placed not only on immediate operational requirements, but also on ensuring that investments were strategically aligned with future growth opportunities, evolving customer requirements, and the Company's ambition to strengthen its positioning within higher-value aluminium segments. The Board remained closely engaged in evaluating investment returns, efficiency gains, scalability potential, and long-term value creation outcomes accosted with these initiatives.

Understanding the increasingly volatile and interconnected nature of the global business environment in the current year, proactive risk management remained a top priority, prompting continuous Board oversight over the Company's exposure to evolving macroeconomic conditions to ensure emerging risks were identified early and managed effectively.

Equally importantly, the Board placed strong emphasis on strengthening the Company's digital ecosystem, including oversight of investments relating to business intelligence systems and AI integration as key competitive drivers.

BOARD CHANGES

The Alumex Board witnessed several changes during the year under review.

Mr. Somasiri Munaweera stepped down from the Board of Alumex PLC upon completion of his term, with effect from 3rd May 2025, while Mr. Ali Asghar Akbarally resigned from the Board with effect from 3rd September 2025.

On behalf of the Board, I wish to place on record our sincere appreciation to both Mr. Somasiri Munaweera and Mr. Ali Asghar Akbarally for their valuable contribution, guidance, and commitment extended to the Company during their tenure. On behalf of the Board of Alumex PLC, I wish them the best.

LOOKING AHEAD

Looking ahead, it is clear that geopolitical developments, trade realignments, sustainability imperatives, and technological transformation will continue to redefine competitive dynamics across industries and markets. While these forces present undeniable challenges, they also create significant opportunities for organisations that are able to adapt with agility, foresight, and discipline.

I remain confident that Alumex's strong foundations, resilient business model, and dynamic strategy provide a solid platform for sustained long-term growth. In fact, I believe the Company is exceptionally well positioned to pursue the opportunities that lie ahead with greater strategic maturity, not only to protect the reputation it has built over decades, but to further elevate and strengthen its standing as a trusted, globally competitive enterprise.

APPRECIATIONS

I would like to extend my sincere appreciation to my fellow Board members for their invaluable guidance and commitment in steering the Company through what has been a year of uncertainty, and transformation.

I am deeply grateful to Alumex's dynamic Managing Director, Mr. Pramuk Dediwela, and his Team, for their dedication and professionals that has always been the driving force behind the Company's progress and achievements.

My appreciation also goes to the relevant regulatory authorities for their continued support.

Finally, I wish to extend my heartfelt thanks to our shareholders, customers, suppliers, and business partners across the world for their continued trust, confidence, and collaboration, which remain fundamental to our sustained success.

As we move forward, we do so with renewed confidence, shared purpose, and a strong belief in Alumex's ability to continue building enduring value for all stakeholders while reaching even greater heights in the years ahead.



Mohan Pandithage
Chairman

13th May 2026

MANAGING DIRECTOR'S REVIEW



> If I were to describe Alumex PLC's strategy and performance in FY 2025/26 in a single word, it would be resilience: resilience in navigating an exceptionally complex global operating environment, resilience in responding to sudden shifts in trade and market dynamics, and resilience in continuing to advance our strategic priorities with discipline and focus.

Rs3,331Mn ↑
Gross Profit

Rs1,038Mn ↑
PBT

35% ↑
Export Sales

Dear Stakeholder,

If I were to describe Alumex PLC"s strategy and performance in FY 2025/26 in a single word, it would be resilience: resilience in navigating an exceptionally complex global operating environment, resilience in responding to sudden shifts in trade and market dynamics, and resilience in continuing to advance our strategic priorities with discipline and focus.

The year also bore witness to the successful completion of the Aluminium Stewardship Initiative (ASI) certification process, a significant achievement that represents far more than a compliance milestone; it is a powerful validation of Alumex's commitment to responsible manufacturing, sustainable sourcing, and globally benchmarked operational excellence.

MIXED MACROECONOMIC SIGNALS

The year 2025 was characterised by a complex interplay of geopolitical uncertainty, shifting global trade dynamics, evolving supply chain dynamics, and uneven patterns of economic recovery across key markets. While the year commenced on a notably positive trajectory, supported by improving macroeconomic conditions both locally and internationally, the external environment became increasingly volatile as the year progressed, presenting a series of unforeseen challenges that significantly influenced the aluminium industry and global trade flows.

One of the most significant disruptions emerged from the sharp escalation of United States tariffs on aluminium imports. What initially began as a 10% tariff gradually increased to 25%, before ultimately reaching 50% by May 2025, which was a major shock to the global aluminium market. Naturally, with such unprecedented policy shifts not anticipated, these developments had a substantial impact on Alumex's export strategy as growth projections for the year had been anchored around the US market.

The implications of these tariff increases extended well beyond direct market access. As the 50% tariff applied universally across exporting countries (For UK only 25%), aluminium manufacturers globally were compelled to seek alternative export markets, which heightened competition and exerted pressure on market share, pricing structures, and customer retention.

London Metal Exchange (LME) aluminium prices began strengthening from January 2026 and continued to rise steadily, creating a favourable backdrop for Alumex's export pricing strategy, which is benchmarked against LME prices. This upward trend, while supportive of export realisations, also contributed to higher domestic market prices and may influence local demand patterns going forward. Nevertheless, the increase in metal prices provided a measure of pricing leverage that supported margin enhancement and partially offset some of the external pressures experienced during the year.

Regrettably however, escalating tensions in the Middle East introduced yet another layer of uncertainty. While the direct financial impact on Alumex in the current year remained relatively limited given that the crisis erupted in February 2026, the broader implications for freight movements, energy prices, material availability, and global supply chain continuity were immediately evident, signalling considerable stress for the future. The crisis has also created supply chain uncertainty, middle east being the primarily supplier of key raw material for the industry, aluminium billets

On a positive note, the Sri Lankan economy gathered further momentum during 2025. GDP growth surpassed forecasts to reach 5% in 2025, while inflation moderated considerably, and the exchange rate demonstrated stability , collectively contributing towards greater macroeconomic stability and improved business confidence. These developments provided a more conducive environment for industrial activity and investment which we hoped would translate into stronger momentum in household and property-related construction activity.

Regrettably however, the year saw the local aluminium industry facing the prospect of losing market share to duty-free imports linked to apartment and property development projects under special approvals. While aluminium extrusions remained on the negative import list, special approvals were granted allowing the import of finished doors and windows for BOI projects, which created a market imbalance and placed sustained pressure on domestic manufacturers & Aluminium fabricators with low-capacity utilisation.

HIGHLIGHTS

- **INDUSTRY 4.0 TRANSFORMATION**
  Commissioned a next-generation AI-enabled extrusion line
- **CAPACITY EXPANSION**
  Added 450 MT die-casting capacity to strengthen downstream integration
- **STRATEGIC INVESTMENT**
  Invested Rs. 740 Mn in manufacturing modernisation and scalability
- **MARKET EXPANSION**
  Expanded export footprint across Europe and Asia
- **AI TRANSFORMATION**
  Accelerated AI adoption across manufacturing, analytics, energy management and knowledge sharing
- **PEOPLE DEVELOPMENT**
  Delivered 13,089 training hours to build a future-ready workforce
- **PRODUCT INNOVATION**
  Launched premium industrial and lifestyle aluminium solutions
- **OPERATIONAL EXCELLENCE**
  Enhanced productivity through cost optimisation and process improvements

MANAGING DIRECTOR'S REVIEW

NAVIGATING COMPLEX MARKET DYNAMICS

Our strategic priority throughout the year is centred on strengthening resilience, protecting margins, expanding market reach, and enhancing operational agility across every aspect of our business. While external conditions shifted rapidly during the year, we reinforced the importance of strategic agility and operational discipline to position Alumex to navigate both immediate pressures and longer-term structural changes within the aluminium industry.

A key strategic thrust during the year was the continued expansion and diversification of our export footprint, particularly amidst evolving global trade dynamics and intensifying competition across international markets. Well aware that Sri Lanka's aluminium export industry remains inherently niche in nature, largely centred around fabricated and semi-finished aluminium products serving specialised applications rather than large-scale commodity trade, we focused on strengthening Alumex's position within higher-value and technically demanding market segments.

Amidst the disruption created by the sharp escalation of US tariffs and the intense pricing pressures that subsequently emerged across global export markets, we remained steadfast in advancing our long-term export diversification strategy. Rather than retreating in the face of heightened global competition, we accelerated our efforts to strengthen Alumex's international footprint across new geographies and higher-value market segments.

Supported by our advanced manufacturing capabilities, internationally recognised quality accreditations, strong engineering expertise, and proven ability to deliver customised aluminium solutions, we continued to reinforce Alumex's position as a globally competitive manufacturer of value-added aluminium products. A key component of our export market development strategy involved strengthening direct customer engagement through participation in international trade exhibitions and industry platforms, which opened up new opportunities to collaborate with OEM to develop customised aluminium solutions tailored to their specific technical and design requirements. I am pleased to see these efforts come to fruition within the year as evidenced by tangible progress in expanding our presence across selected European and Asian markets as well as securing new customers for application-specific aluminium solutions.

At the same time, we remained focused on sharpening our domestic market strategy. Recognising the broader implications for the local aluminium industry owing to the import of aluminium extrusions for BOI projects, we actively engaged alongside industry stakeholders to advocate for corrective policy intervention. Given that Sri Lanka possesses highly capable local manufacturers with internationally accredited systems and technical competencies supplying advanced export markets globally, we strongly emphasised the importance of protecting domestic value addition and industrial capability. I am indeed pleased to see these efforts translating into the correction of the policy decision in January 2026, thereby restoring the competitive balance within the local industry.

In light of the persistent local market challenges, we adopted a more disciplined, margin-focused operating approach during FY 2025/26. A key element of this strategy was the dynamic repricing of products in line with global aluminium price movements, which helped boost margin performance while also creating favourable demand dynamics across key customer segments in tandem with improving market conditions in the latter part of the year. Simultaneously, we strengthened ties with our dealer and fabricator networks with a view to deepening market penetration across these priority segments

Our product development efforts gained strong momentum during the year, underpinned by a continued focus on innovation and diversification towards niche, high-value premium product offerings, most notably through the introduction of a new aluminium profile designs range aligned with the evolving requirements of modern architectural and lifestyle applications, while also strengthening our portfolio in specialised fencing solutions and lightweight fabricated products.

In parallel, we advanced our presence in higher-value downstream segments through the launch of a dedicated brand platform for industrial and ready-made aluminium lifestyle products, which significantly elevates our position within the premium segments across the construction and industrial landscape.

We also initiated an ambitious cost control program encompassing all aspects of the business. In this regard, we streamlined our local billet manufacturing operations, which historically has been an important contributor towards margin enhancement. Likewise, procurement sourcing was diversified to improve cost competitiveness, and warehousing and logistics operations were streamlined through greater utilisation of internal resources and enhanced coordination across plants. Several outsourced activities were also brought in-house.

> "Our ongoing efforts to enhance operational scalability reached a significant milestone with the commissioning of a next-generation Industry 4.0 extrusion line."

Meanwhile our local solar segment also experienced a significant contraction during the year following grid-related restrictions and the reduction of approved installation capacities for residential solar projects, which dampened market demand. While certain opportunities emerged within off-grid solar installations, these were insufficient to fully offset the broader market slowdown. In response, we proactively diversified our focus towards alternative industrial segments including transportation, furniture, advertising, and other emerging fabrication-related applications. While these initiatives are still in relatively early stages, we believe they establish a strong foundation for future growth and reduce our dependency on any single end-user segment.

OPERATIONAL SCALING

In an industry defined by intense competition and continuously evolving customer expectations, the ability to scale operations efficiently and sustainably has become a decisive factor in Alumex's long-term competitiveness. Against this backdrop, our ongoing efforts to enhance operational scalability reached a significant

milestone during the year with the successful commissioning of a next-generation extrusion line.

Replacing one of our oldest presses installed in the early 2000s, the new state-of-the-art system designed in line with Industry 4.0 standards and equipped with advanced digital and AI-enabled capabilities, represents a step-change in our manufacturing sophistication. Purpose-built to support the production of high-precision aluminium proprietary systems for the best leading global brand owners, the new line materially strengthens our ability to deliver superior quality, greater design complexity, and consistent output at scale.

While the installation process temporarily reduced operating capacity for a few months during the year, it was I believe a necessary short-term adjustment in pursuit of long-term structural gains.

In parallel, we strengthened our downstream manufacturing footprint through the commissioning of a second die-casting facility with 450 MT capacity, further enhancing our integrated production capability and our ability to serve increasingly specialised, value-added customer requirements. We also expanded powder coating capacity while rationalising legacy, lower-efficiency lines, thereby improving overall process efficiency and strengthening cost competitiveness across the system.

Collectively, amounting to approximately LKR 740 million, these initiatives form part of a disciplined capital investment program that reflects our strategic intent to reinforce our operational foundations in order to position Alumex to compete more effectively in high-value, technology-driven aluminium systems markets, while retaining the agility required to respond swiftly to shifting customer needs and market dynamics.

FINANCIAL RESULTS

Despite a challenging and competitive business environment, the Company demonstrated resilience and continued its growth trajectory, delivering a strong operational performance during the year under review. The Company recorded a revenue of Rs. 16.9 billion in 2025/26 compared to Rs. 14.3 billion in 2024/25, reflecting a commendable growth of 18.1%. This increase was driven by improved market demand, enhanced operational efficiency, and the continued expansion of our customer base both locally and internationally. I am particularly pleased to note that export sales contributed 35% of the total revenue for the year, reaffirming the Company's growing presence in international markets and the strength of our export strategy.

Gross profit increased to Rs. 3,331 million from Rs. 2,888 million in the previous year, representing a growth of 15.3%. This improvement was achieved through better cost management initiatives, productivity enhancements, and an improved product mix.

Profit Before Tax stood at Rs. 1,038 million compared to Rs. 1,141 million recorded in the previous financial year. While profitability was impacted by increased operating and finance costs, the Company maintained a healthy level of earnings amidst prevailing economic pressures.

Accordingly, Profit for the Year amounted to Rs. 863 million in 2025/26 compared to Rs. 867 million in 2024/25. Although the bottom-line performance remained largely consistent with the previous year, the Company's ability to sustain profitability while expanding revenue reflects the underlying strength and stability of the business.

It is more importantly highlight that during the final quarter of the financial year, the ongoing crisis in the Middle East disrupted the supply of aluminium billets, creating challenges in the procurement process. As a result, the Company had to source raw materials from alternative suppliers, which led to an escalation in the cost of main raw materials and this may have adverse impact on next financial year. Despite these challenges, the Company continued to maintain operational continuity through proactive supply chain management and timely sourcing strategies.

AI TRANSFORMATION

Throughout the year, we further advanced our technology integration agenda, reaffirming our commitment to building a robust, fully interconnected, and intelligent manufacturing ecosystem. In particular, we accelerated the adoption of AI across key operational and support functions to embed data-driven intelligence into core decision-making and production processes.

A key milestone was the implementation of SAP Cloud Analytics, a business intelligence platform designed to strengthen real-time reporting and enhance performance visibility across the organisation. The system is currently 60% completed, with ongoing enhancements focused on deepening analytical capability and enabling more proactive, insight-led decision-making across key functions.

We also launched several AI-enabled optimisation initiatives across core manufacturing processes. In the melting plant, we introduced an AI-supported program to rationalise billet production by optimising billet formulations based on key material inputs and cost efficiency, thereby improving both consistency and economic performance.

Similarly, in our extrusion operations, we implemented an AI-driven system to monitor machine parameters in real time and identify optimal operating conditions for different product profiles. This initiative supports the continuous optimisation of production settings, enhancing efficiency and reducing variability, to ultimately improve overall product quality. The system is now fully implemented and is in an advanced stage of data capture and refinement to further strengthen its predictive capability.

Energy management also saw meaningful advancement through the deployment of an integrated AI-based monitoring system that tracks energy consumption across all major energy sources. The system provides real-time visibility of usage patterns and supports targeted interventions to improve energy efficiency, reduce wastage, and optimise overall consumption across plants.

I am also happy to see the introduction of an AI-powered knowledge-sharing platform proving to be a key catalyst in improving access to institutional knowledge. The system functions as an intelligent chatbot to enable employees to access information across technical, finance, HR, and operational domains through a unified digital interface, thereby significantly reducing learning curves while strengthening cross-functional knowledge dissemination across both web and mobile platforms.

CUSTOMER ENGAGEMENT

Customer experience and capability development go hand in hand in shaping how we create long-term value for our customers and strengthen our competitiveness in both local and

international markets. During the year, we increasingly focused on moving beyond traditional supplier relationships towards a more integrated, solutions-led engagement model that actively builds customer capability alongside our own.

In particular, we have placed emphasis on developing the skills of super-grade fabricators to design fabricate windows, doors & facades using profiles of advanced aluminium property systems, including applications in high-risk and highly technical environments. Our goal with these initiatives is to use our licensed product systems as a platform to develop local capability in order to reduce dependency on external expertise. These are all deliberate investments in building these competencies within Sri Lanka. The groundwork has now been established, and we are well positioned to scale this initiative from the coming year as part of a broader capability-building agenda across our value chain.

HUMAN CAPITAL DEVELOPMENT

At Alumex, investing in human capital is a strategic priority that reinforces our aspiration to build a high-performing, future-ready workforce. Translating this intent into action, we established clear training targets at the beginning of the year as part of a focused approach to ensure the right employees benefit from the right training at the right time, which saw a total of 13,089 training hours delivered, representing a remarkable 12% increase over the previous year.

Meanwhile, to address the issues surrounding unplanned absenteeism, we implemented a range of targeted interventions aimed at improving employee well-being and work-life balance, including flexible work arrangements, wellness programs, and enhanced employee engagement mechanisms designed to better support employees in managing work-related stress. We also strengthened feedback channels and recognition frameworks to foster a more inclusive, supportive, and performance-oriented culture.

We strengthened our talent management framework through the formalisation of succession planning and a more structured approach to leadership development, ensuring continuity in critical managerial and executive roles. These efforts were complemented by enhanced performance management practices and targeted development initiatives to identify and prepare high-potential employees for future leadership responsibilities.

Advancing gender diversity and strengthening women's representation in leadership roles was another key priority during the year. To that end, we expanded targeted development and mentorship initiatives to better support women in progressing into managerial and senior roles, while also introducing more flexible working arrangements to foster a more inclusive and supportive workplace culture.

SUSTAINABILITY ADVOCACY

Alumex has always sought to demonstrate its commitment to sustainability advocacy through practical, measurable actions embedded within its operations. Throughout the year, we continued to translate this commitment into tangible operational actions.

We focused on energy optimisation within our manufacturing operations. At the anodising plant, we replaced an ageing boiler with a more efficient system, resulting in a meaningful reduction in energy consumption. In parallel, we continued the phased upgrading of rectifiers, initiated in 2024 and completed through 2025 which replaced outdated, heat-intensive equipment and further improved energy efficiency and operational stability.

In our melting operations, we advanced our energy transition agenda by introducing alternative energy sources as an alternative fuel source, in collaboration with technical partners, marking a shift away from conventional fuel to improve energy efficiency, reduce cost intensity, and support a more sustainable fuel mix within the plant.

Alongside energy initiatives, we strengthened our focus on resource efficiency and circularity by internalising select manufacturing processes and expanding the use of recycled materials. This included reducing reliance on virgin inputs and improving the reuse of packaging materials, thereby enhancing both cost efficiency and environmental performance.

In parallel, we made steady progress in aligning our sustainability reporting with emerging standards, including SLFRS S1 and S2. While the current operational impact remains limited, we have initiated structured training, strengthened data collection processes, and progressively expanded disclosures in line with evolving requirements. This reflects our continued preparedness for enhanced transparency and future regulatory expectations.

AWARDS AND ACCOLADES

I am pleased to note that the awards and recognitions received during the year reflect the steady progress Alumex continues to make across manufacturing excellence, sustainability, renewable energy, supply chain stewardship, and corporate reporting. Among the notable achievements were the Merit Award at the CNCI Achiever of Industrial Excellence Awards 2025, the Silver Award at the Presidential Environment Awards 2025, the Solar Company of the Year – Structures Award at the Sri Lanka Clean Energy Business Excellence Awards 2025, a Merit Award at the ICSDB Excellence Awards 2025, and a Special Commendation at the National Supply Chain Excellence Awards 2025.

> "Alumex has always sought to demonstrate its commitment to sustainability advocacy through practical, measurable actions embedded within its operations"

We were also encouraged by the recognition received for integrated reporting and disclosure excellence through awards at the CMA Excellence in Integrated Reporting Awards 2025, the Asia Integrated Reporting Awards 2025, and the TAGS Awards 2025. More importantly, I view these accomplishments as a reflection of the discipline, professionalism, and shared commitment of Team Alumex, whose efforts continue to strengthen the Company's resilience, responsibility, and long-term competitiveness.

OUTLOOK AND PROSPECTS

The outlook for Sri Lanka's aluminium industry for the forthcoming year remains cautiously optimistic, underpinned by

construction-led demand, infrastructure development, and gradual macroeconomic stabilisation. Market projections indicate annual growth in the range of 7%–11% over 2025–2029, with peak expansion expected around 2027 before moderating to more sustainable long-term levels. Within this, construction is expected to remain the dominant demand driver, supported by packaging and select industrial applications, reflecting the continued structural importance of aluminium in modern building and manufacturing ecosystems.

It is important to remain mindful that this growth outlook is not without volatility, especially given that Sri Lanka's aluminium industry is almost entirely import-dependent for primary aluminium inputs, and therefore remains highly sensitive to global price movements, energy market dynamics, exchange rate fluctuations, and geopolitical disruptions. The recent escalation of tensions in the Middle East once again highlighted the fragility of global supply chains. The high concentration of suppliers and logistics routes in that region has placed upward pressure on input costs, fuel prices, and freight volatility, all of which have direct implications for landed cost structures and supply continuity.

Against this evolving external landscape, Alumex is proactively reshaping its own market strategy. While we initially anticipated stronger growth in extrusion demand, particularly in export-linked segments, geopolitical disruptions and market fragmentation have tempered near-term expectations. Constantly, we are taking deliberate steps to mitigate this impact by identifying and developing new market segments and product lines, with the objective of sustaining overall business value despite external headwinds. A key strategic evolution is the diversification of our business into distinct operating segments, broadly structured around dealer and project markets, alongside industrial and lifestyle applications, including value-added products such as die-casting, tube bending, CNC fabrication, and specialised extrusion solutions tailored for industrial and lifestyle applications. These efforts would see Alumex evolving from a single-stream extrusion-focused model into a more balanced three-division structure spanning domestic dealer & domestic project markets, industrial segments, and international export markets..

Anticipating continued disruptions from freight cost fluctuations, extended lead times, and supply constraints across key inputs such as aluminium billet, alloying materials, and critical spare parts, Alumex will continue to recalibrate its sourcing strategy through a deliberate shift towards supplier diversification and increased strategic inventory buffers to safeguard operational continuity and minimise disruption risk. At the same time, we remain well positioned to leverage the structural transformation underway in the aluminium industry, driven by the accelerating shift towards low-carbon aluminium, higher recycled content, and circular economy practices.

As ongoing fluctuations in electricity tariffs and fuel prices continue to influence overall cost structures, I believe energy costs will be a major pressure point in the coming years. In response, we will further intensify our focus on operational efficiency, process optimisation, and energy-saving technologies, complemented by continued investment in automation and manufacturing intelligence. The growing integration of AI across our operations will play a vital role in this journey, enabling predictive maintenance, enhanced quality control, optimised energy consumption, and more efficient supply chain and inventory management.

I am confident in our diversified business model, stronger operational foundations, and a clearer long-term strategic focus. Will enable Alumex to capture growth opportunities across both domestic and international markets as we confidently enter the next phase of our journey.

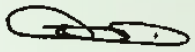
APPRECIATIONS

As we conclude a year defined by resilience, adaptation, and strategic progress amidst a complex operating environment, I wish to express my sincere gratitude to the Chairman, Deputy Chairman, and Members of the Board of Directors for their steadfast guidance, strategic oversight, and continued commitment to strengthening Alumex's governance and long-term direction.

I would also like to take this opportunity to extend my appreciation to my Senior Management team and all employees of Alumex PLC, whose dedication, and commitment to excellence has enabled us to navigate a challenging operating environment and deliver on our priorities.

I further acknowledge our valued customers, suppliers, business partners, and shareholders for their continued trust, collaboration, and confidence in the Alumex brand. Your partnership remains central to our ability to create sustainable value and advance our strategic ambitions.

As I look ahead, I do so with confidence and anticipation that Alumex is at the cusp of its next phase of purposeful transformation, underpinned by stronger capabilities, greater operational resilience, and a clear strategic direction to capture emerging opportunities and deliver sustained long-term value.



Pramuk Dediwela
Managing Director

13th May 2026

TOWARDS SUSTAINED EXCELLENCE

Operational milestones and digital advancements are calibrated with care at Alumex PLC. Each achievement, like layers of extruded aluminium, builds strength and consistency across the organisation, reinforcing standards of excellence.



KEY HIGHLIGHTS FOR 2025/26



YEAR AT A GLANCE

FY 2025/26 was a breakthrough year for Alumex PLC, marked by record financial performance and strengthened ESG commitments.

FINANCIAL & OPERATIONAL HIGHLIGHTS

Revenue grew by
18% to LKR. 16.94 Bn

EBITDA decreased by
6% to LKR. 2.2 Bn

Profit Before Tax reached
LKR. 1,038 Mn

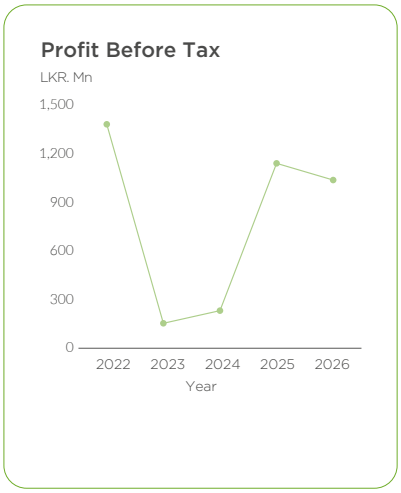
Earning per Share decreased to
LKR. 1.44 from LKR. 1.45

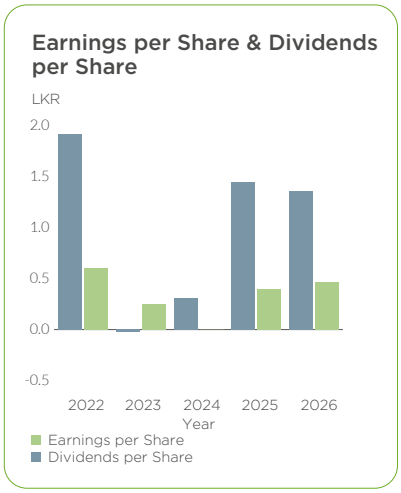
Dividend of
LKR. 0.47 per share declared

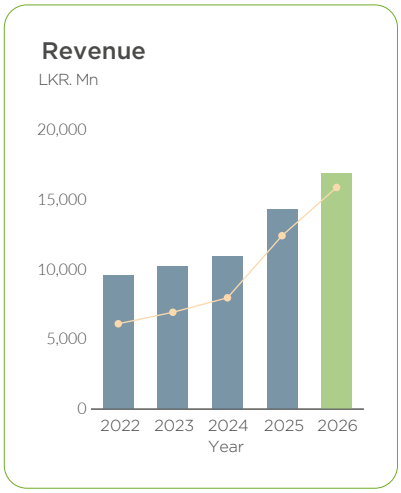
Total Assets increased
6% to LKR. 17.53 Bn

Export Revenue growth of **18%**

Highest Market Price per Share
LKR. 22.50, an increased 33%









ESG HIGHLIGHTS

200 Trees Planted
as part of reforestation efforts

Community Investment decreased
33% to LKR. 2.7 Mn

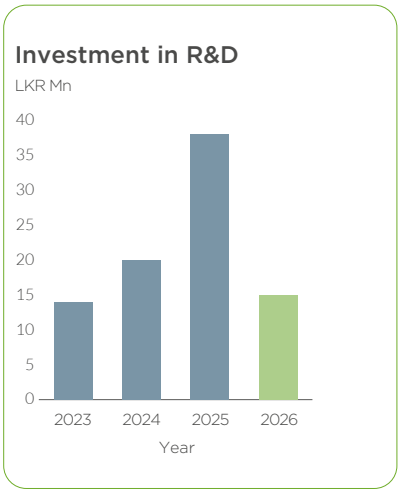
Reliance on Recycled Aluminium
47%

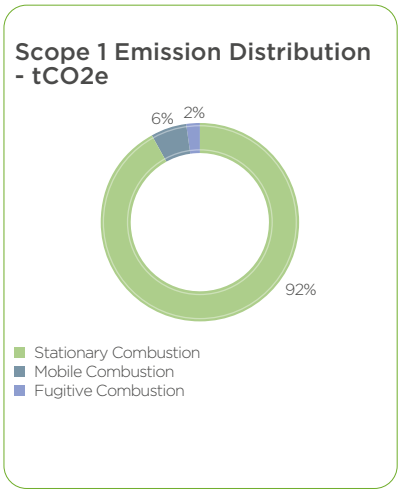
GHG Emission
13,741 tCO2e

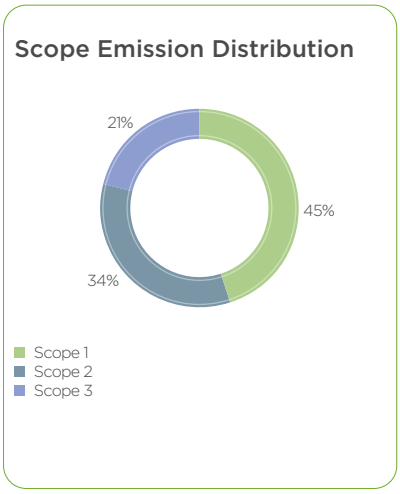
Innovation Output
30

Energy Intensity (Energy per Revenue)
increase 6% to LKR 7.13 Mn

Aluminium Stewardship Initiative (ASI) Performance Standard Certified









FINANCIAL HIGHLIGHTS

		2026	Change %	2025	2024
Earnings Highlights and Ratios					
Revenue	LKR Mn	**16,936**	18	14,338	10,993
Earnings Before Interest, Taxes, Depreciation & Amortisation (EBITDA)	LKR Mn	**2,203**	(6)	2,346	1,427
Results from Operating Activities (EBIT)	LKR Mn	**1,770**	(7)	1,911	1,053
Profit Before Tax	LKR Mn	**1,038**	(9)	1,141	232
Income Tax	LKR Mn	**175**	(36)	274	46
Profit After Tax	LKR Mn	**863**	(0.4)	867	186
Profit Attributable to Shareholders	LKR Mn	**863**	(0.4)	867	186
Dividends	LKR Mn	**281**	18	239	-
Gross Profit Margin	%	**19.67**	(2)	20.14	20.61
Operating Profit Margin	%	**10.45**	(22)	13.33	9.58
Net Profit Margin	%	**5.10**	(16)	6.05	1.69
Earnings per Share (Basic)	LKR	**1.44**	(0.4)	1.45	0.31
Return on Assets (ROA)	%	**4.93**	(6)	5.24	1.44
Return on Capital Employed (ROCE)	%	**13**	(20)	16	12
Return on Equity	%	**17**	(15)	21	5
Interest Cover	No. of times	**2.20**	(13)	2.52	1.27
Financial Position Highlights and Ratios					
Total Assets	LKR Mn	**17,529**	6	16,555	12,881
Total Debt	LKR Mn	**8,447**	(2)	8,607	6,246
Equity Attributable to Equity Holders of the Parent	LKR Mn	**3,818**	18	3,229	2,597
Stated Capital	LKR Mn	**284**	-	284	284
Revenue Reserve	LKR Mn	**1,128**	(0.5)	1,133	928
Gearing	%	**61.76**	(5)	64.94	62.11
Debt / Equity	%	**161.52**	(13)	185.25	163.95
Equity Asset Ratio	%	**29.84**	6	28.06	29.57
Net Assets per Share	LKR	**8.74**	13	7.76	6.36
Current Ratio	No. of times	**1.08**	3	1.06	1.09
Quick Asset Ratio	No. of times	**0.64**	26	0.51	0.38
No. of Shares in Issue	No.	**598,605,680**	-	598,605,680	598,605,680
Market / Shareholder Information					
Market Value per Share	LKR	**16.60**	9	15.20	9.60
Highest Market Price per Share	LKR	**22.50**	33	16.90	10.60
Lowest Market Price per Share	LKR	**15.60**	64	9.50	7.70
Value as at end of Financial Year	LKR Mn	**9,937**	9	9,099	5,747
Dividend per Share	LKR	**0.47**	18	0.40	-
Price Earnings Ratio	No. of times	**12**	10	10	31
Effective Dividend Rate (Dividend Yield)	%	**2.83**	8	2.63	-
Dividend Payout Ratio	%	**33**	18	28	-
Dividend Cover	No. of times	**3.07**	(15)	3.62	-
Others					
Economic Value Generated	LKR Mn	**4,407**	(2)	4,503	3,482
Economic Value Distributed	LKR Mn	**3,452**	5	3,282	2,876
- Government	LKR Mn	**234**	104	115	-
- Employees	LKR Mn	**2,030**	9	1,866	1,407
- Others	LKR Mn	**1,188**	(9)	1,301	1,469
Value Added per Employee	LKR Mn	**4.54**	1	4.50	4.50
Company Employment	No.	**971**	(3)	1,001	774
Average Revenue per Employee	LKR Mn	**17.44**	22	14.32	14.20
Average Operating Income per Employee	LKR Mn	**1.82**	(5)	1.91	1.36
Interest Rate of Comparable Government Security					
- Treasury Bill (1 year)	%	**8**	2	8	10
- Treasury Bond (5 year)	%	**11**	1	11	12

ESG HIGHLIGHTS

		2026	Change %	2025	2024
Environmental (E)					
Resources					
Total Energy Consumption	GJ	120,875	15	105,539	83,718
Non-renewable Energy Consumption	GJ	118,759	15	103,141	76,902
Renewable Energy Generated	KWh	587,780	(12)	666,126	1,893,403
Out of Total Energy Consumed	%	1.8	(23)	2.3	8.1
Out of Total Electricity Consumed	%	5.2	(29)	7.3	23
Energy Intensity (Energy per Revenue)	MJ / LKR.Mn	7.1	6	6.7	7.6
Recycled Water Usage	%	8	300	2	2
Waste					
Solid Waste	MT	2,257	7	2,105	974
Effluents Discharged	m3	77,837	0.03	77,816	84,458
Total Water Withdrawal	m3	112,810	1	111,166	84,458
Water Intensity (Water Withdrawal per Revenue)	L / LKR.Mn	6,661	(14)	7,753	7,683
Waste Water Treated Through Internal Treatment Plants	%	69	(1)	70	100
Recycled Water Usage	%	8	300	2	2
Emission					
Total Carbon Footprint (GHG Emission)	tCO2e	13,741	9	12,660	9,809
Scope 01 Emissions	tCO2e	6,212	5	5,896	4,083
Scope 02 Emissions	tCO2e	4,681	20	3,887	4,542
Scope 03 Emissions	tCO2e	2,848	(1)	2,879	1,214
Emission Intensity (Emission per Revenue)	tCO2e / LKR.Mn	0.8	(8)	0.9	0.9
Biodiversity					
Land Area in or Near Protected Zones	hectares	-		-	-
Reforestation -Trees Planted	No.	(56)		450	206
Social (S)					
Community Engagement					
Community Investment	LKR.Mn	2.7	(33)	4.1	3.9
Community Investment Beneficiaries	No.	624	(72)	2,190	2,180
Innovation Output – New Products Introduced	No.	30	(35)	46	153
Investment in R&D	LKR.Mn	19.3	(50)	38.7	19.8
People & Employees					
Gender Diversity – Female Representation	%	6.2	5	5.9	5
New Recruits	No.	358	31	274	176
Employee Training Expenditure	LKR.Mn	4.0	(30)	5.7	3.3
Training Hours	Hours	13,089	12	11,657	7,563
Average Training Hours per Employee	Hours	14	16	12	10
Employee Retention Rate	%	82	(2)	84	88
Work-Related Injury Incidents	No.	101	(29)	142	78
Lost Working Days	No.	186	(21)	235	35
Suppliers & Business Partners					
Total Number of Suppliers (As at end-March)	No.	1,003	(37)	1,598	2,385
Number of SME Suppliers	No.	794	196	268	796
Total Payments to Suppliers	LKR.Mn	16,271	(12)	18,554	10,720
Proportion of Spending on Local Suppliers	%	56	17	48	57
Suppliers Benefiting from Development Programs	No.	-	-	-	-
Total Tax Paid to Government	LKR.Mn	868	5	826	873
Governance (G)					
Values & Ethics					
Number of Whistle-blowers Cases Reported and Solved		-		-	-
Management Systems					
ESG Committee Meeting Frequency	No.	4		4	-
Total Audits Conducted on Management Systems					
Internal Audits	No.	4		4	4
External Audits	No.	15		11	7
Data Privacy & Security					
Number of Reported Cybersecurity Incidents	No.	-		-	-
Other					
Human Rights Violations	No.	-		-	-
Dividends to Shareholders	LKR.Mn	281		239	-

BOARD OF DIRECTORS



Mr. Mohan Pandithage
Chairman
Appointed to the Board on 4th November 2010

Skills and experience

Since assuming the role of Chairman and Chief Executive of Hayleys PLC in 2009, Mr. Pandithage's strategic vision has redefined the growth trajectory of Hayleys, transforming the Group to one of Sri Lanka's most diversified, sustainable and socio-economically impactful enterprises. His foresight in capturing emerging opportunities and driving strategic investments in key industries have significantly enhanced the Group's earnings potential and long-term resilience and he was named as 'Business Leader For the Year 2025' by LMD. Mr. Pandithage is an accomplished industry veteran and respected leader in the field of transportation and logistics, having led the Group's Transportation Sector prior to this appointment as Chairman of the Group. He was the first Sri Lankan to be awarded the Pinnacle Lifetime Award by the Chartered Institute of Logistics and Transport and has been honoured with the prestigious 'Best Shipping Personality' Award by the Institute of Chartered Shipbrokers, in recognition of his outstanding contributions to the industry. He was also inducted as a 'Legend of Logistics' by the Sri Lanka Logistics and Freight Forwarding Association.

He is a Fellow of the Chartered Institute of Logistics and Transport (UK) and a Member of the Advisory Council of the Ceylon Association of Shipping Agents (CASA). He also serves as a Council Member of the Employers' Federation of Ceylon.

Mr. Pandithage also serves as Honorary Consul of the United Mexican States (Mexico) to Sri Lanka

Other appointments

Chairman and Chief Executive of Hayleys PLC, Executive Chairman of Haycarb PLC, Dipped Products PLC, Hayleys Fabric PLC, Singer (Sri Lanka) PLC, Hayleys Fibre PLC, Talawakelle Tea Estates PLC, Horana Plantations PLC, Kelani Valley Plantations PLC, The Kingsbury PLC and Hayleys Leisure PLC. He also serves as a Non-Executive Director on the Board of Diesel & Motor Engineering PLC.



Sarath Ganegoda
Deputy Chairman
Appointed to the Board on 4th November 2010

Skills and experience

Mr. Ganegoda is an accomplished corporate leader counting over 30 years of multifaceted experience across diverse industries. He has held several senior leadership positions in large private sector organisations in Sri Lanka and overseas. Having served the Hayleys Group between 1987 and 2002, he rejoined in 2007 and was appointed to the Group Management Committee the same year. Mr. Ganegoda was appointed to the Board of Hayleys PLC on 24th September 2009. He is currently responsible for the Strategic Business Development Unit and Group Information Technology of Hayleys PLC. He is also the Deputy Chairman of Alumex PLC.

Mr. Ganegoda holds an MBA from the Postgraduate Institute of Management, University of Sri Jayewardenepura. He is a Fellow Member of CA Sri Lanka and a Member of the Institute of Certified Management Accountants of Australia.

Other appointments

Executive Director of Hayleys PLC. Non-Executive Director of Haycarb PLC, Dipped Products PLC, Hayleys Fabric PLC, Hayleys Fibre PLC, Kelani Valley Plantations PLC, Horana Plantations PLC, Singer (Sri Lanka) PLC, The Kingsbury PLC and Hayleys Leisure PLC. He serves on the Boards of several private and unlisted public companies in the Hayleys Group.



Mr. Pramuk Dediwela
Managing Director
Appointed to the Board on 1st December 2010

Skills and experience

Mr. Dediwela commenced his career in January 1989 and has over 37 years of experience in the fields of marketing and sales, materials and logistics, finance, manufacturing, administration, as well as human resources within the Alumex Group. He was appointed as an Executive Director in December 2010, Chief Operating Officer in November 2017, and Managing Director in July 2018.

He is a financial economist and marketer and holds a Master's degree in Financial Economics (University of Colombo), a Master of Business Administration (University of Southern Queensland), a Postgraduate Diploma in Business and Financial Administration (CA Sri Lanka/Cranfield – UK), a Postgraduate Diploma in Marketing (Chartered Institute of Marketing – UK), and a Diploma in Management from Open University of Sri Lanka (OUSL).

He is a member of the Advisory Committee on Metal, Mould, Die & Light Engineering under the Ministry of Industries / Export Development Board and a member of the Sri Lanka Economics Association. He is also a Council Member of the Foundry Development & Services Institute of Sri Lanka (a UNDP-funded Institute).

Mr. Ranil De Silva
Senior Independent Director
Appointed to the Board on 3rd January 2024

Skills and experience

Mr. De Silva is an Associate Member of the Chartered Accountants of Sri Lanka, a Member of the Chartered Institute of Marketing, UK, and the Chartered Institute of Management Accountants, UK.

He served as the Joint Managing Director of Aitken Spence Hotel Management (Pvt) Ltd, and as the Managing Director of the Hemas Hotel Sector. An alumnus of Ernst & Young, he has wide experience locally and overseas in diverse industries.

Other appointments

Independent Non-Executive Director of Singer Finance (Lanka) PLC, Hayleys Leisure PLC, The Kingsbury PLC, and Central Industries PLC. Non-Executive Director of Lanka Shipping & Logistics (Pvt) Ltd.

BOARD OF DIRECTORS



Dr. Harsha Cabral, PC
Non-Executive Director
Appointed to the Board on 1st January 2014

Mr. Manoha Rajakariar
Independent Non-Executive Director
Appointed to the Board on 3rd January 2024

Skills and experience
A President's Counsel of Sri Lanka and a renowned lawyer with an illustrious practice in the Commercial High Courts and the Supreme Courts of Sri Lanka, Dr. Cabral counts over thirty-eight (38) years' experience in the field of Intellectual Property Law, Company Law, Commercial Law, Commercial Arbitration, Securities Laws and International Trade Law covering both civil and criminal aspects. He has been instrumental in drafting several key legislations including the current Companies Act No.7 of 2007, Arbitration Act, No. 11 of 1995, and the Intellectual Property Law. Dr. Cabral holds a doctorate in Corporate Law from the University of Canberra, Australia.

Dr. Cabral served as a sitting member of the International Chamber of Commerce (ICC) International Court of Arbitration in Paris for a period of six years till 2021. Dr. Cabral was a member of the Law Commission of Sri Lanka and a member of the Advisory Committee on Intellectual Property Law. He is also a member of the Corporate Governance Committee of the Institute of Chartered Accountants of Sri Lanka. Further, he was a nominee on the Postgraduate Institute of Medicine (PGIM). Further, he was appointed to the Board of Management of the Post Graduate Institute of Management.

In addition to his extensive practice in courts, Dr. Cabral also plays an active role in nurturing the next generation of legal professionals through ongoing engagement as a senior visiting lecturer in several local and international universities. He has also published several books on corporate law, intellectual property law and corporate governance among others.

Other appointments
Chairman of the Tokyo Cement Group and Non-Executive Director of several subsidiaries of the Tokyo Cement Group. Chairman of the National Savings Bank. Non-Executive Director of Hayleys PLC, Diesel & Motor Engineering PLC, Ceylinco Life Insurance Company Limited, Chevron Lubricants PLC, CCC-ICLP International ADR Centre (Guarantee) Limited, Sri Lanka Institute of Information Technology (Guarantee) Limited (SLIIT), and SLIIT International (Private) Limited. Chairman of Nanadiriya (Guarantee) Limited. Through these appointments, he serves on several Audit Committees, Nominations and Governance Committees, Remuneration Committees, Recoveries Committees, and Related Party Transactions Review Committees, chairing most of them.

Mr. Rajakariar is a highly experienced finance professional with a career spanning over 30 years. Until June 2024, he served as the Chief Financial Officer at South Asia Gateway Terminals (SAGT), where he was a key member of the executive committee and senior management team. Prior to this, he held senior leadership roles at John Keells Holdings PLC (JKH), including Executive Vice President and Group Financial Controller. His tenure at JKH, which began in 1996, saw him serve as the Sector Financial Controller for the Tea Broking and Plantations Sector, CEO of the Shared Services arm, and later as Group Financial Controller before joining SAGT in 2018.

Mr. Rajakariar also gained valuable experience in audit assurance, risk, and compliance through his work with Coopers and Lybrand (PwC) in Sri Lanka and Malawi. He is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka, the Chartered Institute of Management Accountants (UK), and the Institute of Certified Management Accountants of Sri Lanka, underscoring his strong expertise in finance and governance.

Beyond his corporate responsibilities, he makes significant contribution to professional and community institutions. He serves on the Ethics Committee of CA Sri Lanka and is a member of the Audit Committee and Board of Management of the SAB Campus of CA Sri Lanka. He also serves on the Finance Committee of the Sri Lanka Cancer Society.

Other appointments
A member of the Audit Committee of David Pieris Holdings Limited and an Independent Non-Executive Director at Hayleys Fiber PLC, Asset Line Finance PLC, Digital Mobility Solutions Lanka PLC (Pick-Me), Elpitiya Plantations PLC, and Access Engineering PLC.



Mr. Jonathan Alles
Independent Non-Executive Director

Appointed to the Board on 26th December 2024

Skills and Experience

Mr. Alles served as the Managing Director/ Chief Executive Officer of Hatton National Bank PLC ("HNB"), one of Sri Lanka's largest private sector banks. He brings over 38 years of banking experience, having worked with several international banks, including the National Bank of Abu Dhabi, Saudi British Bank – Riyadh, British Bank of the Middle East, and HSBC in Dubai and Colombo, prior to assuming leadership at HNB.

He has served on numerous Boards within the HNB Group as well as across the broader banking industry. Mr. Alles was a Director of the Sri Lanka Banks' Association (SLBA) and served as its chairman from 2014 to 2016. He also served as Chairman of the Asian Bankers Association for three years from 2018 onwards, and was a member of its Board of Directors, while also chairing its Advisory Committee.

Mr. Alles holds a First Class MBA in Finance from the University of Stirling, United Kingdom, and is an Associate Member of the Institute of Bankers of Sri Lanka.

Other appointments

Independent Non-Executive Director of Hayleys PLC, Singer (Sri Lanka) PLC, The Kingsbury PLC, United Motors Lanka PLC, Ceylon Beverage Holdings PLC, Lion Brewery Ceylon PLC, Vallibel One PLC, LAUGFS Holdings Limited and DHT Cement (Private) Limited. Non-Executive Director of Singer Finance (Lanka) PLC and an Executive Director New Wave Consultants (Pvt) Ltd.

Mr. Prageeth Rajapaksha
Executive Director

Appointed to the Board on 16th November 2017

Skills and experience

Mr. Rajapaksha joined Alumex PLC in March 2012 as the Chief Financial Officer and was appointed an Executive Director in November 2017. He has 26 years of experience in external audit and financial management disciplines in varied industries including auditing, telecommunications, and manufacturing in local and overseas companies.

He holds a Bachelor of Business Administration and a Master of Business Administration degree from the University of Colombo, and a Diploma in Information Systems Security Control and Audit from the Institute of Chartered Accountants of Sri Lanka. He is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka and an Associate Member of the Institute of Certified Management Accountants of Sri Lanka.

Mr. Dushan Waduwawala
Executive Director

Appointed to the Board on 3rd May 2025

Skills and experience

Mr. Dushan Waduwavala is an accomplished international marketing professional with over two decades of experience in driving global business growth, market expansion, and strategic brand development across multiple industries.

He joined Alumex PLC in 2019 as Deputy General Manager-International Business Development (Sales & Marketing), bringing with him a strong track record in building export markets and leading high-performance teams. In recognition of his contributions to expanding the Company's international footprint and strengthening its global positioning, he was promoted to General Manager in 2023 and subsequently appointed to the Board as an Executive Director in May 2025. Prior to joining Alumex PLC, Mr. Waduwavala held senior roles in leading Sri Lankan corporates, including Hayleys Advantis, DSI Tyre, DPJ Holdings, CEAT Kelani Tyres, Richard Pieris Group, and Renuka Agri Foods. His diverse industry exposure spans freight and logistics, rubber and tyres, bicycles, printing and packaging, and agri-based exports, equipping him with a well-rounded perspective on international trade and market dynamics.

He holds a Postgraduate Diploma in Marketing from the Chartered Institute of Marketing (CIM), UK, and a Master of Business Administration from the Postgraduate Institute of Management (PIM), University of Sri Jayewardenepura. He is a member of the Postgraduate Institute of Management Alumni Association (PIMA), the Sri Lanka Institute of Directors (SLID), and the Sri Lanka Institute of Marketing (SLIM). Mr. Waduwavala is widely recognised for his strategic mindset, strong communication capabilities, and commitment to positioning Sri Lankan brands on the global stage.

CORPORATE MANAGEMENT



Mr. Dilhan Jayawardena
General Manager -
Construction, Industrial & Lifestyle Materials



Mr. Gotabaya Attanayake
General Manager -
Sales, Marketing & Business Development



Mr. Irsula Rajakaruna
General Manager -
Manufacturing



Mr. Rajitha Perera
Deputy General Manager -
Construction, Industrial &
Lifestyle Materials



Mr. Tissa Jayathilaka
Deputy General Manager -
Sales, Distribution and
Technical Support



Mr. Sanjaya Kumarasekara
Deputy General Manager -
Manufacturing



Mr. Dharmasiri Namal
Deputy General Manager -
Human Resources and Administration

Mr. Dilhan Jayawardena
General Manager
Construction, Industrial & Lifestyle Materials

Dilhan Jayawardena joined Alumex PLC in April 2016 and was appointed to the Corporate Management Team with overall responsibility for both local and international marketing and sales operations. With over 32 years of extensive professional experience, he brings a strong combination of strategic insight and operational expertise in market development, customer relationship management, promotions, logistics, and production planning across a diverse range of industries.

Throughout his career, Dilhan has successfully managed an extensive portfolio of both local and international brands across multiple sectors including apparel, logistics and transportation, accessories, electrical and electronic products, household decorative items, hardware, advertising, printing, and fabrication. His broad industry exposure and market-driven approach have enabled him to develop and implement effective commercial strategies that drive sustainable growth, enhance brand positioning, and strengthen long-term customer partnerships.

In 2018, Dilhan assumed additional responsibility for the company's logistics operations, where he played a pivotal role in transforming the function into a fully integrated supply chain management division. Under his leadership, operational processes were strengthened, enabling greater efficiency, improved inventory management, and enhanced service delivery. He also led the development and expansion of multiple distribution networks, significantly improving delivery efficiency and elevating customer service standards both locally and internationally.

In 2025, Dilhan assumed leadership of the newly structured Construction, Industrial and Lifestyle Materials segment, overseeing marketing and sales for this strategic business vertical. In this role, he focuses on driving market expansion, strengthening channel partnerships, and identifying new growth opportunities to further enhance the company's competitive position.

Dilhan holds a Postgraduate Diploma in Marketing from the Chartered Institute of Marketing (CIM), UK, and is a Fellow Member of the Institute. He is also a Member of the Chartered Institute of Logistics and Transport (CILT). He earned his Master of Business Administration in International Business from the University of Colombo and remains an active member of its alumni network.

Mr. Gotabaya Attanayake
General Manager
Sales, Marketing & Business Development

Gotabaya Attanayake joined Alumex PLC in June 2025 and currently oversees the Company's Sales, Marketing, and Business Development functions. He brings over two decades of leadership experience spanning strategic marketing, brand management, sales, and business development across FMCG, telecommunications, pharmaceuticals, healthcare, and industrial sectors.

Prior to joining Alumex PLC, he held senior leadership positions where he played an instrumental role in driving business growth, strengthening market presence, and developing impactful commercial and marketing strategies. Throughout his career, he has managed diverse product and business portfolios, gaining broad exposure across multiple industries and building strong commercial expertise in dynamic market environments.

Gotabaya holds a Master of Science (MSc) in Strategic Marketing from Cardiff Metropolitan University, UK, affiliated with ICBT Campus, together with a Diploma in Professional Marketing from the Chartered Institute of Marketing (CIM), UK.

Mr. Irsula Rajakaruna
General Manager
Manufacturing

Irsula Rajakaruna serves as a key member of the leadership team at Alumex PLC, bringing extensive expertise in engineering, manufacturing operations, digital innovation, and industrial process optimisation. With over a decade of experience in the FMCG and manufacturing sectors, he has played a significant role in driving operational excellence, energy efficiency initiatives, automation projects, and continuous improvement programs through the adoption of modern technologies and data-driven practices. His contributions toward digital transformation initiatives have supported enhanced productivity, operational visibility, and smarter manufacturing processes across operations. Prior to joining the organisation, he held leadership roles within the John Keells Group and gained valuable experience at Unilever Sri Lanka as well. He holds a Bachelor of Science Degree in Engineering and an MBA in Management of Technology from the University of Moratuwa and is an Associate Member of the Institution of Engineers Sri Lanka.

Mr. Rajitha Perera
Deputy General Manager
Construction, Industrial & Lifestyle Materials

Rajitha Perera joined Alumex PLC and was appointed to the Corporate Management Team effective March 1, 2019. With over 24 years of experience, he is a seasoned marketing professional with a proven track record in developing impactful marketing and branding strategies for both local and international markets. His expertise spans multiple industries, including FMCG and techno-commercial sectors, with a strong focus on differentiated communication, innovation, and visual identity development.

Rajitha holds a BSc (Hons) degree from the Metropolitan University of Manchester, UK, and an MBA from the University of Queensland, Australia. He is also a member of the Chartered Institute of Marketing (UK).

Mr. Tissa Jayathilaka
Deputy General Manager
Sales, Distribution & Technical Support

Tissa was appointed as a member of the corporate management team of Alumex PLC with effect from 1st April 2023 with the responsibility for sales and distribution. Tissa is a marketing professional with over 32 years of experience in sales and marketing. He obtained his professional Postgraduate Diploma in Marketing from the Chartered Institute of Marketing (CIM) UK and holds an MBA from the Postgraduate Institute of Management (PIM), University of Sri Jayewardenepura.

CORPORATE MANAGEMENT

Mr. Sanjaya Kumarasekara
Deputy General Manager
Manufacturing

Sanjaya joined Alumex PLC in September 2012 and served in the Manufacturing Department. He is an experienced engineering professional with a solid technical background, has good analytical skills, expertise in administration, operation, team development, general management and commercial activities and in 2022 he was assigned to lead the Alumex Prime plant. In December 2024 Sanjaya has been assigned to lead the organisation's Quality and Technical divisions. Sanjaya is well versed in both the local and international manufacturing industries such as plastics, polyurethane, rubber and MDF that comes with his 30 years of industrial experience. He obtained National Diploma in Technology from University of Moratuwa and holds an MBA from the University of Sri Jayewardenepura. Further, he is a certified TPM and Lean practitioner.

Mr. Dharmasiri Namal
Deputy General Manager
Human Resources and Administration

Namal joined Alumex PLC and appointed as a member of the Senior Management team with effect from 17th December 2013 with the overall responsibility for the Human Resources and Administration function. Namal has diversified experience in human resources and administration, with over 25 years and experience in different manufacturing industries in developing HR policies, developing and driving performance management systems, talent acquisition and talent management, implementing HRIS systems, managing industrial and employee relations, managing labour and trade union matters, etc. He is a Human Resources Graduate from the University of Sri Jayewardenepura, obtained his professional qualifications in Human Resources Management from the Chartered Institute of Personnel Management (CIPM) and holds an MBA from the Cardiff Metropolitan University, UK. In addition, he is a member of the visiting lecturer panel of CIPM.

MANAGEMENT TEAM



Mr. Sardha Perera
Senior Manager - Sales



Mr. Akila Wijegunarathna
Senior Manager - Engineering



Mr. Rajith Ranasinghe
Senior Manager - Supply Chain



Mr. Gayan Indeera
Senior Manager
- Research and Development



Mrs. Buddhika Hettiarachchi
Senior Manager
- Quality Assurance



Mr. Samantha Jayawickrama
Senior Manager
- Business Development



Mr. Udara Wickramasinghe
Senior Manager - Manufacturing



Mr. Dilu Rathnayake
Senior Manager - Finance

SOCIO ECONOMIC IMPACT

ECONOMIC CONTRIBUTION

Alumex PLC is one of Sri Lanka's leading aluminium extrusion manufacturers, providing innovative aluminium solutions for residential, commercial, and industrial sectors while contributing significantly to the country's manufacturing and construction industries. Through its integrated operations, advanced manufacturing capabilities, and commitment to sustainable business practices, the Company continues to create value for customers, employees, shareholders, and the wider economy.

During the financial year 2025/26, the Company continued to generate significant economic value for its stakeholders through sustainable operations, infrastructure investments, and responsible financial management. Revenue from contracts with customers increased to LKR 16,936.4 Mn, demonstrating the Company's resilience and continued market demand despite challenging economic conditions. The value created by the Company amounted to LKR 3,771.1 Mn, which was distributed among employees, government institutions, shareholders, and providers of capital, while also retaining a portion for future growth and expansion initiatives. Through continuous investment in operational capacity and value-added manufacturing, the Company remained committed to supporting economic development, employment generation, and long-term stakeholder value creation.

MANAGEMENT APPROACH

The Company's approach to economic contribution focuses on creating sustainable long-term value through operational excellence, prudent financial management, and continuous investment in infrastructure and people. The Company maintains a diversified manufacturing platform comprising extrusion, powder coating, anodising, melting, die casting, and value-adding operations, supported by cumulative investments exceeding LKR 658 Mn. By optimising resource utilisation, strengthening supply chain efficiency, and enhancing productivity across operations, the Company strives to improve profitability while ensuring fair value distribution among all stakeholders. The Company also remains committed to maintaining strong governance practices, complying with tax and regulatory requirements, and reinvesting retained earnings into future business expansion and technological improvements.

CREATING VALUE

The Company continued to create and distribute value across a broad stakeholder base during 2025/26. Employees received LKR 2,030 Mn in salaries and benefits, reflecting the Company's commitment to employee wellbeing and talent retention. Contributions to the Government amounted to LKR 230.3 Mn in taxes, supporting national economic development. Shareholders were rewarded with dividends totalling LKR 281.3 Mn, while lenders received LKR 1,085 Mn as returns on capital provided. In addition, the Company retained value through depreciation provisions and retained profits amounting to LKR 1,022.2 Mn to support future investments, operational sustainability, and long-term business growth. These contributions demonstrate the Company's continued focus on balancing stakeholder interests while creating sustainable economic value.

INFRASTRUCTURE INVESTMENT

	Investment in 2025/26 LKR Mn	Annual Capacity MT
Extrusions	411.10	24,000
Powder Coating	81.80	17,200
Wood effect finishing	2.90	1,200
Anodising	3.50	5,400
Melting	9.30	12,000
High-pressure Die Casting	66.20	300
Value Adding Plant	83.50	2,700

VALUE ADDITION AND DISTRIBUTION GRI 201-1

Value Created	2025/26 LKR Mn	2024/25 LKR Mn
Revenue from contracts with customers	16,936.49	14,338.26
Other Income	265.74	1,498.12
Finance Income	174.46	290.74
Cost of materials and services bought in	(12,969.48)	(11,623.99)
Total	4,407.23	4,503.14

Value Distributed	Share	2025/26 LKR Mn	Share	2024/25 LKR Mn
To Employees as customers	46%	2,029.65	41%	1,865.98
To Government as tax	5%	234.37	3%	115.13
To Shareholders as Dividend	6%	281.34	5%	239.44
To Lenders of Capital	21%	906.25	24%	1,060.99

Value retained for expansion & growth	Share	2025/26 LKR Mn	Share	2024/25 LKR Mn
Depreciation	10%	433.22	10%	435.48
Profit Retained	13%	582.08	14%	627.17
Deferred Tax	-1%	(59.69)	4%	158.41

AWARDS AND ACCOLADES



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1	CNCI ACHIEVER OF INDUSTRIAL EXCELLENCE AWARDS 2025 - MERIT AWARD
2	PRESIDENTIAL ENVIRONMENT AWARDS 2025 -SILVER AWARD (METAL NONFERROUS / MACHINERY/ ELECTRONIC / ELECTRICAL GOODS AND EQUIPMENT RELATED INDUSTRY – TYPE A & B CATEGORY)
3	NATIONAL SUPPLY CHAIN EXCELLENCE AWARDS 2025 – SPECIAL COMMENDATION (LARGE SCALE)
4	ASIA INTEGRATED REPORTING AWARDS 2025 – GOLD AWARD (SME SECTOR)
5	ICSDB EXCELLENCE AWARDS 2025 – MERIT AWARD (SUSTAINABILITY & ESG IN SUPPLY CHAIN – IN HOUSE SOLUTION CATEGORY)
6	CMA EXCELLENCE IN INTEGRATED REPORTING AWARDS 2025 – MERIT AWARD
7	TAGS AWARD 2025 – SILVER AWARD - MANUFACTURING SECTOR (GROUP TURNOVER UPTO LKR 20 BN)

OUR BUSINESS PARTNERS

At Alumex PLC, our business partners play a vital role in strengthening our value chain by ensuring the continuous supply of high-quality raw materials, a`dvanced technologies, and specialised solutions. These partnerships enable us to maintain operational excellence, product innovation, and global competitiveness. Our key business partners include:



Emirates Global Aluminium (EGA)
– United Arab Emirates

Emirates Global Aluminium (EGA) is a key supplier of primary aluminium, supporting our core manufacturing operations. As one of the world's leading aluminium producers, EGA contributes to the consistency and quality of our raw material base, enabling Alumex PLC to meet stringent international standards.

Vedanta Limited
– India

Vedanta Limited serves as a strategic partner in supplying high-quality aluminium products. With its diversified operations and strong presence in the global metals industry, Vedanta enhances our supply chain resilience and ensures reliability in sourcing.

Akzo Nobel India Limited
– India

Akzo Nobel India Limited provides advanced coatings and paint solutions that enhance the durability, aesthetic appeal, and performance of our aluminium products. Their global expertise supports our commitment to delivering premium finishing standards.

Axalta Coating Systems France SAS
– France

Axalta Coating Systems France SAS is a trusted partner for high-performance coating systems. Their innovative technologies enable Alumex PLC to offer superior surface finishes that meet diverse customer requirements across industries.

Sublitex S.R.L.
– Italy

Sublitex S.R.L. contributes to our decorative product segment through its expertise in transfer printing technologies. Their solutions allow Alumex PLC to deliver aesthetically enhanced aluminium profiles with unique designs and finishes.

SurTec Middle East LLC
– UAE

SurTec Middle East LLC supplies specialised chemical solutions for surface treatment processes. Their products support efficient and environmentally responsible finishing operations, ensuring compliance with international quality and sustainability standards.

Scottish Chemical Industries
– India

Scottish Chemical Industries provides essential foundry consumables and raw materials that support our production processes. Their consistent quality and technical support contribute to operational efficiency and product reliability.

Andon International Group
– China

Andon International Group delivers advanced anodising chemicals and technologies. Their expertise enhances the quality and durability of our anodised aluminium products, supporting our high-performance standards.



Presezzi Extrusion S.p.A.
– Italy

Presezzi Extrusion S.p.A. is a key technology partner, supplying state-of-the-art extrusion presses and equipment. Their machinery plays a critical role in improving our manufacturing capabilities and productivity.

ALIT Technologies S.p.A.
– Italy

ALIT Technologies provides specialised equipment and solutions for metal surface treatment. Their innovative systems support efficiency, quality enhancement, and continuous process improvements within our operations.

Zhuji Kailun Hardware Products Co., Ltd.
– China

Zhuji Kailun Hardware Products Co., Ltd. supplies machinery accessories and components essential for maintaining uninterrupted production. Their strategic location and logistics capabilities support timely delivery and supply continuity.

Jiangsu Giant Ally Imp. & Exp. Co., Ltd.
– China

Jiangsu Giant Ally acts as a reliable sourcing partner for industrial materials and equipment. Their integrated trade and manufacturing capabilities strengthen our procurement efficiency and global sourcing network.

Kim Ann Engineering Pte. Ltd.
– Singapore

Kim Ann Engineering provides specialty metals and value-added services, supporting our requirements for high-grade materials and customised solutions. Their expertise enhances our ability to meet specialised customer demands.

Go Go Automatic Ltd Company
– China

Go Go Automatic Ltd Company supplies hydraulic components essential for maintaining and optimising our machinery. Their support ensures operational continuity and equipment reliability.

Aluminium Bahrain B.S.C. (ALBA)
– Bahrain

Aluminium Bahrain B.S.C. (ALBA) is a strategic supplier of primary aluminium, contributing significantly to our raw material portfolio. As one of the world's largest aluminium smelters, ALBA ensures a stable and high-quality supply base for our production operations.

OUR BUSINESS PARTNERS

Also, at Alumex PLC, our business partners are integral to our ability to deliver consistent quality, operational excellence, and long-term value creation. These partnerships extend beyond transactional relationships, forming a critical component of our intellectual capital by embedding technical expertise, innovation, and global best practices into our operations. Through strong collaboration with international reputed suppliers and technology providers, we ensure the sustainability, efficiency, and competitiveness of our business across the aluminium value chain.

Our business partners contribute across multiple dimensions, including raw material sourcing, advanced coating technologies, surface treatment chemicals, machinery and engineering solutions, and specialised components. By leveraging their global expertise and technological capabilities, Alumex PLC continuously enhances its production processes, product quality, and innovation capacity.

Strategic Raw Material Partnerships

We maintain long-standing relationships with globally recognised aluminium producers such as Emirates Global Aluminium (EGA), Vedanta Limited, and Aluminium Bahrain B.S.C. (ALBA). These partners play a pivotal role in ensuring a stable and high-quality supply of primary aluminium, which is fundamental to our manufacturing operations. Their large-scale production capabilities, adherence to international quality standards, and commitment to sustainability strengthen our supply chain resilience and mitigate risks associated with raw material volatility.

Advanced Coatings and Surface Solutions

Our collaboration with leading global coating and chemical solution providers, including AkzoNobel India Limited, Axalta Coating Systems France SAS, SurTec Middle East LLC, and Andon International Group, enables us to deliver superior surface finishes that meet both functional and aesthetic requirements. These partnerships support our ability to comply with international standards in durability, corrosion resistance, and environmental performance, while also enabling continuous product innovation in response to evolving market demands.

Decorative and Value-Added Capabilities

Through our partnership with Sublitex S.R.L., Alumex PLC enhances its decorative product portfolio by incorporating advanced transfer printing technologies. This capability allows us to offer differentiated, high-value aluminium profiles tailored to architectural and interior design applications, thereby strengthening our competitive positioning in premium market segments.

Technology and Engineering Excellence

Our operational efficiency and manufacturing excellence are supported by strategic partnerships with global machinery and engineering solution providers such as Presezzi Extrusion S.p.A. and ALIT Technologies S.p.A. These partners supply state-of-the-art extrusion presses, automation systems, and surface treatment equipment that enable precision manufacturing, process optimisation, and capacity enhancement. Their technical expertise also supports continuous improvement initiatives and the adoption of innovative production technologies.

Operational Support and Industrial Inputs

We collaborate with a network of reliable suppliers, including Scottish Chemical Industries, Zhuji Kailun Hardware Products Co., Ltd., Jiangsu Giant Ally Imp. & Exp. Co., Ltd., Kim Ann Engineering Pte. Ltd., and Go Go Automatic Ltd Company, for essential consumables, machinery components, specialty metals, and hydraulic systems. These partners ensure uninterrupted operations by providing timely, cost-effective, and quality-assured inputs, contributing to overall operational stability and efficiency.

Strengthening Intellectual Capital Through Partnerships

Our business partnerships significantly enhance Alumex PLC's intellectual capital by facilitating knowledge transfer, technical collaboration, and process innovation. Through continuous engagement, training, and joint problem-solving initiatives, we integrate global expertise into our local operations, enabling us to adopt best-in-class practices and maintain high standards of quality and productivity.

Sustainable and Responsible Sourcing

Alumex PLC is committed to responsible sourcing and sustainable business practices. We actively engage with our partners to ensure compliance with environmental, social, and governance (ESG) standards, including responsible resource utilisation, reduction of environmental impact, and adherence to ethical business practices. This collaborative approach supports our broader sustainability goals and reinforces our reputation as a responsible corporate entity.

Building Long-Term Value

Our approach to business partnerships is centred on long-term collaboration, mutual growth, and shared value creation. By fostering trust, transparency, and strategic alignment with our partners, Alumex PLC ensures a resilient and agile supply chain capable of adapting to dynamic market conditions. These partnerships not only support our current operations but also position us for future growth, innovation, and expansion into new markets.

Supply Chain Diversification and Risk Mitigation

In light of the prevailing geopolitical and supply chain challenges impacting sourcing from Middle Eastern countries, Alumex PLC has proactively taken strategic measures to ensure continuity of raw material supply and minimise operational disruptions. Temporary constraints in accessing billets and ingots from certain traditional suppliers highlighted the importance of strengthening supply chain resilience through diversification.

Accordingly, the Company has successfully developed and onboarded alternative suppliers to mitigate potential shortages and maintain uninterrupted production. Key among these are Remal Alcast Pvt Ltd for aluminium billets, Hang Yue Tong Company Limited for aluminium ingots, and Foshan Hai Hua Surface Treatment Technology Co. Ltd for essential surface treatment chemicals.

These partnerships have been established following rigorous technical evaluations and quality assessments to ensure alignment with Alumex PLC's stringent material specifications and operational requirements. By expanding our supplier base across multiple regions, we have reduced dependency on a single geographical source and enhanced our ability to respond effectively to global supply fluctuations.

This strategic initiative reflects Alumex PLC's commitment to proactive risk management, operational continuity, and supply chain agility, ensuring that the Company remains resilient and capable of meeting customer demand despite external challenges.

TOWARDS CONTINUED PRODUCTIVITY

Strategic decisions guided by foresight shape Alumex PLC's operational efficiency. With each process aligned like an extrusion die, productivity is maximised while maintaining control and precision.



STRATEGIC OVERVIEW

VALUE CREATION MODEL

Operating Environment

Macro Environment

Micro Environment

Environmental

Competitors

ALUMEX ULTIMATE IN ALUMINIUM PROFILES

PURPOSE Together, we elevate living through sustainable and innovative Aluminium solutions.

Inputs

Financial Capital

Shareholders' Fund	LKR 5,230 Mn
Debt	LKR 8,447 Mn
Finance Facilities	LKR 12,950 Mn

Page 98 to 105

Manufactured Capital

Monthly Production Capacity	2,000 MT
Investments in Machineries	LKR 634 Mn
New Investments	LKR 909 Mn

Page 106 to 111

Human Capital

Employees	971 No.
Training Hours	13,089 hrs
Female Representation	6%

Page 119 to 130

Social and Relationship Capital

Customer Base	241 No.
Supplier Base	1,003 No.
Relationship with our Business Partners Community Partnership	

Page131 to 137

Natural Capital

Material Consumption	10,980 MT
Energy Consumption	120,875 GJ
Water Consumption	112,810,000 ltr

Page 138 to 145

Intellectual Capital

Tacit Knowledge

Information System

Industrial Designs

Brands: Alumex, Lumin, ABS, Dwelling

Page 112 to 118

Social

Suppliers

Accountability

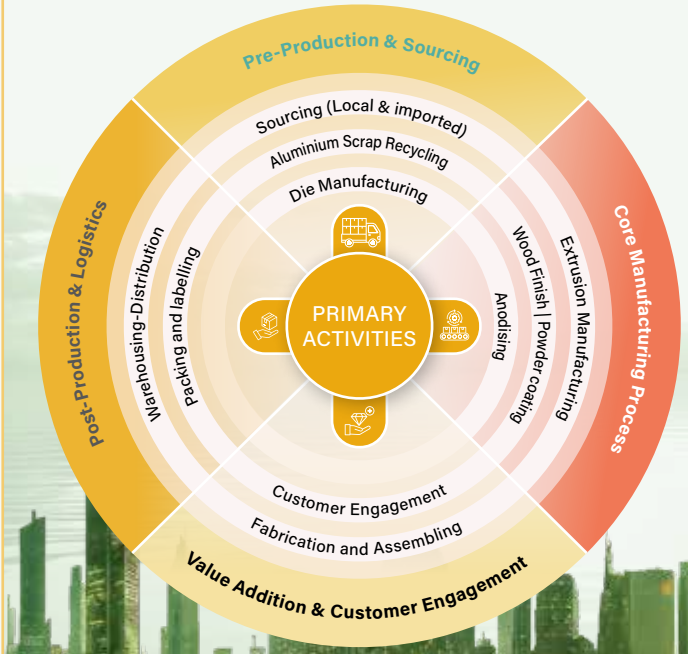
Honesty and Integrity

Values

Governance

Strategic Priorities

- Innovation and Digitalisation Initiatives
- Export Market Growth
- Local Market Leadership
- Operational Excellence
- Community Development



Business Activities

Enduring Customer Value

Yes, We Will Win

Innovation

Risks and Opportunities

Governance

Risk	Regulatory Non-compliance
Risk	Weak Board Oversight
Risk	Ineffective Stakeholder Engagement
Risk	Inadequate Internal Controls
Opportunities	Improved Investor Confidence
Opportunities	Leadership in Corporate Transparency
Opportunities	Digital Governance Transformation

Environmental

Risk	Implications of Climate Change
Opportunities	Increasing Energy Costs
Opportunities	Sustainable Product Development
Opportunities	Use of Recycled Materials

Social

Risk	Skilled Labour Limitations
Risk	Health and Safety
Opportunities	Community Engagement Initiatives
Opportunities	Diversity and Inclusion Promotion

Micro Environment

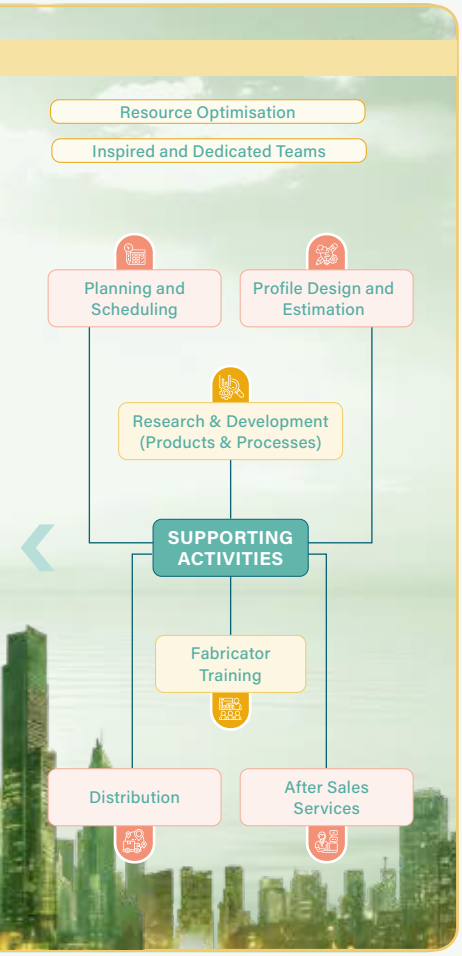
Political

Legal

Employees

VISION To be the Premier Aluminium Extrusion Manufacturer in the South Asian Region.

MISSION We will create customer intimacy with innovative Aluminium solutions through world-class sustainable manufacturing practices.



Yes, We Can

Love for Humanity

Social Responsibility

Outputs

Financial Capital

Revenue	LKR 16.94 Bn
Net Profit	LKR 863 Mn

Manufactured Capital

Quality Aluminium Products	
New ISO Certification	
Extrusion Production	9,310 MT
Finished Production	9,601 MT
Local Billet Production	4,737 MT
Die Production	592 Pcs

Human Capital

Rewarding Work Environment with Opportunities for Career and Skill Development	
Salaries and Benefits	LKR 2,030 Mn
Investment in Training	LKR 3.97 Mn
New Employees Hired	358 No.

Social and Relationship Capital

Customers	
Higher Sales	
Value-Added & New Products	30 No.
Export Sales Volume Growth by	13%
Fabricators Trained	1,790 No.
Reduced Customer Complaints Improved Quality and Standards	
Suppliers	
Payments to Suppliers	LKR 16.27 Bn
New local Suppliers	12 No.
Community	
Community Investments	LKR 2.7 Mn
Number of Fabricators	1,629 No.

Natural Capital

Energy Intensity	7.13 MJ/LKR Mn
Emission Intensity	0.81 tCO2e/LKR Mn
Preserve our planet through minimising the negative impacts of our operations	

Intellectual Capital

Investment in R&D	19 Mn
New industrial and Customer Designs	
Quality Aluminium Profiles Certification	
Ethical Management Practices	
Brand Value Development	

Outcomes/Impacts

Social

Alumex PLC proudly recorded a 5% increase in female representation across our workforce to fostering equitable workplace.

Alumex PLC welcomed 358 new team members into our growing family - a powerful reflection of our continued expansion, innovation, and investment in people.

Economical

The Company boomed its exports during the year and developed its business as a foreign exchange earning source for the country.

Paid income tax, value-added tax and other relevant taxes to the Government to strengthen the Government's financial policies.

Environmental

Alumex PLC's recorded energy intensity of 7.13, measured as energy consumed per unit of revenue.

In line with our commitment to environmental stewardship, Alumex PLC recorded an emission intensity of 0.81.

Governance

The ESG Committee of Alumex PLC convened four times, reinforcing our commitment to robust governance and sustainable value creation.

Alumex PLC has distributed LKR 281 Mn in dividends to its shareholder

Economic

Risk

- Macro-economic Uncertainty
- Exchange Rate Dynamics
- Interest Rate Trends
- Inflation

Opportunities

- Operational Efficiency Improvements
- Government Infrastructure Initiatives
- Sustainable Finance Access

Technological

Stakeholders

Customers

Economical

STAKEHOLDER ENGAGEMENT

STAKEHOLDER ENGAGEMENT

At Alumex, stakeholder engagement is regarded as an integral component of sustainable business management and long-term value creation. Given the Company's position as a leading aluminium extrusion manufacturer, Alumex engages with a broad spectrum of stakeholders including shareholders, customers, employees, suppliers, regulators, and the wider community, who are directly or indirectly influenced by its operations.

The primary purpose of stakeholder engagement is to foster transparent, constructive, and mutually beneficial relationships that support informed decision-making and responsible business conduct. To that end, the Company strives to engage in continuous dialogue with stakeholders to better understand their expectations, identify emerging concerns and opportunities, and align its strategies and operations with evolving market, social, environmental, and regulatory dynamics. Feedback and insights gathered through these interactions support the Company in strengthening accountability, improving responsiveness, managing risks more effectively, and enhancing stakeholder trust and confidence.

Stakeholder Engagement Principles

Proactive: Action oriented, open minded and acting with integrity

Transparent: Share engagement outcomes with stakeholders



Focused: Carry out customised engagement activities to meet the needs of the stakeholders

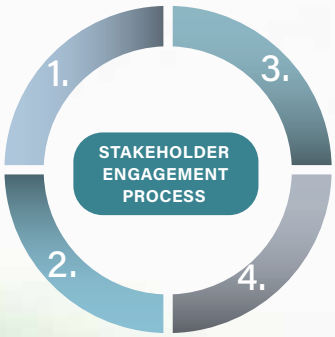
Accountable: Set clear deliverables for measuring and evaluating the quality of our engagement

Inclusive: Build respectful, inclusive and collaborative relationships with our diverse stakeholders

Stakeholder Engagement Process

STAKEHOLDER IDENTIFICATION
Establish stakeholders across the Aluminium Group value chain

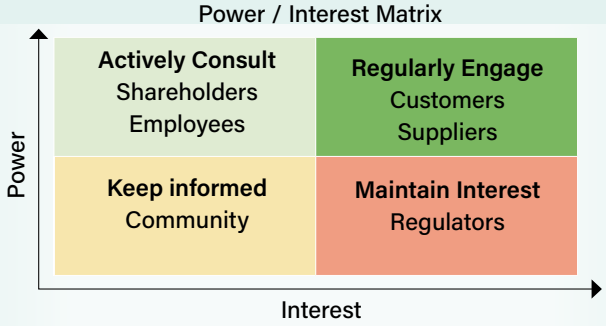
STAKEHOLDER ANALYSIS AND MAPPING
Prioritise stakeholders based on Power / Interest Matrix



DEVELOP SUITABLE STAKEHOLDER COMMUNICATION STRATEGIES
Determine stakeholder engagement methodologies based on Power / Interest Matrix

REVIEW FEEDBACK AND STRENGTHEN
Review stakeholder feedback and strengthen engagement methodologies

Power / Interest Matrix



SHAREHOLDERS

7,495 Individual and Corporate Shareholders



Medium and Frequency of Engagement	Key Concerns Raised	Material Matters Identified	Value Delivery Metrics
• Annual General Meeting • Annual Report • Extraordinary General Meetings (as needed) • Interim Financial Statements (quarterly) • CSE Announcements (as needed) • Press Conferences / Press Releases (as needed) • Corporate Website (continuous and ongoing) • Social Media Platforms (continuous and ongoing)	• Sustainable growth in earnings • Responsible corporate management with profitability and returns • Growth opportunities • Future plans • Transparency and timely disclosures	• ·Economic Performance • Macro-economic Impacts	• Dividend Payout Ratio - 33% • NAVPS - 8.74 • ROA - 4.93% • ROE - 17%

CUSTOMERS

218 B2B Customers in Sri Lanka and Global B2B Customers



Medium and Frequency of Engagement	Key Concerns Raised	Material Matters Identified	Value Delivery Metrics
• Annual Dealer Awards • Participation in Trade Fairs and Other Promotional Activities (as needed) • Customer Satisfaction Surveys (periodic) • Corporate Website (continuous and ongoing) • Social Media Platforms (continuous and ongoing)	• Architectural designs • Product innovation • Product quality and value addition • Technical training • Price and availability • Timely delivery services	• On-time delivery (OTD) • Operational efficiency and productivity • Customer satisfaction • Product Quality • Energy Costs	• Local Sales Volume 62% of the Company Volumes • Export Sales Volume 38% of the Company Volumes • 3.8 - No of customer complaints for 100 MT of sales • Customer satisfaction - 81% • Customer Retention beyond 5 years

EMPLOYEES

971 Employees at all Levels of Alumex's Operations



Medium and Frequency of Engagement	Key Concerns Raised	Material Matters Identified	Value Delivery Metrics
• Monthly Meetings with Trade Union Representatives • Daily / weekly Team Briefings at Plants • Annual Performance Review Meeting • Internal Communications (continuous) • Open Door Policy (as needed)	• Equal opportunity employment • Workplace improvements • Fair remuneration and benefits • Skills training practices • Career development • Training and development • Health and safety	• Employment • Training and education	• New recruits - 358 • Employee promotions - 56 • Overall gender ratio - 94:06 (Male:Female) • Gender ratio at a leadership level - 17:01 (Male:Female) • Zero incidents of discrimination

STAKEHOLDER ENGAGEMENT

SUPPLIERS

1003 Local and Overseas Suppliers Providing Essential Materials and Services Alumex's day-to-day Operations.



Medium and Frequency of Engagement	Key Concerns Raised	Material Matters Identified	Value Delivery Metrics
• Ongoing Interactions with Local and Overseas Suppliers • Supplier on-Boarding (as needed) • Supplier due Diligence (as needed) • Press Conferences / Press Releases (as needed) • Corporate Website (continuous and ongoing) • Social Media Platforms (continuous and ongoing)	• Level playing field to ensure fair selection • Timely settlement of dues • Opportunities for business expansion	• Macro-economic Impacts • Materials • Commodity prices • Product quality	• Amount paid to suppliers - LKR 16.3 Bn • Proportion paid to local suppliers - 56 % • New suppliers on-boarded - 30

REGULATORS

Local Regulatory Bodies Associated with Alumex PLC



Medium and Frequency of Engagement	Key Concerns Raised	Material Matters Identified	Value Delivery Metrics
• Directives and Circulars (continuous and ongoing) • Interim Financials (quarterly) • Annual Report (annual) CSE / SEC Filings (as mandated) • Other Regulatory Submissions (as mandated) • Other Meetings (as mandated)	• Compliance with statutory and regulatory requirements • Complying with relevant laws and regulations • Voluntary adoption of best business practices • Payment of statutory dues	• Economic performance • Macro-economic impacts • Evolving climate regulations and policies	• Zero Incidents of Non-Compliance • Taxes Paid

COMMUNITY

Communities Residing in the Vicinity of Alumex Plants and the Broader Society



Medium and Frequency of Engagement	Key Concerns Raised	Material Matters Identified	Value Delivery Metrics
• CSR Activities (continuous and ongoing) • Training Initiatives (as needed) • Focus Group Discussions (as needed) • Corporate Website (continuous and ongoing) • Social Media Platforms (continuous and ongoing)	• Assistance to improve community infrastructure • Direct and indirect job opportunities	• Macro-economic impacts	• Amount spent on CSR - LKR 0.66Mn • Reduction in waste sent to landfills owing to use of recycling / reclaimed materials

MATERIALITY DETERMINATION

Alumex consistently focuses on identifying its most significant economic, environmental, and social issues that impact the Company's ability to create value over time. This enables the Company to foresee to foresee potential risks and identify potential opportunities to support strategy development, drive innovation, and safeguard organisational resilience over time. **GRI** *3 -1*

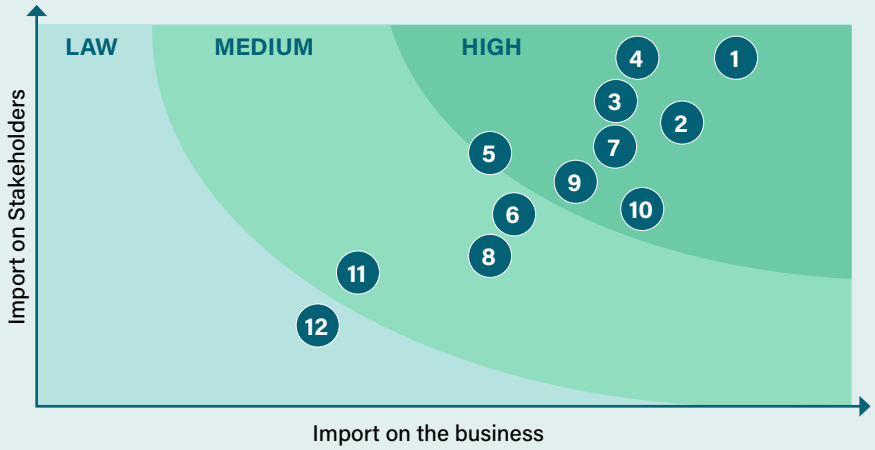
PROCESS TO DETERMINE MATERIAL MATTERS

The Company identifies its Material Matters by assessing internal and external drivers, including evolving global and local market trends, regulatory and legal developments, sustainability priorities, and operational risks and opportunities. A data-driven approach complements this process, drawing on independent research, sector analysis, regulatory updates, and feedback from media and social platforms to ensure a well-rounded understanding of key issues. Additionally, stakeholder interactions, which provide valuable insight into stakeholder expectations and emerging concerns, also contributes towards identifying Material Matters.

Material Matters identified in this manner are mapped onto a Materiality Matrix to review their significance to both the Company and its stakeholders. Material Matters are further refined using the Double Materiality Lens.

Following the launch of the ELEVATE ESG Roadmap in 2024, Alumex has applied the double materiality approach to obtain a holistic view of the financial implications and the Company's broader environmental, social, and governance impacts associated with each of the identified Material Matters.

Materiality Matrix



Identification

Compile a list of key issues arising out of the compliance, risk, and governance processes, external operating environment, as well as matters identified through stakeholder dialogue position.

Integration

Validated material topics are integrated into the Company strategy and aligned to relevant strategic pillars and supported by the allocation of resources through the six capitals.

Screening

Apply a double materiality lens to assess identified matters to review their impact on Alumex's ability to create value as well as the Company's actual and potential impacts on the economy, environment, and society, thus ensuring that only issues that are material from both an impact and financial perspective are finalised

Validation

Finalised Material Matters are presented to the Board Audit Committee for review and validation.

Prioritisation

Use the Materiality Matrix to priorities identified matters based on the significance to stakeholders vs. importance for Alumex

MATERIALITY DETERMINATION

Stakeholders Group	Key Material Concern / Organisational Materiality
Customers	Customer satisfaction & financial impact
Employees	Innovation & employee development
Shareholders	Reputation and Financial performance
Suppliers	Externalities & supply sustainability
Business Partners	Strategic collaboration
Government	Regulatory compliance risk management
Communities	Community relations, social impact,

	Material Topic	GRI/SASB/ Other	Topic Boundary	Impact Materiality	Financial Materiality	Double Materiality	Management Approach Integration into the Alumex's Strategic pillars				Related Capitals	SDGs
							Local Market Leadership	Export Market Growth	Operational Excellence	Sustainability		
1	On time delivery (OTD)	N/A	I	High	Moderate	Low			X		MC	9
2	Economic performance	GRI 201	I	High	High	High	X	X			FC	8
3	Operational efficiency and productivity	N/A	I	High	High	High	X		X		MC	9
4	Customer satisfaction	GRI 416	I/E	High	High	High					MC | IC | S&RC	9
5	Energy cost	GRI 302	E	Low	High	Low			X		FC | NC	7
6	Macro-economic impacts	GRI 201	E	Moderate	High	Low	X	X	X	X	FC	8
7	Materials	GRI 301	I/E	High	High	High			X	X	NC	12
8	Product Quality	N/A	I/E	High	High	High	X	X	X		MC | S&RC	9
9	Commodity prices	N/A	E	Moderate	Low	Low			X	X	FC	12
10	Evolving climate regulations and policies	N/A	E	Moderate	Low	Low				X	IC | NC	13
11	Employment	GRI 401	I	High	High	High			X	X	HC	8
12	Training and education	GRI 404	I	High	High	High			X	X	HC	4

I - INTERNAL
E - EXTERNAL

High
Moderate
Low

STRATEGY AND RESOURCE ALLOCATION

Alumex takes a holistic approach to its strategy development, evaluating both internal dynamics and the external business environment, thereby consistently planning and setting its direction to maintain the Company's sustainable growth and create value for stakeholders. To this end, the Company engages a strategic framework developed to analyse an industry's competitive strength and profitability. By utilising Porter's Five Forces framework, Alumex strives to understand the industry landscape and market potential, thus formulating appropriate strategies to ensure long-term growth. The findings of the analysis are mapped against the Company's internal Strengths, Weaknesses, Opportunities, and Threats (SWOT), to gain insights into organisational capabilities aligned with external market conditions.

Utilising this approach enables the Company to make informed decisions regarding the allocation of resources as needed, to strengthen competitive positioning and enhance operational resilience by mitigating evolving risks, while capitalising on emerging market opportunities to enable the Company to achieve sustainable growth and in doing so, deliver consistent stakeholder value.

Industry Analysis	
Rivalry Among Existing Players	Sri Lanka's aluminium industry operates in a highly competitive landscape, dominated by a few key players who compete heavily on quality, branding, and distribution networks while navigating economic volatility and construction sector fluctuations. The nature of the competition is determined by several factors, including price competition from substandard imports, significant reliance on imported raw material, high concentration and distribution network.
Threat of New Entrants	New entrants are likely to face high threats from duty-free imports of finished products (doors, windows, facades) due to policy gaps in the Board of Investment (BOI). Local fabricators suffer from an uneven playing field, high energy costs, and reliance on imported raw materials. The lack of strict standards for imported aluminium profiles enables substandard products to compete with high-quality local products.
Bargaining Power of Buyers	In 2025/26, the bargaining power of buyers for aluminium in Sri Lanka remained moderate to low, largely driven by the country's status as a net importer of raw aluminium and a market dominated by a few large-scale manufacturers. While the market shows some capacity for domestic extrusion, buyers remain exposed to global price volatility and supply chain shocks.
Bargaining Power of Suppliers	Several factors determine the bargaining power of the suppliers in the Aluminium industry in Sri Lanka. Key factors include concentration of suppliers, pricing volatility and import dependence. Therefore, considering the high import dependence for raw material (billets) and the limited domestic sourcing options in Sri Lanka, the bargaining power of suppliers remains high.
Substitute Products	In Sri Lanka, the aluminium industry is experiencing a surge in import substitution. The search for such alternatives is mainly driven by cost factors and durability.

STRATEGY AND RESOURCE ALLOCATION



STRENGTHS

a. Brand reputation in community.
b. High product diversification & customisation.
c. Under licensed products.
d. Alumex proprietary systems
e. International accreditations on management systems & product quality.
f. ESG/ASI pioneer in Sri Lankan Aluminium industry.
g. Being part of a conglomerate.
h. Aluminium casting technology
i. Advanced technology in in-house die designing & manufacturing
j. High production capacity
k. Advanced product testing facility.
l. Approved application for international brands
m. In- house fabricator skill development centre

WEAKNESSES

a. High overhead cost
b. High inventory cost in RM/FG & MF
c. Moderate to low on time delivery
d. Moderate to low labour productivity
e. Compliance to Preventive Maintenance
f. High energy utilisation
g. Moderate to high consumption of material
h. High process variation
i. Space utilisation
j. Technical know-how of new employees
k. Generation of effluent, waste & emission
l. ROI on new projects & initiatives
m. Employ turnover
n. OHS hazards



OPPORTUNITIES

a. High import duty on Aluminium profiles
b. Possible export market expansion
c. Possibility of recycling
d. Export restriction for Aluminium scrap
e. Customs duty relief – TIEP scheme
f. Customer requirements on ESG/Green compliance



THREATS

a. Geopolitical tension
b. Supply chain disruptions
c. Increase global commodity prices
d. Access to uninterrupted energy
e. Rising inflation & cost increases of material & utility
f. Moderate growth of construction industry
g. Para-tariff on imports including raw-materials
h. FTAs of the government on removal of duty
i. Ad-hoc changes to laws, policies & regulations of the government
j. Carbon Broader Adjustment Mechanism (CBAM) carbon tax for EU market
k. Rupee depreciation against US dollar
l. High income tax rate
m. Lower profit margin in substandard products of local competitors
n. Bad debtors
o. High lead time of purchase
p. Lack of initiatives to attract industry favourable FTAs
q. Environmental & social impact in supply chain
r. Lack of industry standards to maintain quality consistency of products

LOCAL MARKET LEADERSHIP

Alumex remains the leading supplier of aluminium extrusions in Sri Lanka. Catering multiple end-use segments, including commercial, industrial, residential, and architectural applications, via its diversified, customer-centric product portfolio under the Alumex, Lumin, and Alco brands, Alumex commands a 45% share of the domestic extrusion market.

Domestic demand for aluminium recorded a gradual yet uneven recovery in 2025, reflecting the slower-than-expected rebound in Sri Lanka's construction sector. Growth was primarily driven by residential refurbishment, urban housing development, commercial renovations, and selected tourism-related projects, while large-scale infrastructure activity remained comparatively subdued.

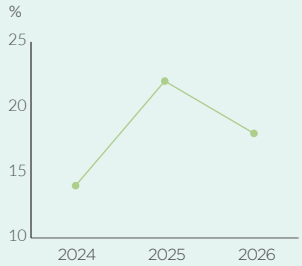
Against this backdrop, Alumex's domestic operations delivered a healthy performance to remain the major contributor to the Company's overall performance, accounting for approximately 65% of revenue for FY 2025/26, of which around 80% was attributed to the island-wide dealer network, indicative of the strong acceptance of Alumex products across Sri Lanka.

Material Matters	Associated Risks and Opportunities	Stakeholders Impacted
• On time delivery (OTD) • Economic performance • Operational efficiency and productivity • Customer satisfaction • Product Quality	BR1 BR 2 BR3 BR4 BO2 Refer - Risk Report on page 52	

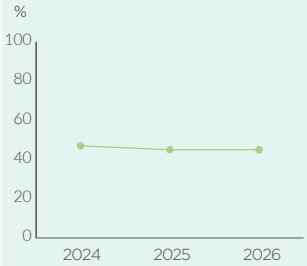
Focus Areas for FY 2025/26	Resource Allocation	Capitals
New Product development	• Expansion of the anodising colour range • Introduced 13 new balcony varieties, and 2 new balustrade systems	
Brand Visibility	• LKR. 207 Mn invested in brand building	
Improving Market Access	• Expansion of the dealer network with the appointment of 76 new dealers • LKR 208 Mn to develop the new sales office at Nawala	
Customer Capacity Building	• 109 training programmers for fabricators offering 25,638 hours of training	

Performance Outcomes

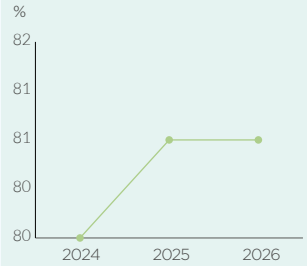
Domestic Volume Growth (MT)



Market Share



Customer Satisfaction



Future Plans

Short - Medium Term	Long Term
Conduct Brand Health studies to evaluate brand performance.	Establish a Customer Relationship Management System (CRM) to improve customer convenience and satisfaction.

STRATEGY AND RESOURCE ALLOCATION

EXPORT MARKET GROWTH

Global demand for Aluminium continued to grow steadily in 2025, driven by the automotive, construction, and renewable energy sectors. Key drivers include rising electric vehicle (EV) production and a strong pivot toward high-demand secondary (recycled) aluminium to meet sustainability targets. Moreover, the unique qualities of aluminium, such as lightweight properties, high strength-to-weight ratio, superior corrosion resistance, and high recyclability, have made aluminium extrusion the preferred choice over steel in the construction, automotive, and renewable energy sectors, which strive to maximise energy efficiency, use sustainable materials, and reduce carbon emissions.

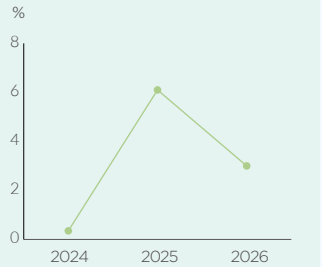
Capitalising on the growing global preference for aluminium as a sustainable material, Alumex has in recent years significantly expanded its global footprint. Over the years, the Company has continued to strengthen and diversify its low-carbon product portfolio to align with evolving international sustainability expectations and customer requirements across key global markets. Today, with a presence across 15 countries, export revenue contributes 35% to Alumex's total annual turnover, with the United States and New Zealand emerging as key revenue-generating markets.

Material Matters	Associated Risks and Opportunities	Stakeholders Impacted
• On time delivery (OTD) • Economic performance • Operational efficiency and productivity • Customer satisfaction • Product Quality	BR1 BR 2 BR3 BR4 BO1 BO2 SRRO1 Refer - Risk Report on page 52	

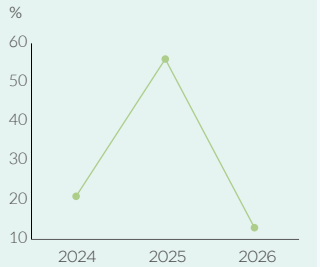
Focus Areas for FY 2025/26	Resource Allocation	Capitals
Strengthening Integrated Infrastructure	• LKR 43 Mn. in expansion of warehouse facilities in all Sapugaskanda, Ekala and Lindel sites	
Product Innovation and Diversification	• LKR 19 Mn invested in R & D • Designed and Developed 30 new products	
Market Development and Market Penetration	• Expanded into new global markets • Obtained the Bureau of Indian Standards (BIS) certification to enter the Indian market • Participated in 07 events (roadshows, exhibitions etc.)	
Customer Transparency	• Updated product labelling for improved customer traceability	

Performance Outcomes

Manufacturing capacity Increase



Export Sale Volume Growth



Future Plans

Short - Medium Term	Long Term
Expand R&D collaborations	Develop markets across all six continents Increase production capacity and capability on the Value-added product segment

OPERATIONAL EXCELLENCE

Alumex continues to sustain its operational excellence to maintain its competitive advantage and drive long-term growth. To this end, the Company has integrated lean manufacturing and promotes ongoing improvement across all levels of operations, emphasising process efficiency, quality, flexibility, and innovation. International accreditations, including ISO 9001 and prestigious product quality labels such as Qualicoat, Qualicoat Sea Side, and Qualanod, further underscore Alumex's commitment to operational excellence across various aspects of the manufacturing process.

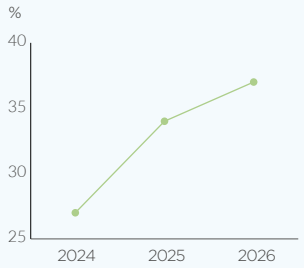
Material Matters	Associated Risks and Opportunities	Stakeholders Impacted
• On time delivery (OTD) • Economic performance • Operational efficiency and productivity • Customer satisfaction • Macro-economic impacts • Materials • Product Quality • Commodity prices • Employment • Training and education	BR1 BR 2 BR3 BR4 BO1 BO2 SRR1 SRR2 SRR3 SRRO1 CRR1 Refer - Risk Report on page 52	

Focus Areas for FY 2025/26	Resource Allocation	Capitals
Strengthening Integrated Infrastructure	• LKR 759 Mn in upgrading machinery to enhance efficiency, reduce waste, and improve production capacity. • LKR 321 Mn in a new extrusion machine and downstream equipment	
Benchmarking Global Standards	• Obtained certification under the Aluminium Stewardship Initiative (ASI)	
Minimising supply chain disruptions	• Received approval under the Authorised Economic Operator (AEO) programme awarded by Sri Lanka Customs	
Digitisation and Process Automation	• SAP Analytics Clouds – A Business Intelligence system with dashboard to facilitate management monitoring and decision-making process. • AI-integrated SOP Chatbot system to facilitate knowledge sharing across the Company • Alloy Optimisation System and Extrusion process to develop a gold formula of extrusion parameters applicable to each die in the extrusion process • Digitalisation of the extrusion process to capture critical process parameters including real-time monitoring, predictive maintenance, and fewer trial-and-error iterations	
Process Improvements	• Expansion of the Pressure Die Casting Process • Expansion of CNC profile bending process • Research Partnership with University of Peradeniya to investigate the product and process quality verification methodologies for high pressure die casting.	
Employee training and capacity building	• 13,089 Total Training hours	
Business Resilience	• Strengthened of BCP oversight at department-level	

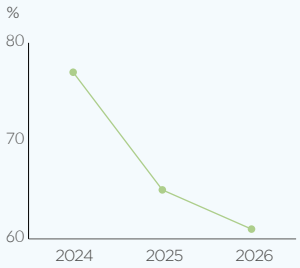
STRATEGY AND RESOURCE ALLOCATION

Performance Outcomes

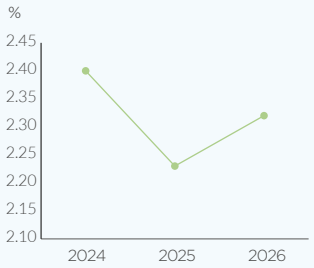
Capacity Utilisation



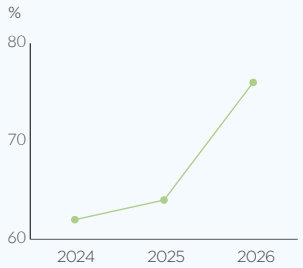
Readiness-to-Delivery (RTD) of the orders



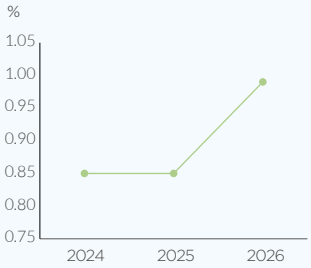
Asset Downtime



OEE



Asset Turnover Ratio



Future Plans

Short - Medium Term	Long Term
Further expansion of smart technology, in particular IoT led industry 4.0 monitoring dashboards Implement a structured supplier audit programme initially focusing on critical and high-risk suppliers.	Implementation of manufacturing planning module to streamline production workflows Bar code system implementation for finished goods identification from the production process to all the movements in warehouses.

SUSTAINABILITY

Sustainability remains deeply embedded within Alumex's operating philosophy and long-term strategic direction. As ESG expectations intensified and regulatory frameworks became increasingly demanding, aluminium is considered a critical enabler of sustainable industrial transformation. Its unique properties including lightweight strength, durability, corrosion resistance, and the ability to be recycled repeatedly without loss of quality, have accelerated its application across construction, transportation, renewable energy, and packaging sectors.

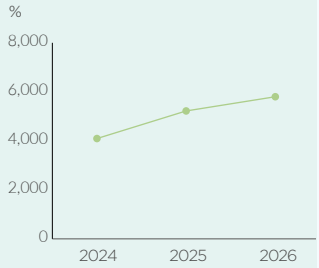
Against this backdrop, Alumex continues to strengthen its focus on integrating ESG principles across all aspects of its business activities. By embedding environmental, social, and governance considerations into operational and strategic decision-making, the Company seeks to minimise environmental impact, enhance social well-being, strengthen governance processes, and position itself as a responsible and future-ready participant within the evolving global aluminium industry.

Material Matters	Associated Risks and Opportunities	Stakeholders Impacted
• Economic performance • Operational efficiency and productivity • Energy cost • Macro-economic impacts • Materials • Commodity prices • Evolving climate regulations and policies • Employment • Training and education	SRR1 SRR2 SRR3 SRRO1 CRR1 Refer - Risk Report on page 52	

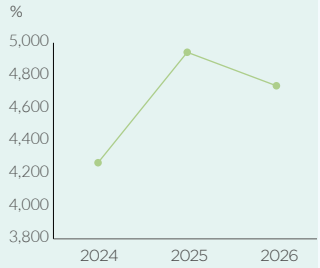
Focus Areas for FY 2025/26	Resource Allocation	Capitals
Increasing the percentage of reclaimed products	• 48% reclaimed Aluminium in the production processes	
Promoting circularity	• Upgraded the melting facility to increase the recycling of aluminium scrap into secondary aluminium billets	
Product Innovation	• Launch of an innovative range of energy-efficient aluminium profiles	
Decarbonising Assets	• Replacement of nozzles in homogenizing oven to improved thermal efficiency and reduce fuel and energy consumption • Replacement of second rectifier with high-efficiency rectifier • Conversion of all rectifiers to Monti system to improve power conversion efficiency and reduce energy intensity	

Performance Outcomes

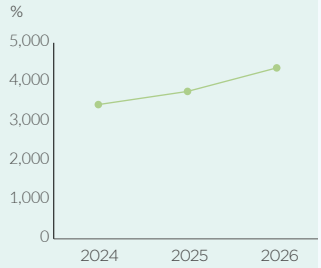
Recycled Aluminium Logs Purchased (MT)



Aluminium billets recycled onsite (MT)



Reclaimed Products (MT)



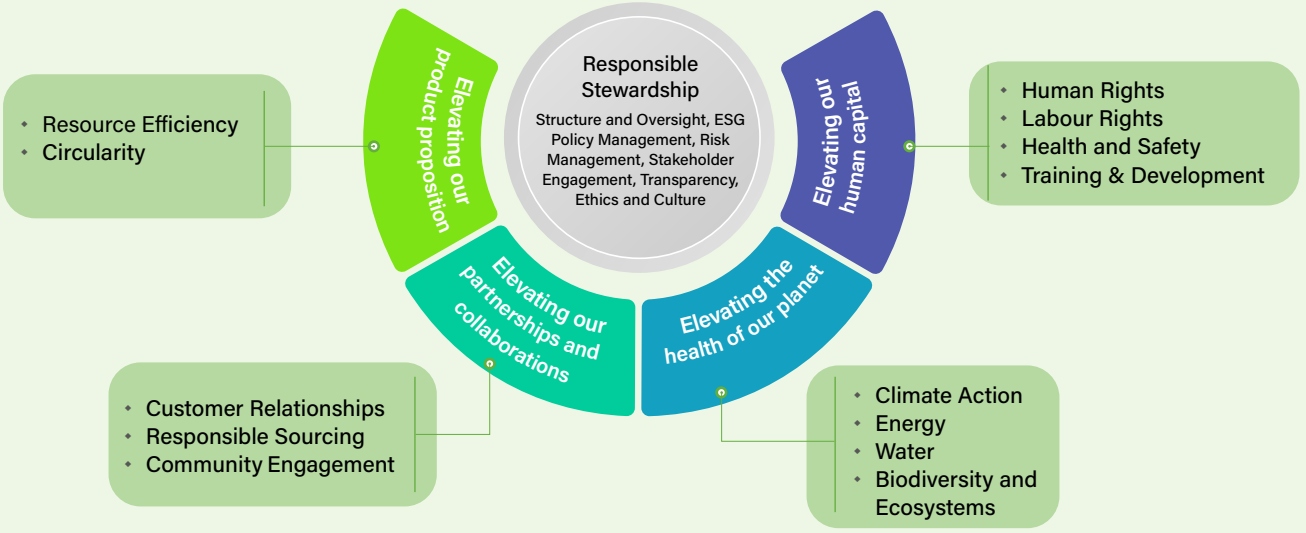
Future Plans

Short - Medium Term	Long Term
Planned expansion of solar capacity to increase on-site renewable energy utilisation Implement a structured supplier audit programme initially focusing on critical and high-risk suppliers.	Investment in Green Technology in line with the ESG framework, including renewable energy adoption and increased use of recycled aluminium.

ESG AT ALUMEX

Alumex PLC's sustainability strategy continues to be driven through the "Elevate" ESG Roadmap, which provides a structured framework for integrating sustainability into the Company's long-term growth strategy and operational model. The roadmap is structured around four interconnected pillars that collectively address the Company's most material environmental, social, and governance priorities while supporting alignment with SLFRS S1 and S2 disclosure principles.





ELEVATING OUR PRODUCT PROPOSITION

Alumex PLC continues integrating circular economy principles into product design and manufacturing operations through increased utilisation of recycled Aluminium, improved material recovery systems, and enhanced waste minimisation initiatives. Operational improvement programmes focus on optimising raw material utilisation, reducing process inefficiencies, and minimising environmental impacts throughout the manufacturing lifecycle.

The Company's waste management strategy continues to align with the globally recognised 7R framework comprising Reject, Reduce, Reuse, Reclaim, Replace, Repair, and Recycle, supporting the long-term objective of reducing waste generation and minimising landfill disposal. The Company also continued strengthening sustainable manufacturing practices aligned with ASI requirements, reinforcing responsible production and environmental stewardship across operational activities.

ELEVATING PARTNERSHIPS AND COLLABORATIONS

Alumex recognises that sustainable value creation requires strong collaboration across its value chain and stakeholder network. Responsible sourcing programmes, supplier ESG assessments, customer engagement initiatives, and community development activities continue to support long-term sustainable partnerships and shared value creation.

The Company further continued investing in vocational training, educational support initiatives, and community engagement programmes aimed at promoting inclusive socio-economic development and improving long-term community resilience.

ELEVATING THE HEALTH OF OUR PLANET

Recognising the environmental intensity associated with Aluminium manufacturing, Alumex continued implementing climate and environmental stewardship initiatives focused on improving energy efficiency, increasing cleaner energy integration, reducing greenhouse gas emissions, strengthening water stewardship practices, and enhancing wastewater management systems.

The Company also continued supporting biodiversity conservation and ecological restoration initiatives while strengthening climate-related risk assessments and decarbonisation planning aligned with global climate transition pathways and SLFRS S2 disclosure expectations.

Operational initiatives implemented during the year focused on improving environmental performance, strengthening resource efficiency, and supporting long-term climate resilience across manufacturing operations.

ELEVATING OUR HUMAN CAPITAL

Alumex remains committed to maintaining an inclusive, safe, and empowering workplace environment that promotes diversity, equal opportunity, employee wellbeing, and professional growth. The Company continued strengthening technical competency development, leadership capacity building, employee engagement, and occupational health and safety management systems aligned with internationally recognised standards including ISO 45001.

Special emphasis continues to be placed on strengthening female representation, leadership development opportunities, and workforce resilience to support long-term organisational sustainability.

ALUMINIUM STEWARDSHIP INITIATIVE (ASI) PERFORMANCE STANDARD

During the year under review, Alumex PLC continued strengthening its sustainability governance and operational management systems in alignment with the Aluminium Stewardship Initiative (ASI) Performance Standard. The ASI framework provides a globally recognised benchmark for responsible Aluminium production and sustainable value chain practices covering environmental, social, and governance dimensions across the Aluminium industry.

Alignment with the ASI Performance Standard further reinforced the Company's commitment towards responsible sourcing, environmental stewardship, ethical governance, occupational health and safety, human rights protection, labour rights compliance, and transparent stakeholder engagement practices. The framework also strengthened Alumex's ability to systematically identify, assess, and manage sustainability-related risks and opportunities associated with its operational activities and supply chain.

As part of the implementation process, the Company continued enhancing governance mechanisms, operational controls, risk management systems, compliance monitoring processes, and stakeholder engagement practices to ensure alignment with ASI principles and performance requirements. The ASI framework also supported stronger integration of sustainability considerations into operational planning, procurement processes, supplier engagement activities, and enterprise risk management systems.



During the year, Alumex further strengthened several key focus areas associated with the ASI framework, including responsible supply chain management, Conflict-Affected and High-Risk Areas (CAHRA) due diligence, human rights governance, grievance handling mechanisms, occupational health and safety management, ethical business conduct, and climate-related risk management practices.



The Company also continued strengthening internal awareness and competency development relating to ASI requirements through employee engagement programmes, policy communication initiatives, operational reviews, and periodic management evaluations. Cross-functional collaboration between operational departments, sustainability teams, and management personnel further supported effective implementation and continuous improvement of ASI-related systems and practices across the organisation.

Through continued alignment with the ASI Performance Standard, Alumex PLC reinforces its commitment towards sustainable Aluminium manufacturing, responsible business conduct, and long-term value creation while supporting customer expectations, international sustainability commitments, and evolving global ESG requirements.

RESPONSIBLE SOURCING AND CAHRA DUE DILIGENCE

As part of its commitment towards responsible sourcing and ethical supply chain management, Alumex PLC strengthened its supply chain due diligence mechanisms during the year through the implementation of Conflict-Affected and High-Risk Areas (CAHRA) assessments aligned with the OECD Due Diligence Guidance for Responsible Supply Chains.

The assessment framework was introduced to strengthen visibility and accountability across the Company's supply chain while identifying potential environmental, social, governance, and ethical risks associated with suppliers, sourcing regions, and procurement activities. Structured supplier evaluations and risk screening processes were conducted to assess potential exposure relating to conflict financing, human rights violations, unethical sourcing practices, forced labour, child labour, corruption, sanctions exposure, and terrorism financing.

The CAHRA assessment process further strengthened Alumex's responsible procurement governance by integrating risk-based due diligence into supplier onboarding, supplier evaluations, and ongoing supply chain monitoring activities. Engagement with suppliers was also strengthened to encourage alignment with internationally recognised ESG principles and responsible sourcing expectations across the Aluminium value chain.

Based on the assessments conducted during the reporting period, Alumex PLC did not identify suppliers directly involved in financing terrorism, armed conflict, or other prohibited activities within its assessed supply chain. The Company will continue strengthening responsible sourcing practices and supplier engagement mechanisms in line with evolving regulatory requirements, ASI expectations, and international due diligence frameworks.

HUMAN RIGHTS DUE DILIGENCE

During the year under review, Alumex PLC further strengthened its human rights governance framework by enhancing human rights due diligence mechanisms across both internal and external stakeholder groups. The Company's approach is guided by internationally recognised human rights principles and aligned with responsible business conduct expectations embedded within the ASI framework and broader ESG governance systems.

Human rights considerations are increasingly integrated into operational decision-making processes, supplier assessments, stakeholder engagement activities, grievance management procedures, and workforce management systems. The Company's due diligence approach focuses on promoting fair labour practices, equal opportunity, non-discrimination, ethical employment conditions, occupational health and safety, and respect for stakeholder rights throughout its operations and value chain.

Periodic reviews and assessments are conducted to identify potential human rights risks associated with operational activities, labour practices, supplier relationships, and stakeholder interactions. These assessments support the implementation of preventive and corrective measures aimed at strengthening worker wellbeing, ethical governance, and responsible stakeholder engagement practices.

The Company also continued promoting employee awareness relating to ethics, labour rights, workplace conduct, anti-harassment practices, and responsible business behaviour through structured policy communication, awareness programmes, and training initiatives conducted across operational levels.

Alumex remains committed to continuously strengthening its human rights governance systems while fostering a safe, respectful, inclusive, and ethically responsible working environment for all stakeholders.

INDEPENDENT STAKEHOLDER GRIEVANCE MECHANISM

Transparency, accountability, and stakeholder trust remain integral components of Alumex PLC's governance framework. During the year under review, the Company further strengthened its grievance management and stakeholder engagement mechanisms through the introduction of an independent third-party grievance and whistleblowing platform in collaboration with NAVEX.

The platform enables employees, suppliers, contractors, customers, and external stakeholders to confidentially report concerns relating to ethical misconduct, workplace grievances, human rights violations, discrimination, corruption, compliance breaches, environmental concerns, and other ESG-related matters. The independently managed mechanism strengthens stakeholder confidence by ensuring confidentiality, impartiality, transparency, and protection of stakeholder privacy throughout the grievance handling process.

The introduction of the NAVEX platform further strengthens Alumex's commitment towards ethical governance, responsible business conduct, stakeholder protection, and transparent reporting practices. The mechanism also supports the Company's broader ESG governance framework by improving issue escalation processes, strengthening accountability, and enabling timely identification and resolution of stakeholder concerns.

The Company will continue enhancing stakeholder engagement and grievance management practices to support fair, transparent, and responsive communication channels across all stakeholder groups.

SUSTAINABILITY DEVELOPMENT GOALS

Considering the significant environmental impacts associated with the Aluminium industry from raw material use and energy consumption to water dependency and waste generation, Alumex has embraced an integrated approach that embeds sustainability as part of the Company's long-term operational framework.

At the heart of this approach is a strong alignment with the United Nations Sustainable Development Goals (UN SDGs), which offer a clear roadmap for responsible industrial conduct, while building resilience, reducing operational risks, and creating long-term value for all stakeholders.

SDG	Target	How Alumex Contributes
SDG 3 Good Health and Well-being 	**3.9:** Substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water, and soil pollution and contamination	• 100% of Alumex products undergo rigorous quality and safety checks • No reported product safety violations or customer complaints, ensuring consumer well-being.
SDG 4: Quality Education 	**4.4:** By 2030, substantially increase the number of youth and adults with relevant skills, including technical and vocational skills, for employment, decent jobs, and entrepreneurship.	• Targeted technical and vocational training aligned with market needs and industry changes.
	4.3: Ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education.	• Structured sponsorship scheme to ensure equitable access to professional courses and higher education for eligible employees.
SDG 5: Gender Equality 	**5.1:** End all forms of discrimination against all women and girls everywhere.	• Zero-tolerance policy on all forms of discrimination and maintains strict non-discriminatory recruitment and performance practices.
	5.5: Ensure women's full and effective participation and equal opportunities for leadership.	• Commitment to promote equal opportunities for career advancement, enforces pay equity at entry levels, and fosters inclusive leadership practices.
SDG 6: Clean Water and Sanitation 	**6.4:** By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals	• 5% annual reduction target in water consumption • Continuous water monitoring and optimisation • Use of rainwater harvesting and water recycling systems
	6.3: Improve water quality by reducing pollution, minimising release of hazardous chemicals	• Responsible sourcing of water from non-depleting wells and regulated supply systems • No impact on shared/common water bodies
SDG 7: Affordable and Clean Energy 	**7.3:** By 2030, double the global rate of improvement in energy efficiency	• Structured energy management framework across production sites • Investments in energy-efficient machinery • Investment in LED lighting • Optimised production scheduling to reduce peak demand
	7.2: Increase the share of renewable energy in the global energy mix	• Increasing renewable energy integration across manufacturing operations • Employee training to promote a culture of energy conservation

SUSTAINABILITY DEVELOPMENT GOALS

SDG	Target	How Alumex Contributes
SDG 8: Decent Work and Economic Growth 	**8.2:** Achieve higher levels of economic productivity through diversification, technological upgrading and innovation	• Deployment of advanced manufacturing systems (e.g., MES), process digitisation, and infrastructure upgrades drive productivity and operational excellence across operations.
	8.5: By 2030, achieve full and productive employment and decent work for all, including for young people and persons with disabilities, and equal pay for work of equal value	• Commitment to decent wages above the national minimum, merit-based recruitment, non-discrimination, and pay equity.
	8.6: Substantially reduce the proportion of youth not in employment, education or training.	• Training and development programmes geared towards upskilling and engaging young workers in meaningful employment.
	8.7: Take immediate measures to eradicate forced labour, end modern slavery and human trafficking, and prohibit child labour.	• Commitment to verify the minimum legal employment age and rigorously ensures operations and suppliers are free from child, forced or compulsory labour.
	8.8: Protect labour rights and promote safe and secure working environments for all workers	• Commitment to uphold ILO and UN Global Compact labour principles, supports freedom of association and collective bargaining, and maintains strong grievance mechanisms and safety standards.
SDG 9: Industry, Innovation and Infrastructure 	**9.1:** Develop quality, reliable, sustainable and resilient infrastructure	• Fully integrated physical infrastructure including high-capacity production plants (24,000 MT) • Extensive warehousing, and state-of-the-art value-adding capabilities to ensure scale, resilience, and agility to meet both local and global market demand
	9.4: Upgrade industries to be sustainable with increased resource-use efficiency	• CAPEX investments aligned with Board-approved plans ensure upgrades to energy-efficient, low-emission machinery, including modern extrusion presses, anodising/powder coating systems, and in-house recycling facilities.
	9.5: Enhance scientific research and upgrade technological capabilities	• Incorporation of high-pressure die-casting machines, in-house die manufacturing, and precision engineering tools boost R&D potential and support innovation in product development and industrial processes
SDG 10: Reduced Inequalities 	**10.2:** Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.	• HR policies promote diversity, equity, and inclusion across all employee levels and ensure unbiased recruitment, promotion, and remuneration practices.

SDG	Target	How Alumex Contributes
SDG 12: Responsible Consumption and Production 	12.2: By 2030, achieve the sustainable management and efficient use of natural resources	• Increased use of reclaimed Aluminium (48% of total consumption) • Structured reduction of non-renewable material use
	12.4: Achieve environmentally sound management of chemicals and wastes throughout their life cycle	• Avoidance of harmful chemicals in production • Segregated hazardous, recyclable, and general waste management systems • Certified disposal partners used for final waste handling
	12.5: Substantially reduce waste generation	• Eliminated styrofoam and tape in packing • 3R (Reduce, Reuse, Recycle) practices actively implemented • Digitisation to reduce paper waste • Repurposing of materials to avoid landfill disposal
	12.6: Encourage companies to adopt sustainable practices and integrate sustainability information into their reporting cycle	• Use of premium-grade, responsibly sourced raw materials; adheres to best-in-class packaging and labelling practices • Commitment to comply with global environmental and quality standards • Supplier assessments include ESG performance screening aligned with ASI guidelines.
SDG 13: Climate Action 	13.1: Strengthen resilience and adaptive capacity to climate-related hazards	• Monitoring of Scope 1, 2 and 3 emissions • Transition towards a low-carbon operation through energy and material efficiency
SDG 15: Life on Land 	15.1: Ensure conservation, restoration and sustainable use of terrestrial ecosystems	• Reforestation project at Meerigama Highway with Forest Conservation Department and RDA • Environmental cleaning project at Dunumala Ells
SDG 16: Peace, Justice and Strong Institutions 	16.10: Ensure public access to information and protect fundamental freedoms.	• Promotes freedom of association and provides safe, confidential mechanisms for grievance handling, ensuring protection of worker rights and transparency in HR practices.
SDG 17: Partnerships for the Goals 	17.16: Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilise and share knowledge	• Supplier development workshops and maintains a digital collaboration portal to share sustainability best practices across its global supply network

SLFRS S1 AND S2 DISCLOSURES

1. BASIS OF PREPARATION

1.1 Application of SLFRS Sustainability Disclosure Standards

The sustainability-related financial disclosures of Alumex PLC (collectively referred to as "the Company") have been prepared in accordance with:

- SLFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information
- SLFRS S2 – Climate-related Disclosures

issued by the Institute of Chartered Accountants of Sri Lanka and aligned with IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB).

FY2025/26 represents the Company's first year of reporting under the SLFRS Sustainability Disclosure Standards. Accordingly, the Company has applied the first-year transition reliefs available under SLFRS S1 and SLFRS S2.

In identifying sustainability-related risks and opportunities, Alumex has referred to and considered the applicability of:

- SLFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information
- SLFRS S2 – Climate-related Disclosures
- Sustainability Accounting Standards Board (SASB) Standards – Construction Materials sector
- Global Reporting Initiative (GRI) Standards
- Aluminium Stewardship Initiative (ASI) Performance Standard
- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRA)
- Additional sector guidance relevant to aluminium production and construction materials manufacturing

1.2 Connectivity with Financial Statements

This report covers the financial year from 1 April 2025 to 31 March 2026, consistent with Alumex PLC's financial reporting period.

The Company defines time horizons based on when the climate-related risks and opportunities could reasonably be expected to occur. As of the end of the reporting period the following time- horizons were identified which align with the timelines used for strategic decision-making:

- short term (0 to 12 months)
- medium term (2 to 4 years)
- long term (beyond 5 years)

The disclosures presented herein apply to Alumex PLC, including all manufacturing operations, supporting functions, and material value chain activities within the financial reporting boundary in accordance with the Company's general purpose financial statements.

This includes:

- Alumex PLC – Sapugaskanda Manufacturing Facility
- Alumex PLC – Ekala Manufacturing Facility

Disclosures are presented on a consolidated basis unless otherwise stated.

The scope of this report includes both qualitative and quantitative disclosures regarding sustainability-related risks and opportunities that could reasonably be expected to affect the Company's prospects, as determined through the materiality process described in Note 5.

The primary users of these disclosures are existing and potential investors, lenders, and other capital providers.

The sustainability-related financial disclosures are presented in Sri Lankan Rupees (LKR), consistent with the presentation currency of the Financial Statements. Unless otherwise indicated, financial information has been rounded to the nearest million Sri Lankan Rupees.

1.3 First-time Adoption of SLFRS Sustainability Disclosure Standards

The Company is reporting in accordance with the SLFRS Sustainability Disclosure Standards for the first time for the financial year ended 31 March 2026. These sustainability-related financial disclosures have been prepared in accordance with:

- SLFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information; and
- SLFRS S2 – Climate-related Disclosures,

issued by the Institute of Chartered Accountants of Sri Lanka and aligned with the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB).

As at 31 March 2026, SLFRS S1 and SLFRS S2 represent the applicable sustainability disclosure standards issued for use in Sri Lanka. Accordingly, the Company has applied the requirements of both standards in preparing these sustainability-related financial disclosures.

The Company has not elected to apply the transitional relief permitting disclosure of only climate-related risks and opportunities during the first year of adoption. Accordingly, this report includes disclosures relating to both climate-related and broader sustainability-related risks and opportunities that could reasonably be expected to affect the Company's cash flows, access to finance, cost of capital and long-term enterprise value. These include environmental, social and governance matters identified through the Company's materiality assessment process.

In accordance with the transition provisions available to first-time adopters under the SLFRS Sustainability Disclosure Standards, the Company has applied selected reliefs to facilitate the implementation of the reporting requirements. These include:

- The exemption from presenting comparative sustainability-related information for prior reporting periods;
- The use of reasonable and supportable information available at the reporting date without undue cost or effort when assessing certain sustainability-related risks and opportunities across the value chain;
- The progressive development of methodologies, assumptions and data collection processes for certain sustainability metrics where measurement systems continue to mature; and
- The utilisation of existing governance structures, enterprise risk management processes, ASI certification systems, ISO

management systems and sustainability management practices as the foundation for identifying, assessing and monitoring sustainability-related risks and opportunities.

The Company will continue to enhance its sustainability reporting processes, data quality, value chain assessments and quantitative disclosures in future reporting periods as methodologies mature and additional information becomes available.

2. OVERVIEW OF THE COMPANY AND VALUE CHAIN

2.1 Company Overview

Alumex PLC is a leading aluminium extrusion and value-added aluminium solutions provider in Sri Lanka, operating within the broader Hayleys Company industrial ecosystem. The Company manufactures and supplies a wide range of aluminium-based products, including mill-finished, anodised, powder-coated, and wood-finished profiles, serving both domestic and export markets.

The Company operates two primary manufacturing facilities located in Sapugaskanda and Ekala, supported by centralised technical, commercial, and sustainability governance functions. The Company's core value creation model is based on the transformation of primary and secondary aluminium inputs into high-performance, sustainable building material solutions that serve the construction, infrastructure, transport, and industrial sectors.

Alumex's business model is anchored on three strategic pillars:

- Operational excellence and material efficiency, ensuring optimised aluminium recovery, energy efficiency, and reduced material wastage across extrusion and finishing processes
- Sustainable product innovation, focusing on low-carbon, recyclable, and ASI-certified aluminium solutions aligned with global green building and ESG requirements
- Market-led value creation, driven by customer demand for certified, traceable, and environmentally responsible aluminium products in both local and export markets

The Company's value creation process integrates environmental, social, and governance considerations across all operational stages, ensuring alignment with ASI Performance Standard requirements, and OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRA).

2.2 Value Chain Overview

Alumex PLC's value chain is structured across upstream, direct operations, and downstream activities, reflecting the full lifecycle of aluminium transformation and product delivery.

Upstream Activities

The upstream segment includes sourcing of raw materials, energy inputs, and critical consumables required for aluminium extrusion and finishing processes.

Key inputs include:

- Primary aluminium billets and recycled aluminium inputs sourced from approved global and regional suppliers
- Alloying elements and industrial additives used in extrusion and finishing processes
- Chemicals used in surface treatment, anodising, and powder coating operations
- Packaging materials and logistics services supporting inbound supply chains
- Electricity and fuel inputs, including grid electricity and energy sources used in manufacturing operations

Supplier engagement is governed through structured procurement systems, aligned with the Company's responsible sourcing framework and OECD-aligned due diligence processes. Risk screening includes environmental performance, labour practices, and conflict-affected material exposure where applicable.

Direct Operations (Core Manufacturing Activities)

Alumex PLC's core value creation occurs within its extrusion and finishing facilities, where aluminium billets are transformed into engineered aluminium profiles through a series of controlled industrial processes.

Key operational stages include:

- Aluminium billet heating and extrusion through high-pressure press systems
- Mechanical processing including cutting, stretching, and machining
- Surface treatment processes including anodising and chromate-free pre-treatment systems
- Powder coating and wood-finish application lines
- Quality assurance, metallurgical testing, and dimensional inspection
- Recycling and re-melting of process scrap to improve material efficiency and circularity

Energy consumption, emissions intensity, water usage, and waste generation are primarily concentrated in this segment, making it a critical focus area for climate-related risk and opportunity management under SLFRS S2.

Operational performance is supported through ISO-certified management systems, including ISO 9001, ISO 14001, and ISO 45001, integrated within the Company's sustainability governance framework.

Downstream Activities

The downstream value chain includes product distribution, customer applications, and end-of-life considerations.

Key downstream components include:

- Distribution of finished aluminium profiles to domestic construction, infrastructure, and industrial customers
- Export sales to regional and international markets, subject to compliance with sustainability and product certification requirements
- Application of aluminium products in buildings, façades, doors, windows, solar systems, and industrial assemblies
- Customer engagement on green building certifications, carbon footprint transparency, and ASI-compliant sourcing

- End-of-life recyclability, where aluminium products retain high recovery value and contribute to circular economy systems

Aluminium's inherent recyclability without loss of material quality positions Alumex within a circular value chain model, reducing lifecycle emissions and enhancing long-term resource efficiency.

2.3 Value Creation Model and Circular Economy Integration

Alumex PLC operates within a partially closed-loop material system where scrap aluminium generated during manufacturing is recovered, reprocessed, and reintroduced into production cycles. This significantly reduces raw material dependency and supports circular economy principles.

Key value creation mechanisms include:

- High scrap recovery and internal recycling rates within production facilities
- Integration of recycled aluminium inputs where technically and commercially feasible
- Continuous process optimisation to reduce yield loss and material waste
- Development of low-carbon product lines aligned with ASI chain-of-custody requirements
- Energy efficiency improvements through process modernisation and equipment upgrades

This circular model directly contributes to reducing Scope 1 and Scope 2 emissions intensity while supporting long-term competitiveness in carbon-regulated markets.

3. REPORTING BOUNDARY

3.1 Reporting Boundary (excluding GHG emissions)

This report covers Alumex PLC (the "Company") for the financial year ended 31 March 2026. The sustainability-related financial disclosures are prepared on a consolidated basis, consistent with the Company's general-purpose financial statements.

The consolidation approach applied is based on operational control, unless otherwise stated. Under this approach, Alumex PLC includes all operations over which it has the ability to direct operational policies and implementation of environmental, social, and governance (ESG) practices.

The Company includes the following entities within the reporting boundary:

- Alumex PLC – Sapugaskanda Manufacturing Facility
- Alumex PLC – Ekala Manufacturing Facility
- Associated value-added finishing and support operations under operational control
- Shared service and centralised corporate functions including procurement, finance, HR, sustainability, and technical services

Where investments, joint arrangements, or outsourced activities exist outside operational control, these are excluded from consolidation unless they are determined to be material to sustainability-related risks and opportunities. The reporting boundary is reviewed periodically to ensure continued relevance to the Company's operational structure, risk profile, and evolving sustainability-related risks and opportunities.

3.2 Reporting Boundary for Greenhouse Gas (GHG) Emissions

Organisational Boundary (GHG Emissions)

The Company measures and reports greenhouse gas (GHG) emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004), unless otherwise required by SLFRS S2.

The organisational boundary for GHG emissions is defined using the operational control approach. Under this approach, Alumex PLC consolidates GHG emissions from all operations over which it has full authority to introduce and implement operational and environmental management policies.

The Company applies operational control to the following entities and operations:

- Manufacturing facilities and production assets operated by Alumex PLC
- Supporting operational infrastructure including utilities, warehouses, and logistics operations under Company management authority

The Company does not apply operational control to investments in associates, joint ventures, or other unconsolidated entities; therefore, emissions from such entities are excluded from Scope 1 and Scope 2 reporting. Where relevant and material, these entities may be considered within Scope 3 value chain emissions assessments.

Operational Boundary (GHG Emissions)

The Company's operational boundary for GHG emissions is structured in accordance with the GHG Protocol Corporate Standard and the Scope 3 Standard (2011), and includes:

Scope 1 – Direct Emissions

Direct greenhouse gas emissions from sources owned or controlled by Alumex PLC, including:

- Fuel combustion in furnaces, boilers, and production equipment
- On-site combustion processes in extrusion, anodising, and powder coating operations
- Company-owned vehicles and mobile combustion sources

Scope 2 – Indirect Energy Emissions

Indirect emissions from the generation of purchased energy consumed by Company operations, including:

- Purchased electricity used in manufacturing plants and auxiliary operations
- Energy consumption across extrusion presses, surface treatment lines, and supporting facilities

Scope 3 – Other Indirect Emissions

Other indirect emissions arising from the Company's value chain activities, including upstream and downstream categories relevant to the aluminium manufacturing sector. These may include, where data is available and material:

- Purchased raw materials such as aluminium billets, scrap, alloys, and chemicals

- Upstream transportation and logistics
- Waste treatment and end-of-life processing of aluminium products
- Selected downstream distribution and product use-related emissions where applicable

Where primary data is not available for Scope 3 categories, the Company applies reasonable and supportable estimation techniques consistent with SLFRS S1 and S2 requirements, using available industry data, emission factors, and supplier information.

4. JUDGMENTS AND MEASUREMENT UNCERTAINTIES

In preparing these sustainability-related financial disclosures, management has exercised significant judgement in applying the requirements of SLFRS S1 and SLFRS S2. This includes judgements related to the identification of sustainability-related risks and opportunities, determination of material information, definition of reporting boundaries, and selection of appropriate estimation techniques.

Due to the forward-looking nature of sustainability reporting, and the limitations associated with value chain data, certain disclosures require the use of estimates, assumptions, and modelling techniques. These estimates are based on reasonable and supportable information available at the reporting date without undue cost or effort.

This section outlines the key areas of judgement and measurement uncertainty applied in the preparation of the Company's sustainability-related financial disclosures. Further detail is provided in the respective notes referenced.

4.1 Significant Judgements

Materiality Assessment Process

Management has applied significant judgement in identifying sustainability-related risks and opportunities that could reasonably be expected to affect the Company's cash flows, access to finance, or cost of capital over the short, medium, and long term.

Judgement was required in:

- Determining material sustainability topics across environmental, social, and governance dimensions
- Assessing the relevance of industry-based disclosure topics, including SASB-aligned metrics applicable to aluminium manufacturing
- Prioritising risks based on likelihood and financial magnitude
- Interpreting stakeholder expectations and regulatory developments impacting the aluminium sector (including decarbonisation and circular economy requirements)

Refer to Note 5 for the detailed materiality assessment process.

Organisational Boundary for GHG Emissions

The Company applies the operational control approach in determining its organisational boundary for greenhouse gas (GHG) emissions reporting.

Significant judgement is required in:

- Identifying operations over which Alumex PLC has the authority to implement and enforce environmental and operational policies
- Determining inclusion or exclusion of supporting entities, logistics operations, and shared services
- Assessing control over manufacturing facilities, including extrusion, anodising, and powder coating operations across Sapugaskanda and Ekala plants

This judgement directly impacts the completeness of Scope 1 and Scope 2 emissions disclosures.

Refer to Note 3.2 for further details.

Scope 3 Emissions Determination and Methodology

Judgement has been applied in determining the extent and methodology for Scope 3 greenhouse gas emissions disclosure.

Key considerations include:

- Identification of relevant Scope 3 categories across the aluminium value chain (including upstream aluminium billet supply, scrap recycling, coatings, chemicals, and logistics)
- Data availability limitations from suppliers and downstream customers
- Use of estimation techniques based on emission factors, industry benchmarks, and proxy data

Where primary data is not available, the Company applies reasonable estimation methods consistent with SLFRS S1 and S2 requirements. The Company continues to enhance its Scope 3 data collection systems as supplier engagement improves.

4.2 Measurement Uncertainties

The following areas are subject to a high degree of measurement uncertainty due to estimation requirements, data limitations, and forward-looking assumptions.

Greenhouse Gas (GHG) Emissions Metrics

The Company measures GHG emissions in accordance with the GHG Protocol unless otherwise specified under SLFRS S2.

Measurement uncertainty arises due to:

- Reliance on third-party emission factors (electricity grid factors, fuel emission coefficients, and material-specific intensities)
- Incomplete or estimated activity data across the value chain, particularly for upstream raw material production and logistics
- Variability in supplier-specific emissions data for aluminium billets, scrap processing, and chemical inputs

As a result, reported emissions should be interpreted as estimates rather than precise measurements.

Refer to Note 7.2.

Forward-looking Climate and Transition Assumptions

The Company's climate scenario analysis and transition risk assessments are subject to significant estimation uncertainty, including:

- Assumptions regarding future carbon pricing mechanisms and regulatory frameworks
- Decarbonisation pathways for the aluminium sector
- Future energy mix (grid electricity decarbonisation, renewable energy adoption)
- Market demand shifts toward low-carbon and ASI-certified aluminium products

These assumptions are inherently uncertain and may differ materially from actual future outcomes.

4.3 First-time Adoption Considerations

As this is the first reporting period in which Alumex PLC has prepared sustainability-related financial disclosures in accordance with SLFRS Sustainability Disclosure Standards, the Company has applied available transition reliefs and practical expedients, including:

- No requirement to present comparative sustainability-related information for prior reporting periods
- Use of reasonable and supportable information available at the reporting date without undue cost or effort
- Progressive development of methodologies for Scope 3 emissions, value chain data, and climate scenario modelling
- Utilisation of existing management systems, including ASI certification frameworks, ISO 14001 environmental systems, ISO 45001 safety systems, and internal ESG governance structures

4.4 Changes in Estimates and Prior Period Errors

A change in estimate arises when updated information becomes available that affects assumptions used in prior reporting periods. In such cases, revised estimates are applied prospectively in accordance with SLFRS requirements.

Prior period errors refer to omissions or misstatements in previously issued sustainability-related financial disclosures due to incorrect or incomplete use of available information. Where material errors are identified, the Company will:

- Restate comparative information where practicable
- Disclose the nature and correction of the error
- Explain circumstances where restatement is impracticable

4.5 Additional Disclosures not yet Fully Applied

During the first-time adoption phase, certain areas remain under progressive development, including:

- Full historical comparatives for sustainability-related metrics
- Matured Scope 3 value chain emissions quantification across all categories
- Full recalibration of targets and scenario assumptions based on updated climate pathways
- Continuous reassessment of climate-related risks across the entire value chain as supplier data quality improves

These areas will be progressively enhanced in subsequent reporting periods as methodologies mature and data availability improves.

5. MATERIALITY ASSESSMENT PROCESS AND GOVERNANCE

5.1 Materiality Process (Governance Overview)

Alumex PLC applies a structured materiality assessment process to identify sustainability-related risks and opportunities that could reasonably be expected to affect the Company's prospects, including cash flows, access to finance, and cost of capital.

The process is prepared in accordance with SLFRS S1 and SLFRS S2 and is integrated with the Company's Enterprise Risk Management (ERM) system, ESG governance framework, and strategic planning cycle.

The assessment is based on a multi-step structured approach, as set out below.

Step 1 – Understand the Company's Operations, Resources and Relationships

The first step involves establishing a comprehensive understanding of the Company's operating environment, resource dependencies, and value chain relationships, which form the basis for identifying sustainability-related risks and opportunities.

1.1 Operational Context

Alumex PLC is engaged in aluminium extrusion and value-added manufacturing operations in Sri Lanka, supplying both domestic and export markets. The Company's sustainability exposure is primarily driven by energy-intensive manufacturing processes, material consumption, and its integration within regional and global construction value chains.

Key Resource Dependencies

The Company's operations depend on the following critical inputs:

- Aluminium billets, scrap, alloys, and related raw materials
- Electricity and fuel energy sources
- Water for industrial processing and cooling systems
- Chemicals used in surface treatment and finishing processes
- Industrial infrastructure, machinery, and manufacturing technology
- Logistics, warehousing, and distribution infrastructure

Value Chain Relationships

The Company's value chain includes:

Upstream activities:

- Raw material suppliers (primary and recycled aluminium)
- Chemical and consumables suppliers
- Energy providers
- Logistics and transport service providers

Downstream activities:

- Construction and fabrication industry customers
- Export markets and distribution networks
- End-use applications in buildings, infrastructure, and industrial systems
- Recycling and circular economy pathways

This step establishes the baseline for identifying sustainability dependencies, impacts, and exposures across the Company's operations and value chain (consistent with Note 3 – Reporting Boundary).

Step 2 – Identify Sustainability-Related Risks and Opportunities

Based on the understanding of the Company's operations and value chain, sustainability-related risks and opportunities are identified using a structured analytical framework.

Analytical Framework Applied

(a) Macro-level analysis (PESTEL)

- Climate change and physical risk exposure
- Regulatory developments and trade policy changes
- Macroeconomic volatility and foreign exchange impacts
- Social and labour market developments
- Technological transition and energy transition trends

(b) Industry-level analysis (Porter's Five Forces)

- Supplier dependency on aluminium and energy inputs
- Customer expectations on sustainability and pricing pressure
- Competitive intensity from imported and regional producers
- Substitution risks from alternative construction materials
- Barriers to entry and innovation pressure

(c) Organisational-level analysis (Value Chain Analysis)

- Energy intensity of extrusion and finishing operations
- Waste generation and circular material flows
- Water usage and chemical management impacts
- Supply chain sustainability risks
- Product lifecycle and downstream environmental impacts

External Inputs Considered

- Sri Lanka National Climate Policies and NDC commitments
- Climate Risk Country Profile – Sri Lanka (World Bank/ADB)
- National Disaster Management Plan (Government of Sri Lanka)
- Industry and regulatory publications
- Internal ESG risk registers and operational data

This ensures that risks and opportunities reflect both internal operational realities and external systemic drivers.

Step 3 – Assess Materiality (Financial Prospects Test)

Identified risks and opportunities are assessed to determine whether they could reasonably be expected to affect the Company's prospects.

Assessment Criteria

Each risk and opportunity is evaluated based on:

- Likelihood of occurrence
- Magnitude of financial impact
- Time horizon (short, medium, long term)

Financial Materiality Basis

The financial impact assessment is based on:

- Average net profit of the past two financial years
- Sensitivity to cash flows
- Potential impact on cost of capital and financing conditions

Risk Classification

Classification	Definition	Disclosure Treatment
High	Material	Included in disclosures
Medium	Material	Included in disclosures
Low	Not material	Excluded unless qualitatively significant

Probability Assessment

Level	Financial Impact	Threshold Basis
High	>20% of average net profit	Significant impact
Medium	10%–20% of average net profit	Moderate impact
Low	<10% of average net profit	Limited impact

Probability Assessment

Score	Definition
3 – High	Already occurring or highly likely
2 – Medium	Possible under certain conditions
1 – Low	Unlikely or exceptional

A combined probability severity matrix is used to determine overall materiality.

Step 4 – Mitigation Actions and Response Plans

For each material risk and opportunity, the Company identifies existing and planned response measures.

Types of Response Measures

- Engineering and operational controls (e.g. process optimisation, energy efficiency)
- Supply chain diversification and resilience strategies
- Emissions reduction and environmental management initiatives
- Workforce health, safety, and capability development programmes
- Product quality assurance and customer compliance systems

- Business continuity and emergency preparedness planning

Mitigation measures are disclosed on a gross risk basis, meaning risk classification is determined prior to considering mitigation actions.

Step 5 – Consolidation and Governance Approval

Final material risks and opportunities are consolidated and subject to governance review and approval.

Consolidation Process Includes

- Aggregation of risks across all business units and functions
- Removal of duplication and alignment of risk definitions
- Reconciliation with financial reporting and ERM systems
- Validation against ESG governance framework outputs

Governance Oversight

The final materiality outcomes are reviewed and approved under the Company's ESG governance structure and integrated into:

- Strategic planning processes
- Risk management frameworks
- Sustainability reporting disclosures

5.2 Outcome of Materiality Assessment

The materiality assessment forms the basis for determining sustainability-related disclosures included in this report.

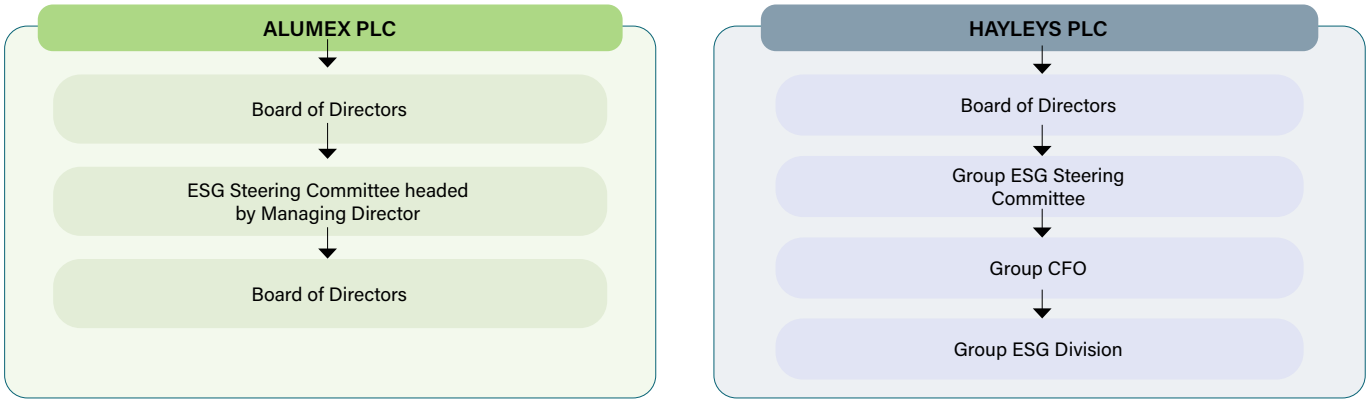
A sustainability-related risk or opportunity is included in the disclosures only where it:

- Could reasonably be expected to affect the Company's prospects; and
- Is classified as High or Medium based on the materiality assessment methodology; and
- Relates to the Company's operational boundary and value chain exposure as defined in Note 3.

The table below includes the sustainability-related risks and opportunities identified as part of the materiality process described. Further information can be found in the notes referenced in the table below.

Risk / opportunity identified	Summary of management approach	Affected component of reporting boundary	Note reference
Material Consumption (Risk) – High dependency on aluminium billets, alloys, chemicals, and auxiliary materials increases exposure to resource scarcity, price volatility, and supply chain constraints, impacting long-term operational efficiency and sustainability performance.	The Group implements material efficiency initiatives including process yield optimisation, controlled reuse of production inputs where technically feasible, and supplier qualification frameworks incorporating material quality, traceability, and sustainability performance criteria. Material intensity KPIs (e.g., billet yield, powder consumption per tonne, chemical usage per process) are monitored at operational level to drive continuous improvement.	Manufacturing operations, procurement and supply chain, production efficiency systems, upstream supplier network	Note 7.1
Energy Consumption (Risk) – High energy intensity of extrusion and finishing processes increases exposure to energy price volatility, emissions footprint, and regulatory transition risks	Alumex is implementing energy optimisation programs including equipment efficiency upgrades, preventive maintenance regimes, and process optimisation. Real-time energy monitoring systems are deployed across high-consumption processes. Long-term planning includes gradual integration of renewable energy sources and low-carbon energy strategies.	Manufacturing facilities, utilities systems, operational energy consumption, emissions reporting boundary	Note 7.2
Supply Chain ESG Risk (Risk) – Environmental and social risks within the upstream supply chain may impact compliance, stakeholder confidence, and continuity of supply.	The Group applies supplier ESG due diligence covering environmental performance, labour practices, occupational health and safety, and ethical conduct. Supplier onboarding and evaluation processes are being strengthened with enhanced ESG screening criteria. Engagement programs are conducted to close identified gaps through corrective action plans.	Upstream supply chain, procurement, logistics, third-party service providers	Note 7.3
Climate Regulatory Transition Risk – Evolving climate-related regulations, including carbon border mechanisms and emissions disclosure requirements, may affect export competitiveness and compliance obligations.	The Group is developing CBAM-aligned emissions accounting systems in line with internationally accepted methodologies. Supplier engagement is being strengthened to improve upstream emissions data quality. Internal carbon management initiatives include continuous monitoring of Scope 1 and Scope 2 emissions and implementation of energy efficiency and decarbonisation initiatives aligned with a 1.5°C pathway.	Manufacturing operations, export supply chain, emissions reporting boundary, procurement network	Note 7.4

GRI 2-14



6.SUSTAINABLE GOVERNANCE

The Board of Directors of Alumex PLC has overall responsibility for overseeing the Company's sustainability and ESG strategy, including the integration of environmental, social, and governance considerations into business decision-making and long-term value creation.

The Board is supported by the ESG Steering Committee and the Sustainability Implementation Structure, which together ensure effective execution, monitoring, and reporting of the Company's ESG Framework "ELEVATE".

An overview of the Company's ESG governance structure is set out below.

6.1 Board Oversight

The Board of Directors retains ultimate accountability for ESG governance and oversight of the Company's sustainability agenda. The Board ensures that ESG considerations are embedded into the Company's strategy, capital allocation decisions, risk management framework, and performance monitoring systems.

The Board is responsible for:

- Approving the ESG strategy and long-term roadmap ("ELEVATE")
- Ensuring integration of ESG risks and opportunities into corporate strategy and decision-making
- Reviewing material sustainability-related risks and opportunities escalated from management
- Monitoring ESG performance against defined targets and KPIs
- Ensuring alignment with regulatory requirements, including SLFRS S1 and S2 disclosure obligations
- Overseeing governance effectiveness and accountability mechanisms

The Board receives periodic updates on ESG performance, material risks, and progress against strategic targets through structured reporting channels.

The Board also ensures that sustainability-related risks and opportunities (SRROs) are appropriately integrated into the Company's Enterprise Risk Management framework and considered in financial and strategic planning processes.

Board Competence and Sustainability Expertise

The Board possesses collective knowledge and experience relevant to the oversight of environmental, social, governance, and climate-related matters through its diverse composition of Executive Directors, Independent Non-Executive Directors, and senior leadership representation. Sustainability governance is further supported by the Company's ESG Steering Committee, System Certification and Sustainability Division, and oversight mechanisms established by Hayleys PLC.

6.2 ESG Steering Committee (Executive-Level Governance)

The ESG Steering Committee is the principal management-level governance body responsible for the execution of the Company's ESG Framework "Elevate".

The Committee is chaired by the Managing Director and includes the Finance Director and senior members of the Company Management Committee.

The ESG Steering Committee is responsible for:

- Providing oversight of ESG strategy implementation across all business units
- Monitoring performance against ESG targets across short, medium, and long-term horizons
- Identifying ESG-related risks, opportunities, and impacts across the value chain
- Recommending mitigation actions and improvement initiatives
- Reviewing ESG policies, frameworks, and programmes prior to Board approval
- Overseeing stakeholder engagement strategy and responsiveness mechanisms
- Reviewing emerging ESG trends, regulatory developments, and external expectations
- Approving ESG disclosures prior to external reporting submissions

The Committee meets at least quarterly and reports formally to the Board of Directors.

6.3 ESG Working Committees (Operational Pillars)

To ensure effective implementation of ESG priorities, three dedicated working committees have been established covering:

- Environmental Sustainability Committee
- Social & Human Capital Committee
- Governance & Ethics Committee

These committees are comprised of functional experts and senior operational managers and are responsible for:

- Translating ESG strategy into operational action plans
- Monitoring KPI performance at functional level

- Identifying operational ESG risks and improvement opportunities
- Supporting implementation of ESG policies and initiatives
- Reporting performance and challenges to the ESG Steering Committee

6.4 System Certification & Sustainability Division (Operational ESG Function)

The System Certification and Sustainability Division serves as the central operational unit responsible for ESG implementation across Alumex PLC.

This Division is responsible for:

- Driving execution of the "Elevate" ESG Framework
- Collecting and validating ESG performance data
- Monitoring sustainability KPIs and preparing management reports
- Identifying sustainability-related risks and opportunities at operational level
- Coordinating ESG reporting, disclosures, and assurance readiness
- Supporting internal and external ESG audits and certification requirements
- Providing technical input into ESG strategy development

The Division functions as the primary interface between operational units and governance committees.

6.5 Company-Level Oversight – Hayleys PLC

Alumex PLC operates within the broader Hayleys Company ESG governance framework. Sector-level ESG performance is reported to the Hayleys PLC ESG Steering Committee, which provides oversight of ESG strategy alignment across the Group.

The Hayleys ESG Steering Committee comprises executive directors and senior management representatives and is responsible for:

- Group-level ESG governance oversight
- Monitoring sector ESG performance and risk exposure
- Reviewing ESG strategy alignment with Group policies (including Hayleys Lifecode)
- Ensuring consistency in ESG reporting and disclosures across sectors
- Overseeing Group-wide ESG initiatives and commitments

The Head of Alumex ESG acts as the sector representative within the Hayleys ESG governance structure.

6.6 ESG Policy Framework and Governance Instruments

Alumex PLC's ESG governance framework is supported by a structured set of policies and formal governance instruments designed to ensure consistent integration of environmental, social, and governance considerations across all levels of the organisation. This framework comprises the Company ESG Policy, the Terms of Reference of the Board Sustainability Committee, and the Terms of Reference of the Executive Sustainability Committee, which collectively define oversight responsibilities, execution mechanisms, and accountability structures for ESG implementation.

In addition to these governance instruments, the Group has established a comprehensive suite of thematic ESG policies aligned with Group-level standards, covering environmental stewardship, social responsibility, and governance integrity. These policies provide operational guidance for managing ESG-related risks and opportunities and ensure alignment with regulatory requirements, stakeholder expectations, and long-term sustainability objectives.

Environmental policies include the Material and Waste Management Policy, Energy and Emissions Management Policy, Water Management Policy, and Biodiversity Conservation Policy, which collectively support resource efficiency, emissions reduction, and environmental protection across operations.

Social and Human capital policies

Include the Human Rights Policy, Health and Safety Policy, Industrial Relations Policy, Recruitment and Talent Management Policies, Training & Development Policy, Whistleblowing Policy, and Anti-Sexual Harassment Policy. These policies reinforce the Company's commitment to employee wellbeing, fair labour practices, capability development, and ethical workplace conduct.

Governance and Ethics policies

Include the Corporate Governance Policy, Risk Management and Internal Controls Policy, Bribery and Anti-Corruption Policy, Policy on Board Committees, Policy on Corporate Disclosure, IT and Cybersecurity Policy, and Stakeholder Engagement Policy. These frameworks ensure strong governance oversight, transparency, regulatory compliance, and effective stakeholder engagement.

All ESG-related policies are subject to review at least biennially, or earlier where there are significant changes in ESG risks, regulatory requirements, or stakeholder expectations. This ensures continued relevance, effectiveness, and alignment with the Company's evolving sustainability context and strategic direction.

Environment		Social	Governance
• Material and waste management policy • Energy and emission management policy • Water management policy • Biodiversity conversation policy	Human Capital	• Industrial Relationship policy • Disciplinary policy • Grievance handling policy • Recruitment policy • Rewards and Remuneration policy • Learning & Development policy • Talent Management and Succession Planning policy • Performance Management Policy • Human Rights Policy • Policy on Whistleblowing • Anti-Sexual • Harassment policy • Health and Safety Policy	• Policy on Matters Relating to the Board of Directors • Policy on Board Committees • Policy on Corporate Governance • The Hayleys Way • Stakeholder Engagement Policy • Policy on Corporate Disclosure • IT policy • Policy on Risk Management and Internal Controls • Policy on Control and Management of Assets • Intellectual Capital Policy • Bribery and Anti-Corruption Policy
	Social & Relationship capital	• Customer Management Policy • Procurement Policy • Community Relationship Policy	

6.7 Integration of ESG into Risk Management and Decision-Making

The ESG governance structure is fully integrated with the Company's risk management framework as described in Note 5.

Key sustainability-related risks and opportunities are:

- Identified through the ESG Steering Committee and operational teams
- Assessed using structured materiality and risk scoring methodologies
- Integrated into the Enterprise Risk Management system
- Escalated to the Audit Committee and Board where material
- Monitored through defined KPIs and performance dashboards

This ensures alignment between ESG governance, risk management, and strategic decision-making.

7. SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES

7.1 Material Consumption Risk

a. Description of sustainability-related risk: Material Consumption and Raw Material Dependency

The Company is exposed to sustainability-related risks arising from its high dependency on key raw materials, including aluminium billets, alloying materials, surface treatment chemicals, and auxiliary production inputs used across extrusion, anodising, and powder coating operations.

The Company's production model is inherently material-intensive, meaning that a significant proportion of cost structure, operational efficiency, and production continuity depends on uninterrupted access to raw materials of consistent quality and pricing stability.

This exposure gives rise to the following key risk drivers:

- Global volatility in aluminium LME prices and regional premiums
- Supply chain disruptions driven by geopolitical and trade-related factors
- Increasing scarcity of low-carbon and certified aluminium sources
- Variability in supplier quality and production consistency
- Regulatory and customer-driven sustainability requirements affecting sourcing decisions

As aluminium extrusion is a continuous-flow manufacturing process, any disruption in material availability or quality may directly impact production schedules, operational efficiency, and financial performance.

b. Effects on business model and value chain

The material consumption risk affects the Company across its integrated value chain, including upstream sourcing, internal operations, and downstream customer delivery.

Upstream – Raw material sourcing and supplier network

The Company relies on both local and international suppliers for aluminium billets and chemical inputs. These inputs are exposed to global commodity markets and supply constraints beyond the Company's control.

Key impacts include:

- Exposure to aluminium price volatility impacting procurement costs
- Risk of supply delays affecting production continuity
- Variability in supplier ESG performance affecting material consistency
- Increasing competition for certified low-carbon aluminium

Core operations – Manufacturing and production efficiency

Material consumption directly influences operational efficiency and cost competitiveness.

Key impacts include:

- Scrap generation increasing production inefficiencies
- Yield losses increasing material input requirements per tonne of output
- Chemical consumption variability affecting process stability
- Rework and quality deviations increasing operational costs

Downstream – Customers and market competitiveness

The risk also affects market positioning and customer relationships.

Key impacts include:

- Reduced pricing flexibility due to input cost volatility
- Increased demand for sustainable and low-carbon aluminium products
- Pressure to maintain stable long-term contract pricing
- Potential loss of competitiveness in export markets

c. Effect on strategy and decision-making

The Company has implemented a structured response strategy to reduce exposure to material consumption risk and improve long-term efficiency.

01. Material efficiency optimisation

The Company continuously improves material conversion efficiency through:

- Process optimisation to improve billet-to-product yield
- Reduction of scrap generation through production standardisation
- Enhancement of extrusion process stability and control systems

These actions aim to ensure that more output is achieved from the same level of raw material input.

02. Circular material use and internal recycling

Where technically feasible, the Company reuses production scrap internally.

- Segregation of scrap based on quality grade
- Controlled reintroduction of reusable scrap into production
- Reduction of dependence on virgin aluminium inputs

This improves both cost efficiency and sustainability performance.

03. Supplier qualification and governance

The Company applies a structured supplier assessment framework that evaluates:

- Material quality consistency
- Traceability and sourcing transparency
- Environmental and sustainability performance
- Delivery reliability and operational resilience

This ensures that supply chain risk is managed at the sourcing stage.

04. Operational monitoring and KPIs

Material efficiency is monitored using key performance indicators, including:

- Billet yield efficiency (%)
- Powder consumption per tonne of output
- Chemical usage intensity per production batch
- Scrap generation rates across production lines

These KPIs are reviewed at operational and management levels to support continuous improvement.

d. Current and anticipated financial effects

Current financial effects

During the reporting period, material consumption-related risks have resulted in:

- Increased raw material procurement costs driven by global price volatility
- Higher scrap reprocessing and internal recycling costs
- Increased chemical consumption due to process variability
- Higher working capital requirements to maintain buffer inventories

These impacts have contributed to increased cost of sales and reduced gross margin performance.

Anticipated financial effects
Short term (0 - 12 months)

- Continued exposure to aluminium price volatility
- Increased inventory holding to manage supply risk
- Partial offset from initial efficiency improvements

Medium term (2– 4 years)

- Improved yield efficiency through automation and process optimisation
- Stabilisation of procurement costs through supplier agreements
- Higher depreciation due to efficiency-related capital investments

Long term (5+ years)

- Structural reduction in material intensity through circular economy practices
- Increased use of recycled aluminium reducing dependence on virgin billets
- Improved cost stability through diversified sourcing strategies

Overall, material consumption risk is expected to reduce gradually over the long term, subject to successful implementation of efficiency and circularity initiatives.

f. Significant areas of uncertainty

The following uncertainties may affect the accuracy of scenario outcomes:

- Volatility in global aluminium LME pricing and regional premiums
- Speed of adoption of recycled aluminium technologies
- Availability of low-carbon certified suppliers
- Future regulatory requirements on material traceability
- Technological limitations in improving yield efficiency

These uncertainties introduce variability in both cost projections and efficiency improvement timelines.

g. Capacity to adapt strategy and business model

The Company's ability to manage material consumption risk is supported by:

- Strong financial capacity to invest in efficiency and automation initiatives
- Established supplier qualification and monitoring systems
- Continuous process optimisation programs
- Ability to internally recycle production scrap
- Integration of material KPIs into operational performance systems

The Company does not anticipate fundamental changes to its business model; rather, it expects gradual improvements in efficiency and circularity.

h. Risk management processes

Material consumption risk is managed through the Company's enterprise risk management framework, supported by:

- Procurement risk assessments and supplier evaluations
- Monthly operational performance monitoring
- Material efficiency KPI tracking at plant level
- Internal audit and quality assurance systems
- ESG Steering Committee oversight for strategic risks

i. Metrics and targets

FY 2023/24 was established as the baseline year for sustainability performance measurement. Sustainability-related targets and key performance indicators were developed by the Environmental, Social and Governance Sub-Committees and aligned with the Company's ESG Roadmap ("ELEVATE"). Performance against these targets is monitored by the respective Sub-Committees and consolidated by the System Certification and Sustainability Division. Progress against established metrics and targets is reviewed quarterly by the ESG Steering Committee and reported to the Board of Directors as part of the Company's sustainability governance and oversight framework.

The Company uses the following metrics to monitor performance:

Probability Assessment

Metric	UOM	2025 Baseline	2030
Billet yield efficiency	%	84.13	86
Ash Quantity	%	5.8	7
Powder consumption per tonne	Kg/MT	59	43
Decrease ETP Sludge	Kg/MT	302	163

These metrics are tracked at operational level and reported periodically to management to ensure continuous improvement.

7.2 Energy Consumption Risk

a. Description of sustainability-related risk: Energy Consumption and Energy Intensity Exposure

Consumption is a core driver of the Company's operating model because aluminium extrusion and finishing processes are inherently energy-intensive. Electricity is required continuously for high-pressure extrusion, billet heating, surface treatment, powder coating curing, and supporting utilities such as compressors and cooling systems.

This creates a structural dependency where energy is not a supporting input, but a value-creating input that directly determines production capacity, product quality, and unit cost efficiency.

As a result, the Company is exposed to three interconnected risk dimensions:

First, **energy price volatility risk,** where fluctuations in electricity tariffs or fuel-based generation costs directly affect production economics. Unlike discretionary costs, energy cannot be reduced without reducing output, meaning price changes immediately translate into margin pressure.

Second, **transition and regulatory risk**, where increasing global and domestic pressure to decarbonise energy systems may result in carbon pricing, renewable energy mandates, or reporting requirements. These developments affect not only cost, but also market access, particularly for export customers who are shifting toward low-carbon aluminium sourcing.

Third, **operational efficiency risk,** where inefficient energy use increases the cost of every tonne produced. In energy-intensive industries like aluminium extrusion, even small inefficiencies accumulate into significant competitive disadvantages over time.

In essence, energy consumption is not only a cost factor—it is a determinant of industrial competitiveness, carbon footprint, and long-term market

positioning.

b. Effects on business model and value chain

Energy consumption influences the Company's business model in a fundamental way because it affects both cost structure and production scalability.

Within manufacturing operations, energy is the enabling force behind production. Every extrusion press cycle, heating process, and surface treatment stage depends on stable and sufficient energy supply. When energy costs rise or efficiency declines, the Company does not have the ability to simply "reduce usage" without impacting output. Instead, the business must either absorb higher costs or invest in efficiency improvements.

This means that energy directly shapes **unit production cost**, which is a key determinant of pricing competitiveness in both local and export markets.

At the operational level, inefficient equipment or suboptimal process control increases energy consumption per tonne of output. Over time, this reduces gross margin efficiency and weakens the Company's ability to compete against more energy-efficient producers.

From a value chain perspective, energy performance also influences external positioning. Customers, particularly in export markets, are increasingly evaluating suppliers based on carbon intensity. Since energy use is the primary driver of emissions in aluminium processing, the Company's energy profile directly affects its ability to secure contracts, especially where low-carbon or ESG-compliant sourcing is required.

Therefore, energy consumption risk affects the Company not only through cost increases but also through market access, customer preference, and long-term demand sustainability.

c. Effect on strategy and decision-making

The Company's strategy recognises that energy efficiency is both a cost management tool and a long-term competitive differentiator.

Rather than treating energy as a fixed overhead, the Company is actively transforming its operations to improve energy productivity—that is, producing more output per unit of energy consumed.

A key pillar of this strategy is equipment efficiency improvement. By upgrading aging machinery and optimising high-energy-consuming systems such as extrusion presses and curing ovens, the Company reduces the amount of energy required for each production cycle. This directly lowers unit production cost while also improving operational stability.

Preventive maintenance is another important element, because energy losses often occur gradually through wear and inefficiencies in equipment. By maintaining equipment in optimal condition, the Company prevents avoidable energy wastage and ensures consistent performance.

In addition, the Company has introduced real-time energy monitoring systems across key production lines. This represents a significant shift from traditional cost tracking to live operational control of energy consumption. It allows management to identify inefficiencies immediately, rather than discovering them after they have already impacted costs.

Over the longer term, the Company is also preparing for a structural transition toward lower-carbon energy sources. While this transition is gradual, it is strategically important because it positions the Company for future regulatory environments and customer expectations. This includes evaluating renewable energy integration and low-carbon electricity sourcing as part of future capital planning.

Overall, energy strategy is becoming tightly integrated with production strategy, meaning that operational decisions, investment decisions, and sustainability decisions are increasingly interconnected.

d. Current and anticipated financial effects

Energy consumption already has a direct impact on the Company's financial performance, primarily through operating costs.

In the current period, fluctuations in electricity tariffs and energy usage intensity have increased production costs. Since energy is a non-discretionary input, these cost increases cannot be avoided and are reflected in cost of sales. This reduces gross margin efficiency, particularly in energy-intensive product lines.

At the same time, inefficiencies in energy use also affect cost competitiveness. When more energy is required to produce the same unit of output, the effective cost per tonne increases, which reduces pricing flexibility in competitive markets.

Looking forward, the financial impact of energy consumption will evolve in three phases.

In the short term, the Company expects continued exposure to energy price volatility. However, this will be partially offset by initial gains from monitoring systems and operational discipline improvements.

In the medium term, capital investments in energy-efficient equipment are expected to reduce energy intensity significantly. While these investments will increase depreciation charges, they will improve operating margins by reducing variable energy costs.

In the long term, the financial structure of energy cost is expected to shift from fossil-based volatility toward more stable and potentially renewable-based energy sourcing. This is expected to improve cost predictability and enhance long-term competitiveness, particularly in export markets where carbon intensity is increasingly linked to pricing power.

f. Significant areas of uncertainty

There is uncertainty around how quickly energy systems will decarbonise, how electricity pricing structures will evolve, and how carbon pricing mechanisms will be implemented across jurisdictions.

In addition, the pace of renewable energy adoption in Sri Lanka and export markets will significantly influence long-term cost stability. Technological developments in industrial energy efficiency may also change the expected trajectory of energy intensity reduction.

g. Capacity to adapt strategy and business model

The Company's ability to adapt to energy consumption risk is supported by its financial capacity to invest in efficiency upgrades and its operational capability to implement process improvements.

Importantly, the Company does not require a fundamental change in its business model. Instead, competitiveness will be driven by progressive improvements in energy efficiency, monitoring capability, and gradual integration of low-carbon energy sources.

h. Risk management processes

Energy consumption risk is managed through structured operational controls, including monthly monitoring of energy usage, preventive maintenance systems, capital investment governance, and ESG oversight mechanisms.

i. Metrics and targets (Energy Consumption)

Energy performance is measured as follows:

Metric	UOM	2025/26	2030
Energy intensity (GJ/tonne)	GJ/MT	12.98	11.96
Renewable energy share	%	1.75	8.63

7.3 Supply Chain ESG Risk

a. Description of sustainability-related risk: Supply Chain ESG Risk

The Company is exposed to sustainability-related risks arising from environmental, social, and governance (ESG) practices within its upstream supply chain, including suppliers of aluminium billets, alloys, surface treatment chemicals, packaging materials, and third-party service providers.

This risk arises because the Company's operational performance and market access are not only dependent on its own operations, but also on the ESG performance of its suppliers. In other words, even if internal operations are compliant and efficient, weak ESG practices in the supply chain can create financial, regulatory, and reputational exposure for the Company.

The key dimensions of this risk include:

- Environmental risks such as high carbon intensity, waste mismanagement, and non-compliance with environmental regulations by suppliers
- Social risks including labour rights violations, unsafe working conditions, and inadequate occupational health and safety practices
- Governance risks including unethical business conduct, bribery, lack of transparency, and weak compliance systems

As, global markets increasingly move toward responsible sourcing requirements, supply chain ESG performance has become a direct determinant of customer acceptance, export eligibility, and brand credibility.

b. Effects on business model and value chain

Supply chain ESG risk affects the Company's business model in a way that extends beyond procurement—it directly influences operational continuity, customer relationships, and long-term competitiveness.

From a business model perspective, the Company relies on a multi-tier supply chain where critical inputs such as aluminium billets and chemicals are sourced from external suppliers. If these suppliers fail to meet acceptable ESG standards, the Company may face disruptions not because of physical shortages, but because of compliance restrictions, certification requirements, or customer rejection of non-compliant materials.

In practical terms, this means that supply chain ESG risk can directly impact the Company's ability to manufacture and sell products, particularly in export markets where sustainability certifications and traceability requirements are increasingly mandatory.

Within the value chain, upstream ESG performance affects downstream market access. Customers—especially multinational construction, industrial, and export clients—are increasingly requiring proof of responsible sourcing. If suppliers do not meet these expectations, the Company may be required to switch suppliers, incur additional compliance costs, or lose market opportunities.

Therefore, supply chain ESG performance is not only a procurement concern but a value creation constraint that influences revenue stability and long-term market positioning.

SLFRS S1 AND S2 DISCLOSURES

c. Effect on strategy and decision-making

In response to increasing ESG expectations, the Company has integrated supplier ESG performance into its procurement and operational strategy.

The core strategic shift is that supplier selection is no longer based solely on cost, quality, and delivery performance, but now also includes environmental and social responsibility criteria.

The Company applies a structured supplier ESG due diligence process that evaluates suppliers across four key areas: environmental performance, labour practices, occupational health and safety standards, and ethical conduct. This ensures that suppliers are assessed not only for operational capability but also for alignment with responsible business practices.

To strengthen control over upstream risk, the Company is progressively enhancing its supplier onboarding and evaluation framework. This includes embedding ESG screening criteria at the initial onboarding stage and conducting periodic reassessments of existing suppliers.

Where gaps are identified, the Company does not immediately terminate relationships in most cases. Instead, structured engagement programs are implemented, where suppliers are supported through corrective action plans. This approach reflects a practical understanding that supply chain transformation requires capacity building rather than exclusion alone.

Over time, this strategy is expected to shift the supply base toward more compliant and sustainable suppliers, improving both risk management and long-term supply chain resilience.

d. Current and anticipated financial effects

At present, supply chain ESG risk primarily affects the Company through indirect financial channels rather than direct cost impacts.

In the current period, ESG due diligence activities have increased procurement and compliance-related administrative efforts. In some cases, suppliers who do not meet ESG expectations require additional monitoring, engagement, or replacement planning, which increases operational oversight costs.

More importantly, the financial impact is embedded in risk exposure rather than immediate cost escalation. For example, suppliers with weak ESG practices may create risks of future supply disruption, reputational damage, or loss of customer contracts if compliance requirements are not met.

Looking forward, the financial effects are expected to become more pronounced over time.

In the short term, the Company may experience moderate increases in procurement and compliance costs as ESG screening becomes more stringent and supplier onboarding processes are strengthened.

In the medium term, financial benefits are expected to emerge as supplier quality improves and supply chain disruptions reduce. However, this will require continued investment in supplier engagement and monitoring systems.

In the long term, a mature ESG-compliant supply chain is expected to enhance financial stability by reducing the risk of disruption, improving customer confidence, and enabling access to premium markets that require verified sustainable sourcing.

Therefore, supply chain ESG investment should be viewed not as a cost burden, but as a long-term enabler of revenue stability and competitive advantage.

f. Significant areas of uncertainty

There are several uncertainties affecting supply chain ESG risk outcomes:

- Variability in supplier ESG maturity levels across regions
- Differences in regulatory enforcement between jurisdictions
- Pace of global standardisation of ESG reporting and traceability systems
- Availability of compliant alternative suppliers in certain materials categories
- Future customer requirements for certified sustainable sourcing

These uncertainties affect both the timing and cost of achieving a fully aligned ESG supply chain.

g. Capacity to adapt strategy and business model

The Company's ability to manage supply chain ESG risk is supported by its procurement governance systems, supplier engagement programs, and structured due diligence framework.

Importantly, the Company does not require a fundamental change in its business model. Instead, competitiveness will depend on the ability to progressively upgrade supply chain standards while maintaining continuity of supply and cost efficiency.

This includes strengthening supplier capability rather than replacing the entire supply base.

h. Risk management processes

Supply chain ESG risk is managed through:

- Supplier ESG due diligence during onboarding
- Periodic supplier audits and performance evaluations
- Corrective action plans for identified ESG gaps
- Procurement governance oversight and approval controls
- ESG Steering Committee monitoring of high-risk suppliers

i. Metrics (Non GHG)

The Company uses the following indicators to measure supply chain ESG performance:

Metric	UOM	2025/26	2030
ESG-compliant suppliers	%	21.64	90

j. Metrics (GHG Emissions)

Summary of gross GHG emissions

The table below summarises, for the Company and other investees, total GHG emissions for the year:

Absolute gross GHG emissions for the year

Emission Source	tCO2e
Total Direct GHG emissions	6,212.03
Category 1: Direct GHG Emissions and Removals	6,212.03
1.1 Direct Emission from Stationary Combustion	5,833.89
Onsite Combustion-Diesel	3,232.33
Onsite Combustion-Pyrolysis Oil	55.10
Onsite Combustion-Furnace oil	1,347.46
Onsite Combustion-LPG	1,199.00
1.2. Direct Emission from Mobile Combustion	376.15
Emissions from Own Vehicles - Diesel - Road	112.47
Emissions from Own Vehicles - Diesel - Off-Road	45.40
Emissions from Own Vehicles - Petrol - Road	218.28
1.4. Direct Emissions from Fugitive Emissions	1.99
Leakages from CO2 fire extinguishers	0.10
Refrigerant Leakages/Refilling	1.17
Gas Welding - Acetylene	0.72
Total Indirect GHG Emissions	7,529.46
Category 2: Indirect GHG Emissions from import energy	4,681.14
Category 2.1: Indirect Emissions from import electricity	4,681.14
Category 3: Indirect GHG Emission from transportation	2,299.81
3.1. Emissions from Upstream transportation and distribution for good	907.81
Upstream Freight - Sea	615.75
Upstream Freight - Air	284.47
Upstream land transport	7.60
3.2. Emissions from Downstream transportation and distribution for good	1,055.13
Downstream Freight - Sea	906.51
Downstream Freight - Air	146.78
Downstream land transport	1.84
3.3. Emissions from Employee commuting	290.71
3.4. Emissions from Business Air Travels	46.16
Category 4: Indirect GHG emissions from products and services used by the organisation	57.12
4.1. Emission from Purchased Service - LPG combusion and waste Transport	43.32
4.2. Emissions from disposal of solid and liquid waste	0.79
4.3. Emissions from Municipal water supply	13.01
Category 6: Indirect GHG emissions from other sources	491.39
Transmission and distribution loss of purchased electricity	491.39
Total GHG Emission	13,741.49

Scope 3 Emission Category	Coverage	Emission Factors / Methodology
Category 1: Purchased Services	Emissions associated with purchased services including outsourced activities and third-party services utilised in operations.	DEFRA emission factors and supplier activity data where available
Category 3: Fuel- and Energy-Related Activities (Not Included in Scope 1 and Scope 2)	Indirect emissions associated with upstream extraction, production and transportation of fuels and purchased electricity consumed by the Company, including transmission and distribution losses of purchased electricity.	IPCC and DEFRA emission factors
Category 4: Upstream Transportation and Distribution	Emissions arising from transportation of imported and locally procured raw materials, chemicals, packaging materials and other purchased goods through sea freight, air freight and land transportation up to Alumex operational facilities.	DEFRA freight transport emission factors
Category 5: Waste Generated in Operations	Emissions arising from the treatment, recycling, recovery and disposal of waste generated from manufacturing operations, including hazardous and non-hazardous waste streams managed by external service providers.	IPCC waste treatment emission factors
Category 6: Business Travel	Emissions associated with employee business travel undertaken via commercial airlines and other third-party transportation services for operational, customer and business development activities.	ICAO Method
Category 7: Employee Commuting	Emissions generated from employee commuting between residences and workplaces using personal and public transportation modes. Estimates are based on employee commuting surveys and average travel distances.	DEFRA transportation emission factors
Category 9: Downstream Transportation and Distribution	Emissions arising from transportation and distribution of finished aluminium products to local customers and export destinations. Export-related calculations include transportation from manufacturing facilities to ports of shipment.	DEFRA freight transport emission factors

7.4 CLIMATE REGULATORY TRANSITION RISK GRI 201-2

a. Description of sustainability-related risk: Climate Regulatory Transition Risk

The Company is exposed to sustainability-related risks arising from the ongoing evolution of global climate-related regulations, particularly those linked to carbon pricing mechanisms, mandatory emissions disclosure frameworks, and carbon border adjustment systems such as CBAM.

This risk reflects the global transition toward a low-carbon economy, where carbon emissions are increasingly being internalised into trade, pricing, and compliance systems. As a result, carbon performance is no longer only an environmental indicator but has become a core determinant of export competitiveness, regulatory compliance, and customer access.

The Company's exposure is primarily driven by:

- Carbon Border Adjustment Mechanisms (CBAM) and similar trade-linked carbon pricing systems in export markets
- Mandatory greenhouse gas emissions disclosure requirements covering Scope 1, Scope 2, and increasingly Scope 3 emissions
- Expansion of carbon pricing frameworks, emissions trading schemes, and product-level carbon reporting requirements
- Increasing customer and supply chain requirements for verified low-carbon products
- Accordingly, the Company is exposed not only to regulatory compliance obligations but also to market-driven carbon competitiveness pressures across its entire export value chain.

b. Effects on business model and value chain

Climate regulatory transition risk is reshaping the Company's business model by redefining what constitutes competitiveness in export manufacturing markets.

Traditionally, competitiveness was driven by cost efficiency, product quality, and delivery reliability. However, under emerging climate regulations, carbon intensity is becoming an additional competitive dimension that directly influences market access and pricing power.

For the Company, this means that emissions performance is increasingly embedded within commercial decision-making by customers, particularly in regulated export markets where embedded carbon disclosures are mandatory.

This fundamentally changes the value chain dynamic in three ways.

First, export market access is increasingly conditional on emissions transparency and carbon intensity performance. Products that cannot demonstrate

verified emissions data may face restrictions, delays, or exclusion from procurement processes.

Second, the Company's upstream supply chain becomes a critical determinant of its carbon footprint, as embedded emissions from raw materials such as aluminium billets, alloys, and energy inputs significantly influence total product emissions.

Third, compliance with evolving regulations introduces a new cost layer across the value chain, including emissions measurement, reporting infrastructure, and independent verification requirements.

As a result, climate regulation is transforming the Company's value chain into a carbon-accounted operating system, where emissions data integrity directly influences revenue stability and market positioning.

c. Effect on strategy and decision-making

The Company has adopted a proactive strategy to manage climate regulatory transition risk by embedding emissions accountability and carbon readiness into its operational and procurement systems.

A key strategic initiative is the development of CBAM-aligned emissions accounting systems, designed to ensure that emissions are measured and reported in accordance with internationally accepted methodologies. This is essential to ensure regulatory compliance and maintain access to export markets where carbon reporting is mandatory.

In parallel, the Company is strengthening supplier engagement to improve the quality, consistency, and traceability of upstream emissions data. This reflects the increasing regulatory expectation that emissions responsibility extends beyond direct operations into the full value chain.

Internally, the Company continuously monitors Scope 1 and Scope 2 emissions across manufacturing operations, integrating emissions tracking into operational dashboards and performance monitoring systems.

The Company is also implementing energy efficiency and decarbonisation initiatives aligned with a 1.5°C pathway, focusing on process optimisation, improved energy management, and gradual transition toward lower-carbon energy sources.

Importantly, emissions verification has become a key component of the Company's strategy. The Company anticipates increasing reliance on third-party independent assurance of greenhouse gas emissions data, particularly under CBAM-aligned regulatory frameworks and export customer requirements. This includes verification of emissions methodologies, data integrity, and compliance with reporting standards.

This marks a structural shift from internal reporting to externally assured carbon accountability, which is becoming a prerequisite for maintaining market access in regulated jurisdictions.

d. Current and anticipated financial effects

At present, the financial impact of climate regulatory transition risk is primarily driven by early-stage compliance preparation activities, including emissions monitoring systems, CBAM readiness development, and supplier data enhancement initiatives.

These activities require both capital and operational expenditure, particularly in building emissions measurement infrastructure and improving data quality systems.

A key emerging cost component is third-party verification and independent assurance of greenhouse gas emissions data, which is expected to become a recurring structural requirement under CBAM-aligned frameworks and other mandatory emissions disclosure regimes.

These verification costs relate to independent assurance over emissions methodologies, data accuracy, and compliance with regulatory and customer reporting standards. Over time, verification is expected to extend beyond entity-level emissions to include product-level embedded emissions and selected upstream supplier data.

Short-term financial effects

In the short term, the Company expects moderate increases in compliance-related costs driven by:

- Development and implementation of CBAM-aligned emissions accounting systems
- Internal capacity building for emissions measurement and reporting
- Initial third-party verification and assurance engagements for Scope 1 and Scope 2 emissions

These verification activities represent the early phase of external assurance adoption and are necessary to ensure credibility and regulatory readiness in export markets.

Medium-term financial effects

In the medium term, third-party verification costs are expected to become recurring and more extensive, as regulatory requirements expand.

This includes:

- Mandatory verification of emissions disclosures across multiple reporting periods
- Expansion of assurance scope to include product-level emissions and selected upstream data
- Increased supplier involvement in data verification processes

At this stage, verification costs will form a stable and recurring component of the Company's annual compliance and market access cost base, alongside ongoing investments in emissions reduction initiatives.

Long-term financial effects

In the long term, third-party verification is expected to become fully embedded within standard reporting and operational processes, functioning similarly to financial audit requirements.

While this will represent a permanent compliance cost, it will also:

- Enable uninterrupted access to regulated export markets
- Support customer trust and procurement eligibility in low-carbon supply chains
- Strengthen premium positioning for low-carbon products

Over time, verification costs are expected to stabilise as a proportion of revenue due to improved data systems, automation of emissions tracking, and standardisation of reporting frameworks.

Overall financial interpretation

Although climate regulatory transition introduces additional cost layers including emissions monitoring, system development, and third-party verification these costs should be viewed as market access enablers rather than discretionary expenditures.

In effect, compliance with CBAM and emissions assurance requirements is becoming a prerequisite for sustaining export revenue and maintaining competitiveness in regulated global markets.

e. Significant areas of uncertainty

Key uncertainties include:

- Timing and geographic scope of CBAM implementation
- Evolution of global carbon pricing and trade-linked carbon mechanisms
- Standardisation of emissions verification methodologies
- Availability and quality of supplier emissions data
- Future customer requirements for product-level carbon disclosure and assurance

f. Capacity to adapt strategy and business model

The Company's ability to adapt is supported by its ongoing investment in emissions accounting systems, supplier engagement frameworks, and internal decarbonisation initiatives.

The business model does not require structural change; however, competitiveness will increasingly depend on the ability to measure, reduce, and independently verify carbon emissions across the value chain.

g. Risk management processes

The Company manages climate regulatory transition risk through:

- CBAM-aligned emissions accounting system development
- Continuous Scope 1 and Scope 2 emissions monitoring
- Supplier emissions data collection and validation processes
- Integration of third-party verification requirements into reporting cycles
- ESG governance oversight through the Board Sustainability Committee

i. Metrics and targets (Climate Regulatory Transition Risk)

Metric	UOM	2025/26	2030
Scope 1 emissions intensity	tCO2e/ MT	0.66	0.59
Scope 2 emissions intensity	tCO2e/ MT	0.50	0.36
Overall GHG Emission Intensity	tCO2e/ MT	1.47	1.17

TOWARDS ENHANCED TRANSFORMATION

Transformation requires deliberate pressure and focus – just as aluminium is transmuted under controlled conditions, Alumex PLC's upgraded processes and systems deliver enhanced capability and responsiveness.



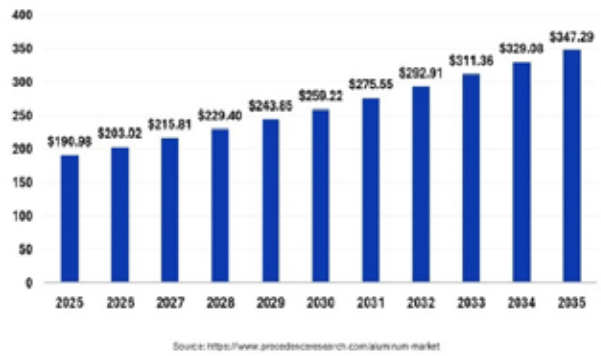
MANAGEMENT COMMENTARY

ALUMINIUM INDUSTRY REVIEW

In 2025, the aluminium industry operated within an increasingly complex environment with production concentrated in select regions and supply chains increasingly sensitive to shifts in trade policy, logistics bottlenecks, and cross-border material flows. Energy availability and cost continued to be the most critical determinants of competitiveness in 2025, underscoring the inherently energy-intensive nature of aluminium production and reinforcing the importance of energy security in sustaining global supply stability.

At the same time, underlying demand fundamentals continued to strengthen, supported by aluminium's growing role as a strategic material in the global transition towards low-carbon, resource-efficient, and circular economies. As ESG expectations intensified and regulatory frameworks became more demanding, aluminium's position as a critical enabler of sustainable industrial transformation was brought to the forefront. Its unique properties, lightweight strength, durability, corrosion resistance, and the ability to be recycled repeatedly without loss of quality, continued to drive its expanding application across construction, transportation, renewable energy, and packaging sectors.

Aluminium Market Size 2025 to 2035 (USD Billion)

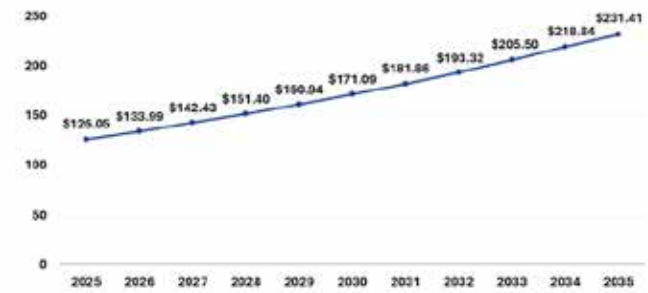


Source: https://www.precedenceresearch.com/aluminum-market

From a regional perspective, Asia-Pacific continued to dominate global aluminium demand in 2025, accounting for approximately 66% of total market share, reaffirming its position as the principal growth engine of the industry.

In terms of end-use dynamics, the transport sector remained the largest consumer segment in 2025, accounting for approximately 33% of global revenue share, reflecting a notable shift towards lightweight and energy-efficient mobility solutions, particularly electric vehicles, where aluminium plays a critical role in enhancing performance, improving energy efficiency, and supporting broader emissions.

Asia Pacific Aluminium Market Size , 2025 to 2035 (USD Billion)



Consequently, according to Fortune Business Insights, the global aluminium market, which was valued at USD 229.85 billion in 2023, is expected to grow to USD 403.29 billion by 2032, reflecting a strong compound annual growth rate of 6.2% driven by the increased use of aluminium in the aluminium price movements on the London Metal Exchange (LME) in 2025 demonstrated volatility owing to shifting macroeconomic expectations, geopolitical risk premiums, and evolving supply-demand balances. Early-year softness amid cautious industrial demand and uneven global recovery trends, was followed by gradual strengthening as supply-side constraints, energy cost pressures, and improving sentiment around manufacturing activity began to take hold. The tightening of global trade conditions, including tariff escalations and regional supply realignments, further contributed to intermittent upward pressure on prices. However, aluminium prices firmed up considerably towards the latter part of 2025, in response to higher demand expectations, lower output growth in certain production hubs, and heightened sensitivity to energy and freight cost dynamics.



SRI LANKA'S ALUMINIUM INDUSTRY

The aluminium industry in Sri Lanka has expanded steadily over the past decade amidst the growing demand for architectural applications such as doors, windows, facades, partitions, roofing systems, and customised industrial components. As such, industry performance remains closely aligned with construction activity, investment cycles, and broader macroeconomic conditions.

Domestic demand for aluminium witnessed a gradual, yet uneven recovery during 2025 amidst the slower than expected recovery in the local construction sector. Growth was primarily driven by residential refurbishment, urban housing development, commercial renovations, and selected tourism-related projects, while large-scale infrastructure activity remained comparatively subdued.

International trade dynamics added a further layer of complexity to the domestic landscape. Global tariff realignments, shifting trade policies in key markets, and geopolitical instability across critical shipping corridors disrupted traditional supply routes and introduced greater uncertainty in logistics planning. These developments were further compounded by freight cost volatility and extended lead times, particularly affecting the availability of imported inputs such as billet, alloys, and specialised components. In response, industry participants increasingly strengthened supplier diversification strategies and maintained higher inventory buffers to safeguard operational continuity.

At the same time, exchange rate volatility remained a key challenge directly influencing input costs, working capital requirements, and pricing stability for local aluminium manufacturers.

Within this evolving environment, industry focus increasingly shifted towards higher value-added and differentiated product segments, with manufacturers investing capacity expansion to facilitate high-value customised solutions, and export-oriented applications, rather than large-scale upstream expansion.

Meanwhile, Sri Lanka's aluminium exports, while still relatively modest in scale, remain concentrated in higher-value architectural systems and customised industrial solutions for niche global markets .

From a cost perspective, energy costs were a major concern for the domestic aluminium industry, with fluctuations in electricity tariffs and fuel prices impacting both manufacturing and logistics operations. In response, companies have increasingly prioritised operational efficiency, process optimisation, and energy-saving initiatives, alongside investments in automation and renewable energy integration to enhance resilience and cost competitiveness.

At the same time, sustainability considerations have become increasingly central to industry development. Recycling and circular economy practices continue to gain traction, supported by aluminium's inherent recyclability and significantly lower energy requirements in secondary production. Local manufacturers are progressively adopting scrap recovery systems, billet recycling, and waste minimisation initiatives, reinforcing a shift towards more resource-efficient production models.

Technological transformation also continues to gain traction across the sector, with growing adoption of digital monitoring systems, ERP integration, predictive maintenance tools, and automated fabrication technologies. These developments are enhancing production accuracy, operational efficiency, and process control, while also laying the foundation for a more modern, data-driven aluminium manufacturing ecosystem in Sri Lanka.

FUTURE PROSPECTS FOR SRI LANKA'S ALUMINIUM INDUSTRY

Although the pace of recovery in 2025 remained measured, the underlying direction of Sri Lanka's aluminium industry continues to be positive. Market studies indicate annual growth in the range of 7% to 11% over 2025–2029, with peak momentum anticipated around 2027 at approximately 11%, before moderating to a more sustainable 3%–5% thereafter. The construction sector is expected to remain the primary driver of aluminium demand, accounting for approximately 60%–65% of total consumption. This is followed by packaging at 15%–20%, while transportation, electrical, and consumer applications collectively contribute a further 15%–25%, reflecting a gradually broadening application base across the economy.

Given Sri Lanka's continued reliance on imports for nearly 100% of its primary aluminium requirements, industry performance will remain closely linked to global commodity price movements, energy cost dynamics, exchange rate volatility, and geopolitical disruptions, particularly those affecting key supply routes in the Middle East and beyond. At the same time, the gradual expansion of recycled aluminium usage, strengthening of local fabrication capabilities, and growing preference for sustainable building materials are expected to enhance supply resilience and support a more balanced and sustainable growth trajectory over the medium to long term.

Overall, the long-term outlook for the sector remains favourable, supported by structural drivers such as urbanisation, infrastructure modernisation, increasing demand for energy-efficient construction materials,

OPERATING ENVIRONMENT

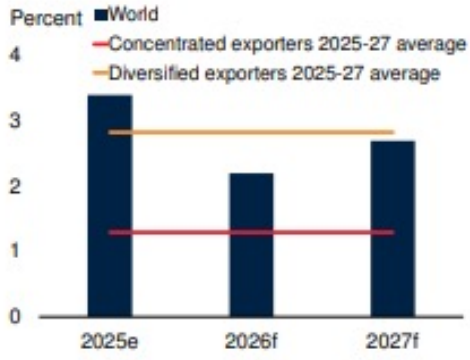
GLOBAL ECONOMIC ENVIRONMENT

The global economy was characterised by a higher degree of uncertainty in 2025, amidst intensifying geopolitical fragmentation, persistent regional conflicts, and increasingly divergent policies responses across major economies. The ongoing Russia–Ukraine conflict, together with emerging tensions in other regions, continued to exert pressure on global commodity markets and energy supply chains, reinforcing volatility across key input costs and sustaining a higher-risk operating environment for global trade and industry.

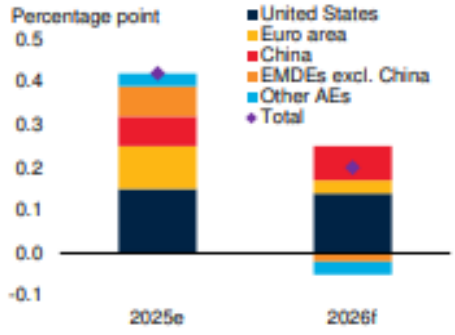
The situation was further aggravated by the reciprocal tariff increases implemented by the United States alongside additional country, and sector-specific measures, together significantly altering global trade dynamics and disrupting global supply chains.

Despite these headwinds, global GDP growth was recorded at 2.7% in 2025. Advanced economies expanded by around 1.7%, supported by moderating inflation and more stable monetary conditions, while emerging market and developing economies grew by about 4.2%, albeit with notable variation across regions and sectors.

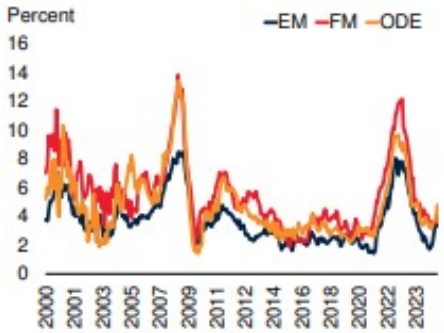
D. Trade growth



E. Contributions to global growth revisions



E. Headline consumer price inflation



GLOBAL TRADE

Global trade performance in 2025 remained closely tied to the broader geopolitical and policy environment. World trade volumes expanded by approximately 3.4%, supported in part by pre-emptive stockpiling ahead of tariff escalations and resilient export performance in select markets. However, this momentum proved uneven, as rising trade barriers, softening global demand for tradable goods, and subdued manufacturing activity increasingly weighed on trade flows in the latter part of the year.

As the year progressed, weakening industrial output across key economies further dampened import demand, particularly for energy and industrial commodities. This gradual slowdown underscored the sensitivity of global trade to shifts in policy regimes and cyclical manufacturing conditions, reinforcing a more fragmented and less predictable trading environment.

GLOBAL INFLATION

Global inflationary pressures continued to gradually ease in 2025. Global headline inflation was estimated at around 3.2%, reflecting a mixed trajectory across advanced and emerging economies. While inflation moderated across most emerging markets and developing economies, supported by softer demand conditions and the unwinding of earlier inventory build-up, it edged higher in parts of the developed world.

In particular, goods inflation in certain advanced economies, including the United States saw a modest uptick, as the pass-through effects of higher tariffs began to influence consumer prices and input costs. In contrast, many EMDEs experienced continued easing of inflationary pressures, aided by stabilising supply conditions and weaker domestic demand momentum.

GLOBAL COMMODITY PRICES

Commodity markets in 2025 were marked by elevated volatility, largely driven by geopolitical tensions, fragmented supply chains, and intermittent supply-side disruptions. Energy markets, in particular, experienced episodic price spikes linked to conflict-related uncertainty and production adjustments among key exporting nations. Despite these short-term fluctuations, average price levels remained broadly contained compared to the peak volatility observed in earlier global crisis periods.

Performance across other commodity classes was mixed. Industrial metals benefited from selective pockets of demand, supported by infrastructure-led activity and targeted industrial policy initiatives in

major economies, although overall momentum remained uneven amid subdued global manufacturing conditions. In contrast, agricultural commodities continued to exhibit sensitivity to climate variability, weather-related disruptions, and logistical inefficiencies, resulting in periodic price fluctuations across key categories.

GLOBAL ECONOMIC PROJECTIONS FOR 2026

Global economic growth is projected to moderate further in 2026 to around 2.6%, owing to a combination of weaker momentum in global trade, the lagged impact of elevated trade barriers, and sustained policy uncertainty across major economies. In addition, slower manufacturing activity and subdued consumer spending are also likely to continue weighing on global growth dynamics over the medium term, highlighting a more restrained expansion path compared to pre-pandemic trends.

Advanced economies are expected to grow at a steady but subdued pace, as elevated trade restrictions, tighter external conditions, and relatively muted demand continue to constrain economic activity. In contrast, EMDEs are projected to expand at a more robust pace, supported by gradually strengthening domestic demand, improving investment conditions, and a more stable global trade environment.

Global inflation is projected to ease further, declining to around 2.6% in 2026, in line with moderating energy prices, easing labour market pressures, and softer demand for tradable goods. However, inflation dynamics are expected to remain uneven across regions, reflecting divergent economic conditions and policy responses. At the same time, ongoing trade restrictions, geopolitical tensions, and intermittent supply chain disruptions continue to pose risks to both price stability and global growth prospects.

The global outlook remains particularly sensitive to geopolitical developments, with heightened risks stemming from escalating tensions in the Middle East. Disruptions to critical shipping routes and energy infrastructure, including potential vulnerabilities around the Strait of Hormuz, a key global transit corridor for oil, could trigger renewed volatility in energy markets, freight costs, and commodity prices. Such developments would have broader implications for global inflation trajectories, trade flows, and investment sentiment, underscoring the fragility of the current global economic equilibrium.

OVERVIEW OF SRI LANKA'S ECONOMY

Sri Lanka's economy continued to consolidate the recovery momentum established in the previous year. Notwithstanding elevated global uncertainty, trade-related headwinds, and adverse weather conditions, including the impact of Cyclone Ditwah in late 2025, domestic economic activity remained resilient with policy consistency and stronger external buffers helping to reinforce investor confidence and strengthen the economy's capacity to absorb shocks. Consequently Sri Lanka recorded GDP growth of 5.0% in 2025, marking the second consecutive year of expansion and signalling a gradual normalisation of economic conditions.

Growth was broad-based across key sectors, reflecting a strengthening in underlying economic fundamentals. Industrial activities expanded by 7.8%, supported by improved performance in manufacturing, construction, and mining and quarrying. Construction activity also showed gradual recovery, albeit at a slower pace than initially anticipated.

INFLATION

Inflation dynamics during the year indicated a shift towards greater price stability, with inflation expectations beginning to stabilise in line with broader macroeconomic recovery trends. Headline inflation reached a turning point during 2025, marking the end of a prolonged deflationary phase. After remaining in negative territory for eleven consecutive months, inflation returned to positive levels in August 2025, supported by the recovery in domestic demand, particularly in construction and discretionary consumption segments.

By the end of 2025, CCPI based headline inflation stood at 2.1%, reflecting a broadly stable price environment anchored by improved macroeconomic conditions, relative exchange rate stability, and easing supply-side pressures.

INTEREST RATE

Market interest rates continued their downward trajectory in 2025, with the Central Bank of Sri Lanka reducing the Overnight Policy Rate by 25 basis points during the year to 7.75%, signalling a cautious but supportive monetary policy stance aimed at sustaining the recovery in economic activity.

The easing of policy rates gradually transmitted through the financial system, resulting in a general decline in lending and deposit rates across the banking sector. This helped improve credit affordability and supported a gradual revival in private sector credit demand, particularly in construction, manufacturing, and trade-related activities, where financing conditions play a critical role in investment decisions.

EXCHANGE RATE

The Sri Lankan rupee registered a depreciation of 5.6% against the US dollar in 2025, following two consecutive years of appreciation. The adjustment was the result of the gradual rebalancing of external sector dynamics as import demand normalised and foreign exchange market conditions adjusted to evolving macroeconomic fundamentals.

Throughout the year, exchange rate movements remained broadly contained, supported by improved external buffers, continued inflows, and a more stable monetary environment. The depreciation was therefore orderly rather than disruptive, and did not exhibit the sharp volatility seen in earlier periods of macroeconomic stress.

OPERATING ENVIRONMENT

IMPACTS TO ALUMEX PLC		
	Risks	**Potential Opportunities**
Global Economic Slowdown	Moderating global growth and softer manufacturing activity could weaken demand for aluminium products internationally.	Emerging market growth and infrastructure-led investments may continue supporting aluminium demand across construction, transport, and renewable energy sectors.
Disruption to Global Aluminium Supply Chains	Heavy reliance on imported billet, alloys, and specialised inputs exposes Alumex to geopolitical disruptions, freight volatility, tariff escalations, and extended lead times.	Supplier diversification, regional sourcing partnerships, and stronger inventory planning can enhance supply resilience and operational continuity.
Elevated Energy & Manufacturing Costs	Fluctuations in electricity tariffs, fuel prices, and energy availability may continue to pressure manufacturing margins and competitiveness	Investments in energy-efficient technologies, AI-enabled monitoring systems, and process optimisation can reduce energy intensity and strengthen cost competitiveness
ESG & Sustainability Transition	Increasing global ESG expectations and low-carbon compliance requirements may increase operational and reporting obligations	Alumex's ASI certification, recycling initiatives, and ESG stewardship strengthen brand credibility and create access to sustainability-focused export markets
Aluminium Price Volatility on the LME	Volatile LME aluminium prices may impact raw material costs, pricing stability, and working capital requirements	Stronger aluminium prices and demand for value-added products can enhance export pricing and profitability
Import Dependence & Currency Exposure	Heavy dependence on imported raw materials may increase procurement costs and working capital pressure due to exchange rate volatility.	Greater use of recycled aluminium and local fabrication capabilities to improve supply resilience and reduce import dependency over time.
Export Market Dynamics	Trade barriers, tariff regimes, and weaker global manufacturing demand may intensify competition in export markets.	Growing demand for niche, customised, and higher-value aluminium solutions creates opportunities to expand Alumex's international footprint.
Inflation & Interest Rates	Any resurgence in inflation or tightening of monetary conditions may weaken consumption and increase financing costs.	Lower inflation and easing interest rates support construction activity, investment appetite, and demand recovery across aluminium-linked sectors.

MANAGING RISKS AND OPPORTUNITIES

OVERVIEW

Operating within the dynamic and rapidly evolving aluminium extrusion industry, Alumex PLC is exposed to a range of external and internal factors including market volatility, fluctuations in raw material prices, evolving customer preferences, technological advancements, regulatory developments, and sustainability-related challenges. As such, a proactive approach to risk and opportunity management enables the Company to anticipate potential disruptions, minimise adverse impacts, and respond swiftly to changing business conditions.

At the same time, effective management of opportunities allows the Company to capitalise on emerging market trends, innovation, operational efficiencies, and evolving sustainability demands to strengthen business agility, and enhance the Company's ability to deliver sustainable growth while safeguarding stakeholder interests.

ALUMEX PLC APPROACH TO MANAGING RISKS AND OPPORTUNITIES

- **Enterprise Risk and Opportunity Management (EROM) Approach**

Alumex follows an Enterprise Risk and Opportunity Management (EROM) approach which provides the foundational architecture to systematically identify, assess, manage, and monitor risks and opportunities that may influence the Company's ability to achieve its strategic objectives and create long-term value.

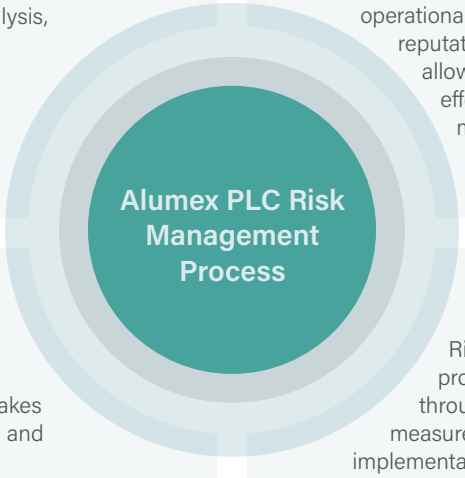
A robust management process serves as the main platform for the continuous identification, evaluation, prioritisation, mitigation, and monitoring of risks and opportunities to support informed decision-making and enables the timely implementation of mitigation measures and strategic responses to emerging opportunities.

RISK IDENTIFICATION

Risk identification is the foundational step in Alumex's risk management process. The Group conducts comprehensive scans of both internal operations and the external environment to identify potential threats that could impede the achievement of strategic goals. Tools such as PESTEL analysis, five forces analysis, value chain analysis, stakeholder engagement, and industry benchmarking are used to generate a broad view of risk.

RISK ASSESSMENT

Following identification, each risk is assessed to determine its likelihood and potential impact, using structured methodologies, including risk matrices and scoring systems, supported by data-driven insights and expert judgement. Assessment criteria include financial consequences, operational disruptions, legal exposure, and reputational damage. This detailed assessment allows the Group to allocate resources effectively and focus mitigation efforts on the most critical areas.



RISK MONITORING

Alumex adopts a dynamic and continuous approach to risk monitoring, ensuring that risks are assessed in real time. The Group makes use of dashboards, key risk indicators (KRIs), and structured reporting mechanisms to track developments and identify early warning signs. The risk management function works in close collaboration with business units and senior management to enable timely escalation and response. In addition, periodic risk reviews and internal audits are conducted to evaluate the effectiveness of existing controls and adjust mitigation strategies as required.

RISK CONTROL

Risk control is the final component of the process, focused on managing identified risks through both preventive and corrective measures. Preventive actions include the implementation of internal controls, process optimisation, investment in technology, and quality assurance measures. Corrective strategies, such as crisis management protocols, business continuity planning, and insurance coverage, are also employed to address risks that materialise.

MANAGING RISKS AND OPPORTUNITIES

RISK GOVERNANCE STRUCTURE

A well-defined risk governance structure establishes clear oversight, accountability, and reporting responsibilities to ensure risks and opportunities are managed in a coordinated and consistent manner, while strengthening transparency, governance effectiveness, and strategic alignment.

Role of the Board

The Board of Directors serves as the highest governing authority responsible for overseeing the effectiveness of the Company's risk and opportunity management framework and ensuring alignment with Alumex's long-term strategic objectives.

Three Lines of Defence

The Board has instituted the Three Lines of Defence model which establishes clearly defined responsibilities across operational management, oversight functions, and independent assurance providers to ensure a robust and coordinated mechanism for identifying, managing, and monitoring risks and opportunities.

RISK GOVERNANCE STRUCTURE

Third Line Of Defence

Independent assurance regarding the effectiveness of the Company's risk management framework, including the systems established to identify, assess, manage and monitor risks.

- Audit Committee
- Internal Audit



Second Line Of Defence

Hayleys Group Management Committee

Identify, assess and monitor risks relating to Alumex business operations

Hayleys Group Business Advisory and Control Units

Offer guidance to identify and assess risks related to Alumex PLC's business operations within their area of expertise – legal, systems and audit, strategic business development, treasury, HR and corporate affairs

ESG Steering Committee

The recently formed Environmental, Social and Governance (ESG) Steering Committee is responsible for the effective identification and management of ESG risks

Alumex PLC Managing Director

Policy formulation to support proper risk management in day-to-day operations

Alumex PLC Corporate Management Team

Identify, assess, monitor risks, implement action plans

First Line Of Defence

Alumex PLC Functional Heads

Implementing risk policies and control mechanisms, as well as monitoring and reporting of risk in the day-to-day operations

Compliance Officer

Responsible for summarising and ongoing review of all identified risks from all sources and reports to the Management, periodically; linked to Alumex Functional Heads

POLICIES AND PROCEDURES

The Company's policies and procedures serve as the institutional framework for managing risks and leveraging opportunities in executing the Board-approved strategy. Policies and procedures are designed to provide clear guidelines, controls, and accountability mechanisms that support consistent decision-making, regulatory compliance, operational discipline, and responsible business conduct across the organisation.

RISK REGISTER

Alumex maintains a comprehensive risk register that systematically captures key risks and opportunities across the business, together with their potential impacts, likelihood, mitigation measures, and ownership responsibilities. The risk register is reviewed and updated regularly by the Board Audit Committee to ensure emerging risks and changing business conditions are effectively monitored and addressed in a timely manner.

RISK AWARENESS CULTURE

Recognising that effective risk management requires the participation and accountability of employees at all levels, the Board sets the tone from the top to actively promote the risk awareness culture across the organisation, complemented by continuous communication, training, and regular training to embed effective management of risks and opportunities as part of day-to-day decision-making and operational activities.

Category	Key Developments in Sri Lanka for 2026
Political	• Continued implementation of IMF-backed economic and governance reforms to further advance the Country's economic recovery • Increased focus on governance reforms, fiscal discipline, and regulatory strengthening to restore investor confidence • Greater emphasis on policy stability and institutional reforms to support long-term economic recovery • Ongoing policy discussions around taxation, public sector reforms, and state-sector reform improvements
Economic	• Sri Lanka recorded strong economic recovery momentum, with GDP growth of around 5% supported by industry, tourism, and services sectors • Inflation declined significantly, supported by currency stabilisation, energy price adjustments, and tighter macroeconomic management • Progress in external debt restructuring and improvement in foreign reserves strengthened macroeconomic stability • Increased fiscal revenues and tax reforms improved government financial performance and fiscal consolidation efforts.
Social	• Despite economic recovery, cost-of-living pressures and affordability concerns continued to impact households • Elevated food prices and reduced real wages contributed to ongoing concerns around household welfare and food security • Continued migration of skilled workers and overseas employment trends reflected limited domestic economic opportunities • Increased public expectations for transparency, accountability, and equitable economic recovery outcomes
Technology	• Increased focus on digitalisation and technology adoption as drivers of productivity across the industrial sector • Increase adoption of AI technologies to optimise production lines, predict equipment failures etc. • Growing emphasis on cybersecurity, digital governance, and technology-enabled operational efficiency across industries.

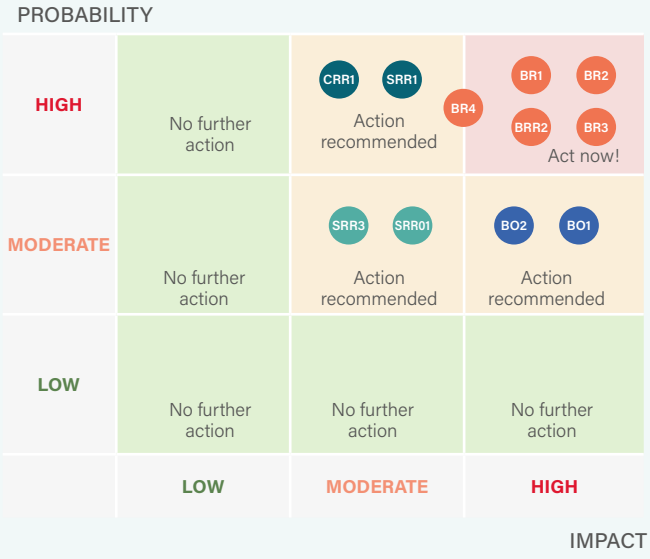
MANAGING RISKS AND OPPORTUNITIES

Category	Key Developments in Sri Lanka for 2026
Environmental	• Sri Lanka has committed to generating 70% of its electricity from renewable sources by 2030, with a long-term goal of transitioning to 100% renewable electricity by 2050. • Sri Lanka continues to integrate the 17 SDGs into national policies, focusing on inclusive development, environmental sustainability, and social equity. • Sri Lanka has reaffirmed its commitment to achieving carbon neutrality by 2050, aligning with international climate agreements and emphasising the need for sustainable energy and industrial practices
Legal / Regulatory	• New tax reforms and amendments to VAT and Inland Revenue regulations enhanced fiscal consolidation and compliance requirements • Enforcement of the Personal Data Protection Act (PDPA) increased focus on data privacy and cybersecurity compliance. • Revisions to the minimum wage regulations • Regulatory developments promoted renewable energy adoption and strengthened oversight of strategic development initiatives

ALUMEX PLC RISK AND OPPORTUNITY MATRIX FOR FY 2025/26

Alumex uses the COSO Framework to develop the Risk Matrix to measure both risks and opportunities based on their likelihood and impact, with the probability-weighted impact of high-risk / high potential opportunities positioned in the top right corner of the matrix requiring immediate and focused attention.

RISK AND OPPORTUNITY MATRIX




ALUMEX



MANAGING RISKS AND OPPORTUNITIES

Business Risks (BR) / Business Opportunities (BO)		Impacts (H/M/L)	
		Business Model	Value Chain
BR1	Raw Material Price Volatility (Aluminium Ingots & Resin)	Higher production costs weaken Alumex's cost leadership and pricing stability Likelihood - **HIGH** Impact - **HIGH**	Disruptions to inventory planning, procurement and supplier negotiations, leading to inefficiencies and potential supply chain instability Likelihood - **MODERATE** Impact - **MODERATE**
BR2	Energy Cost Escalation	Higher production costs and capacity under utilisation Likelihood - **MODERATE** Impact - **MODERATE**	Increase in transportation and supplier operating expenses across the value chain, affecting overall supply chain efficiency and continuity disruptions in turn leading to delays in customer delivery schedules Likelihood - **MODERATE** Impact - **MODERATE**
BR3	Exchange Rate Fluctuations	Reduced pricing competitiveness and margin pressure arising from increased import costs and foreign currency volatility, which may affect Alumex's ability to sustain profitable growth. Likelihood - **HIGH** Impact - **HIGH**	Escalation in the cost of imported aluminium billets and other foreign currency-denominated inputs, potentially disrupting procurement efficiency and supply chain stability Likelihood - **HIGH** Impact - **HIGH**
BR4	Market Competition & Price Undercutting	Erode Alumex's differentiated value proposition, forcing a shift towards price-based competition that weakens long-term brand positioning and sustainable margins Likelihood - **MODERATE** Impact - **MODERATE**	Disruption to supplier and distributor relationships, as stakeholders seek lower-cost alternatives, potentially affecting supply chain stability and service consistency Likelihood - **MODERATE** Impact - **MODERATE**
BO1	Export Market Expansion	Diversity of the revenue base beyond domestic markets, reduces the dependence on local demand cycles Likelihood - **HIGH** Impact - **HIGH**	Value chain optimisation through improved production efficiency, enhanced product standards, and alignment with international quality and sustainability requirements Likelihood - **HIGH** Impact - **HIGH**
BO2	Demand for Sustainable Aluminium Solutions	Positions Alumex as ESG-driven manufacturer Likelihood - **MODERATE** Impact - **MODERATE**	Drives recycling & low-carbon innovation Likelihood - **MODERATE** Impact - **MODERATE**
SRR1	Material Consumption	Significant reliance on virgin raw materials may increase exposure to supply chain disruptions, raw material price volatility, evolving regulatory requirements, and changing customer preferences, potentially affecting Alumex's long-term business resilience, operational efficiency, and transition towards a more circular and low-carbon business model. Likelihood - **MODERATE** Impact - **MODERATE**	Inefficient material consumption across production processes may increase waste generation and resource intensity, putting pressure on upstream sourcing and downstream waste management within the value chain Likelihood - **HIGH** Impact - **HIGH**

	Performance and Prospects	Ongoing Strategic Initiatives	Proposed Future Action
	Volatility in LME & global markets could potentially impact pricing, in turn adversely impacting revenue and profitability Likelihood - **HIGH** Impact - **HIGH**	• Focus on product innovation • Strengthen dealer network • Invest in marketing and brand building.	• Expand the product portfolio with more emphasis on differentiated product offerings • Strengthen customer engagement and experience • Enhance operational efficiency and productivity
	Pressure on margins due to cost escalations and delayed payments by customers Likelihood - **LOW** Impact - **LOW**	• Investment energy-efficient machinery • Ongoing maintenance to minimise energy loss • Invest in solar energy to reduce the dependency on fossil fuel based sources • Prioritise production scheduling • Implement workflow automation to support process optimisation.	• Continuous upgrading to energy-efficient systems • Expand renewable energy infrastructure • Invest in digital technology to enhance monitoring
	Increased earnings volatility and pressure on financial performance due to fluctuating exchange rates impacting production costs, working capital requirements, and overall profitability. Likelihood - **HIGH** Impact - **HIGH**	• Engage in hedging via exports • Phased pricing adjustments • Strengthen treasury forecasting monitor exchange rate fluctuations	• Enhance export mix to increase USD revenue.
	Loss of market share due to low-priced alternatives, directly resulting in revenue contraction and margin pressure Likelihood - **LOW** Impact - **LOW**	• Focus on product innovation • Strengthen dealer network • Invest in marketing and brand building	• Continuous upgrading to energy-efficient systems • Expand renewable energy infrastructure • Invest in digital technology to enhance monitoring.
	Higher revenue growth and economies of scale contributing towards improving overall profitability and strengthening financial performance Likelihood - **HIGH** Impact - **HIGH**	• Product differentiation to target High-end and niche global markets • Expanding international distributor partnership to scale mainstream products in international markets • Adopt global standards and certifications to attract high profile global customers	• Strategic expansion to new regions and territories • Expand the product portfolio in line with evolving global trends
	Ability to command premium pricing. Likelihood - **MODERATE** Impact - **MODERATE**	• In case the use of recycled and reclaimed material in the production process • Obtain global eco-certifications for production processes • Strengthen ESG reporting	• Promote circularity-driven product innovation • Expand green product lines
	Elevated material consumption levels may increase operating costs and reduce resource efficiency, thereby impacting margins and overall sustainable financial performance Likelihood - **MODERATE** Impact - **MODERATE**	• Strictly follow material intensity KPIs (billet yield, powder usage per ton, chemical consumption per process) and monitor them at process level • Controlled reuse or regeneration of process chemicals where technically feasible • Qualify and periodically evaluate suppliers based on material quality conformity, sustainability performance, and traceability requirements	• Transition towards lower material intensity • Improve resource efficiency, and alignment with circular economy principles

MANAGING RISKS AND OPPORTUNITIES

Sustainability Related Risks (SRR) / Sustainability Related Opportunities (SRRO)		Impacts (H/M/L)	
		Business Model	Value Chain
SRR2	Energy Consumption	Difficulty in transitioning towards a low-carbon, sustainable manufacturing model, increasing exposure to tightening climate-related regulations and customer expectations	Heavy reliance on energy across production and supporting processes may increase upstream pressure on energy sourcing and reduce value chain efficiency, particularly where energy supply is carbon-intensive or unstable
		Likelihood - MODERATE Impact - MODERATE	Likelihood - MODERATE Impact - MODERATE
SRR3	Environmental & Social issues along Supply Chain	May weaken Alumex's sustainability credentials, limiting its ability to position itself as a responsible and compliant manufacturer in increasingly ESG-driven markets	Poor environmental and social practices among suppliers may disrupt supply continuity and create reputational and compliance risks within the upstream value chain, affecting overall supply chain integrity
		Likelihood - MODERATE Impact - MODERATE	Likelihood - MODERATE Impact - MODERATE
SRR01	Material Consumption	Enhance circularity (e.g., higher use of recycled aluminium) can strengthen Alumex's positioning as a sustainable, resource-efficient manufacturer, enhancing long-term business model resilience	Optimising material consumption enables greater integration of recycling and scrap recovery across the value chain, reducing dependency on virgin inputs and improving overall resource circularity
		Likelihood - HIGH Impact - HIGH	Likelihood - HIGH Impact - HIGH

Climate Related Risks (CRR)		Impacts (H/M/L)	
		Business Model	Value Chain
CRR1	Evolving climate-related policies and regulations	Evolving climate-related policies and regulations may require significant changes to Alumex's operating model, including decarbonisation commitments and product redesign, potentially increasing compliance complexity and strategic transition costs	Stricter climate regulations may impose additional requirements on suppliers and logistics partners, potentially disrupting supply chain continuity and increasing procurement and compliance burdens across the value chain
		Likelihood - LOW Impact - LOW	Likelihood - MODERATE Impact - MODERATE

	Performance and Prospects	Ongoing Strategic Initiatives	Proposed Future Action
	Elevated energy consumption may increase operating costs and carbon-related liabilities, placing pressure on margins, profitability, and overall financial performance Likelihood - **HIGH** Impact - **HIGH**	• Optimisation of operating parameters, preventive maintenance, and equipment upgrades to reduce energy intensity per unit of production • Integration of renewable energy planning into long-term operational and sustainability strategies • Deployment of real-time energy monitoring systems at major energy-consuming processes to track consumption patterns	• **Establish targets for energy intensity reduction**
	Exposure to supply chain ESG-related incidents may lead to increased compliance costs, reputational damage, and potential loss of customers, ultimately impacting financial performance and profitability Likelihood - **LOW** Impact - **LOW**	• Conduct structured ESG due diligence for suppliers covering environmental management systems, labour practices, human rights, occupational health and safety, and ethical conduct • Further strengthen the existing supplier onboarding questionnaire and evaluation process, which already includes environmental and social requirements, by enhancing the depth, consistency, and screening rigor of ESG-related questions • Engage with suppliers to communicate environmental and social expectations and address identified gaps through corrective action plans	• **Improved transparency, traceability, and responsible supply chain management**
	Better material utilisation reduces production waste and input costs, leading to improved cost efficiency, higher margins, and stronger operational performance Likelihood - **HIGH** Impact - **HIGH**	• Expand and improve in-house billet quality to align with international standards by strengthening process controls, material testing, and continuous improvement practices. • Strengthen communication of sustainability credentials through transparent disclosure of certifications, environmental performance. • Integrate ESG attributes into sales and marketing activities by clearly embedding environmental, social, and governance performance, low-carbon initiatives, and regulatory compliance credentials into customer communications and value propositions.	• **Position Alumex as a preferred supplier of low-carbon and responsible aluminium, supporting long-term sustainable growth**

	Performance and Prospects	Ongoing Strategic Initiatives	Proposed Future Action
	Increasing regulatory compliance costs, carbon-related obligations, and potential penalties may place pressure on operating margins and overall financial performance Likelihood - **HIGH** Impact - **HIGH**	• CBAM-aligned emissions accounting by establishing systems to quantify and report emissions in line with EU CBAM requirements and recognised calculation methodologies. • Supplier engagement for emissions data through structured data requests and collaboration with key raw material and service suppliers to improve the accuracy, consistency, and transparency of upstream emissions information. • Internal carbon management to reduce the organisational carbon footprint through ongoing monitoring of Scope 1 and Scope 2 emissions, implementation of energy efficiency and low-carbon initiatives, and achievement of already-established emission reduction targets aligned with a 1.5 °C climate scenario.	• **Strategic reduction of product carbon intensity** • **Strengthen preparedness to adopt evolving climate regulations**

FINANCIAL CAPITAL



MATERIAL MATTERS

- **Economic Performance**
- **Regulations and Compliance**
- **Tax**
- **Foreign Exchange impact**
- **Operational Efficiency and Productivity**
- **Government Policy**

MANAGEMENT APPROACH

At Alumex, we understand the importance of efficient financial management to sustain and grow our business.

Our prudent financial management, effective capital allocation, and emphasis on sustainable returns enabled us to navigate a challenging macroeconomic environment while enhancing the company's resilience. During the year, a key priority was to preserve our financial strength by securing adequate funding to ensure uninterrupted operations and maintaining robust liquidity levels.

This section presents an analysis of the key financial capital metrics, covering both qualitative and quantitative aspects. A summary of the key financial highlights is provided below.

Value Transformation Scorecard for FY 2025/26

Challenges

- **LKR 0.47** Dividend per share
- **LKR 281.3 Mn** Dividend payout
- **LKR 5,229.9** Mn Equity
- **Achieve a 17%** Return on Equity (ROE)
- **LKR 868 Mn** paid to government as taxes

Key Highlights

Revenue climbed reached	Profit after Tax	Operating Profit
18.1% to LKR **16.94** Bn	LKR **863.4** Mn	LKR **1.77** Bn

Opportunities

- Revenue enhancement through exploring new Export Market
- Continued focus on cost optimisation and company-wide cost synergies
- Optimising working capital management
- Maintaining adequate liquidity through effective cash management

Output For Alumex

- **LKR 16.94 Bn** Revenue (LKR 14.34 Bn – 2024/25)
- **LKR 1,038.1 Mn** NPBT (LKR 1,140.7 Bn – 2024/25)
- **LKR 17.53 Bn** Total Assets (LKR 16.55 Bn – 2024/25)
- **LKR 909 Mn** CapEx investment
- **LKR 281 Mn** Dividend payout
- **LKR 1.2 Bn** Net Operating cash flow
- **LKR 105 Mn** Debt reduction

Financial Capital Outcomes

- Increased market leadership
- Enhanced shareholder returns
- Expanded production capacity
- Improved investor confidence
- Stronger financial resilience
- Greater foreign exchange contribution
- Improved balance sheet strength

FUTURE PLANS	
Short-Term Priorities (1–2 Years)	• Streamline inventory management with a target inventory holding period of 130 days. • Strengthen receivable collections to achieve a debtor collection period of 45 days, while optimising supplier credit terms by extending the creditor settlement period to 60 days. • Enhance operational profitability with a target EBIT margin of 20%.
Medium-Term Priorities (2–4 Years)	• Further improve operational performance by increasing EBIT margin to 22%. • Strengthen working capital efficiency through a 3% improvement in the working capital cycle. • Reduce the gearing ratio by 5% to reinforce financial stability.
Long Term	• Pursue further investments in capacity expansion to support future growth opportunities. • Achieve and maintain an optimum working capital cycle across operations. • Enhance shareholder returns through continuous improvement in Dividend Per Share (DPS) and Earnings Per Share (EPS).



STRATEGIC IMPERATIVES AND ACTIONS

Strategic Financial Planning

This principle emphasises aligning financial decisions with the Company's overall business strategy. It involves forecasting future financial needs, considering various growth scenarios, and creating a roadmap to achieve financial objectives.

Effective Budgeting

Effective budgeting translates strategic plans into actionable financial targets. It involves creating detailed spending plans for different departments and activities. Regular monitoring and adjustments to the budget throughout the year ensure resources are aligned with current priorities and changing circumstances.

Robust Financial Controls

Robust financial controls are essential for safeguarding Company assets and ensuring the accuracy and reliability of financial information. This includes implementing internal control procedures to prevent fraud, errors, and waste. Strong financial controls build trust with stakeholders and provide Management with a clear picture of the Company's financial health.

Continuous Improvement

Financial management is an ongoing process that requires continuous improvement. This principle emphasises the importance of regularly evaluating financial performance, identifying areas for improvement, and implementing changes to optimise financial practices.

Stakeholder Engagement

Effective financial management requires open communication and engagement with stakeholders, including investors, creditors, employees, and customers. Company clearly communicates its financial strategy, performance, and risks to stakeholders. This fosters trust, transparency and allows stakeholders to make informed decisions regarding their involvement with the Company.

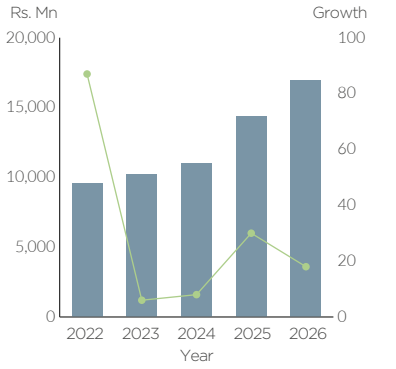
In summary, at Alumex PLC, we adopt a strategic and holistic approach to financial capital management, enabling effective resource allocation, prudent financial risk management, and the long-term sustainability of the business.

FINANCIAL CAPITAL

REVENUE

Company revenue grew by 18.1% YoY, supported by volume growth, product mix, customer mix reaching LKR 16,94 Bn compared to LKR 14.34 Bn in prior year. These positive outcomes were driven by optimising our product and customer mix, prioritising customer-centric innovation and development, building relationships with new clients, and expanding our geographic footprint.

Revenue



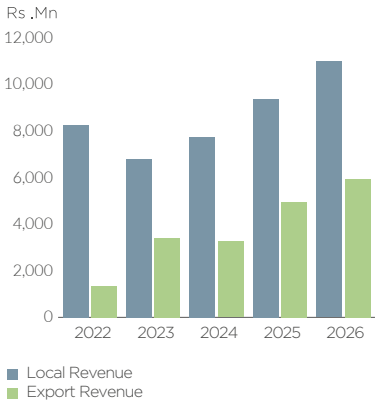
Local Market

Consistent with the country's economic growth, the local sales of Alumex's which contributes 65% of the company's sales value, recorded double digit growth in 2026 compared to 2025. Accordingly, local revenue reached LKR 11 billion in the 2025/26 financial year, compared to LKR 9.37 billion in the previous year, reflecting a 17.3% growth.

Export Market

Export sales for the current year amounted to LKR 5.94 billion, compared to LKR 4.96 billion in the previous year reflecting a growth rate of 19.6%. The growth was primarily driven by the expansion into new markets and the acquisition of new customers. These efforts have strengthened the company's international presence and contributed to overall revenue growth.

Revenue -Local Vs Export

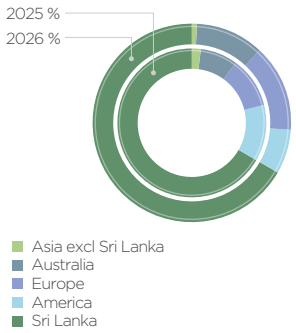


Geographical Segmentation

Among export markets, Europe recorded strong growth, increasing from LKR 1.54 billion to LKR 2.41 billion, representing a rise of 56.4%. Australia also showed significant improvement, growing from LKR 1.21 billion to LKR 1.79 billion, an increase of 47.4%.

America declined from LKR 1.74 billion to LKR 1.26 billion reflecting a decrease of approximately 27.8%, while Asia excluding Sri Lanka decreased from LKR 353.7 million to LKR 247.7 million representing a decline of approximately 30.0%.

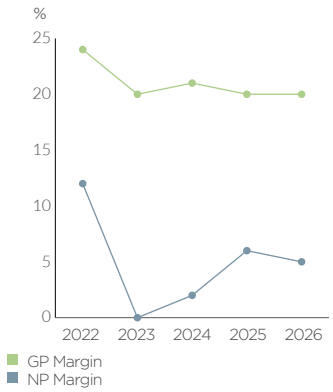
Sales by Geographic



GROSS PROFIT

Gross profit increased by 15% to LKR 3.33 billion in 2025/26, up from LKR 2.89 billion in the previous year, while maintaining a gross profit margin of 20%. Our strategic focus on pursuing operational excellence played a role in reducing wastage, increasing overall efficiency, and achieving significant cost reductions through execution of critical projects.

Gross Profit vs Net Profit (%)



OTHER INCOME AND EXPENSES

Other income for the year ended 31 March 2026 amounted to LKR 265.7 million, representing a significant decline compared to LKR 1,498.1 million in the previous year. During the current year, LKR 211.0 million of insurance income has been recognised as a business interruption claim. The notable reduction in other income is primarily due to the fact that, in the previous year, an insurance claim of LKR 1,447.0 was recorded under other income in relation to the fire outbreak at the Ekala plant.

Similarly, the significant reduction in other expenses compared to the previous year is mainly attributable to the fact that, in the prior year, the full fire damage loss of LKR 947.3 million was recognised. During the current year under review, only LKR 27.4 million has been recorded in relation to the Ekala fire incident, representing miscellaneous expenses incurred during the fire damage period.

OPERATING EXPENSES

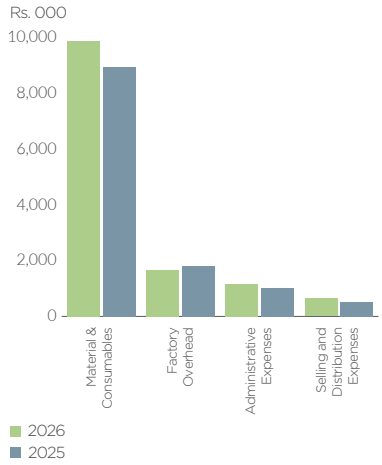
Administration and distribution expenses rose in line with revenue growth, driven by higher sales volumes, increased distribution costs. Administrative expenses increased by 13.3% during the year. Distribution meanwhile increased by 26.7 % in FY 25/26 compared to FY 24/25. Distribution expenses increased notably during the year as a result of increasing marketing and publicity activities. Despite these rising expenses, the company's operating ratio - operating costs as a percentage of revenue -held constant.

Overall, the expense structure as a percentage of revenue shows an improvement in cost efficiency in current year compared to previous year. Material & Consumables reduced from 62.2% to

58.2%, and Factory Overhead declined from 12.5% to 9.8%, indicating better production efficiency and improved cost management. This suggests that the company has been able to manage direct and manufacturing-related costs more effectively.

On the other hand, Administrative Expenses remained stable at about 7% in both years, while Selling and Distribution Expenses also stayed constant at about 4%. This reflects disciplined control over operating expenses outside production, with no significant increase in administration and selling expenses.

Analysis of Operating Expenditure



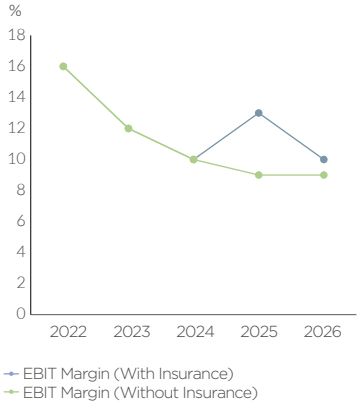
OPERATING PROFITABILITY

The Company recorded an EBIT of LKR 1.77 billion in 2025/26 compared to LKR 1.91 billion in the previous year. Consequently, EBIT margin declined to 10.5% of revenue in 2025/26 from 13.3% recorded in 2024/25.

During the current year, net insurance income (after deducting associated costs) relating to the fire outbreak at the Ekala facility amounted to LKR 184 million, representing 10.4% of EBIT. In comparison, the previous year's operating profit included net insurance income (after deducting associated costs) of LKR 499.7 million, which accounted for 26.1% of the total operating profit for the year.

In summary, after excluding net insurance income from operating profits, the operating profit for 2025/26 and 2024/25 stood at LKR 1,586.3 million and LKR 1,270.2 million respectively and growth of 24.9% compared with last year.

EBIT Margin (%)



MARGIN BRIDGE ANALYSIS

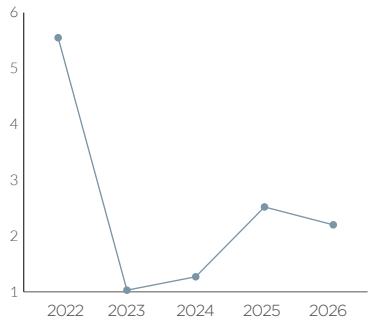
Margin Bridge Analysis provides a clear understanding of the key operational and financial factors that influenced the company's profitability during the year under review. The analysis illustrates how changes in production costs, operating expenses,and other cost drivers contributed to the movement in margins compared with the previous financial year.

FY 2024/25 EBIT Margin	**13.3%**
Increase in material costs	**-3.7%**
Improved factory overhead and labour absorption	**3.2%**
Reduction in other income	**-8.9%**
Higher distribution expenses	**-0.3%**
Optimised administrative expenses	**0.3%**
Lower ancillary expenses	**6.4%**
FY 2025/26 EBIT Margin	**10.5%**

FINANCE COST

Despite the reduction in total borrowings from LKR 8.61 billion in 2024/25 to LKR 8.45 billion in 2025/26, the company was unable to lower its interest expense due to the upward movement in market interest rates. Accordingly, net interest cost excluding exchange gain/(loss) relating to total borrowings amounted to LKR 797.9 million in 2025/26 compared to LKR 754.9 million in 2024/25.

Interest Cover



PROFIT BEFORE TAX (PBT)

The profit before tax for the year 2025/26 amounted to LKR 1,038.1 million, compared to LKR 1,140.7 million in the previous year. This represents a decrease of approximately 9.0% year-on-year. The decline reflects a reduction of LKR 102.6 million in absolute terms, indicating that the company experienced lower profitability during the current financial year compared to the prior period.

As noted in the Operating Profitability section, the insurance income recognised in the previous year, relating to the fire outbreak at the Ekala facility, contributed positively to boosting the profit before tax for that period.

TAX GRI 207-1, 207-2

Paying taxes is crucial for the economic and social development of our country, and it is our responsibility to fully comply with all relevant tax laws and regulations. To enhance compliance and efficiency, we seek advice from experienced tax specialists, guaranteeing alignment with specific tax laws in our areas of operation

Additionally, the Company estimates monthly taxes based on business performance, providing vital support to the treasury function. The Management is kept informed of any changes in Tax Laws, enabling them to make well-informed decisions in line with the Hayleys Group's overall business strategy. As part of our tax strategy and commitment to compliance, we collaborate closely with Group Tax Division of Hayleys.

For the year ended 31st March 2026, the company recorded a total income tax expense of LKR 174.7 million,, down from LKR 273.5 million in the previous financial year. This comprised a current income tax charge of LKR 234.4 million (2024/25 - LKR 115.1 million) and a deferred tax reversal of LKR 59.7 million (2024/25 deferred tax expense of LKR 158.4 million).

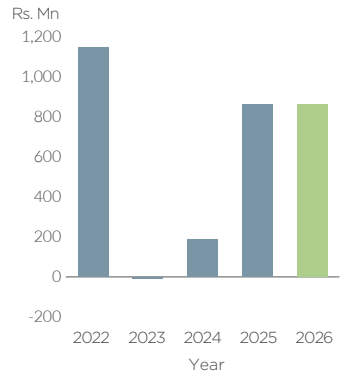
FINANCIAL CAPITAL

The effective tax rate for the year is 17%, primarily attributable to tax-exempt income generated from the recycling plant and the reversal of deferred tax expenses.

PROFIT AFTER TAX

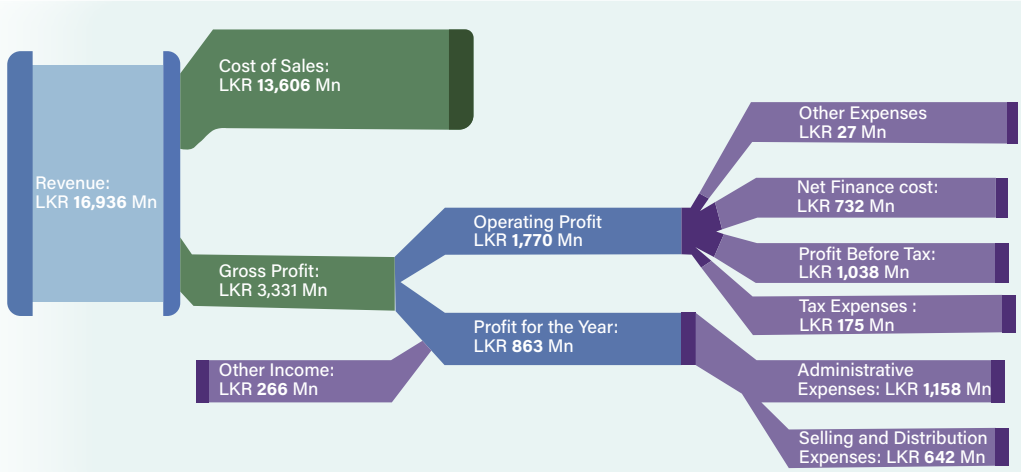
Profit After Tax (PAT) for FY 2025/26 declined by marginally YoY to LKR 863.4 million, down from LKR 867.1 million in the previous year. Notwithstanding this slight reduction in profitability, the company remained committed to generating shareholder value by upholding dividend payments during the year.

Profit After Tax



OTHER COMPREHENSIVE INCOME

Other Comprehensive Income (OCI) for FY 2025/26 amounted to LKR 1.6 million, compared to LKR 209.0 million in the previous year. The substantial decline is primarily attributable to the revaluation gain of LKR 300.0 million on freehold land recognised in the prior year, which was partially offset by a deferred tax liability of LKR 91 million.



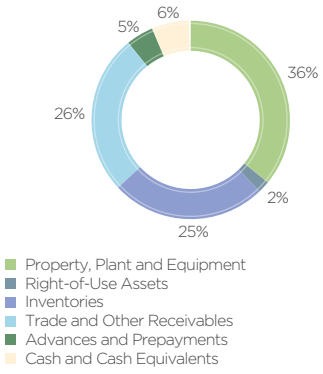
ASSETS

Strength & Composition

The Company's total asset base expanded by 6% to LKR 17.53 billion as at end-March 2026, mainly supported by capital investments of LKR 909.2 million in property, plant, equipment and Intangible assets. In addition, USD-denominated bank balances increased significantly by 361% to LKR 1,087.0 million. Meanwhile, inventory levels declined substantially by LKR 971.6 million owing to higher sales volumes recorded during March 2026.

The Company's asset composition is mainly concentrated in Property, Plant and Equipment, which accounted for 36% of total assets, reflecting a significant investment in operational infrastructure. Trade and Other Receivables and Inventories represented 26% and 25% respectively, indicating considerable working capital allocation. Cash and Cash Equivalents stood at 6%, while Advances, Prepayments, and Right-of-Use Assets collectively accounted for 6% of the total asset base.

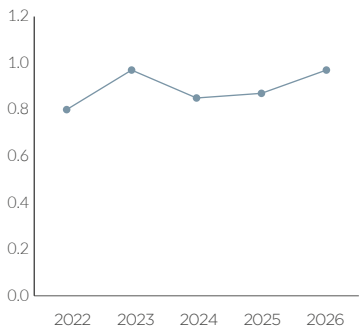
Assets Composition



ASSETS UTILISATION

The overall Assets Turnover Ratio (ATO) improved to 0.97 times in 2025/26 from 0.87 times in the previous year, indicating improved efficiency in generating revenue from the Company's total asset base.

Assets Turnover Ratio (ATO)



The Company will focus on improving its overall asset turnover ratio by implementing strategies to optimise inventory levels and minimise holding costs. This effort will be further supported by strengthening credit control procedures to accelerate cash collections from customers. In addition, enhancing the efficient utilisation of fixed assets will be a key priority to maximise returns on investment and improve overall operational efficiency.

EQUITY

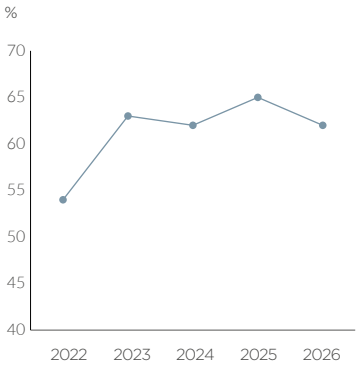
Total equity rose to LKR 5.23 billion as at 31 March 2026, up from LKR 4.65 billion in the previous year, reflecting a net increase of 12.5%. This growth was primarily driven by a strong profit after tax of LKR 863.4 million, partially offset by a dividend distribution of LKR 281.3 million during the year.

LEVERAGE

Gearing

Company's Gearing Ratio, also known as the Debt-to-Equity (D/E) ratio, was marginally declined by 3% compared with previous year. Despite the marginal reduction gearing ratio, it stands as 61.76% in FY 2025/26 compared with 64.94% in FY 2024/25, reflecting a higher reliance on debt financing.

Gearing



The company's debt profile now consists of 23.4% long term borrowings and 76.6% short term borrowings. This shift towards short term debt could increase the company's vulnerability to interest rate fluctuations.

The Company plans to restructure its debt portfolio by converting short-term borrowings into fixed-rate long-term facilities, thereby reducing exposure to interest rate volatility. In addition, initiatives are being assessed to lower inventory levels and enhance receivables collection, with the objective of minimising short-term financing requirements.

Capital Structure

Maintaining a balanced mix of debt and equity is vital to sustain financial flexibility, manage funding costs, and support future growth opportunities. A well-managed capital structure enhances resilience, strengthens investor confidence, and enables the Company to access funding efficiently while maintaining acceptable risk levels.

Capital Structure



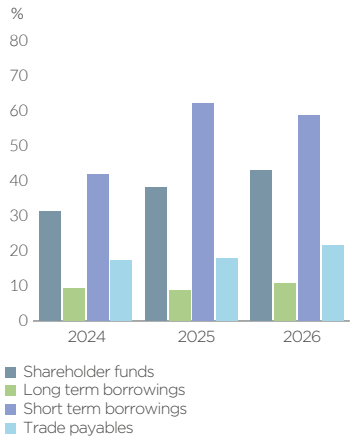
Funding Profile

In 2026, shareholder funds increased to 43.1% from 38.3% in 2025 and 31.4% in 2024, reflecting a stronger equity base and improved capital structure.

Short-term borrowings remained the largest funding source at 59.0% in 2026, although lower than 62.2% in 2025 and higher than 42.0% in 2024, indicating continued reliance on short-term financing. Long-term borrowings increased to 10.6% compared to 8.7% in 2025 and 9.4% in 2024.

Trade payables rose to 21.6% in 2026 from 17.9% in 2025 and 17.2% in 2024, demonstrating greater utilisation of supplier credit as part of working capital management.

Funding Composition



LIQUIDITY MANAGEMENT AND WORKING CAPITAL

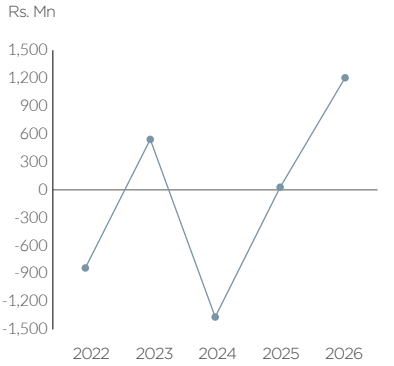
Cash Flow

Net cash flows from operating activities increased substantially to LKR 1,204.2 million from LKR 27.8 million in the previous year, mainly driven by inventory liquidation in March 2026 due to higher sales volumes, particularly in the local market. As a result, inventory levels decreased by 18% compared to the previous year.

Net cash flows from investing activities amounted to a negative LKR 893.6 million, mainly reflecting capital expenditure investments aimed at enhancing production capacity and strengthening the company's manufactured capital.

Net cash flows from financing activities showed a net inflow of LKR 961.6 million, primarily driven by the receipt of an insurance claim totalling LKR 978.8 million.

Net Cash flows from Operations



Working Capital

Effective liquidity management is vital for establishing a strong financial footing for the company. Liquidity risk is mitigated by strategically coordinating the maturity profiles of debts, receivables, forecasts, and cash flows.

Maintaining healthy current and quick asset ratios remains a key aspect of the Company's liquidity management. At the end of 2025/26, the Company recorded a current ratio of 1.08 times and a quick ratio of 0.64 times, remaining broadly consistent with the previous year without any significant fluctuations.

FINANCIAL CAPITAL

Current Ratio and Quick Ratio



VALUE CREATION FOR SHAREHOLDERS

EPS & DPS

Despite facing significant challenges, the Company delivered a resilient performance, with earnings per share (EPS) recording only a marginal decline to LKR 1.44 in 2025/26, compared to LKR 1.45 in the previous year.

Dividend per Share (DPS) for 2025/26 has increased from LKR 0.47 per share compared with LKR 0.40 in last year. The current payout demonstrates the Company's commitment to delivering value to shareholders while supporting reinvestment needs.

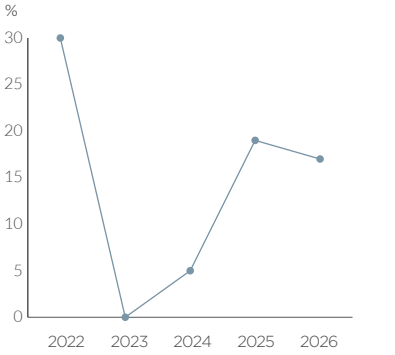
EPS/DPS



ROE and Net Assets per Share (NAPS)

Return on Equity (ROE) moderated to 17% in 2025/26 compared to 21% in the previous year. However, net assets per share improved to LKR 8.74 as at end-March 2026 from LKR 7.76 recorded a year earlier, reflecting a year-on-year growth of 13%.

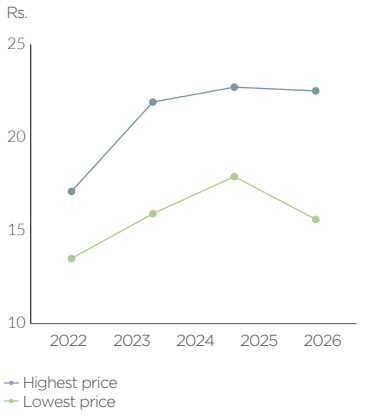
ROE



Performance of Alumex Shares

During the financial year 2025/26, the share price of Alumex PLC traded within a range of LKR 13.50 to LKR 22.70. A total of 59,352 share transactions were recorded during the year, with an aggregate traded value of LKR 8,360 million.

Share Price Movement



Key indicators for Shareholders

	2025/26	2024/25
Earnings per share (Rs.)	**1.44**	1.45
Net asset value per share (Rs.)	**8.74**	7.76
Market price per share (Rs.)	**16.60**	15.20
P/E ratio (times)	**11.53**	10.48
Price to book value (times)	**1.90**	1.96
Dividend per share paid (Rs.)	**0.47**	0.40

The table demonstrates a generally stable financial performance during 2025/26 compared to 2024/25. Earnings per share remained nearly unchanged at LKR 1.44, indicating consistent profitability. Net asset value per share increased to LKR 8.74, reflecting improved underlying asset strength. The market price per share rose to LKR 16.60, leading to an increase in the P/E ratio to 11.53 times. Meanwhile, the price-to-book value slightly declined to 1.90 times. Dividend per share paid increased to LKR 0.47, highlighting a stronger return to shareholders and continued confidence in financial stability.

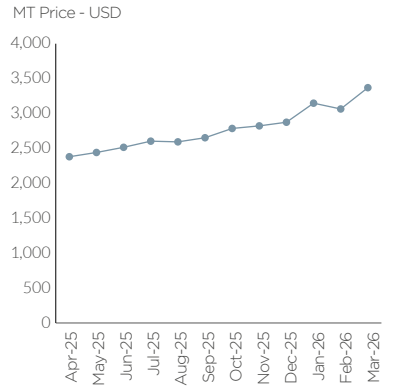
ALUMINIUM PRICES

Global aluminium prices, as reflected by London Metal Exchange (LME) rates, recorded a notable increase during the financial year 2025/26, highlighting a clear upward movement over the period. Compared to April 2025, LME aluminium prices in March 2026 were significantly higher, indicating sustained market pressure throughout the year. This upward trend was largely driven by the escalation of conflict in the Middle East, which disrupted regional stability and supply chains. Major aluminium suppliers in the UAE and Bahrain were adversely affected, leading to constraints in global supply. As a result, the tightening supply conditions contributed to a substantial increase in LME aluminium prices by the end of the period.

Future aluminium price expectations remain generally upward in the short term, but with high volatility and possible corrections later depending on how supply conditions evolve. In the near term (2026), most analysts expect prices to stay elevated or increase further due to ongoing supply disruptions—especially from the Middle East. Recent market conditions have already pushed LME aluminium above USD 3,500–3,600 per tonne, driven by a significant supply shock and tight inventories.

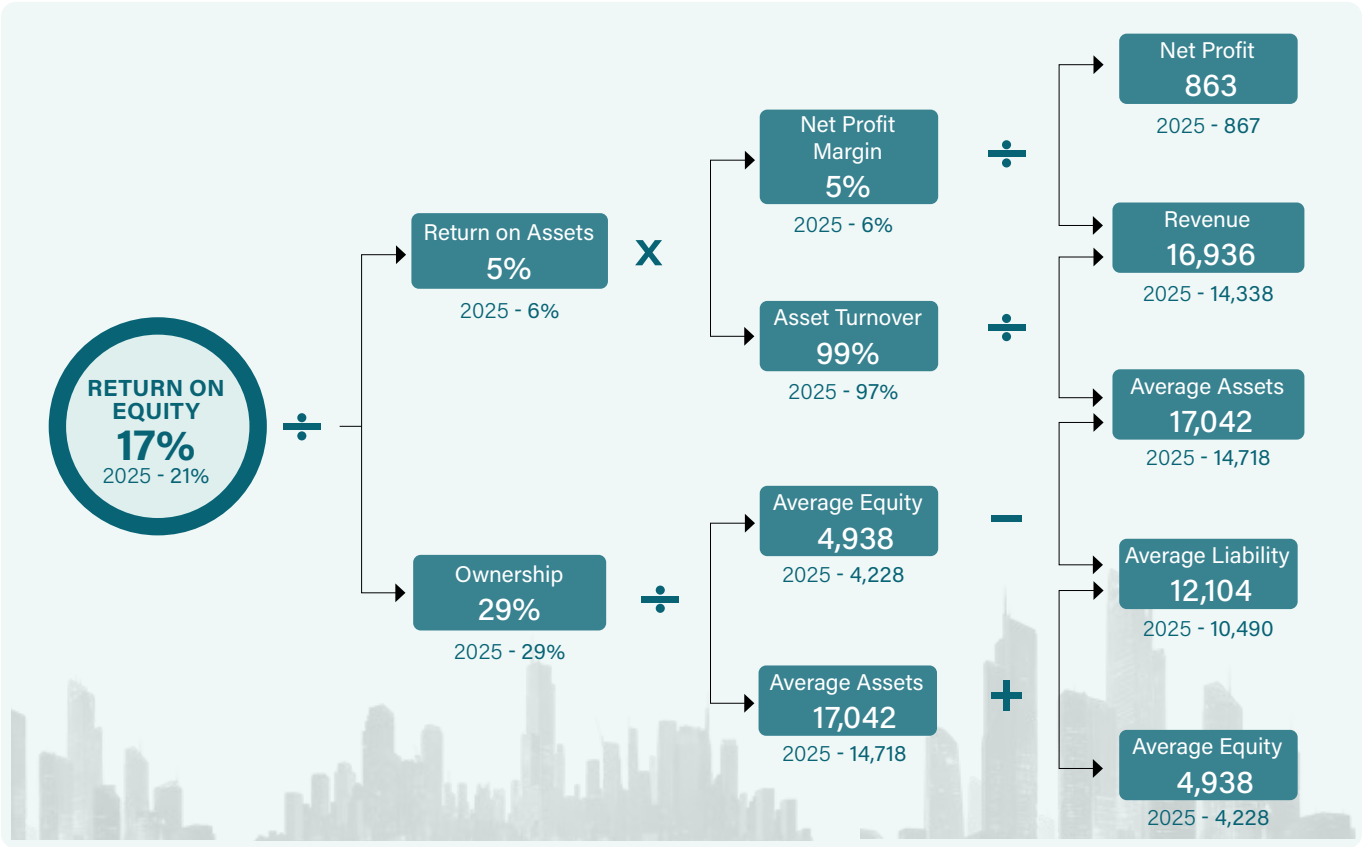
Overall, the key takeaway is that aluminium prices are likely to remain elevated in the short term due to geopolitical risks and supply constraints, but could stabilise or soften in the medium term if production recovers and market deficits narrow.

LME Price per MT in USD





DUPOINT ANALYSIS - ROE (LKR MN)



MANUFACTURED CAPITAL



MATERIAL MATTERS

- **On time delivery (OTD)**
- **Operational efficiency and productivity**
- **Product Quality**

MANAGEMENT APPROACH

At Alumex, Manufactured Capital forms the operational backbone of the Company, as it represents the physical and technological infrastructure base that supports core activities. Given its strategic role in safeguarding the Company's operational integrity, the management of Manufactured Capital is undertaken in a highly disciplined manner to ensure the optimal use of assets. Alumex's Manufactured Capital base is continuously enhanced through strategically planned investments that boost competitive positioning. Furthermore, aligned with its overall sustainability strategy, Alumex remains committed to transitioning its asset base towards low-carbon operations for improved environmental performance. This is achieved through ongoing investments in renewable energy and energy-efficient technologies and building a strong, adaptable IT infrastructure platform for growth.

Value Transformation Scorecard for FY 2025/26

Challenges

- High cost involved in ongoing machinery and equipment upgrades
- Rapid advancements in technological innovations may lead to equipment obsolescence
- Need for continuous employee upskilling to manage advanced equipment and systems

Key Highlights

- **Rs 909 Mn** Investment for Assets
- **Rs 2 Mn** IT Investment
- **Rs 135 Mn** Invested in Energy
- Strengthened of BCP oversight at department-level

Opportunities

- Invest in sustainable infrastructure that lowers impact on the environment
- Integration of digital technology to support workflow automation to enhance asset longevity

Output For Alumex

- **18%** Year -on-year increase in Manufacturing finishing output
- **37%** Overall Capacity Utilisation
- **2.32 %** Asset Downtime
- **76.11%** - Overall Equipment Efficiency (OEE)
- **0.97 times** - Asset Turnover Ratio

Stakeholder Outcomes

- **24,000 MT** extrusion capacity, the Largest Manufacturer in Sri Lanka
- Access to the best in-class Aluminium products manufactured in line with global standards

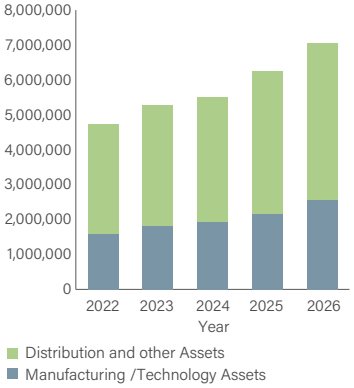
Forward Strategy	
Short Term	• Further expansion of smart technology, in particular IoT led industry 4.0 monitoring dashboards • Optimisation of energy and process efficiency across other extrusion lines • Extend predictive maintenance practices to all critical assets • Continuous improvement in automation, throughput, and quality
Medium Term	• Planned expansion of solar capacity to increase on-site renewable energy utilisation
Long Term	• Investment in Green Technology in line with the ESG framework, including renewable energy adoption and increased use of recycled aluminium. • Implementation of manufacturing planning module to streamline production workflows • Bar code system implementation for finished goods identification from the production process to all the movements in warehouses. • Expansion of AI and machine learning applications in production and logistics operations • Invest in smart tools to improve the productivity and efficiency of value-added operations

PROPERTY, PLANT & EQUIPMENT (PPE)

For Alumex, Property Plant and Equipment (PPE) is represented by the fully integrated asset network spanning across the Company's head office and main factory in Sapugaskanda, manufacturing and warehousing facilities at the Prime Plant in Ekala and the warehousing facility in Pattiwila.

Plant and Equipment within these facilities include state-of-the-art machinery and equipment across multiple production facilities from extrusion presses, anodising units, powder coating plants, high-pressure die casting machines, die manufacturing equipment, and recycling facilities that together represent the Company's collective production capacity of 24,000 metric tons. PPE also includes, the fleet of commercial vehicles that support logistics, distribution, and operational needs, as well as furniture and fittings that support an efficient work environment for staff.

Asset Mix

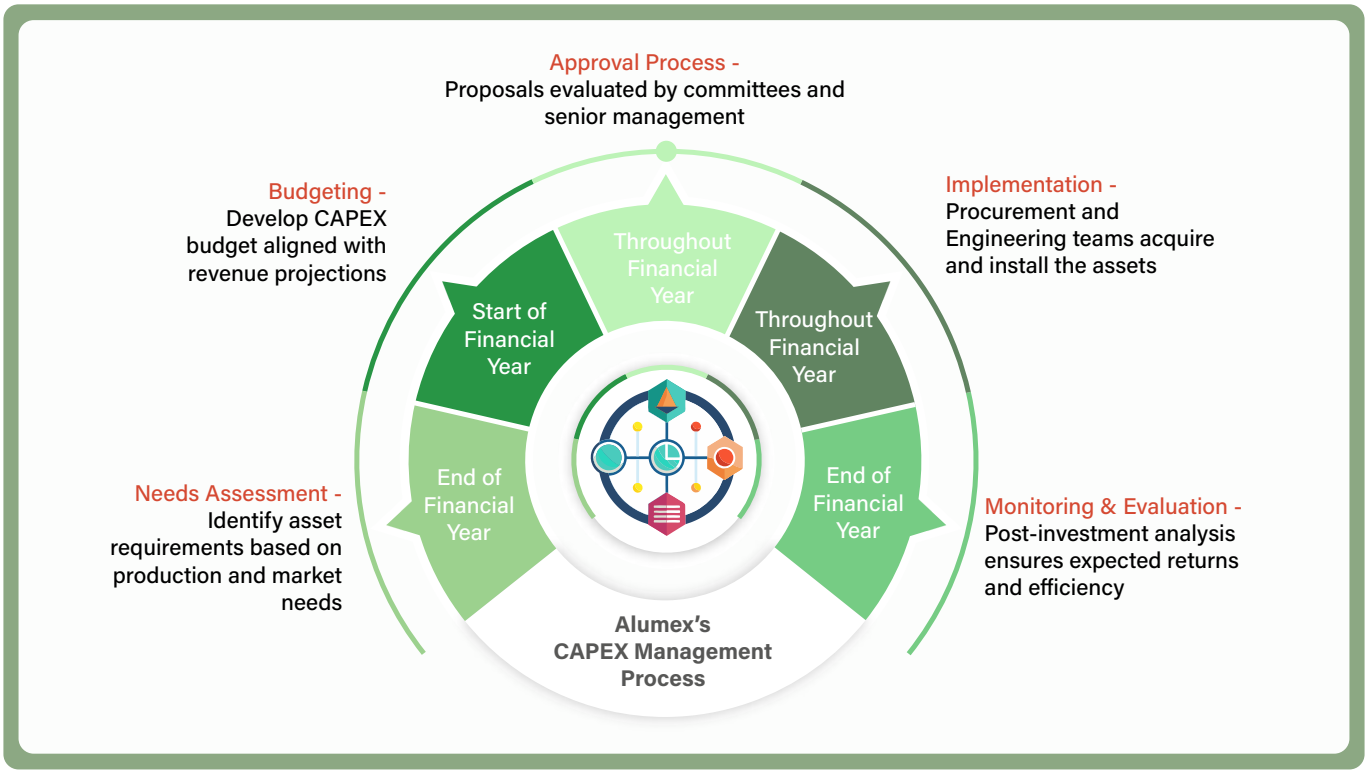




Description	Plant Capacity 25/26	Utilisation 25/26	Plant Capacity 24/25	Utilisation 24/25
	(MT p.a)			
Extrusions	**24,000**	9,310	22,200	8,119
Anodising	**5,400**	1,410	5,400	1,497
Powder coating	**17,200**	5,692	17,200	4,621
Wood effect finishing	**1,200**	745	1,200	548
High-pressure Die Casting	**300**	17	200	5
Component	**2,700**	2,112	2,700	2,227
Melting	**12,000**	4,737	12,000	4,742
	62,800	24,023	60,900	21,759

MANUFACTURED CAPITAL

The Company continues to upgrade or replace these assets as and when required to ensure that Alumex remains a leader in the domestic Aluminium sector. All Capital Expenditure (CAPEX) on account of PPE is undertaken in line with the CAPEX budget which sets out capital allocations for the year, while the Company's Procurement Policy serves as a guide for achieving procurement objectives. As per the policy, procurement is carried out through approved vendors under the stewardship of the Procurement Committee. All machinery procurements are strictly evaluated on a case-by case basis based on industry-specific quality standards, ensuring that they are capable of manufacturing products in compliance with SLS standards, Qualicoat, Qualicoat Sea side and Qualanod standards. Other important considerations for machinery procurements include alignment with the provisions of the Aluminium Stewardship Initiative (ASI) certification for sustainable aluminium and other global best practices for quality, environmental stewardship and safety.



PPE HIGHLIGHTS - FY 2025/26

Buildings

- **LKR 231 Mn.** in expansion of warehouse facilities in all Sapugaskanda, Ekala and Lindel sites.
- **Rs 143 Mn** to develop the new sales office at Nawala

Plant and Equipment

- **Rs.759 Mn** in upgrading machinery to enhance efficiency, reduce waste, and improve production capacity.
- **321 Mn** in a new extrusion machine and downstream equipment replacing the 7-inch extrusion plant located in Sapugaskanda.
- **Rs 4 Mn** in replacing the existing aged boiler.
- **Rs.14 Mn** to develop fire detection and prevention systems as well as improve CCTV systems at all sites

Furniture and Fittings

- **Rs 11 Mn** to acquire new furniture and fitting at the new sales office in Nawala.

MANAGING ASSET LIFECYCLE

Alumex considers effective asset lifecycle management to be critical to enhancing the operational integrity and durability of its physical assets. Asset lifecycle management is led by a comprehensive preventive maintenance programme implemented under the supervision of the Company's engineering teams. To further enhance the accuracy and timelines of these initiatives, the SAP system maintenance module was further enhanced in the current year to improve oversight of routine maintenance activities, unexpected breakdowns, and predictive maintenance plans. Similarly, process improvement also continued with a view to enhancing speed and efficiency across production lines, in turn contributing towards extending asset lifecycles.

Meanwhile based on findings from maintenance reports, the Company upgraded its ageing extrusion press and handling system in the current year replacing it with a fully automated extrusion press built to Industry 4.0 standards, incorporating fully integrated digital capabilities. This investment enhances operational efficiency, improves process precision and consistency, and strengthens real-time monitoring and control across production activities, thereby supporting higher productivity, improved quality outcomes, and greater manufacturing reliability.

Process Improvements in FY 2025/2026	
Expansion of the Pressure Die Casting Process	The Pressure Die Casting process was expanded with a **450-ton** pressure die casting machine, further enhancing its production capabilities with a Multi-spindle CNC drilling machine, significantly increasing the downstream processing capacity.
Expansion of CNC profile bending process	The CNC profile bending process was enhanced through In-house manufacturing of bending rollers and expanding the bending product portfolio

DECARBONISING PHYSICAL ASSETS

With the manufacturing-intensive nature of its physical asset base responsible for a significant portion of its air emissions, Alumex is now increasingly focusing on decarbonising its physical assets. A notable milestone in the Company's decarbonising journey is the achievement of Aluminium Stewardship Initiative (ASI) Performance Standard Certification for the facility during the reporting period. In line with ASI requirements, Alumex has developed a Greenhouse Gas (GHG) Emissions Reduction Action Plan extending to 2050, offering a clear roadmap to reduce emissions from its manufacturing operations via three key pillars namely process automation, renewable energy integration and nature-based solutions to offset residual emissions.

In line with its decarbonisation strategy, the Company is targeting carbon neutrality by 2030, and to support the achievement of this goal has commenced integrating renewable energy it into the manufacturing process through the installation of Rooftop solar PV systems at the Sapugaskanda facility which accounts for 22% of the Company's operational energy requirement. Additionally, Alumex invested in energy-efficient machinery upgrades, including purchase of energy-efficient infrastructure such as the replacement of anodising plant rectifier and centralising the compressed air system to improve operational efficiency, reduce energy consumption, contributing to our carbon reduction targets.

Alumex PLC Decarbonising Strategy

Process Optimisation

Improving energy efficiency across existing assets through targeted equipment upgrades, system improvements, and operational optimisation to reduce energy intensity per unit of production.

Renewable energy integration

Gradual introduction and expansion of on-site renewable energy to reduce reliance on grid electricity and lower Scope 2 emissions.

Reforestaion and Nature based solutions

Implementation of reforestation initiatives to enhance carbon sequestration and partially offset residual emissions while delivering environmental and social co-benefits.



MANUFACTURED CAPITAL

Asset Decarbonisation - Key Highlights for FY 2025/2026	
Initiatives / Investments	**Outcome**
Replacement of nozzles in homogenizing oven	Improve thermal efficiency and reduce fuel and energy consumption in the homogenizing process
Replacement of second rectifier with high-efficiency rectifier	Reduce electrical losses and overall electricity consumption
Conversion of all rectifiers to Monti system	Improve power conversion efficiency and process stability, reducing energy intensity
Installation of capacitor bank at die manufacturing plant	Improve power factor and reduce reactive power losses, lowering grid electricity demand
Installation of solar-powered street lighting	Reduce grid electricity consumption for auxiliary and external lighting
Reforestation initiatives	Enhance carbon sequestration and partially offset residual GHG emissions

TECHNOLOGY ADOPTION AND PROCESS AUTOMATION

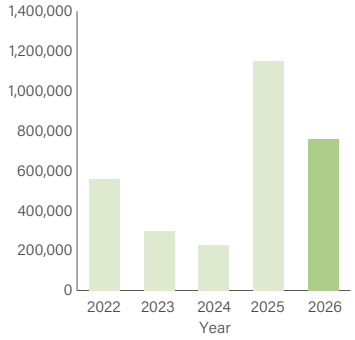
Technology has become a key enabler in for driving operational efficiencies across Alumex's production processes covering key segments such as financial forecasting, inventory optimisation, workforce planning, and system performance management, delivering better visibility and faster insights.

Likewise, the implementation of new press data management system has allowed all production parameters and production data to be captured in real time through the Industry 4.0–enabled SCADA system, enabling real-time monitoring, control, and management of both production and quality processes.

As a result, the Company is currently able to achieve approximately 700 MT output from this plant, representing a 70% increase in production capacity compared to the previous setup. The introduction of the double puller system has further improved yield by approximately 2%, while servo-driven hydraulic systems have enhanced energy efficiency by approximately 25–35% compared to conventional extrusion operations.

Furthermore, web-based applications were also developed to improve efficiency and productivity, which include a label artwork generation app for AIS customer orders, a packing cost generation app for product costing and a data recording framework for the pressure die casting plant.

Investment in new Technology





Digitisation / Automation Initiatives in FY 2025/26	
Initiative	**Investments**
SAP Analytics Clouds – A Business Intelligence system with dashboard to facilitate management monitoring and decision-making process.	**USD - 80,000**
AI-integrated SOP Chatbot system to facilitate knowledge sharing across the Company	**LKR. 0.38 Mn**
Energy Optimisation (Remote energy monitoring) system to monitor energy usage and efficiencies	**LKR 0.38 Mn**
Alloy Optimisation System and Extrusion process to develop a gold formula of extrusion parameters applicable to each die in the extrusion process	**LKR. 4.70 Mn**
Digitalisation of Melting Plant operations to find and operate the best aluminium scrap combination to ensure the lowest cost while maintaining the billet quality standards	**LKR. 0.38 Mn**
Digitalisation of the extrusion process to capture critical process parameters including real-time monitoring, predictive maintenance, and fewer trial-and-error iterations	**LKR 5.50 Mn**

Business Continuity Planning (BCP) framework

A structured Business Continuity Planning (BCP) framework provides the ecosystem to manage the continuity, recovery, and stability of critical operations during disruptions. The BCP is based on a risk-based, scenario-driven approach to assess potential threats - ranging from natural disasters to cyber risks - utilising a Business Impact Analysis (BIA). Based on findings from the BIA, critical processes are prioritised while defining the recovery timelines. Identified critical processes include production facilities, backup systems, supplier agreements, employees, and IT infrastructure. The scope of BCP is regularly reviewed and updated to reflect evolving risks, regulatory requirements, and insights gained from past incidents, simulations and drills conducted regularly.

In line with the BCP preparedness measures, the annual fire drill was carried out to test employee evacuation procedures, the effectiveness of the fire detection and alarm systems, and the response of the Emergency Response Team (ERT). The spill prevention drill focused on the safe containment and management of chemical or material spills, ensuring that employees and the ERT could respond in line with established procedures. These drills supported preparedness for emergencies and continuity of operations.

Ground-level oversight over the BCP was also strengthened in FY 2025/26 with the introduction of a decentralised mechanism through the establishment of over 60 Sustainability Business Development Units (SBDUs).

Each SBDU functions as a focused resilience and efficiency cell, assigned with:

- A clearly defined project scope
- A designated Project Manager
- Technically competent and cross-functional team members drawn from operations, engineering, finance, and support functions

Operating within the broader Business Resilience Team structure, SBDUs are empowered to rapidly mobilise the most relevant technical expertise during both planned improvement initiatives and unplanned disruption scenarios.

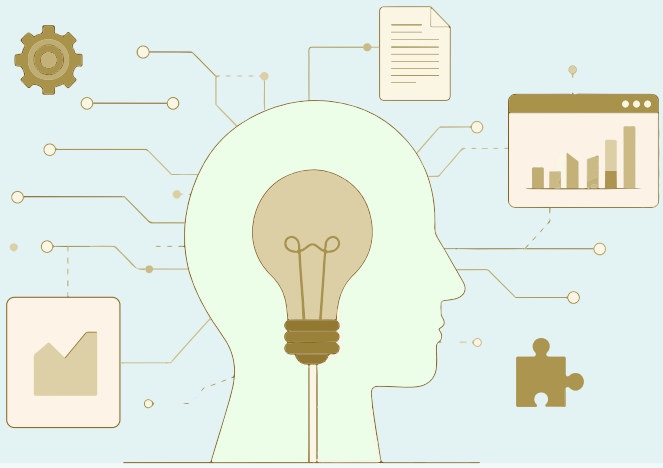
Disaster Recovery Infrastructure

Disaster recovery remains a key component of the Business Continuity Plan as it ensures restoration of critical systems, enabling the organisation to resume operations with minimal disruption. To this end, operational and business data are securely maintained through a cloud-based backup system, which supports regular backups prevent the loss of critical operational information. The SAP ERP system, which supports finance, production planning, inventory management, and reporting, is backed up to support recovery in the event of system disruption.

Furthermore, sustainability-related data such as energy consumption, water consumption, and other environmental performance data are maintained within the Company's sustainability portal, ensuring the availability of sustainability information required for monitoring, reporting, and compliance purposes during and after disruptions.



INTELLECTUAL CAPITAL



MATERIAL MATTERS

- **Customer Satisfaction**
- **Operational Efficiency and Productivity**
- **Product Quality**

MANAGEMENT APPROACH

Alumex's Intellectual Capital encompasses a set of distinctive characteristics and attributes that represent the intangible asset base that underpins the Company's long-standing reputation and industry position. Hence, building a strong intellectual capital base requires long-term commitment involving prudent strategic investments in brand positioning, R&D, technology and strategic partnerships that provide access to propriety systems as well as global best practices that will further elevate Alumex's brand reputation as a reliable and trusted manufacturer within the global aluminium value chain. Additionally, synergies gained as a member of Hayleys PLC also further enhances the Alumex's Intellectual Capital by enabling the Company to align with ethical business practices and good governance practices that form the foundation of the wider Group.

Value Transformation Scorecard for FY 2025/26

Challenges

- High cost of adopting fast evolving industry technologies
- Competitive market conditions due to increased entry of local manufacturers and low-quality products

Opportunities

- Access new and emerging export market
- Growing local and global demand for high quality aluminium extrusions from the construction sector and large-scale infrastructure projects

Stakeholder Outcomes

- Improved customer experience through upgraded Lumin Concept Centres
- Expanded and strengthened product portfolio (13 variants, 2 balustrade systems, 20 new products)
- Enhanced brand visibility through integrated marketing and digital engagement initiatives
- Increased export market penetration and stronger international customer relationships
- Strengthened sustainability and quality credentials (including ASI certification and ESG focus)
- Improved operational efficiency and supply chain reliability supporting better service delivery

Key Highlights

- **LKR. 207 Mn** invested in brand building
- **LKR. 19 Mn** invested in R & D
- Implementation of SAP Analytic Cloud Dashboard
- Conducted a Brand Health Study
- R&D Partnership with University of Peradeniya – Dept of Manufacturing & Industrial Engineering

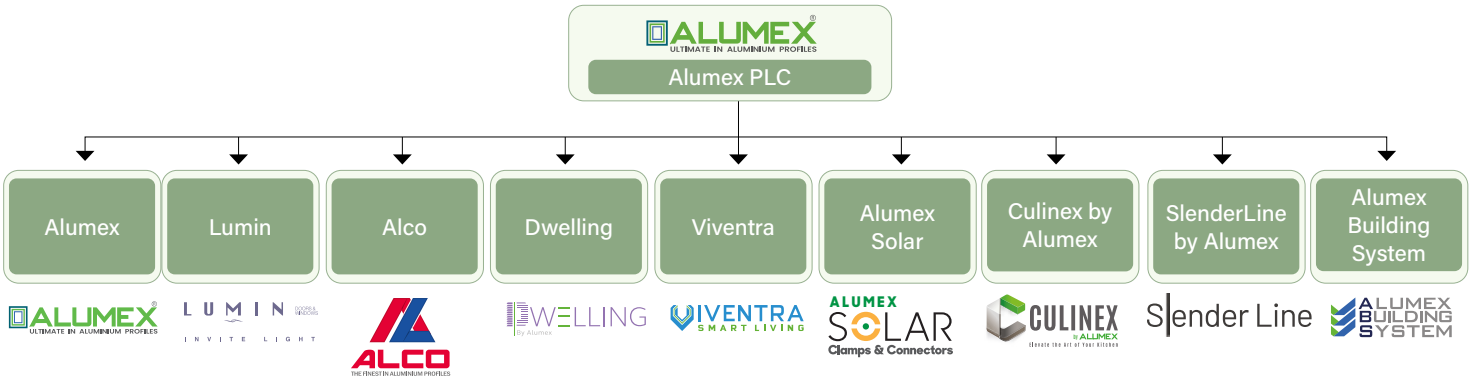
Output For Alumex

- Multiple national and international awards / Certification
- Expanded access to new and emerging export markets
- Expanded product portfolio for local and export markets
- Enhanced operational efficiency and cost performance
- Improved product quality and product innovation
- Stronger brand equity and market positioning
- Increased customer satisfaction and engagement
- Strengthened sustainability leadership

Forward Strategy	
Short Term	• Diversify the product range to capture new customer segments across both local and export markets
Medium Term	• Build strategic partnerships for global market expansion and capacity enhancement
Long Term	• Establish ALUMEX as a globally recognised sustainable aluminium solutions provider through advanced manufacturing, innovation-driven value-added products, export market leadership, and continuous investment in technology, ESG initiatives, and integrated aluminium solutions

BRAND REPUTATION

With almost four decades of expertise and definitive market leadership, Alumex today stands as the leading brand for aluminium extrusions in Sri Lanka. The Company's reputation for product diversity and quality superiority is reflected in its extensive portfolio which includes some of the most trusted brands in the local construction sector. In addition to the iconic parent brand, Alumex, unique propositions such as, Lumin , Alco, Dwelling, Viventra, Alumex Solar, Culinex by Alumex (Alumex Kitchen cabinet Systems), SlenderLine by Alumex and Alumex Building Systems (ABS) provide the full gamut of aluminium extrusion solutions tailored to customer preferences, across the domestic and international markets.



Faced with some notable challenges including competitive pressures both locally and globally, meaningful steps were taken to strengthen Alumex's brand positioning across key market segments. Brand visibility initiatives were expanded via an integrated marketing and communication campaign driven by ATL and BTL activations as well as digital platforms. Alumex's presence in high value market segments was further strengthened through the launch of several new product launches, while strong emphasis was placed on providing bespoke customer experiences with a series of immersive brand experience rolled out across the network of Lumin Concept Centres. These efforts were complemented with investments in market development and customer engagement focusing mainly on enhancing technical support and improving service standards. At the same time, Alumex remained an active participant in all key industry exhibitions, trade shows, and professional forums, further reinforcing its presence as a trusted industry leader and preferred partner in delivering innovative aluminium solutions for the past four decades.



INTELLECTUAL CAPITAL



Brand Portfolio

Alumex

High-quality aluminium extrusion systems used for windows, doors, curtain walls, and industrial applications. They are made from durable aluminium alloys, designed for strength, corrosion resistance, and long service life, and come in multiple finishes such as powder coated, anodised, and wood finish. Widely trusted in Sri Lanka's construction industry, they are known for consistent quality, precision, and reliability in fabrication. Alumex is Sri Lanka's leading aluminium extrusion brand with a market share of approximately 45%. Alumex has also steadily expanded its international footprint across more than 15 countries worldwide.

Lumin

Premium high-quality aluminium doors and windows for modern buildings. Combining sleek design with durability, energy efficiency, and long-term performance, Lumin is a preferred choice for both residential and commercial applications.

Alco

Aluminium extrusions and architectural components like doors, window systems, and kitchen pantry cupboards

Dwellings

Prefabricated aluminium doors, windows, and lifestyle solutions combining quality, efficiency and faster, ready-to-fix convenience.

Viventra

Contemporary aluminium solutions that exemplify"Smart Living "while maintaining consistent quality, contemporary design, and strong value for money.

Alumex Solar

Solar mounting structures providing reliable support for both residential and commercial solar installations compatible with diverse panel confirmations and roof types

Culinex by Alumex

An aluminium kitchen cabinet system designed for modern homes, offering durable, hygienic, and contemporary solutions as a long-lasting alternative to traditional wooden cabinetry.

SlenderLine by Alumex

Slim series of doors and windows, the BB Ladder range featuring two-step and three-step mini ladders, and step nosing products

Alumex Building Systems (ABS)

A premium engineered aluminium systems brand by Alumex PLC that provides fully integrated, tested solutions for building facades, doors, windows, and curtain walls. It focuses on high performance, durability, and international standards, and is mainly used in commercial buildings, high-rise developments, and modern architectural projects.

Routine Mechanisms to Measure Brand Performance

Customer Feedback and Market Surveys: Periodic surveys and structured feedback sessions across key customer segments to assess satisfaction levels, brand perception, product performance, and service quality.

Dealer and Channel Engagement: Ongoing engagement with dealers and fabricators for real-time insights into brand competitiveness, purchasing behaviour, and market trends.

Project-Based and Specification Tracking: Feedback from all projects related stakeholders involved in major construction and infrastructure development projects to obtain insights on brand preference and specification trends.

Competitive Benchmarking: Regular benchmarking against local and imported aluminium brands, evaluating against parameters such as brand recall, perceived quality, price positioning, innovation, and service reliability.

Brand Health Study in FY 2025/26

Alumex conducted a Brand Health Study in FY 2025/26 with the aim of evaluating brand performance and market perception. Utilising a structured set of qualitative and quantitative evaluation mechanisms, the assessment provided insights on brand strength, customer sentiments, and competitive positioning across both domestic and export markets.

The results revealed a notable improvement in brand performance across all segments particularly within the premium category, compared to the previous year. Brand perception also strengthened, with the findings indicating higher levels of customer satisfaction and advocacy, all directly contributing to Alumex's sustained leadership as the most recognised and trusted aluminium extrusion brand in Sri Lanka.

Brand Achievements	
August 2025	• Alumex honoured as the Best Company for Solar Structures at the 2025 Clean Energy Awards.
October 2025	• Alumex received the National Award of Excellence for Best Supply Chain and a Special Commendation in Extra Large-Scale Manufacturing from the Institute of Supply and Material Management.
November 2025	• Alumex was honoured with the Merit Award for Sustainability and ESG in Supply Chain at the ICSDB Excellence Awards.
November 2025	• Alumex PLC was conferred the Merit Award at the CMA Excellence in Integrated Reporting Awards 2025, presented by the Institute of Certified Management Accountants of Sri Lanka.

The cumulative knowledge and expertise of Alumex's management team forms the foundation of the Company's institutional knowledge base which remains critical to reaffirming the Company's market leadership and growth prospects. Built over many years of operational experience, the Company's knowledge repository is instrumental in sustaining Alumex's leadership in the dynamic and rapidly evolving aluminium extrusions industry.

Understanding the criticality of the developing this vital asset, we invest in structured training programmes, cross-functional collaboration, and mentorship initiatives that promote knowledge sharing. Additionally, the adoption of technology-driven knowledge management practices also enables the Company to capture critical insights and transfer expertise across teams.

RESEARCH & DEVELOPMENT

In response to the constantly shifting market trends and sustaining the top market position, Alumex dedicated significant resources each year towards research and development. From time to time, the Company also pursues value adding partnerships with academia to strengthen the R & D pipeline.

R&D Outcomes - Enhancements to Existing Products

- Implemented over 12 machining and Kaizen enhancements to improve product accuracy, quality, and operational efficiency.
- Conducted structural analysis for aluminium fencing systems, mini ladder, and slim sliding series to improve strength, safety, and reliability.
- Enhanced profile bending capabilities with new bending rollers for wider product compatibility.
- Improved manufacturing precision and consistency using advanced CNC and drilling technologies.
- Reduced defects, improved product performance, and increased overall production efficiency through continuous process optimisation

Winner:

Chairman's Award 2024: Construction Materials Sector - Pioneering Innovation and Export Solutions

Awards:

Nomination:
SLTC Research and Innovations Awards 2025 - Outstanding Research Commercialisation Award.

Recognition Award:
Alumex PLC was recognised for contributions made on developing a neonatal incubator using aluminium extrusions for Karapitiya National Hospital. The incubator was made in partnership with CINEC Campus in line with a request coming from Galle Medical Association

Research Partnership with University of Peradeniya

Alumex entered into a partnership with the Department of Manufacturing and Industrial Engineering of University of Peradeniya to carry out research on expanding casting alloys, optimise accessory designs to improve castability and real-world performance, investigation of raw material pre treatment methods, and to investigate the product and process quality verification methodologies for high pressure die casting.

R&D Outcomes - New Product Developments

- Developed 13 new balcony varieties, 2 balustrade systems, and over 20 new products for local and export markets.
- Expanded the aluminium product portfolio with improved design, functionality, and durability.
- Introduced new bending profile solutions and customer-focused engineering enhancements for wider market applications.
- Strengthened in-house product development through improved design validation, structural analysis, and prototyping capabilities.
- Increased market opportunities through innovative product concepts with future plans to launch 50 additional new products in 2026/27

INTELLECTUAL CAPITAL

R&D OUTCOMES - PROCESS IMPROVEMENTS

Expanded pressure die casting capabilities with the introduction of a 450-ton machine to improve production capacity and efficiency.

Increased downstream processing efficiency using a multi-spindle CNC drilling machine, reducing manpower needs and eliminating outsourcing. Enhanced CNC profile bending operations through new in-house bending roller development, achieving wider product capability and around 60% cost reduction.

Developed web-based applications for label artwork generation, packing cost calculation, and production data recording to improve operational efficiency and traceability. Improved overall manufacturing productivity, process accuracy, and digital integration across production operations



STRATEGIC PARTNERSHIPS

Strategic partnerships remain an important part of Alumex's efforts to secure proprietary technologies and innovative systems to develop products that provide first-mover advantage in new and emerging markets. Over the years, the Company has forged strong ties with leading global customers and strategic partners to co-develop tailored aluminium solutions that meet evolving market requirements.

BUSINESS ETHICS

GRI 205-1, 205-2, 205-3

Operating in the aluminium extrusion industry, where strong ethical standards are essential to sustaining credibility and market leadership, Alumex conducts its business with a firm commitment to integrity, transparency, and accountability across all operational and commercial activities. Alumex's operations are guided by the Hayleys Way - code of business conduct, which ensures that ethical considerations remain embedded within operational practices, reinforcing the Company's commitment to conducting business with honesty, fairness, and professionalism.

Key ethics policies within the code include the Anti-Bribery and Anti-Corruption Policy and the Corporate Disclosure Policy along with the Whistleblowing Policy, which together establish a robust framework for promoting ethical accountability and transparency at all levels of the organisation.

Ethical principles are introduced to employees from the outset as part of the induction programme for new recruits, while foundation knowledge is further strengthened through periodic training programmes on ethics and anti-corruption practices. The Code of Ethics is also accessible through the Learning Management System (LMS). To further reinforce accountability, adherence to ethical principles is integrated as a mandatory component of the Annual Performance Appraisal Process. There were no reported incidents of ethics violations or whistleblower complaints in the current financial year.

Competitors

Alumex supports fair competition, adheres to all relevant laws, and refrains from engaging in anti-competitive behaviour. Alumex was not subject to any legal action due anti-competitive behaviour, in the current financial year.

Employees

Alumex ensures equal opportunity, respect, and dignity for all employees, upholds labour rights including freedom of association, provides a safe workplace, and strictly prohibits child or forced labour.

Business Integrity

Alumex prohibits bribery, fraud, and corruption and fully cooperates with authorities to uphold ethical standards.

Customers

Alumex strives to deliver safe, high-quality products and services that meet national and international standards, ensuring accurate labelling, advertising, and communication.

Public Activities

Alumex engages with governments and associations on relevant legislation but maintains strict neutrality, avoiding political party support or funding. The Alumex has a strict policy against making political contributions and refrains from making facilitation payments, kick backs etc.

Regulatory Compliance

Alumex's directors and employees comply with all applicable laws and regulations, upholding the higher standard between legal requirements and the Hayleys Way - Code of Conduct. The Alumex was not subject to any monetary fines or legal action due to non-compliance of regulatory requirements, in the current financial year. No incidents of bribery or corruption, or any other ethics violations were reported in the current financial year.

Environment

Alumex is dedicated to minimising its environmental impact, conserving resources, reducing greenhouse gas emissions, and actively contributing to climate change mitigation.

Shareholders

Alumex is committed to enhancing shareholder value, ensuring transparent, timely disclosure of its activities, structure, financials, and performance in line with legal requirements.

Corporate Responsibility

Alumex acts as a responsible corporate citizen, going beyond compliance to improve community well-being and uphold human rights, ensuring positive stakeholder impact.

STANDARDS AND CERTIFICATIONS

Adherence to internationally recognised standards and certifications plays a vital role in strengthening Alumex's operational excellence and market credibility. Certifications ensure that the Company's manufacturing processes, product quality, environmental practices, and workplace safety standards consistently meet globally accepted benchmarks, while standards enhance customer confidence, supports access to export markets, and reinforces the Company's reputation as a reliable provider of high-quality aluminium extrusion solutions. Similarly, the Company also maintains all necessary permits and licenses that enable access to proprietary systems, further strengthening customer trust and market confidence.

Standards / Certifications / Licenses / Permits

Product Related

- Qualicoat Certification - Permit to use the quality label in conformity with the QUALICOAT Specifications for our powder coated products
- Qualanod Certification - Permit to use the quality label for ARCHITECTURAL ANODIZING as described in the Specifications for the QUALANOD quality label for sulfuric acid-based anodising of Aluminium
- SLS 1410:2011 - Extrusion Aluminium alloy profiles for Architectural Application
- IS 1285:2023 Indian Standard Product Certificate for Wrought Aluminium and Aluminium Alloys - Extruded Round Tube and Hollow Sections for general engineering purposes

System Related

System Related

- ISO 9001: 2015 – Quality Management System
- ISO 14001: 2015 – Environmental Management System
- ISO 45001: 2018 – Occupational Health & Safety Management System
- ISO 14064 – 1: 2018 - Quantification and Reporting of Organisation level GHG
- Aluminium Stewardship Initiative (ASI) Performance Standard Certification

INSTITUTIONAL KNOWLEDGE

ALUMEX's institutional knowledge and technical expertise remain a key strategic asset that supports the Company's market leadership and long-term growth in the aluminium extrusions industry. Built through years of operational experience, the Company continues to strengthen its knowledge base through structured training programmes, cross-functional collaboration, mentorship initiatives, and technology-driven knowledge management practices that facilitate the capture and transfer of critical expertise across the organisation.

During FY 2025/26, ALUMEX further enhanced its institutional knowledge framework by embedding continuous learning and improvement practices across manufacturing, sales, engineering, and support functions. Valuable insights gained from customer engagement, project execution, product development, supply chain management, and cost optimisation initiatives were systematically documented and integrated into business processes to improve organisational agility, efficiency, and responsiveness.

The Company's strong emphasis on research and development, including collaborations with academic institutions such as the University of Peradeniya – Department of Manufacturing & Industrial Engineering, also further strengthens access to advanced technical expertise and industry best practices, while contributing to innovation, process optimisation, and technology adoption. In addition, digital platforms such as SAP Analytics Cloud enhanced data visibility and analytics-driven decision-making, enabling the organisation to convert operational data into actionable insights.

INTELLECTUAL CAPITAL

GROUP SYNERGIES

As a member of the Hayleys PLC Group, Alumex benefits from a wide range of strategic synergies that strengthen its operational capabilities and long-term growth prospects. The Hayleys Group's extensive market reach and longstanding reputation supports business development opportunities both locally and internationally.

Being part of one of Sri Lanka's most diversified conglomerates enables Alumex to leverage the Group's strong governance framework, shared corporate services, and established business networks. Access to group-level expertise in areas such as finance, procurement, risk management, sustainability, and human capital management enhances operational efficiency while ensuring alignment with internationally recognised best practices. Additionally, collaborative knowledge sharing across the Group's diverse business sectors further promotes innovation, operational excellence, and the adoption of emerging technologies.

MEMBERSHIPS AND AFFILIATIONS GRI 2 -28

Memberships and affiliations allow provides Alumex with the opportunity to gain access to shared knowledge, regulatory updates and collaborative opportunities through expansion of its networks. The Company ongoing memberships in industry associations and chambers serve as a vital channel for gaining access to regulatory updates, market trends, and best practices. Likewise, affiliations with certain associations facilitate knowledge sharing and promotes collaboration with peers to support policy advocacy for overall industry advancement.

Memberships and Affiliations	Support for Managing Risks
Institutional Membership – ISMM (Institute of Supply and materials Management)	Enhancing Supply Chain Capabilities Industry Field Visits for ISMM Students Concessions for Staff Development Access to ISMM Job Portal Professional Development Opportunities Networking and Leadership Opportunities
The Ceylon Chamber of Commerce	Policy advocacy, market insights, and industry networking
The Employers' Federation of Ceylon	Gaining support in labour law compliance, HR policy development, and industrial relations management
Chamber of construction Industry	Staying aligned with industry standards, accessing project opportunities
National Chamber of Exporters of Sri Lanka	Export development support, international market insights
Foundry Development & Services Institute – Light Engineering Sector	Gaining technical knowledge, industry training, and development support
International Chamber of Commerce	Accessing global trade facilitation tools, regulatory frameworks, and international business best practices.
Chartered Institute of Personnel Management – CIPM	Human Resources Management Activities
Chartered Institute of Management Accountants – CIMA	Finance & Management Accountancy Activities
Chartered institute of Logistics and Transport Management – CILTM	Logistics & Transport Operations
Chartered Institute of Marketing – CIM	Sales & Marketing Activities





HUMAN CAPITAL



MATERIAL MATTERS

- **Employment**
- **Training and Education**
- **Operational Efficiency and Productivity**
- **Customer Satisfaction**

MANAGEMENT APPROACH

We consider Human Capital as the foundation of our organisational resilience and competitive strength and as such strive to integrate our human resource development approach with our business objectives. Our aim is to empower employees to cater to the current operational requirements while, instilling a sense of ownership and responsibility to enable them to navigate challenges and unlock new business opportunities.

To translate this vision into action, we have developed a highly versatile Employee Value Proposition (EVP) that encourages employees to align their aspirations with the long-term strategic direction of the organisation. Our EVP is designed to create a holistic employee experience one that goes beyond remuneration to encompass meaningful work, continuous learning, inclusive leadership, performance recognition, and a strong culture of well-being.

Value Transformation Scorecard for FY 2025/26

Challenges

- High absenteeism rate
- High employee attrition

Opportunities

- Invest in technology systems to improve monitoring of workforce metrics
- Achieve safety leadership

Key Highlights

- **13,089.00** Total Training hours
- **Rs. 2,030 Mn** distributed as Benefits
- **Rs.1.3Mn** Incurred on workmen's insurance cover
- HR Mobile App launch
- Upgrading of employee benefit package
- Enhancement of succession planning with a focus on female empowerment
- Strengthened Grievance handling process

Stakeholder Outcomes

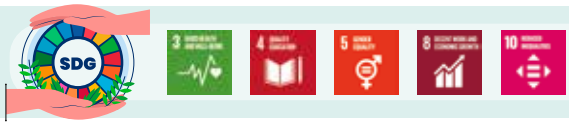
- **358** new recruits
- **56** Employees granted promotions
- **95** Employees receiving performance evaluations
- **05** employees received financial assistance through the higher education sponsorship scheme

Output For Alumex

- **5.5%** – Absenteeism rate (4.3% - 2024/25)
- **17%** - Turnover rate (15% - 2024/25)

HUMAN CAPITAL

Forward Strategy	
Short Term	• Leverage digital technology to enhance employee engagement
Medium Term	• Expand leadership training
Long Term	• Focus on increasing female participation in the workforce and at a leadership level



WORKFORCE PROFILE GRI 2 -7, 2 - 8, 405 - 1

Alumex's workforce is represented by a multi-generational and multi-ethnic team united by a shared commitment to excellence. From seasoned industry veterans who offer deep technical knowledge and institutional insight, to young professionals who contribute fresh perspectives and digital fluency, our people represent a dynamic blend of experience and innovation. Of the total workforce, 839 are employed on a permanent basis while 132 are engaged on a contractual basis.

GRI 2 -23, 2 - 24, 2 -27

Employee Statistics - FY 2025/26							
Employees by Type	Status	Male		Female		Total	
		Nos.	%	Nos.	%	Nos.	%
	Permanent	791	87%	48	80%	839	86%
	Contract	120	13%	12	20%	132	14%
	Total	911		60		971	

Employees by Age and Gender

Age Group	Male	Female	Total
18 - 30 Years	417	38	455
31 - 55 years	464	21	485
56 and above	30	1	31

Employees by Category and Gender

Category	Male	Female	Total
Casual	120	12	132
Wages	461	2	463
Staff	181	26	207
Executive	149	20	169

Employees by Region and Gender

Region	Male	Female	Total
Western Province	668	51	719
Southern Province	49	3	52
Central Province	47	1	48
Eastern Province	11	-	11
North Central Province	13	-	13
Uva Province	36	1	37
Sabaragamuwa Province	55	3	58
Northern Province	4	-	4
North Western Province	1	28	29

Total No. of Employees by Employment Contract by Region					
Province	Casual	Executive	Staff	Wages	Grand Total
Central Province	11	8	11	18	48
Eastern Province	1	4	1	5	11
North Central Province	3	1	2	7	13
North Western Province	-	8	8	13	29
Northern Province	1	2	1	-	4
Sabaragamuwa Province	15	9	6	28	58
Southern Province	5	6	13	28	52
Uva Province	5	3	7	22	37
Western Province	91	128	158	342	719
Grand Total	**132**	**169**	**207**	**463**	**971**

HUMAN CAPITAL GOVERNANCE

Human capital governance at Alumex is anchored by a two-tier framework that ensures both strategic oversight and operational accountability. At its core lies the Corporate HR Policy of the Hayleys Group, which sets out the principles, standards, and governance direction which underpins Alumex's HR policies and procedures.

In line with the Company's heightened focus on technology adoption, the HR governance framework was further strengthened in the current year with the introduction of HR analytics tools to enable real-time monitoring of key workforce metrics, including employee turnover, absenteeism, and training effectiveness. These insights have empowered the Company's HR leadership to strengthen recruitment processes, enhance learning and development initiatives, and improve overall talent retention strategies.

Alumex's Managing Director bears responsibility for ensuring all applicable compliance measures are in place to maintain regulatory adherence, while the Company's Human Resource Department, which operates under the direct supervision of the Managing Director is tasked with ensuring all human resource related initiatives are carried out in line with the Hayleys Group policies and procedures. **GRI** 202 -2, 401 -1, 408 -1

TALENT ACQUISITION

Aligned with our commitment to build resilient, future ready workforce capable of steering the Company through challenges and also unlocking new opportunities, we consider hiring best fit candidates for the available job roles as one of our top priorities. To this end, the Company's recruitment policy endorses non-discriminatory and equal opportunity employment to facilitate the recruitment of candidates from diverse backgrounds who possess the necessary knowledge and skills within their respective fields.

In line with our equal opportunity approach, priority is given to internal candidates, while available vacancies are also advertised externally on various media platforms, allowing equal opportunity for all eligible candidates to apply for the vacancies.

As a non-discriminatory employer, Alumex's selection process does not differentiate candidates based on age, gender, ethnicity, religious beliefs, or any other characteristic unrelated to performance of their job role.

The Company follows a strictly merit-based approach to recruitment where candidates for each position are selected based on their qualifications, experience, and alignment with Alumex's core values and long-term growth goals.

As part of Alumex's standard selection process, all managerial and executive candidates have to undergo mandatory pre-employment medical examination (Pre - Medical Test, Only for Executive & above recruitments). Furthermore, all candidates are required to submit to special verification procedure to verify, they meet the minimum legal age of employment of 18 years. This ensures that Alumex is secured from deployment of Child Labour in its activities, in line with our commitment to UNGC Principle 5.

As we are strongly focused on building a workforce geared towards long-term success, we do not hire staff on a part-time or non-guaranteed basis.

Alumex's Senior Management Team is all hired locally from Sri Lanka.

Give the need to support Alumex's global expansion strategy, a series of improvements were made in the current year to the recruitment process of managerial and executive functions. In this regard, competency-based interviews were introduced to ensure better alignment with Company culture and strategic goals. Similarly, leadership assessments and behavioural interviews were included in the recruitment process for clerical staff further aligning with Company's values. The process for manual workers was also streamlined, focusing on skills assessments, safety training, and compliance with labour regulations, with the objective of customising the recruitment process to fully capture the role expectations for this segment.

New Recruits by Gender		
Female	19	5%
Male	339	95%
	358	

New Recruits by Age		
18-30	281	78%
31-55	74	21%
56 and above	3	1%
	358	

New Recruits by Region		
Western	247	69%
Southern	19	5%
Central	23	6%
Eastern	1	0%
North Central	7	2%
Uva	12	3%
Sabaragamuwa	36	10%
Northern	6	2%
North Western	7	2%
	358	

During the FY, Alumex faced a critical challenge in the form of high level of unplanned absenteeism that impacted the company's operations. These barriers were effectively tackled through the deployment of strategies to help employees manage work stress including the implementation of flexible work arrangements and wellness programmes to improve work-life balance. Special emphasis was also placed on enhancing employee engagement through feedback channels and open discussion programs.

Employee Turnover by Gender		
Male	369	95%
Female	19	5%

Employee Turnover by Age and Gender

Category	Male	Female	Total
18-30 Years	279	13	292
31-55 Years	80	6	86
56 and Above	10	-	10
Total	**369**	**19**	**388**

Turnover by Region

Region	Female	Male	Grand Total
Central	1	13	14
Eastern	-	1	1
North Central	-	6	6
North Western	-	8	8
Northern	-	4	4
Sabaragamuwa	-	34	34
Southern	3	14	17
Uva	-	6	6
Western	15	283	298
Total	**19**	**369**	**388**

EMPLOYEE ONBOARDING

Alumex's comprehensive onboarding programme provides all new recruits with the opportunity to gain a holistic perspective of the Company's strategic goals and values, while ensuring a smooth transition into their respective roles. During the year under review, this process was further strengthened through the integration of a structured, technology-enabled approach via the Learning Management System (LMS), Alumex Enlite.

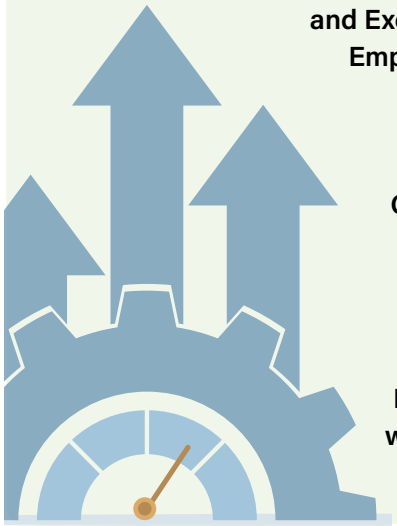
Through Alumex Enlite, new employees undergo a standardised onboarding journey aligned with organisational competencies, compliance requirements, and role-specific learning pathways. The platform facilitates consistent knowledge dissemination, real-time progress tracking, and enhanced learning effectiveness, thereby supporting faster assimilation and improved time-to-productivity.

Following onboarding, all new recruits are placed on a six-month probation period, during which their performance is systematically monitored. Formal performance evaluations are conducted at both the mid-point and conclusion of the probation term to assess progress, provide structured feedback, and support successful integration into the organisation.

Based on these reviews, the respective supervisors are expected to evaluate the readiness of the candidate for their job role before confirming them into the permanent cadre.

IMPROVEMENT TO ONBOARDING PROCESS

The aim was to better prepare the new workers for specific job roles from the onset.



Managerial and Executive Employees

- Leadership training
- Cultural integration programmes
- Orientation programmes

Clerical Staff

- mentoring programmes
- Strategic workshops
- Early-stage involvement in key projects

Manual workers

- Safety training
- Equipment handling
- On the job training

DIVERSITY, EQUALITY AND INCLUSION (DEI)

Alumex's commitment to diversity stems from the Company's dedication to building an inclusive workforce, fostering a culture of respect and mutual understanding, where employees feel valued, supported and empowered. We also believe that inclusive workforce will bring forth a multitude of talent that drives innovation and high performance. Thus, the Company continues to hire candidates from diverse socio-economic and cultural backgrounds, and ensure that each employee feels valued and respected regardless of their age, gender, ethnicity, religious beliefs and any other personal attributes.

To further strengthen this commitment, we have in place policies and practices that promote inclusivity across the organisation. While the entire management of the Company is well informed of these practices, managers at all levels are expected to embody these values in their day-to-day interactions and decision making to ensure every employee is given the opportunity to excel in their job role.

In line with our DEI strategy, the Company strives to ensure equitable compensation by maintaining a 1:1 ratio between the remuneration offered to men and women at entry level as well as employees performing similar roles across the organisation.

Ratio of Basic Salary between Men and Women GRI 405-2		
Category	**Male**	**Female**
Casual	100%	100%
Wages	100%	100%
Staff	100%	100%
Executive	100%	100%

GENDER PARITY

As a Company committed to maintaining gender equality, special women's empowerment initiatives were carried out throughout the year. These include leadership training for women and mentorship programmes aimed at increasing female representation in managerial roles. The leadership development programmes specifically aim to prepare women for senior managerial roles by providing exposure to cross-functional projects and leadership workshops designed to enhance managerial skills and leadership capabilities. Additionally, flexible working arrangements were introduced to support women with caregiving responsibilities.

Alumex Gender Parity Tracker			
Indicator	**Alumex's commitment**	**2025/26**	**2024/25**
Diversity and Inclusion Recruitment	Gender parity-policies to promote diversity and inclusion	**18:01**	16:01
Recruitment	No. Females recruited at a leadership level	**0**	01
	No. of female executives recruited	**03**	06
	No. of female non-executives recruited	**16**	25
Benefits	Additional benefits	**Provided door step transport to female workers who worked after 7.30 p.m.**	Provided door step transport to female workers who worked after 7.30 p.m.
Sexual Harassment	Gender parity-policies to prevent sexual harassment at the workplace	**Zero Incidents reported**	Zero Incidents reported
Training Opportunities	Training and Development Policy	**01:01 Training hours per person (M:F)**	01:01 Training hours per person (M:F)

EMPLOYEES BY CATEGORY AND GENDER

CATEGORY	Female		Male		Total	
Casual	12	20%	120	13%	132	14%
Executive	20	33%	149	16%	169	17%
Staff	26	44%	181	20%	207	21%
Wages	2	3%	461	51%	463	48%
Total	**60**		**911**		**971**	

COMMITMENT TO HUMAN RIGHTS

GRI 2 -30, 406 -1, 407 - 1, 409 -1

Alumex's commitment to human rights originates from the Company's moral obligation to sustain ethical, responsible business aligned with the broader Hayleys Group. The Hayleys Group Human Rights Policy acts as a guiding framework directing our internal and external conduct and actions, ensuring that we respect and protect the rights of every individual.

UNGC Principle 3 Freedom of association and the right to collective bargaining – Alumex upholds the freedom of association and recognise the right to collective bargaining. At present, over 80% of our workforce is represented by trade unions operating under a collective bargaining agreement that governs annual wage negotiation discussions.

UNGC Principle 4 Elimination of all forms of forced and compulsory labour - Alumex works to eliminate all forms of forced and compulsory labour and any other illegal activities. With regular interactions with our subcontractors and suppliers and a strong focus in due diligence has enabled us to avoid the risk of forced or compulsory labour in our activities as well as across our supply chain.

UNGC Principle 6 Elimination of discrimination in employment and occupation – Alumex remains a strong advocate for the elimination of discrimination in respect of employment and occupation. We maintain a zero-tolerance policy discrimination and all forms of workplace harassment including physical, verbal, sexual, and psychological abuse or threats. For effective implementation of these policies, we conduct regular awareness sessions in addition to having in place an appropriate complaint mechanism for employees to voice their grievances. Appropriate action is taken after carefully investigating the reported incident. Our "Policy on Disciplinary Management" sets forth the measures for taking suitable disciplinary action against any employee who was found, directly or indirectly, to have engaged in discriminatory conduct.

No incidents of discrimination were reported during the current reporting period.

REMUNERATION AND BENEFITS **GRI** 2 -30, 406 -1, 407 - 1, 409 -1

We recognise that fair and well-structured remuneration plays a critical role in driving employee satisfaction, engagement, and performance. Underpinned by these principles, the Company's Compensation Policy sets out competitive salary structures and benefit schemes benchmarked against prevailing industry standards. Our approach is designed to reward employees in line with the skills, competencies, and value they bring to their roles, while ensuring continued market competitiveness.

Salary scale for executives and clerical grades are regularly reviewed and updated to ensure they remain equitable, competitive, and aligned both internally and with market standards.

Benefits offered to permanent employees of Alumex	Executives	Clerical	Manual
Unlimited OPD facility including family members	Y	N	N
Hospitalisation Coverage including family members	Y	N	N
Vehicle Allowance	Y	N	N
Fuel Quota	Y	N	N
Sponsorship for Higher Studies	Y	Y	N
Meals	Y	Y	Y
School supplies for children	Y	Y	Y
Mobile Phone / Mobile Sim	Y	Y	N
Death Donation Facility including family members	Y	Y	Y
Sales commission (S&M Team)	Y	N	N
Attendance Incentive	N	Y	Y
Production Incentive	N	Y	Y
Uniform	Y	Y	Y
Accommodation	Y	Y	Y
Transportation	Y	Y	Y

IMPROVEMENTS TO BENEFIT PACKAGE IN FY 2025/26

Managerial and Executive staff	• Additional paternity leave • Improved health coverage • Flexible work hours
Clerical staff	• Improved salary scales with long-term incentive plans, including performance incentives.
Manual workers	• Increased salaries to keep pace with inflation, along with enhanced overtime pay, health benefits, and increased production incentive payouts.

Meanwhile salaries of non-executive employees are determined in conformity with National Minimum Wage Act in Sri Lanka. For Alumex, minimum wage regulations serve only as a baseline reference, as the Company has consistently ensured that salaries paid to non-executive employees remain meaningfully above the prescribed statutory threshold. While there were no significant amendments to minimum wage regulations during the current year, Alumex proactively adjusted manual workers' wages in response to the rising cost of living, marking a notable 15% above the statutory minimum.

HIGHER EDUCATION SPONSORSHIP

Given the highly technical nature of the skill set required of Alumex employees, the Company has established a structured sponsorship scheme to promote the pursuit of higher education amongst the Executive and staff grade employees. This initiative aims to support their professional development through provision of financial assistance for selected degree programmes, diplomas, and other professional courses recommended by management. This scholarship scheme includes maximum limits for different staff categories. Therefore, within their specified category limit, an employee can claim up to 60% of the total course fees. Further, after two years of course completion, applicants are allowed to claim the balance 40% of the course fees subject to category limits. To be eligible for sponsorship, employees must be permanent staff under the age of 50 with at least two years of service. Employees may reapply for sponsorship five years after any previous award under the scheme.

During FY 2025/26, 05 number of employees received financial assistance for their higher education through this scheme.

PERFORMANCE EVALUATION

GRI 401-3

Our efforts to nurture an empowered workforce depends largely on the performance evaluation process, which provides a platform for aligning employee performance expectations with the Company's strategic objectives.

The performance evaluation process begins with annual goal setting activity where overall departmental objectives are cascaded down to individual performance targets. The Company utilises a comprehensive digital platform (the Oracle HR system) to set the performance goals for the executive cadre while a manual process is followed for the supervisory and clerical employees.

The success of the mechanise depends on regular feedback and supervision of employee performance, enabling them to stay on track with their expected targets. A formal year-end evaluation is conducted using a Balanced Scorecard methodology to assess employee performance across four key dimensions; Financial, Internal Business Processes, Customer, and Learning & Growth. Both the executive employees as well as supervisory and clerical staff categories are evaluated using this balanced scorecard method.

These annual performance evaluations take the form of face-to-face discussions with the immediate superiors and the employees leading to constructive review outcomes and feedback. Additionally, these assessments provide the superiors with a platform to identify current knowledge gaps thereby facilitating skill enhancement opportunities with necessary support systems to enhance performance. Moreover, this process creates an avenue for identification of high performers thereby planning appropriate increments, bonuses and promotions.

Employee Category	Appraisal Scheme
Executive level employees	Goal achievement (80%) Behavioural competencies (20%).
Staff grade employees	Goal achievement (60%) Behavioural competencies (40%)

Both these performance appraisal schemes are subject to 10% marks for the securing of Hayleys values, which is a mandatory part of the job and generates a negative 10% at the instance of breaching of Hayleys Values.

Performance evaluation of manual workers is carried out as an annual exercise based on safety performance, attendance, and productivity, with incentives linked to achieving specific targets.

Alumex also implements ad-hoc / periodic performance evaluations as needed to facilitate service extensions, at the conclusion of the probationary period, in relation to disciplinary issues, determining interim increments / promotions, and during exit interviews.

CAREER GROWTH

Alumex understands that employee career growth is crucial to ensure retention of institutional knowledge. We continue to identify and develop capable talent in advance, preparing next level of leaders to step into key roles when current leaders leave, retire, or are unavailable.

In FY 2025/26, a formal succession planning process was established to support early identification of high potential employees in managerial and executive roles and draw up Individual Development Plans, driven by tailored leadership development initiatives, mentorship opportunities and strategic exposure to prepare them for future leadership positions. In parallel, performance evaluations for managerial and executive employees were enhanced with the inclusion of 360-degree feedback, self-assessments, and clear links to performance-related rewards. A new Executive Development programme was also implemented to provide identified candidates with exposure to structured leadership training and cross-functional projects to prepare them for senior roles.

Similarly, with regards to clerical staff, performance evaluations were aligned with company performance metrics and strategic business goals, with a focus on leadership effectiveness.

Career growth for manual workers, focuses on identification of high-performing individuals for promotion to supervisory positions. At the same time cross functional training initiatives are carried out to allow them to gain expertise in different areas, preparing them for internal mobility.

PROMOTIONS GRANTED

Employee Category	FY 2025/26		FY 2024/25		FY 2023/24		FY 2022/23	
	Men	Women	Men	Women	Men	Women	Men	Women
Manual to Clerical	12	1	2	-	2	-	4	-
Clerical Promotions	11	1	19	3	22	1	18	5
Clerical to Executive/Jn Ex	5	1	6	3	6	2	5	1
Jn Ex to Executive	7	1	1	1	4	-	9	2
Jn Ex / Ex to Sn Executive	5	3	10	1	8	-	-	-
Sn Ex to AM	6	0	9	2	4	1	4	1
AM to Manager or above	3	0	6	-	8	-	4	-

TRAINING AND DEVELOPMENT

GRI 404 -1, 404 -2, 404 -3

Operating in a rapidly evolving industry and regulatory landscape, alongside shifting customer expectations, it is vital that Alumex's workforce remains competent and current, underscoring the need for frequent exposure to training and capacity building.

Annual performance evaluations create a well-structured framework to understand employee competencies and review their contribution against their respective job roles. With a strong focus on both technical and behavioural capabilities, the process identifies individual and departmental skill gaps, supporting the development of a comprehensive annual training plan aligned with business objectives and future action plans.

In line with the annual training plan, training and development initiatives for the current year focused on enhancing employee capacities as per the requirements of the order book. Considering the increased demand for specialised technical competencies to handle state-of-the-art manufacturing and engineering procedures, the Company focused on upgrading its in-house training mainly in the areas of product quality, operational efficiency, and technical precision. Moreover, with the notable growth in Alumex's exports, we intensified training on production efficiency to ensure closer alignment with expectations of international buyers.

Additionally Alumex continued to pursue new partnerships with local educational institutions and online learning platforms to provide executive employees with access to advanced courses in leadership, manufacturing processes, and new technologies. These associations were instrumental in strengthening knowledge-sharing across the organisation, ensuring senior managers remain up-to-date with industry best practices.



Training Hours for FY 2025/26		
Category	**Male**	**Female**
Executive	2,239.50	562.00
Clerical	4,079.00	143.50
Manual	4,805.00	-
Casual	1,253.00	7.00

The training focus for executive level employees was on strategic business management, organisational change, and innovation to enhance their ability to drive Company growth in competitive markets. Similarly, the manual workers received training in advanced technical skills, including the operation of new machinery and adherence to stricter safety regulations, which was fundamental to improving productivity and reducing workplace accidents.

STRIDES TOWARDS DIGITAL LEARNING

Recognising the importance of digital tools in promoting continuous learning and self-paced learning, Alumex has in recent years made significant investment in e-learning initiatives. Currently, the Company's e-learning platform offers a range of programmes included safety training, compliance, and technical skill development. **GRI** 2 -25, 2 - 26, 402 -1

EMPLOYEE RELATIONS

Alumex strives to promote strong employee relations based on robust two-way dialogue. Managers at all levels are encouraged to engage with employees through routine meetings and team briefings. Moreover as part of the 'We Care' programme, Alumex's HR team regularly visit all divisions of the Company, conducting one on one discussions with employees to identify their individual concerns and any other work-related issues and provide swift, fair and timely resolution. The Company's open-door policy also facilitates employees to meet and express their concerns freely to their supervisors.

Our formal grievance process clearly sets forth the steps for receiving, investigating, and resolving grievances, including the specific responsibilities assigned to each stage of the process. In FY 2025/26, the Company took initiative to strengthen the grievance handling mechanism by introducing an online portal where employees could submit grievances anonymously, facilitating greater transparency and a more efficient resolution process. HR personnel were also trained to handle grievances carefully, ensuring that all complaints were addressed promptly.

The Company also complies with the provisions of the Industrial Disputes Act in resolving any disputes, where the Head of HR conducts regular meetings with the union representatives to ensure timely and effective resolution of issues. Although there were no significant amendments made to the Collective bargaining agreement during the current year, active discussions were carried out with the employee representatives to ensure the agreement is in line with the evolving labour laws and industry standards.

Employees are formally notified of operational changes well ahead of implementation, with executive employees notified via email and manual workers informed through noticeboards.

GRI 403 -1, 403 -2, 403 - 3, 403 -4, 403 - 5, 403 -6, 403 -7, 403 - 8, 403 - 9, 403 - 10

OCCUPATIONAL HEALTH AND SAFETY

As a Company operating in the construction sector, Occupational Health and Safety (OHS) is a top priority for Alumex. We comply fully with all national safety regulations applicable to the core business including the Factories Ordinance of 1942, which mandates the health, safety, and welfare of individuals in the workplace and the Workmen's Compensation Ordinance of 1935, and its amendments mandating compensation for workers injured during the course of their employment due to workplace accidents. 1.3Mn was incurred in FY 2025/26 in relation to Workmen Compensation Insurance cover for all supervisory, clerical and manual employees.

OCCUPATIONAL HEALTH AND SAFETY (OHS) MANAGEMENT SYSTEM

Alumex has in place a comprehensive OHS Management System certified under the ISO 45001:2018 standard, showcasing its steadfast commitment to uphold the highest standards of safety excellence. This OHS Management System provides a comprehensive framework to ensure health and safety by consistently identifying, assessing and controlling workplace hazards thereby reducing the risk of injuries and illnesses across all operations.

This system encompasses all employees of the organisation, including executives, clerical and manual employees as well as all third parties present at any Alumex location at a given time.



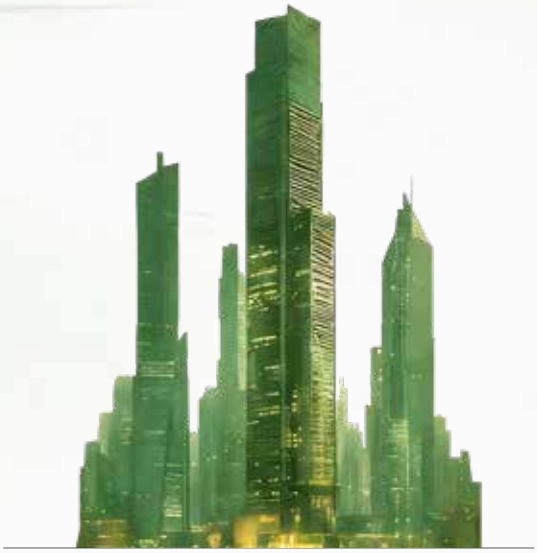
Foundational Principles of the ISO 45001:2018 Certified OHS Management System

Safety Governance

Safety is embedded as a core organisational value through strong leadership and active involvement at all management levels.

Hazard Control Measures

Risks are effectively eliminated or mitigated through a combination of engineering solutions, administrative controls, and personal protective equipment.



Proactive Hazard Identification and Risk Assessment

Potential hazards are systematically identified, and associated risks are assessed to proactively prevent harm.

Transparent Communication

Open, consistent communication channels facilitate the timely sharing of safety information with all relevant stakeholder

Comprehensive Training and Awareness

Ongoing training programmes ensure all employees are well-informed and equipped with the knowledge to follow safe work practices.

Robust Emergency Preparedness

Clearly defined emergency response plans are in place to ensure swift and effective action during incidents.

Incident Reporting and Investigation

A structured system for reporting, investigating, and analysing incidents helps prevent recurrence and continually improve safety practices.

The optimal performance of the OHS Management System is backed by a strong Safety Governance structure headed by the Central Health and Safety Committee and further supported by Plant-level Health and Safety Teams led by a dedicated Plant Safety Manager.

In order to maintain the strength and efficiency of the OHS Management System, both internal and external audits are carried out periodically. Internal audits are conducted throughout the year by the Plant-level Health and Safety Teams under the supervision of the Central Health and Safety Committee while the annual assurance audit under the ISO 45001:2018 standard further validates the efficacy of the company's safety ecosystem.

Based on the findings of the internal audits conducted during the current year, several measures were undertaken to strengthen the company's OHS system, including by upgrading safety equipment to meet new regulatory requirements and ensuring that all employees were equipped with personal protective gear (PPE). Other additional safety measures included the installation of new safety barriers in high-risk areas, introducing more comprehensive training on machine safety, and upgrading emergency response protocols.

Safety training was also expand to cover emergency response procedures, safe equipment operation, and hazard identification. Employees also participated in regular safety drills, with a focus on maintaining high levels of safety awareness throughout the year.

Throughout FY 2025/26, there were no incidents of non-compliance or legal action reported, highlighting our continued commitment to ethical governance and regulatory compliance.

SAFETY GOVERNANCE STRUCTURE AT ALUMEX PLC

Central Health and Safety Committee

- Develops Health & Safety (H&S) standards aligned with local regulations and international best practices.
- Leads initiatives to embed a strong safety culture across the organisation.
- Proposes and drives new measures to continuously improve employee health and safety.
- Reviews accident investigation reports and recommends corrective measures.
- Monitors trends in workplace injuries and enforces necessary interventions.
- Collaborates with the H&S Manager to formulate the annual H&S plan.

Plant-Level Health and Safety Teams

- Oversees the implementation of all health and safety protocols within their respective plants or work sites.
- Ensures the physical work environment is safe for employees and visitor
- Conducts regular walk-through inspections to detect and rectify potential hazards.
- Organises safety training sessions and awareness campaigns for employees.

Department-Level Safety Champions

- Act as the first line of safety responsibility within their respective departments.
- Reinforce daily compliance with H&S protocols among team member
- Support departmental risk assessments and safe work procedures.
- Report unsafe conditions or behaviours to the Plant H&S Team for immediate action.
- Assist in safety training initiatives and emergency drills.

Fire Team

- Act as trained first responders during emergencies, particularly fire incidents.
- Administer first aid as needed and assist in safe evacuation of personnel.
- Ensure fire extinguishers, alarms, and other emergency equipment are functional.
- Participate in regular fire drills and emergency preparedness exercises

Safety Training Hours for FY 2025/26

Category	Male	Female
Executive	54.00	19.00
Clerical	906.50	37.00
Manual	1,555.50	-
Casual	297.50	2.00

ALUMEX INJURY / ILL HEALTH RECORD

	2025/26	2024/25	2023/24	2022/23	2021/22	2020/21
No. of minor injuries	84	120	75	45	103	130
No. of major injuries	16	22	3	8	20	6
No. of fatalities	1	-	-	-	-	-
No. of lost work days due to injury	186	235	77	63	393	46
No. of cases of ill health	-	-	-	-	-	-
No. of fatalities due to ill health	-	-	-	-	-	-
No. of lost work days due to ill health	-	-	-	-	-	-

HUMAN CAPITAL

EMPLOYEE ENGAGEMENT

Building a strong organisational culture where employees feel a sense of shared purpose is vital to our sustainable continuity as an organisation. Our activity colander comprising team building programmes, cultural and festive celebrations, wellness initiatives, and fitness activities aim to encourage interaction and team collaboration and foster a strong sense of camaraderie amongst the employees.









SOCIAL AND RELATIONSHIP CAPITAL



MANAGEMENT APPROACH

Alumex recognises that a business built on a strong foundation of stakeholder trust plays a vital role in sustaining long-term value generation. With this aim, the Company continues to foster strong relationships with its key stakeholders (customers, suppliers and the community) to mitigate potential risks and conflicts and contribute to the stability and resilience of the organisation.

MATERIAL MATTERS

- **On-time Delivery (OTD)**
- **Customer Satisfaction**
- **Operational efficiency and productivity**
- **Product Quality**

Value Transformation Scorecard for FY 2025/26

Challenges

- Competitive pressure in the local market from low-quality generic imports of aluminium extrusions
- Continued logistical challenges, including shipping delays and fluctuating freight costs, affecting raw material procurement, production planning and on-time customer deliveries.

Opportunities

- Re-commencement of high-end construction projects after 4 years created business opportunities in the project market.

Stakeholder Outcomes

- Improved service and technical support for customers
- New opportunities for suppliers for capacity building and sustainability alignment
- Contribution to national development goals through responsible business practices and community support

Key Highlights

- **30** new products launched.
- Updated product labelling for improved customer traceability.
- Strengthened quality inspections, improved production accuracy, and implemented faster issue-resolution processes.
- Instituted a formal supplier agreement process
- Developed and implemented Smart Sheets to improve traceability across the supply chain
- Introduced an online platform for local communities to submit feedback, concerns, and make suggestions

Output For Alumex

- **18%** Growth in domestic sales volumes
- **61%** Expansion in export sales volumes Readiness-to-Delivery (RTD) of the orders
- **50%** Delivery in Full - On-Time (DIFOT)
- **81%** Overall Customer Satisfaction
- **3.8 -** No of customer complaints for 100 MT of sales
- ESG compliant supplier network
- Community goodwill

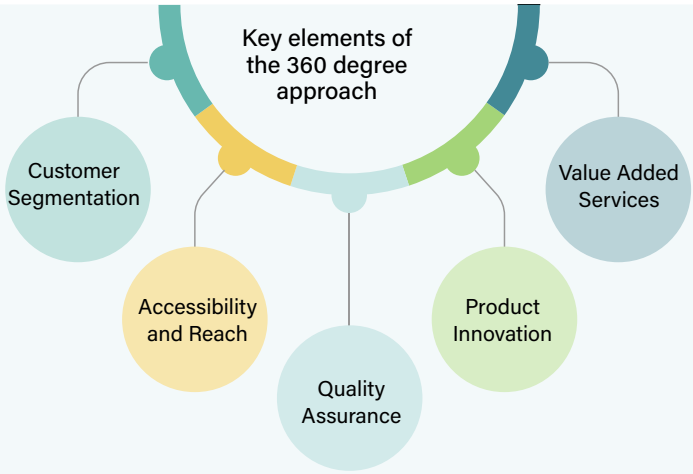
SOCIAL AND RELATIONSHIP CAPITAL

Forward Strategy	
Short Term	• Implement a structured supplier audit programme initially focusing on critical and high-risk suppliers.
Medium Term	• Increase the investment in CSR to focus » On expanding scholarship programmes for underprivileged students and support STEM education, in creating opportunities for youth » Increasing the frequency of health camps to offer free medical services to local communities.
Long Term	• Invest in a fully fledged Customer Relationship Management System (CRM) to improve customer convenience and satisfaction.

CUSTOMERS GRI 2 -6

Product Responsibility

For over four decades, Alumex has built a strong reputation for delivering high-quality products that consistently meet the evolving needs of its diverse customer base, both locally and internationally. Guided by 360-degree approach to product responsibility, the Company remains committed to ensure every customer benefits from the best in-class value proposition that not only meets but exceeds expectations.



CUSTOMER SEGMENTATION

Alumex views customer segmentation as a key enabler in delivering tailored solutions to meet the needs of diverse customers. By understanding the distinct needs, preferences, and expectations of different customer groups, the Company aims to align its product offerings, services, and engagement strategies more effectively.

Sri Lanka

B2B Customers:

- Consultants / Architects / Engineers in charge of projects
- Dealers - Distributors of Aluminium and related materials
- Fabricators - Manufacturers of doors, windows, etc

B2B Customers:

- Retail customers

Global

B2B Customers:

- Industrial projects
- Large-scale distributors
- Building Contractors
- Contract Manufacturing
- Clients Contractors & Project Developers
- Distributors & Importers
- Fabricators & Assemblers
- Manufacturers
- Solar & Renewable Energy Companies



ACCESSIBILITY AND REACH

Enabling customers to easily access the product range is central to Alumex's commitment to delivering customer value. The Company's 9 distributor network, comprising trusted Alumex-branded distributors cater to both B2B and B2C customers across Sri Lanka. Likewise the Company's premier Lumin Concept Centres which specialise in offering high-end product solutions as well as the online portal, also facilitate access to B2B and B2C customers. During the year, the dealer segment demonstrated commendable performance amidst intense competition, enabling the Company to acquire over 17% of local sales through this segment.

Meanwhile across international markets, Alumex pursues direct tie ups with B2B customers in key export markets around the world. **GRI** 416 1, 416 -2

QUALITY ASSURANCE

Alumex's commitment to begins with the use of premium-grade AA6063 aluminium alloy in its manufacturing process along with top rated chemicals, and powders, all sourced from globally recognised suppliers.

Quality assurance extends beyond sourcing of materials, with all product offerings subject to rigorous quality and safety testing at every stage of production and finishing in line with the recommended industry and global regulatory requirements.

In this regard, aluminium extrusions are produced in adherence to SLS 1410:2011 and SLS 1411:2011 regulatory requirements as well as global certifications such as the QUALICOAT specification for powder-coated products and the QUALANOD quality label for sulfuric acid-based anodising. When designing products for a specific export markets, the Company also adheres to customer specific requirements, including British and European Standards.

Furthermore, all manufacturing plants are certified under the ISO 9001:2015 Quality Management standard which sets stringent quality controls throughout every stage of production.

During the year, the quality inspection programme was further strengthened to improve production accuracy and reduce defects, while internal workflows were streamlined to ensure more consistent order fulfilment and delivery timelines for customers to enhance the overall customer experience. The effectiveness of these ongoing efforts were further evidenced by the Alumex being awarded the International Award for Quality Excellence and Improved Customer-Service performance

Given the Company's ongoing commitment to quality excellence, there were no reported incidents of non-compliance with product safety regulations or violations of voluntary codes in the period under review. Therefore, no fines or penalties were incurred.

PRODUCT INNOVATION

Alumex's unwavering commitment to quality excellence drives product innovation and creativity, encouraging the team to design cutting-edge solutions that suit the evolving needs of customers and industry. By consistently introducing product enhancements and value-added solutions, the Company continue to maintain its superior product performance.

Following the resumption of large scale infrastructure projects following a four-year pause, a new innovative range of energy-efficient aluminium profiles was introduced along with the expansion of the anodising colour range in line with emerging customers' requirements.

Meanwhile in response to the influx of low quality generic imported aluminium, the Company focused on expanding its product range with 30 new products added to the portfolio, including lightweight profiles were also launched to help customers reduce installation time and transportation costs.

VALUE-ADDED SERVICES

Acknowledging that customer support as a vital aspect of its overall customer value proposition, Alumex maintains clear commitment to deliver superior service at every stage of the purchasing process; from pre-purchase technical consultations, design guidance, and product recommendations to timely delivery, installation support, and responsive after-sales service, ensure the customer leaves with a positive experience and confidence in their purchase.

For local customers, after-sales support includes installation guidance, troubleshooting assistance, and customised training programmes. Moreover, Lumin Concept Centres are equipped with on-site technical teams along with the latest software to guide in-store customers towards the solutions that best solutions that meet their specific needs.

International customers benefit from a fully integrated customer experience from the initial consultation to ongoing after-sales support with the Company's dedicated international support team available 24/7 to respond promptly to customers' concerns, offer timely updates, and communicate transparently across regions without impacting their project deadlines.

To strengthen the team's ability to cater to customer requirements, Alumex conducts frequent awareness and capacity-building sessions. During the financial year, 109 such awareness sessions were conducted with the participation of 2,554 fabricators from across the island. **GRI** 417 - 1, 417 - 2

RESPONSIBLE PACKAGING AND LABELLING

In an ever-evolving industry landscape, effective labelling of aluminium products plays a vital role in providing clarity on product use, safety and traceability of components. Given the absence of industry specific labelling guidelines, Alumex aligns with international standards for product labelling to ensure effective communication of product information to customers across the local and international markets. Accordingly, anodised and mill finish extrusions are safely packed in polythene, while bronze anodised products are more securely packed with an extra layer of tape. Finished powder-coated and wood-finished aluminium profiles are wrapped in foam prior to being covered in polythene to protect the surface quality and product integrity during handling and transportation.

Working proactively to standardise its labelling practices, the Company introduced standardised labelling guidelines for all Alumex products, covering batch details, material specifications, and QR codes. This approach has enabled the Company to improve the product traceability and accountability while effectively minimising the discrepancies.

SOCIAL AND RELATIONSHIP CAPITAL

There were no reported incidents of non-compliance regarding product and service information and labelling in the period under review. **GRI** 417 - 3

CUSTOMER COMMUNICATION AND MARKETING

Alumex ensures that all its marketing communications are carried out with clarity, in a fair and unbiased manner in line with stipulated regulatory requirements and best practices. While utilising effective marketing and communication strategies combining both above-the-line (ATL) and below-the-line (BTL) activities customers across the domestic and international markets, the Company ensures consistent messaging across all channels.

Local Brand Promotional Activities

- Alumex
- Lumin
- Alco

→ Promoted to both B2B and B2C customers leveraging multiple media channels

- Fabricators

→ Promoted to specific customer segments through focused marketing campaigns such as the ongoing 'Divikauluwa' loyalty programme

International Brand Promotional Activities

Direct Customer Engagement through

- Face-to-face interaction
- Participation in roadshows
- Participation in trade exhibitions
- Dedicated client forums

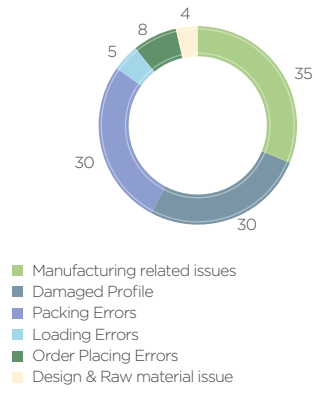
There were no reported incidents of non-compliance regarding marketing communication in the current financial year.

COMPLAINT MANAGEMENT **GRI** 2 -25

Alumex regards its customer complaints as an opportunity to understand where products fall short of customer expectations, thereby gaining a clear insight into areas that require improvement. When a complaint is received, it is processed according to the approved guidelines within 24 hours. Customer complaints are monitored by the QA department and presented to management at the monthly management meetings for necessary action. Following this, preventive measures are applied to address complaints and prevent similar issues in the future.

During the year, there was a notable reduction in complaints, indicating the success of the Company's efforts to address product and service gaps alongside steps taken to expedite compliant resolution process.

Nature of Complaint Received



Channels for Customers to Report Complaints or Provide Feedback

- Email
- Written letters
- WhatsApp
- Direct contact with the assigned Sales Executive
- Direct contact with the Customer Service Representative





Data Privacy GRI 418 -1

With heightened focus on digitalisation in recent years and the emphasis on ethical business, data protection has become a critical driver of customer trust and loyalty for Alumex. Accordingly, strict data protection protocols, including non-disclosure agreements (NDAs) with B2B customers are in place to preserve the confidentially of customer information. Employees are also provided with frequent training to enhance awareness on their responsibilities for safeguarding customer data privacy. During the financial year, there were no reported complaints related to breaches of customer privacy and losses of customer data.

SUPPLIERS GRI 2 -6, 204 - 1

Supply Chain Ecosystem

Alumex relies on its well-established supply chain to source and procure raw materials to ensure seamless operations and superior product manufacturing. The Company's comprehensive supplier network, across local and international markets, provides the consumables and support services required for its large-scale manufacturing operations.

International suppliers who provide key raw materials such as aluminium billets, chemicals, and specialised powders essential to the main manufacturing processes account for over 43.93% of the annual procurement expenditure.

The remaining 56.07% of the average annual procurement spend is on attributed to local suppliers providing supporting materials and other consumables including packaging as well as other goods and services necessary for Alumex's day-to-day operations,

	2025/26
Total Payments to Import Suppliers (LKR Mn.)	7,148.62
Total Payments to local suppliers (LKR Mn.)	9,122.68
Total Payments to suppliers (LKR Mn.)	16,271.30

SUPPLIERS - CATEGORY



PROCUREMENT BEST PRACTICES

Alumex promotes continuous improvement of suppliers by supporting alignment with sustainable sourcing practices and ethical standards. To this end, Supply Chain Management is linked with the Company's ESG strategy and the ASI (Aluminium Stewardship Initiative) guidelines, ensuring that procurement decisions are made based on suppliers' adherence to sustainable environmental practices, social accountability and robust governance principles. Additionally, we have undertaken supplier diversification initiatives to mitigate supply risks by securing sources within the same region. This strategic approach enhances supply continuity and supports uninterrupted manufacturing operations.

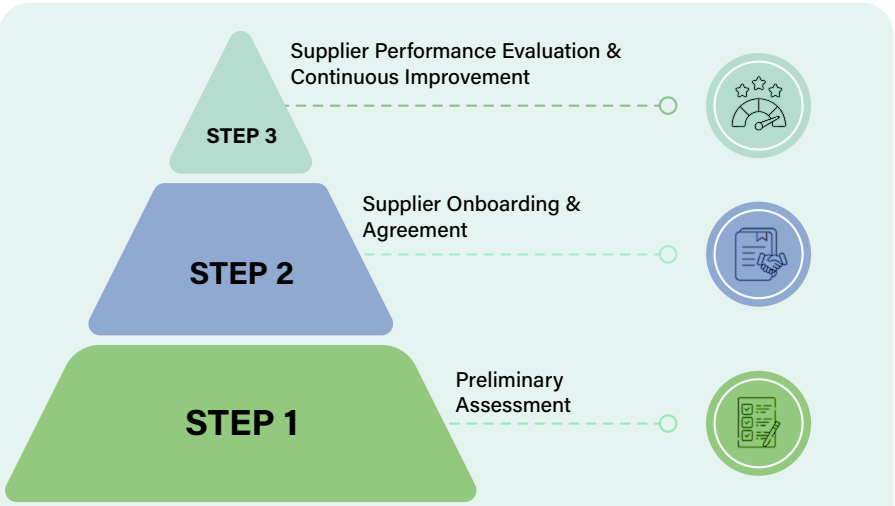
	2025/26
New overseas suppliers onboarded to last FY	18
New local suppliers onboarded to last FY	12



SOCIAL AND RELATIONSHIP CAPITAL

New suppliers are subjected to an initial screening covering compliance with legal, ethical, social, and environmental requirements. Subsequently, those suppliers who demonstrate responsible sourcing practices and environmental awareness are shortlisted to be selected. The screening process also includes assessment of the ESG (Environmental, Social and Governance) performance. ESG screening of suppliers is carried out in alignment with the criteria set out under the ASI (Aluminium Stewardship Initiative) certification, while suppliers sustainability credentials are also evaluated against global databases utilising an automated tool to evaluate such factors as carbon footprint, waste management practices, and ethical labour compliance. Upon selection, all new suppliers are on-boarded through a formal supplier agreement clearly outlining the commercial, quality, compliance, and service expectations.

In the year under review, a digital supplier management system was rolled out to simplify the onboarding of international suppliers by enabling faster document verification, real-time tracking of compliance and performance metrics.



Alumex PLC's Supplier Management Framework is designed to ensure a resilient, efficient, and sustainable supply chain aligned with business continuity objectives. The framework incorporates a strategic supplier diversification approach to mitigate supply risks by developing multiple sourcing options, including regionally aligned suppliers to ensure continuity of operations.

A comprehensive supplier evaluation process is implemented covering quality, cost, delivery performance, compliance, ESG standards, and financial stability. This extends beyond direct suppliers to include assessment of sub-suppliers, ensuring transparency and risk visibility across the entire supply chain.

The framework is further strengthened through structured onboarding processes, periodic performance reviews, risk assessments, and continuous improvement initiatives. Strong emphasis is placed on long-term partnerships, ethical sourcing, regulatory compliance, and adherence to international standards, enabling Alumex PLC to maintain a robust, agile, and future-ready supply network.

STEP 1 – Preliminary Assessment

Submission of Supplier Information: Suppliers are required to submit relevant documentation including certifications, product specifications, and regulatory compliance records.

Initial Screening: A preliminary evaluation is conducted to assess financial stability, ethical sourcing practices, and adherence to applicable regulatory requirements.

Technical & Quality Evaluation: Suppliers must provide material samples for Incoming Quality Inspection. Any deviation from specified standards will result in the issuance of a Non-Conformance Report (NCR), which must be resolved prior to approval.

Advanced Screening (ESG Compliance): Suppliers are further assessed against Environmental, Social, and Governance (ESG) criteria. Completion of the Sustainability & Ethical Sourcing Questionnaire is mandatory to ensure alignment with ASI certification requirements.

STEP 2 – Supplier Onboarding & Agreement

Execution of Supplier Agreement: A formal agreement is signed covering ESG obligations, ASI compliance requirements, and commitments to ethical sourcing practices.

System Integration: Approved suppliers are registered within Alumex PLC's procurement and compliance systems to ensure traceability and governance.

Supplier Training & Awareness: Suppliers are provided with necessary guidance on Alumex's quality standards, sustainability expectations, and reporting protocols.

Trial Order & Performance Monitoring: A trial order is issued to evaluate actual performance in terms of delivery, quality, and service levels. Any deviations are addressed through NCRs, supported by Corrective and Preventive Action (CAPA) plans to ensure continuous improvement.

STEP 3 – Supplier Performance Evaluation & Continuous Improvement

Periodic Performance Review: Suppliers are evaluated on a quarterly basis using a structured scorecard covering key performance indicators such as on-time delivery, product quality, service reliability, and ESG compliance.

Issue Resolution & Improvement: Identified gaps are formally documented through NCRs, with mandatory implementation of Corrective and Preventive Action (CAPA) plans to drive timely resolution and sustained performance enhancement.

Supplier Performance Evaluation

Supplier performance evaluations are carried out to ensure reliability across the supply chain. A comprehensive vendor risk management tool is used to monitor supplier performance against key compliance benchmarks, including on-time delivery, product quality, and adherence to environmental standards, enabling proactive issue resolution. A NRC (Non-Responsibility / Non-Conformance) report is generated to flag irregularities and performance gaps. Simultaneously, independent root cause analysis is carried out with a Corrective action and Preventive Action (CAPA) plan issued coupled with following up to ensure timely resolution and improvement.

Supplier Development

Alumex PLC continues to invest in supplier development initiatives, strengthening a resilient and future-ready supply chain while proactively mitigating potential risks. Supplier development is primarily driven by the evaluation of suppliers' quality standards and technical competencies. Based on this assessment, targeted development initiatives are undertaken, and upon successful improvement and validation, such suppliers are formally onboarded into Alumex's approved supplier base.

In support of this, the Company conducts awareness sessions to encourage suppliers to obtain globally recognised certifications and align with international best practices. These initiatives ensure consistency in quality, compliance, and sustainability across the supply network.

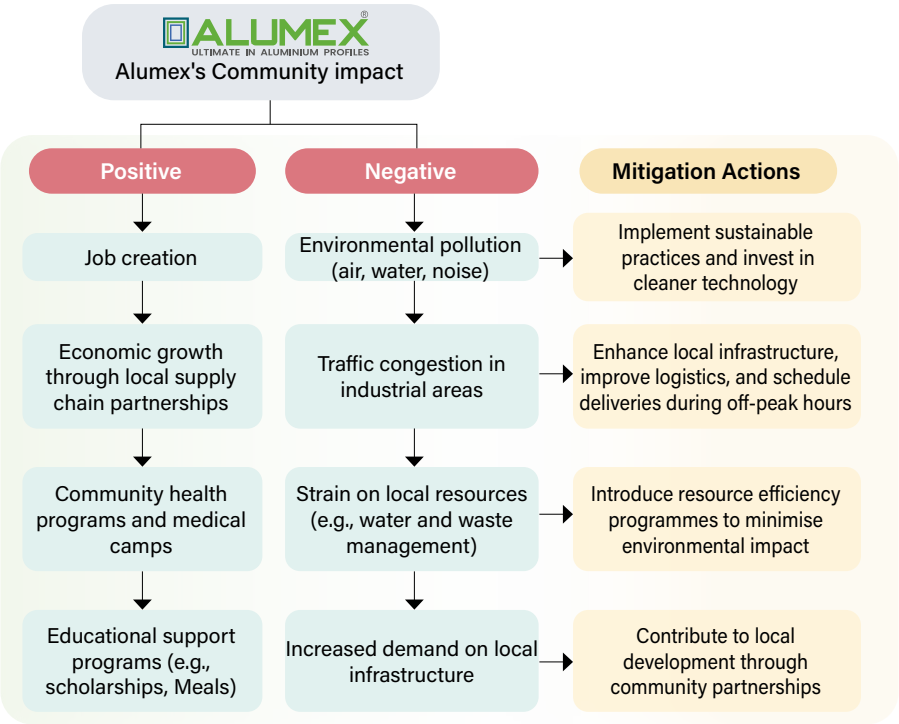
To further enhance accountability and transparency throughout the procurement cycle, Alumex introduced Smart Sheets during the year to improve supply chain traceability. These tools facilitate weekly monitoring of pre-agreed KPIs, including order tracking, PR-to-PO conversion status, supplier lead times, delivery performance, and overdue actions.

In parallel, weekly face-to-face meetings were established to st strengthen collaboration with suppliers' commercial and technical teams, enabling timely identification and implementation of corrective actions. Additionally, Alumex extends its support to suppliers in improving documentation standards, process controls, and backend systems, fostering continuous improvement and long-term partnership development.

COMMUNITY GRI 203 -1, 203 -2, 413 - 2

Community Support

Alumex defines the local population and the stakeholders who are directly or indirectly impacted by its operations as the 'community.' These include local businesses, and individuals living in the surrounding areas of its manufacturing plants. Aware that its operations have both positive and negative impacts on the community, Alumex strives to maximise the beneficial outcomes, while taking proactive steps to mitigate adverse effects as much as possible.



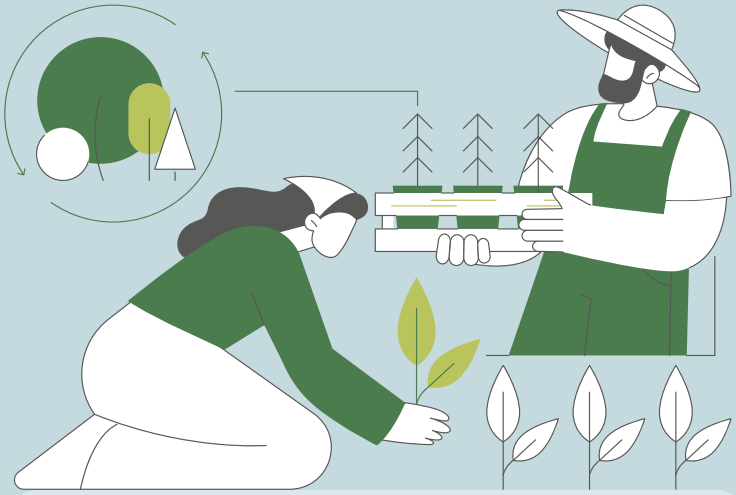
COMMUNITY ENGAGEMENT GRI 413 - 1

Alumex considers community engagement an essential aspect of its operations, as it enables the Company to build strong, trust-based relationships with stakeholders who are directly and indirectly connected to its activities. Actively engaging with the community also helps to understand and address local needs, expectations, and concerns in a responsible and meaningful manner. Guided by its Community Relationship Management Policy, Alumex pursues meaningful interactions with the community through town hall meetings, public consultations, and feedback mechanisms to identify community needs that align with the Company's Corporate Social Responsibility (CSR) commitments.

Community Projects implemented in FY 2025/26	Description
Education	Partnered with local schools to provide scholarships and learning materials to underprivileged students, enhancing educational opportunities for local youth.
Health	Organised health camps, offering free medical services to local communities, enhancing local community access to health care and health education.

In 2025/26, the Company introduced an online platform for local communities to submit feedback, concerns, and make suggestions relating to the Company's operations. The Company's social media presence was also further strengthened to support effective community engagement. Community stakeholders were made aware of these multiple feedback mechanisms.

NATURAL CAPITAL



Alumex recognises the environmental implications associated with its operations, particularly given its reliance on aluminium billets derived from aluminium extracted from bauxite ore, a natural resource formed through geological processes over millions of years. Acknowledging the importance of responsible resource stewardship to minimise the loss of natural capital, the Company has since 2025, obtained the Aluminium Stewardship Initiative (ASI) Performance Standard Certification, a globally recognised standards for responsible aluminium production, environmental management, and social performance.

At the same time, considering the large-scale use of energy and other consumables in the resource-intensive production process, the Company recognises its responsibility to operate in accordance with established sustainability principles bearing in mind the impact on natural resources.

MATERIAL MATTERS

- **Energy Cost**
- **Materials**
- **Operational Efficiency and Productivity**
- **Evolving Climate Regulations and Policies**

Value Transformation Scorecard for FY 2025/26

Challenges

- High cost involved in integrating sustainability production practices
- Ability to remain competitive in the rapidly expanding global green market
- Cost of complying with evolving environmental regulations

Key Highlights

- Projects to increase recycling of scrap aluminium into secondary aluminium billets
- Rs. 115 Mn invested in energy reduction projects
- Introduction of OZON low-carbon billets to product portfolio
- Developed a comprehensive Waste matrix to promote systematic waste segregation

Opportunities

- Develop innovative products to gain first-mover advantage in new and emerging markets.

Output For Alumex

- **13,741.49 tCO2e** - Carbon Footprint
- **587,780 kWh** of Renewable Energy generated
- **23%** Non-hazardous Waste Recycled
- In recognition of Alumex's ongoing commitment to environmental sustainability, the Company earned the Silver Award at the Presidential Environmental Awards

Stakeholder Outcomes

- Reduction in waste sent to landfills owing to use of recycling / reclaimed materials
- No contamination of water bodies owing Zero spills

Forward Strategy	
Short Term	• Conduct natural capital assessments (water, energy, biodiversity) • Establish baseline environmental data • Ensure regulatory compliance • Implement quick efficiency improvements (reduce waste, water, energy) • Set up governance and assign sustainability responsibilities
Medium Term	• Integrate natural capital into business decision-making • Adopt natural capital accounting practices • Set measurable environmental targets • Invest in renewable energy and circular economy initiatives • Strengthen sustainable sourcing and supplier engagement
Long Term	• Achieve net-positive environmental impact • Transition to regenerative and sustainable business models • Invest in ecosystem restoration projects • Innovate green products and services • Become an industry leader in natural capital management

ENVIRONMENTAL GOVERNANCE STRUCTURE AT ALUMEX

Environmental governance at Alumex is managed under the purview of the Board of Directors. Guided by the Life Code 2030 framework of Hayleys PLC, the Alumex Board Baseline sets baseline ESG targets in alignment with corporate strategy and compliance requirements. Operating under the delegated authority of the Board, the ESG Steering Committee, chaired by the Managing Director, refines these targets based on feasibility and operational capacity. The ESG Committee also oversees the work of the Environmental Sub Committee, a management-level committee comprising cross-functional representation from all key operational stakeholders tasked with implementing ESG initiatives and monitoring performance against targets. The Hayleys Sustainability Portal serves as the primary tool for monitoring and auditing Alumex's sustainability performance.

ESG progress at the sector level is systematically reported to Hayleys PLC, where it is monitored and evaluated to ensure alignment with the group's broader sustainability commitments.

ENVIRONMENTAL MANAGEMENT SYSTEM (EMS)

A well-structured Environmental Management System (EMS) facilitates effective management of the Company's environmental responsibilities to improve its overall environmental performance. Developed in accordance with ISO 14001:2015, this EMS provides a framework for managing key environmental aspects across its operations. Policies and procedures specified under the framework promote consistent implementation of environmental practices across the operations in line with applicable laws and regulations.

The system enables environmental performance to be monitored on an ongoing basis to facilitate continuous improvement. Employees also receive training in this regard, to ensure they remain well-informed to carry out the EMS requirements.

In response to performance gaps identified through the EMS in the current year, the company reinforced aspect–impact register and upgraded factory machinery to support greener production processes.

MANAGING KEY ENVIRONMENTAL CONCERNS GRI 301 -1, 301 -2, 301 -3

Materials

Acknowledging the environmental impact associated with the use of aluminium billets in its manufacturing operations, Alumex PLC has undertaken proactive measures to reduce its reliance on non-renewable resources. As the first Sri Lankan aluminium manufacturer to achieve Aluminium Stewardship Initiative (ASI) certification in 2025, the Company continues to uphold responsible sourcing practices by subjecting all suppliers to comprehensive environmental, social, and governance (ESG) screening.

In alignment with ASI requirements and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRAs), Alumex has established a structured due diligence framework to identify, assess, and mitigate risks within its supply chain. This includes the evaluation of suppliers based on origin of materials, smelter and refinery information, and potential exposure to conflict-related risks, human rights violations, or unethical business practices. Suppliers identified as operating in or sourcing from CAHRAs are subject to enhanced due diligence, ongoing monitoring, and risk mitigation measures to ensure responsible sourcing.

In parallel, Alumex actively reduces dependence on virgin raw materials by progressively increasing the use of reclaimed aluminium in its production processes. Guided by the principles of circularity, the Company promotes the recovery and reuse of aluminium scrap generated both internally and externally, thereby extending material life cycles, minimising waste, and reducing the overall environmental footprint of operations.

Reflecting the success of these initiatives, approximately 47.34% of the Company's annual raw material requirement is fulfilled through recycled aluminium logs. This approach not only supports resource efficiency and emission reduction but also strengthens the Company's commitment to sustainable and responsible material sourcing across its value chain.

NATURAL CAPITAL

Supplier Environmental Assessment GRI 308-1, 308-2	
Percentage of new suppliers that were screened using environmental criteria	6.6%
Total number of existing suppliers assessed for environmental impacts	65
Number of suppliers identified as having significant actual and potential negative environmental impacts	-
Significant actual and potential negative environmental impacts identified	-
Percentage of suppliers with whom improvements were agreed upon as a result of negative environmental impacts identified	-
Percentage of suppliers with whom relationships were terminated as a result of then negative environmental assessment, and why	-

Supplier Social Assessment GRI 414-1, 414-2	
Percentage of new suppliers that were screened using social criteria	6.6%
Total number of existing suppliers assessed for social impacts 65	65
Number of suppliers identified as having significant actual and potential negative social impacts	-
Significant actual and potential negative social impacts identified	-
Percentage of suppliers with whom improvements were agreed upon as a result of negative social impacts identified	-
Percentage of suppliers with whom relationships were terminated as a result of the social assessment, and why.	-

Material Consumption (Mj/Mt)	2025/26	2024/25
Non Recycled Aluminium	**5,782.48**	5,286.00
Recycled Aluminium	**5,197.84**	4,570.00
Recycled %	**47.34**	46.00

Recycled and reclaim	2025/26	2024/25
Recycle Aluminium Billet	**4,737.91**	4,742.00
Alumex Extrusion	**9,309.41**	7,736.00

ENERGY MANAGEMENT

The aluminium manufacturing process involves several energy intensive processes including melting, casting, extrusion, anodising, and powder coating, collectively contributing to high volumes of energy consumption in the day to day operations. Electricity remains the main source of energy for Alumex.

Against this backdrop, Alumex remains firmly committed to managing its energy consumption, while minimising energy loss. To this end, the Company has set in place a structured energy management framework to monitor energy intensity at each key stage of the manufacturing process as well as overall consumption across all the main production sites. The main aim of this exercise is to identify existing inefficiencies in energy management and implement necessary interventions and corrective action, including optimal production scheduling to improve energy efficiency during peak times. To support this, employees receive regular training to foster an energy-conscious mindset throughout the organisation.

As part of the overall efforts to reduce energy intensity, the Company regularly invests in modernising machinery and equipment with a view to improving overall energy efficiency across key manufacturing operations.

Additionally, all Alumex buildings are equipped with LED lighting which has resulted in a significant reduction in energy consumption compared to conventional alternatives.

In parallel, the Company continues to pursue energy integration to diversify its energy mix and reduce dependence on fossil fuel–based grid electricity.



Circularity Projects

Material Recycling Projects

In 2025, Alumex upgraded its melting facility to increase the recycling of aluminium scrap into secondary aluminium billets. Simultaneously, the quality controls of in-house laboratory were enhanced while optimising the melting process to improve environmental performance and operational efficiency.

Use of recycled input materials

Alumex procures scrap aluminium from a network of island-wide collectors, which is then processed at the Sapugaskanda facility using state of the art technology to produce aluminium billets for the extrusion process. This closed-loop approach ensures that waste aluminium re-enters the production cycle, reducing the need for virgin raw.

Reclaiming products and packaging materials

The Group works directly with local B2B customers to reclaim end of life products, and reintroduce them into the recycling stream to minimise waste and extend material life.

Renewable Energy Projects

Alumex commenced installing solar-powered streetlights at all premises under a five-year plan to increase the Company's solar energy capacity up to 9 MWh.

Energy Reduction Projects

Alumex replaced all three rectifiers into run in monti-model to reduce electricity consumption in anodising plant. Likewise, the burner in Homogenizing plant was replaced with an efficient model to reduce fuel consumption, in addition to replacing Nossels in the melting furnace to improve fuel efficiency.

ENERGY MANAGEMENT PROJECTS

Energy Consumption **GRI** 302-1, 302-2, 302-3, 302-4, 302-5

Direct	2025/26	2024/25
Petrol - Vehicle	**3,158,515.14**	2,615,004.00
Diesel - Vehicle	**1,602,389.31**	1,506,183.00
Diesel - Production	**43,472,612.48**	60,641,978.00
Furnace Oil	**17,215,908.48**	9,060,253.00
LP Gas	**10,090,948.00**	4,140,932.00
Total	**75,540,373.41**	77,964,350.00

Direct	2025/26	2024/25
Indirect		
Petrol - Vehicle	**-**	452,483.00
Diesel - Vehicle	**3,656,474.70**	2,949,423.00
Total	**3,656,474.70**	3,401,906.00

Direct	2025/26	2024/25
Indirect		
Electricity - Plant.	**29,265,054.00**	28,149,804.00
Electricity - Admin Area	**5,842,059.00**	4,551,912.00
Total	**35,107,113.00**	32,701,716.00
Total Energy	**110,647,486.41**	110,666,066.00

Emission Intensity **GRI** 305 -1, 305 - 2, 305 -3, 305 - 4, 305 - 5, 305- 6, 305 - 7

EMISSIONS

As a manufacturing organisation, emissions are an inherent part of Alumex's day to day operations. The Company's Scope 1 emissions arise primarily from direct fuel consumption within its manufacturing operations, including on-site fuel combustion and the use of fuels for vehicles and equipment.

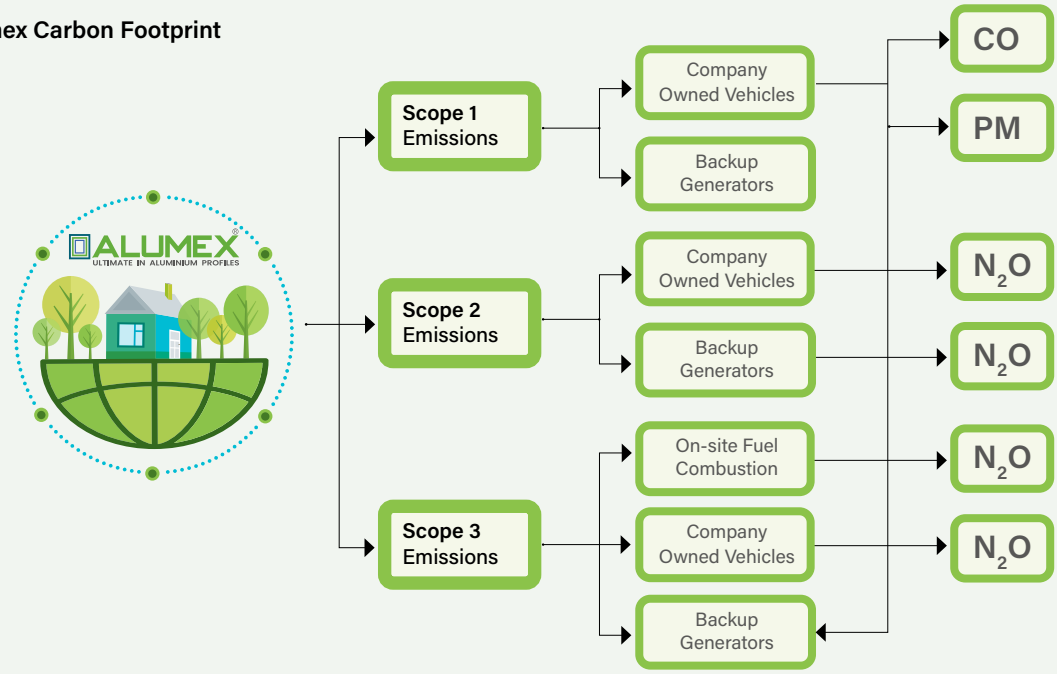
Scope 2 emissions are attributed to indirect emissions from purchased grid electricity consumed across operational sites, while Scope 3 emissions stem from value chain activities encompassing both upstream and downstream operations. Alumex does not monitor nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions or emissions of ozone-depleting substances (ODS) or Since 2023, Alumex has continued to systematically measure and monitor its emissions profile through a structured process designed to quantify its carbon footprint In accordance into ISO 14064-1: 2018 and GHG Protocol Standards. The process provides several benefits, including the ability to track emissions performance over time and identify opportunities for reduction. across operations. The most recent carbon footprint calculation revealed that Alumex's emission intensity has increased, with a higher share attributed to Scope 3 emissions, followed by Scope 1 emissions.

Taking concrete steps to further advance its emission management journey Alumex launched its long-term Emission Reduction Plan 2050 during the current year, outlining a clear pathway for reducing emissions across operations and the value chain and aligning the Company's targets with global climate ambitions under the 1.5°C scenario. Developed in accordance with the International Aluminium Institute (IAI) emission reduction framework and the Aluminium Stewardship Initiative (ASI) emissions reduction pathway, the plan adopts a science-based approach to achieving Alumex's long-term decarbonisation goals by integrating emission reduction targets into operational planning, capital investments, and sustainability governance, thereby creating pathways to gradually lower the greenhouse gas emissions across operations.

This plan was extensively evaluated during the ASI re-certification audit to validate its effectiveness, thereby driving continuous improvement.

NATURAL CAPITAL

Alumex Carbon Footprint



Emission Source	tCO2e
Total Direct GHG emissions	**6,212.03**
Category 1: Direct GHG Emissions and Removals	6,212.03
1.1 Direct Emission from Stationary Combustion	5,833.89
Onsite Combustion-Diesel	3,232.33
Onsite Combustion-Pyrolysis Oil	55.10
Onsite Combustion-Furnace oil	1,347.46
Onsite Combustion-LPG	1,199.00
1.2. Direct Emission from Mobile Combustion	376.15
Emissions from Own Vehicles - Diesel - Road	112.47
Emissions from Own Vehicles - Diesel - Off-Road	45.40
Emissions from Own Vehicles - Petrol - Road	218.28
1.4. Direct Emissions from Fugitive Emissions	1.99
Leakages from CO2 fire extinguishers	0.10
Refrigerant Leakages/Refilling	1.17
Gas Welding - Acetylene	0.72



Emission Source	tCO2e
Total Indirect GHG Emissions	7,529.46
Category 2: Indirect GHG Emissions from import energy	4,681.14
Category 2.1: Indirect Emissions from import electricity	4,681.14
Category 3: Indirect GHG Emission from transportation	2,299.81
3.1. Emissions from Upstream transportation and distribution for good	907.81
Upstream Freight - Sea	615.75
Upstream Freight - Air	284.47
Upstream land transport	7.60
3.2. Emissions from Downstream transportation and distribution for good	1,055.13
Downstream Freight - Sea	906.512
Downstream Freight - Air	146.780
Downstream land transport	1.835
3.3. Emissions from Employee commuting	290.71
3.4. Emissions from Business Air Travels	46.16
Category 4: Indirect GHG emissions from products and services used by the organisation	57.12
4.1. Emission from Purchased Service - LPG combusion and waste Transport	43.32
4.2. Emissions from disposal of solid and liquid waste	0.794
4.3. Emissions from Municipal water supply	13.01
Category 6: Indirect GHG emissions from other sources	491.39
Transmission and distribution loss of purchased electricity	491.39
Total GHG Emission	491.39
Total GHG Emissions	13,741.49

EMISSION MANAGEMENT ACROSS VALUE CHAIN

Alumex PLC actively promotes responsible emission management practices across its value chain through continuous and structured engagement with both suppliers and customers. Recognising that a significant portion of environmental impact lies beyond direct operations, the Company adopts a lifecycle-based approach to better understand and manage emissions associated with its products.

During the year under review, Alumex completed six comprehensive Life Cycle Assessments (LCAs) covering its full product portfolio. These assessments provide detailed insights into environmental impacts across all stages from raw material sourcing and production to product use and end-of-life enabling the Company to identify key emission hotspots and prioritise targeted reduction initiatives.

The Company works closely with its supplier base to encourage improved environmental performance, including the adoption of transparent emissions reporting practices. This collaborative approach strengthens supply chain accountability while supporting Alumex's broader decarbonisation objectives. In parallel, LCAs are conducted upon customer request, offering verified and data-driven insights into product-level environmental footprints, thereby enabling customers to make more informed and sustainable procurement decisions.

In response to the growing market demand for low-carbon solutions, Alumex continues to invest in product innovation and sustainable material sourcing. A key milestone during the year was the introduction of OZON low-carbon billets into the Company's product portfolio. This initiative represents a significant step towards reducing embodied carbon in aluminium products and supports customers in achieving their own sustainability targets.

These efforts are aligned with Alumex's broader ESG strategy and commitment to climate action, reinforcing the Company's role as a responsible manufacturer while creating long-term value for stakeholders through sustainable product offerings and enhanced environmental transparency.

WATER STEWARDSHIP GRI 303 -1, 303 - 2, 303 -3, 303 - 4, 303 - 5

Alumex's water requirements are twofold with manufacturing activities demanding nearly 70% of water consumption, while the remaining 30% is on account of the daily utility and sanitation needs of employees.

Day to day water requirement are met through various sources. At the main Sapugaskanda factory located within the Lindel Industrial Zone, water drawn from Kelani River is distributed through the Zone's system. At the Alumex Prime plant in Ekala, water is extracted from onsite deep tube wells and from shallow onsite wells to meet the requirements of the aluminium recycling foundry and fire hydrant systems. It is important to note that the use of water from on-site wells does not place pressure on common or shared water resources in these areas.

Aligned with its strategic goal to reduce water consumption across its manufacturing operations by at least 5% annually, the Company focuses on regular monitoring of its water usage and undertakes to implement measures to recycle water where possible and practical. Further strengthening its commitment to sustainable water management, the Company has invested in rainwater harvesting infrastructure at several of its sites.

NATURAL CAPITAL

Water Resources Statement	2025/26	2024/25
Total water withdrawal	**118,906.10**	111,166.00
Water consumed in manufacturing plants	**76,711.00**	77,816.00
Water consumed by employees	**42,195.10**	33,350.00
Water recycled	**14,300.00**	13,200.00
Total water recycled as % of water consumed	**0.12**	0.12
Purified water discharged	**77,837.00**	77,816.00
Purified water discharged %	**0.65**	0.70

Material Consumption	2025/26	2024/25
Total Energy	**120,875.00**	105,539.00
Total Material Consumed	**12,489.84**	10,764.00
Total Production Output	**9,309.41**	8,065.00
Average Energy - Material	**9.67**	9.80
Average Energy - Output	**12.98**	13.09

Waste generated	2025/26	2024/25	
Hazardous	**4,880.70**	1,795.00	37%
Non Hazardous	**2,140.6**	117.8	22%

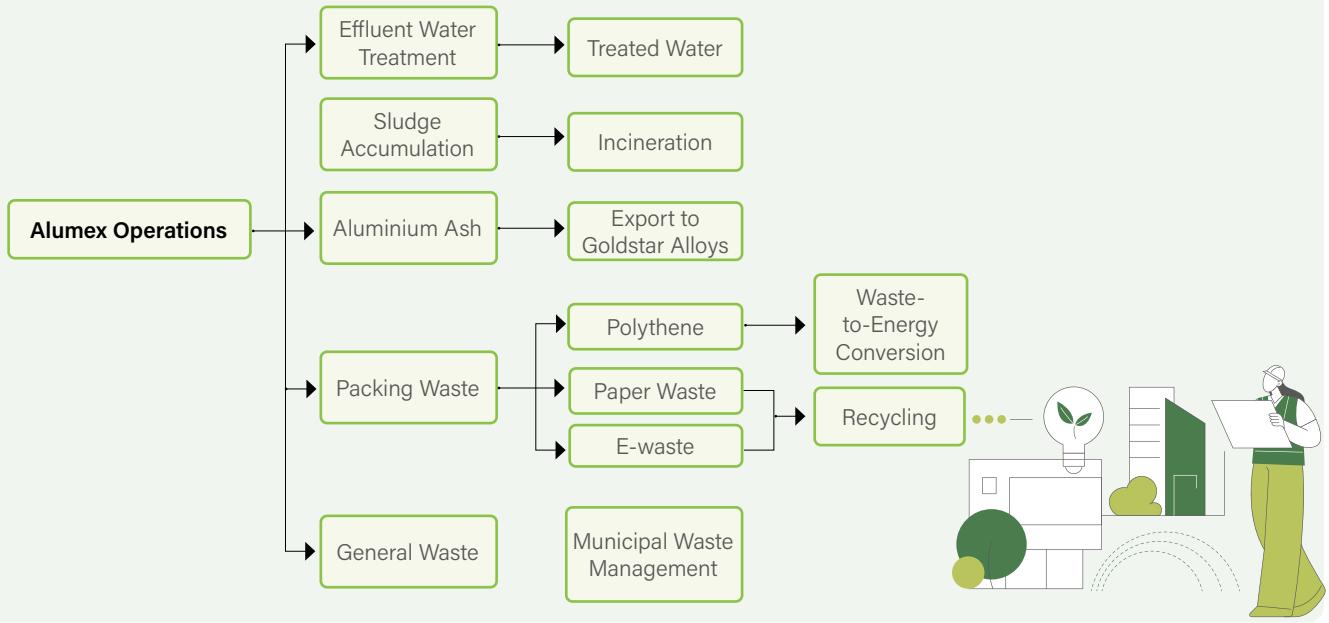
Category	Type of Waste	Disposal Type	Total	Share
Hazardous	Plant Waste	Recycling	5,825.00	0%
	Empty Hazardous Containers	Reuse	3,991.50	0%
	Ash	Recycling	325,180.00	28%
	Empty Hazardous Containers	Reuse	1,245.00	0%
	Other	Reuse	15,867.43	25%
	Plant Waste	Reuse	755.00	11%
	ETP Sludge	Incineration	1,787,741.13	37%
Non hazardous	Plant Waste	Recycling	2,035.00	0%
	Metal	Recycling	50,805.00	51%
	Polythene Waste	Recycling	14,945.00	35%
	Biomass waste	Energy Recovery	16,005.00	2%
	Cardboard Waste	Reuse	50,746.51	4%
	Other	Reuse	4,690.70	7%
	Plastic Waste	Reuse	1,235.00	0%
	Food waste	Piggery	19,882.00	1%

GRI 306 -1, 306 - 2, 306 -3, 306 - 4, 306 - 5

WASTE AND EFFLUENTS

Various stages of the aluminium extrusion manufacturing process typically generates both hazardous and non-hazardous waste streams. Hazardous waste constitutes the largest share of Alumex's overall waste profile, prompting the Company to place strong emphasis on minimising its generation through improved operational controls and the reduced use of harmful chemicals and materials within production processes.

Alumex Waste Management Flowchart



Another key pillar of Alumex's waste management strategy is its circular, closed-loop approach, whereby scrap aluminium is repurposed into reusable condition at the Company's state-of-the-art recycling facility. This initiative enables Alumex to recover and reintroduce recycled aluminium into its production cycle, thereby reducing reliance on primary raw materials.

The Scheduled Waste Management License obtained as part of the Environmental Protection Licence, (EPL) issued by the Central Environmental Authority (CEA), governs the management of all effluents.

Meanwhile, ongoing efforts to strengthen internal waste management practices saw the introduction of a comprehensive waste matrix in the current year accompanied with the establishment of clear waste classification guidelines to drive waste segregation across operational sites. The framework is designed to empower employees to correctly identify, separate, and manage different waste streams in accordance with environmental regulations, ultimately supporting the safe handling of waste and minimising the volume directed to landfill.

In addition, Alumex continues to actively promote the 3R principles: Reduce, Reuse, and Recycle, across selected waste categories. Accordingly recyclable materials such as paper and electronic waste are disposed off responsibly through certified disposal partners with recognised environmental accreditations.

Waste Management Projects GRI 304 -1

Circularity initiatives

ETP sludge is supplied to INSEE Eco Cycle for incineration for cement manufacturing, while waste polythene from wood finish processes is sent to the Western Power plant to be converted into heat energy for electricity generation.

Partnerships to accelerate circularity efforts

In 2024/25, Alumex strengthened its circularity efforts through a formal agreement with Goldstar Alloys India to export Aluminium ash, a by-product of the melting process, for reuse in casting aluminium.

Projects to reduce Waste generation

Alumex standardised the cutting lengths of wood finish paper for each profile section to minimise waste generation. In addition, the Company has improved the aluminium dross recovery to reduce aluminium ash generation, leading to a reduction of aluminium ash waste from 7.5% to 5.96%.

Circularity Projects/ Partnerships for Circularity

Alumex collaborated with Port City to collect Used Beverage Cans (UBC) in its premises by delivering custom-made waste collection bins. This served as input for our remelting and refining plant while also supporting the cleanliness of Colombo city.

Biodiversity Projects

Thuru Sewana - Tree Plantation Programme

In collaboration with the Department of Forest Conservation and the Road Development Authority, Alumex launched a reforestation project along the sides of the Mirigama Highway, converting highways into greenways. This initiative led to planting 200 non-commercial trees alongside the Mirigama highway.

Blue Plant Sweep

In partnership with the Zero Plastic Movement, Alumex conducted a coastal cleanup at Wellawatta Beach, encouraging employee participation in marine protection and raising community awareness on responsible waste management.

Biodiversity Assessment

A biodiversity assessment was carried out at the Company's Sapugaskanda premises to identify existing flora and fauna, including invasive species. The main aim of the assessment was to develop a long term biodiversity reintegration plan to minimise ecological risks over time.

GREENHOUSE GAS (GHG) INVENTORY VERIFICATION

Alumex PLC is committed to strengthening the transparency, accuracy, and credibility of its greenhouse gas (GHG) emissions reporting and climate-related disclosures. Accordingly, the Company has undertaken the quantification and certification of its GHG inventory in accordance with the principles and requirements of the Greenhouse Gas Protocol (GHG Protocol) and ISO 14064-1:2018 — Greenhouse gases — Part 1: Specification with guidance at the organisation level for quantification and reporting of greenhouse gas emissions and removals.

The Company's GHG inventory includes the measurement, monitoring, and reporting of relevant Scope 1 and Scope 2 emissions, together with applicable Scope 3 emission categories, based on available operational and value chain data. The certification process supports the Company's climate governance framework, enhances the reliability of emissions data disclosed within this report, and strengthens alignment with evolving stakeholder expectations and climate-related reporting requirements.

GREENHOUSE GAS VERIFICATION OPINION

Sri Lanka Climate Fund (Pvt) Ltd

Ministry of Environment

Organization Level GHG statement developed by

Alumex PLC

Pattiwila Road, Sapugaskanda, Makola, Sri Lanka

complying with the requirements of ISO 14064-1:2018 has been verified in accordance with the specification of ISO 14064-3:2019 with reasonable level of assurance*

Opinion No	: SLCF/CFP/0559
Date of Issue	: 23.05.2026
Period of Assessment	: 01.04.2025 – 31.03.2026
Selected Boundary	: Operationally controlled business operations of Alumex PLC

Direct GHG Emissions	: 6,213 tonnes of CO_2 equivalent
Indirect GHG Emissions	: 7,530 tonnes of CO_2 equivalent
Total GHG Emissions	**: 13,743 tonnes of CO_2 equivalent**

ISO/IEC 17029 and ISO 14066
VVB 001-01

.....
Chairman
Sri Lanka Climate Fund (Pvt) Ltd

.....
Chief Executive Officer
Sri Lanka Climate Fund (Pvt) Ltd

Period of Validity of the Certificate: 23.05.2026 – 30.06.2027
Exclusions: Emission related to Purchased goods, Capital good, and End-of-life treatment of sold products

*Materiality threshold is below 5%. The reported GHG emissions are rounded up to the nearest highest value.

GREENHOUSE GAS VERIFICATION OPINION

Sri Lanka Climate Fund (Pvt) Ltd

Ministry of Environment

Organization Level GHG statement developed by

Alumex PLC

Pattiwila Road, Sapugaskanda, Makola, Sri Lanka

complying with the requirements of GHG Protocol Corporate Accounting and Reporting Standard has been verified in accordance with the specification of ISO 14064-3:2019 with reasonable level of assurance*

Opinion No	: SLCF/GHP/0559
Date of Issue	: 23.05.2026
Period of Assessment	: 31.04.2025 – 31.03.2026
Selected Boundary	: Operationally controlled business operations of Alumex PLC

Scope 1 Emissions	: 6,213 tonnes of CO_2 equivalent
Scope 2 Emissions	**:** 4,681 tonnes of CO_2 equivalent
Scope 3 Emissions	**:** 2,849 tonnes of CO_2 equivalent
**Category 1 Purchased goods and services	: 56.33 tCO_2e (Purchased good are excluded)
Category 2 Capital goods	: Excl
Category 3 Fuel- and energy- related activities	: 491.39 tCO_2e
Category 4 Upstream transportation and distribution	: 907.81 tCO_2e
Category 5 Waste generated in operations	: 0.79 tCO_2e
Category 6 Business travel	: 46.16 tCO_2e
Category 7 Employee commuting	: 290.71 tCO_2e
Category 8 Upstream leased assets	: N/A
Category 9 Downstream transportation and distribution	: 1,055.13 tCO_2e
Category 10 Processing of sold products	: Excl
***Category 11 Use of sold products	: N/A
Category 12 End-of-life treatment of sold products	: Excl
Category 13 Downstream leased assets	: N/A
Category 14 Franchises	: N/A
Category 15 Investments	: N/A
Total GHG Emissions	**: 13,743 tonnes of CO_2 equivalent**

ISO/IEC 17029 and ISO 14066
VVB 001-01

.....
Chairman
Sri Lanka Climate Fund (Pvt) Ltd

.....
Chief Executive Officer
Sri Lanka Climate Fund (Pvt) Ltd

Period of Validity of the Certificate: 22.05.2026 – 30.06.2027
N/A: Not Applicable, Excl: Exclusion
*Materiality threshold is below 5%. The reported GHG emissions are rounded up to the nearest highest value.
**Purchased goods have been excluded.
**This optional category has been excluded from the reporting boundary in accordance with the GHG Protocol

FUTURE DIRECTION

Rapid urbanisation of the Sri Lankan economy, together with the expansion of the middle-income population and their increasing preference for improved living standards, is expected to accelerate the development of the construction sector, particularly in urban areas. Growing demand for residential, commercial, and infrastructure projects will continue to support the expansion of construction-related activities across the country. In line with these developments, the demand for aluminium products is also expected to increase significantly during the coming years.

Furthermore, several industries including automotive, electrical, and engineering sectors are increasingly shifting towards the use of lightweight, durable, and anti-corrosive materials in their manufacturing processes. Aluminium has emerged as a preferred material due to its strength, recyclability, and cost efficiency in modern industrial applications. Accordingly, the demand for aluminium is expected to grow steadily across multiple sectors in the future.

SCRAP RECYCLING

It takes considerably less cost to produce aluminium from recycled scrap than to produce aluminium from raw, virgin materials. At, Alumex our products contain 40% to 55% recycled materials, depending on availability and the alloy specifications of the product. This translates to cost savings for the consumer as well as significant environmental benefits due to the more efficient process.

DEEPER MARKET PENETRATION ACROSS INTERNATIONAL MARKETS

International sales accounted for 35% of total revenue during the year, demonstrating the growing contribution of export markets to the overall business performance. Looking ahead, the Company expects the contribution from international sales to increase further in the coming years. Ongoing market expansion initiatives, coupled with the growing global demand for high-quality aluminium products, are anticipated to support deeper market penetration and create sustainable long-term growth opportunities.

INNOVATION LED GROWTH

Competitiveness within the market largely depends on the speed and effectiveness with which we respond to evolving customer demands, whether emerging or unaddressed. Our ability to identify and capitalise on such opportunities is driven by the strong contribution of the Research and Development (R&D) function, which focuses on developing innovative and future-ready products tailored to diverse customer requirements.

From industrial to residential applications, including anodised and wood-finished solutions, our R&D team remains at the forefront of analysing market trends, identifying customer needs, and supporting product development initiatives to sustain our market leadership. Going forward, the Company remains committed to further investing in R&D capabilities to strengthen innovation, enhance product differentiation, and support long-term growth.

STRENGTHENING ESG COMMITMENTS

Alumex will continue to strengthen the integration of ESG principles across all business functions, aligned with internationally recognised frameworks such as the Science Based Targets initiative. The key priority areas include climate action, occupational health and safety, fair labour practices, human rights, and community engagement.

By embedding ESG considerations into strategic planning and risk management processes, the Company aims to enhance long-term stakeholder value and ensure sustainable business growth.

The key highlights of our future targets are outlined below.

Capital Expenditure	Rs. **747**Mn
Revenue	Rs.**21,944**Mn
Local Market Share	**50**%
ROI	**21**%

TOWARDS GREATER PROGRESS

Strong governance reinforces discipline and clarity. Each policy and oversight mechanism, like reinforced aluminium in extrusion, upholds structural integrity and long-term sustainability at Alumex PLC.



GOVERNANCE AND STEWARDSHIP

CORPORATE GOVERNANCE

INTRODUCTION

We are pleased to present Alumex's PLC's Corporate Governance Report for the financial year 2025/26, which outlines how the Board has consistently discharged its responsibilities in upholding the highest standards of integrity, accountability, and transparency across the organisation.

Throughout the year, the Board focused on ensuring oversight across key areas of capital allocation, and operational performance, while also placing strong emphasis on proactive risk governance, particularly in navigating macroeconomic volatility, global trade realignments, and supply chain disruptions.

Equally the Board remained fully committed to improving the Company's future readiness by strengthening governance of technology and digital ecosystems to ensure that innovation is pursued responsibly and strategically, with appropriate safeguards in place.

As always, compliance was a foremost priority, with the Board overseeing alignment with the Listing Rules of the Colombo Stock Exchange (CSE), the Companies Act No. 07 of 2007, and all other applicable statutory and regulatory requirements.

Further we confirm that the Board, Corporate Management, and all employees of Alumex PLC have executed their responsibilities in strict adherence to applicable laws, regulations, and Alumex's internal governance framework. This shared commitment underpins our ongoing efforts to maintain the highest standards of corporate governance and drive long-term success for all our stakeholders.

ALUMEX PLC - APPROACH TO CORPORATE GOVERNANCE

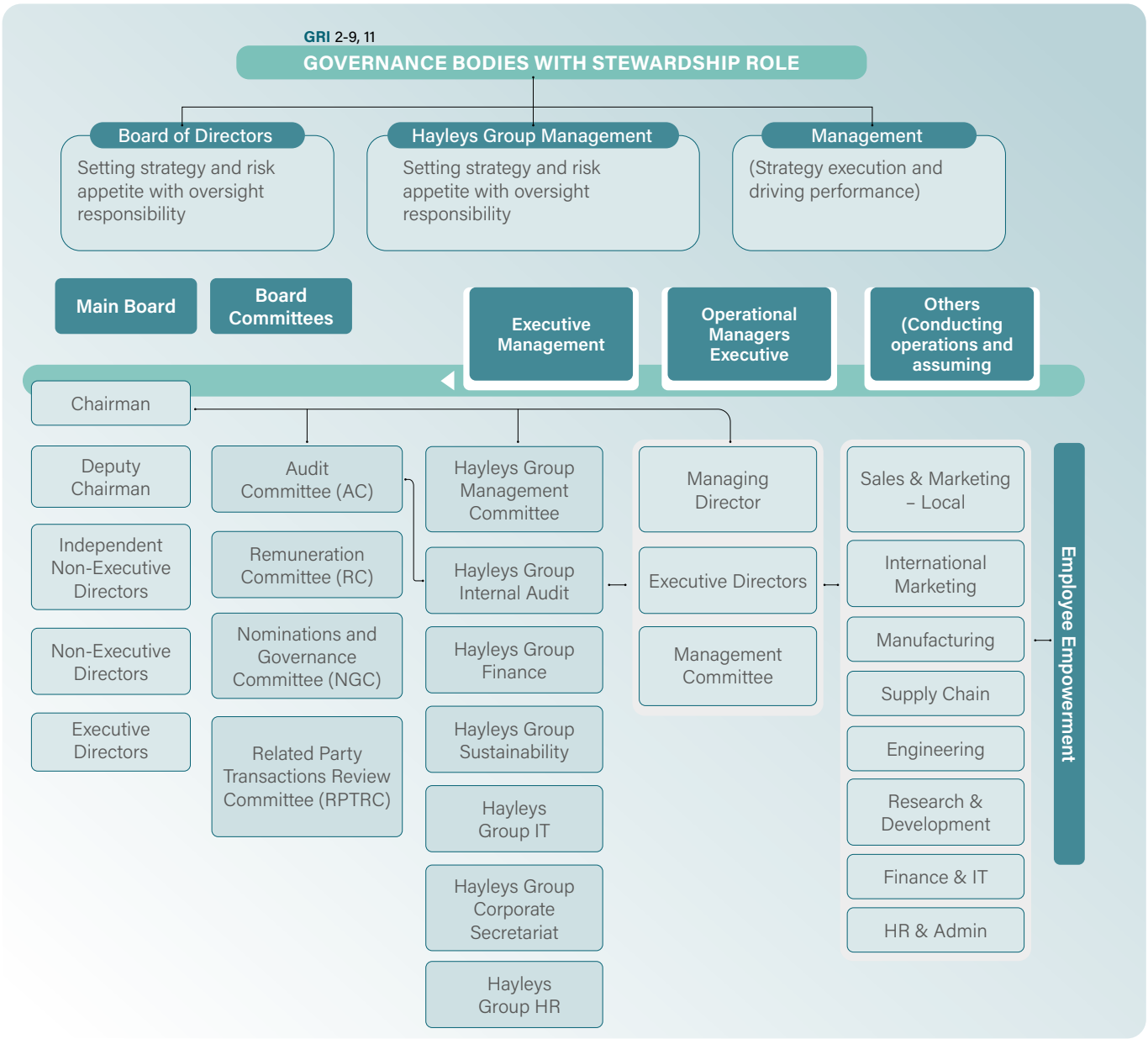
Alumex PLC's approach to corporate governance reflects its steadfast commitment to protecting stakeholder interests while enabling strategic growth and long-term sustainability. Recognising governance as a key driver of value creation, the Company has established a robust of governance policies and procedures that integrates applicable regulatory requirements with globally recognised best practices to embed sound governance principles across the day-to-day operations at every level across the organisation. The framework is continuously refined to take cognisance of new regulatory changes, evolving stakeholder expectations, and the dynamic risk landscape

Policies

The Company has established the policies mandated by the Listing Rules of the Colombo Stock Exchange ("CSE") and has uploaded such policies to the Company's website. In addition to the policies mandated by the Listing Rules of the CSE, several other policies have also been adopted by the Company in line with best practices.

- Policy on Board Committees.
- Policy on Corporate Governance.
- Policy on Shareholder and Investor Communication.
- Policy on Risk Management and Internal Controls.
- Policy on Rewards and Remuneration.
- Policy on Whistleblowing.
- Policy on Anti-Bribery and Corruption.
- Policy on Corporate Disclosures.
- Policy on Control and Management of Company Assets and Shareholder Investments.
- Policy on Internal Code of Ethics and Business Conducts
- Policy on Environmental, Social and Governance Sustainability (Social Policies and Environmental Policies)
- "The Alumex Way" – Code of Business Principles





THE BOARD GRI 2-12

The Alumex Board serves as the apex governing body of the Company. Operating within the framework of the Company's governance policies and established governance structures, the Board is responsible for setting the Company's mission, vision, and long-term strategy, while ensuring that execution remains aligned with the best interests of all stakeholders.

As the custodian of corporate governance, the Board oversees the establishment and effective implementation of governance frameworks, policies, and controls to ensure compliance with all applicable legal, regulatory, and ethical standards. As the highest decision-making authority within the organisation, several key matters are reserved expressly for Board review and approval

MATTERS RESERVES EXCLUSIVE FOR BOARD APPROVAL

Strategy

- Approval of the Company's strategy, medium- term and short-term plans
- Approval of the Company's annual budget, setting out KPI's for all business segments
- Reviewing actual performance against budget
- Approving major capital projects, investments, acquisitions, mergers, or disposals

Risk, Capital and Liquidity Planning

- Approving changes relating to the Company's capital structure
- Approval of the annual capital plan
- Approval of risk appetite and liquidity risk appetite

Financial Results and Dividends

- Approval of interim and final financial statements, dividends, and any significant change in accounting policies or practices

Remuneration Structures

- Approval of the remuneration policy and its application to Directors and KMPs.
- Approval of non-executive director remuneration
- Approval of incentive schemes, including share option schemes
- Review of Remuneration Policy

Corporate Governance

- Approval of principal regulatory filings
- Approval of the Terms of Reference (TOR) and composition of Board Sub-Committees
- Approval of Board and Board Sub-Committees performance evaluation process
- Review and recommendation of the governance framework, policies, and processes in line with regulatory requirements and best practices

KEY BOARD RESPONSIBILITIES

Regulatory Compliance

The Board demonstrates a strong commitment to regulatory compliance by providing oversight to ensure all operations are conducted in accordance with applicable laws, regulations, and industry standards. This commitment is embedded within the Company's governance framework via Board approved policies, controls, and monitoring mechanisms. As part of its commitment, the Board remains vigilant in responding to evolving regulatory requirements and priorities early adoption of applicable requirements.

Further the Board strives to foster a culture of compliance across the organisation by promoting ethical conduct, accountability, and awareness among employees. In this regard, secure and confidential communication channels have been established to enable employees to report any compliance-related concerns or violations without fear of reprisal. These mechanisms facilitate the early identification and prompt resolution of potential issues.

Financial Control and Reporting

The Board upholds its fiduciary responsibilities through strong financial stewardship including providing oversight for all critical financial matters, such as the approval of budgets, financial statements, capital expenditure, investments, and funding decisions in line with the Company's long-term strategic objectives.

Working closely with the Board Audit Committee, the Board conducts regular performance reviews, risk assessments, and evaluates compliance with applicable accounting standards and regulatory requirements, thereby ensuring the integrity and reliability of financial reporting.

The Board also reviews and approves all statutory financial disclosures, including quarterly and annual financial statements and the annual report to ensure they present a true and fair view of the Company's financial position and performance.

For more information, please refer

- The Annual report of the Board of Directors on the affairs of the Company on page 180
- Directors' Responsibility for Financial Reporting on page 185
- Report of the Auditors on page 201

Risk Management and Internal Control

The Board holds the ultimate responsibility for ensuring the Company's risk management and internal control frameworks remain robust, effective, and aligned with its long-term strategic objectives. In fulfilling this role, the Board

establishes the overall risk appetite and provides oversight on the development and implementation of policies and procedures designed to proactively identify, assess, and mitigate risks that may impact operations, reputation, or financial performance.

Operating under delegated authority, the Board Audit Committee (BAC) regularly reviews risk assessments, monitors key risk indicators, and ensures that appropriate and timely mitigation measures are in place. The BAC also obtains independent assurance from both internal and external auditors on the adequacy and effectiveness of the Company's risk management and internal control systems.

Any gaps or weaknesses identified are promptly addressed, with corrective actions implemented in a timely manner subject to Board oversight and approval.

For more information, please refer

- The Risk Management Report on page 89

CONDUCT AND ETHICS

The Board sets the ethical tone at the top by promoting good conduct and ethics. Additionally, a comprehensive framework of policies and procedures including the Code of Business Conduct, Anti-Bribery and Anti-Corruption Policy, and Whistleblowing Policy, are in place to embed ethical behaviour, accountability and transparency across decision-making at all levels.

The Anti-Bribery and Anti-Corruption Policy applies to all Company Directors and employees without exception, setting out the Company's approach to preventing bribery, kickbacks and facilitation payments. The Policy also includes clauses relating to giving and accepting gifts by employees in their normal course of work. Regular training is conducted to reinforce these principles among employees and Directors. Business partners and third parties who act on behalf of Alumex are also encouraged to follow the key principles encapsulated in the Anti-Bribery and Anti-Corruption policy.

Anti-Bribery and Anti-Corruption Policy



Creates a channel to anonymously report on possible financial irregularities, inappropriate financial reporting, internal controls, or other issues. Employees are encouraged to raise issues directly with the Managing Director. All reported concerns are thoroughly investigated through a formal process and subsequently reported to the Board Audit Committee for resolution. Alumex employees are made aware of the Whistleblowing process through special awareness sessions conducted regularly. Full details regarding the Whistleblower policy and the modalities of its operation is also made available on the intranet.

Information Technology (IT) and Cybersecurity Governance

The Alumex Board, jointly with the Hayleys Group IT Department, undertakes to develop the Company's IT strategy. The Hayleys Group IT function holds primary responsibility for developing IT policies and establishing robust controls to safeguard against evolving cyber threats, with the Group Head of IT also serving as the Chief Information Security Officer (CISO).

Within Alumex the Company's Executive Director/Chief Financial Officer works closely with the internal IT team to oversee compliance with Group IT policies. In addition, the Hayleys Group IT function and Alumex IT teams engage regularly to share insights, strengthen policy frameworks, and ensure that IT and cybersecurity practices remain resilient and responsive to an evolving risk landscape. The Board is kept informed through periodic updates, enabling effective oversight of this critical function.

Cybersecurity remains a standing agenda item at the monthly Hayleys Group Management Committee meetings, where emerging risks, incidents, and strategic priorities are reviewed. Any matters requiring heightened attention are escalated to the Alumex Board for further oversight and direction.

Human Capital Governance GRI 2-23

The Alumex Board assumes the responsibility for the governance of human capital and provides oversight for key areas such as talent strategy, succession planning, and employee safety & well-being. The Corporate HR Policy of the Hayleys Group, establishes clear principles and standards in compliance with regulatory compliance and Hayleys Group values and further guided by global best practices including ILO Conventions and the principles of the UN Global Compact for human rights and labour.

The operational execution of the HR policy framework is entrusted to the Alumex HR Department, which functions under the direct supervision of the Managing Director. The department is responsible for implementing HR policies and procedures across the organisation in full compliance with applicable labour laws and regulatory requirements. The HR Department is further responsible for coordinating key HR practices such as workforce planning, performance management, learning and development, and employee engagement initiatives.

For more information, please refer

- The Human Capital Report on page 119

Stakeholder Engagement

Recognising that transparent communication and timely responsiveness are essential to building and maintaining stakeholder trust, the Alumex Board places strong emphasis on effective stakeholder engagement. In line with its commitment to fostering long-term, value-driven relationships, the Board has delegated specific responsibilities for stakeholder engagement to the Managing Director.

Under the leadership of the Managing Director, the Corporate Management team is mandated to develop and implement tailored engagement strategies for the Company's key stakeholder groups. At the operational level, executive management is responsible for managing day-to-day interactions with stakeholders, ensuring that all engagements reflect the Company's values and are aligned with the strategic direction and governance principles set by the Board.

For more information, please refer

- Stakeholder Engagement on page 46

Environmental, Social and Governance (ESG) Governance GRI 2-14

The Board of Directors holds ultimate responsibility for ESG governance. Assisting the Board in developing the Alumex's ESG strategy and targets, is the Company's ESG Steering Committee, which is chaired by the Managing Director and includes representation from the Executive Director and members of the Group Management Committee. In addition three dedicated subcommittees for each ESG pillar Environment, Social, and Governance are in place to ensure focused oversight and execution of sustainability programs.

Operational responsibility for driving ESG within the Company rests with the System Certification and Sustainability Division, which is responsible for implementing sustainability policies, monitoring progress, and ensuring compliance with both regulatory and voluntary sustainability frameworks. ESG progress at the sector level is reported to Hayleys PLC, where it is monitored and evaluated to ensure alignment with the Group's broader sustainability commitments.

Shareholder Relations and Communication

The Board maintains a firm commitment to strengthen shareholder relations by ensuring they are provided timely and relevant information regarding the Company's performance, prospects, strategic initiatives, and any other material developments deemed pertinent to shareholders.

In line with Alumex's Corporate Disclosure Policy, all material information is disclosed in accordance with the Companies Act No. 7 of 2007, the CSE Listing Rules, and applicable SEC regulations. Such disclosures are subject to review and approval by the Company's Disclosure Committee and, where necessary, the Board prior to release. Once approved, information is disseminated through recognised channels, including the Colombo Stock Exchange, the Company's official website, and other relevant media platforms to ensure broad and equitable access to all stakeholders.

Further the Board strives to address shareholder inquiries promptly and encourages shareholders to raise any issues at the Annual General Meeting or in writing to the Company Secretary.

Annual General Meeting (AGM)

The Board is responsible for convening the Annual General Meeting (AGM) which serves as the principal platform for shareholders to engage directly with the Board of Directors, raise concerns, and provide feedback or suggestions. All Board members are expected to be present at the AGM.

To facilitate meaningful participation, the Annual Report, Notice of AGM, resolutions requiring shareholder approval, and voting instructions are distributed to shareholders not less than 15 working days prior to the meeting, allowing sufficient time for preparation before the AGM.

Alumex PLC's 18th AGM concluded on 23rd June 2025, marked by active shareholder participation. The Company's 19th AGM is scheduled to be held on 26th June 2026

BOARD COMPOSITION GRI 2-17

Alumex is governed by a strong and well-balanced Board. The composition of the Board is determined by the Company's Articles of Association and aligned with the latest regulatory frameworks.

In compliance with the Board balance requirements set out under section 9.8.2 of the CSE rules on corporate governance stipulating that at least two (02) Board Members or 1/3rd of the Board (whichever is higher) consists of Non-Executive Directors, the Alumex Board as at 31st March 2026, comprised nine (09) Directors, including Five (05) Executive Directors and four (04) Non-Executive Directors, of which three (03) were Independent Non-Executive Directors. Non-Executive Directors provide impartial oversight to strengthen governance practices, drive accountability, and facilitate informed decision-making at Board level, thereby significantly enhancing the quality and integrity of the Board.

Further, given that the Alumex Board is led by an Executive Chairman, a Senior Executive Director has been appointed in compliance with Section 9.6.3 of the CSE rules on corporate governance.

BOARD SKILLS

The Alumex Board maintains a strong skills diversity, encompassing expertise in strategic leadership, industrial manufacturing expertise, financial acumen, legal and regulatory knowledge, and sustainability-focused thinking. Such a well-rounded skill set enables the Board to evaluate complex business issues from multiple perspectives, leading to more balanced and informed decision-making. It also strengthens the Board's ability to guide the Company through industry challenges, drive operational efficiency, and support long-term value creation in a highly competitive aluminium extrusion market.

BOARD REFRESHMENT GRI 2-10

Board refreshment is an essential element for ensuring that the Board remains dynamic, effective, and well-equipped to oversee the Company's evolving strategic priorities. It promotes the continuous infusion of fresh perspectives, balanced with the retention of relevant experience and institutional knowledge, thereby strengthening decision-making, accountability, and long-term value creation. Board refreshment takes place through structured succession planning, periodic evaluation of Board composition and performance, retirement by rotation, and the appointment of new Directors with complementary skills and expertise

APPOINTMENT OF DIRECTORS

At Alumex, the appointment of Directors is overseen by the Board Nominations and Governance Committee (NGC). The Committee evaluates all prospective candidates based on their professional qualifications, industry experience, and leadership capabilities, with the objective of enhancing both the effectiveness and diversity of the Board. As part of this assessment, the NGC considers Directors' Independence as set out in the Section 9 of the Listing Rules of the Colombo Stock Exchange and in compliance with Section I: A of the Code of Best Practice on Corporate Governance 2023. This includes a rigorous assessment of the external directorships held by candidates to ensure they are able to devote sufficient time, attention, and commitment to discharging their duties with integrity, care, and due diligence.

PROCEDURES FOR ASSURING DIRECTORS INDEPENDENCE

Assurance regarding the Independence of Non-Executive Directors is obtained based on the following guidelines

Definition	Assessment	Outcome
Independence is determined against criteria as set out in the Section 9 of the Listing Rules of the Colombo Stock Exchange and in compliance with Schedule A of the Code of Best Practice on Corporate Governance 2023.	Independent assessment of Directors is conducted annually by the Board, based on annual declaration and other information submitted by Non Executive Directors.	The Board is satisfied there are no relationships or circumstances likely to affect or appear the affect, director's independence during the period under review.

RETIREMENT AND RE-ELECTION OF DIRECTORS

In line with the Company's Articles of Association, one-third of the Directors retire by rotation at each Annual General Meeting (AGM) and are eligible for re-election. The NGC reviews the suitability of retiring Directors for re-election, taking into account their contribution to Board deliberations, attendance, and overall engagement throughout their tenure.

Any Director appointed to fill a casual vacancy is required to stand for re-election by shareholders at the subsequent AGM. Furthermore, in accordance with prevailing governance best practices and regulatory expectations. Independent Directors who have served on the Board for nine consecutive years are required to be reclassified as Non-Executive Directors. In addition, Directors who have attained the age of 70 years are required to seek re-appointment in accordance with Section 210 of the Companies Act No. 07 of 2007.

All appointments, re-elections, resignations, and retirements of Directors are disclosed to the Colombo Stock Exchange (CSE) in a timely and transparent manner, reinforcing Alumex's commitment to regulatory compliance, accountability, and good governance.

Board changes for FY 2025/26			
New Appointments	**Re-elections**	**Re-classifications**	**Resignations**
Mr. Dushan Waduwavala was appointed to the Board on 3rd May 2025 as an Executive Director and was re-elected by the shareholders at the 18th AGM held on 23rd June 2025.	In line with the rule requiring 1/3 of the Directors to retire by rotation, Dr. Harsha Cabral, PC Mr. Ranil De Silva and Mr. Manoha Rajakariar retired and offer themselves for reelection at the 19th AGM to be held on 26th June 2026.	There were no reclassifications of Directorships during the financial year 2025/26.	Mr. Somasiri Munaweera resigned from the Board of Alumex PLC on 3rd May 2025. Mr. Ali Asghar Akbarally resigned from the Alumex PLC Board on 3rd September 2025

BOARD SUCCESSION PLANNING

The purpose of Board succession planning is to maintain a high-performing and well-balanced Board that is capable of providing strong oversight, effective decision-making, and strategic guidance. In this context, the Board succession planning process at Alumex involves identifying and preparing suitably qualified senior executives within the Company, to preserve leadership continuity at Board level.

The process is overseen by the Nomination and Governance Committee, which regularly reviews the composition of the Board to assess current and future capability requirements in line with the Company's evolving strategic priorities. This includes evaluating gaps in expertise and ensuring that succession plans are aligned with business needs and governance expectations.

RESPONSIBILITIES OF INDIVIDUAL DIRECTORS

Each Director of the Alumex Board is expected to commit sufficient time and attention to the affairs of the Company. This includes contributing meaningfully to Board deliberations and drawing on their professional expertise, experience, and independent judgement to support informed and balanced decision-making.

In addition, Directors are expected to maintain high standards of accountability by engaging in the annual Board self-assessment process.

MANAGING CONFLICTS OF INTEREST GRI 2-15

Directors of Alumex are required to uphold the highest standards of integrity in managing actual, potential, or perceived conflicts of interest. Each Director has a fiduciary duty to act in the best interests of the Company and is therefore required to avoid situations where personal, financial, or professional interests could impair independent judgement or decision-making.

The Board has established clear procedures to identify, declare, and manage conflicts of interest, ensuring that all such situations are handled transparently and in accordance with good governance practices. As per established procedures, Directors are expected to fully disclose the nature of the conflict or potential conflict, in writing to the Related Party Transactions Review Committee (RPTRC). Directors are further required to abstain from participating in discussions or decisions related to the matter.

The RPTRC is responsible for evaluating all declarations made by Directors, assessing the nature, materiality, and implications of each case. Based on its assessment, recommendations are made to the Board proposing appropriate mitigation measures to ensure that decision-making processes remain transparent, objective, and aligned with the highest standards of corporate governance.

Directors' Details of Directorships held in Sri Lanka					
Name of Director	**Position on the Alumex Board**	**Number of Directorships held in listed Companies**		**Number of Directorships held in unlisted Companies**	
		Executive Capacity	**Non-Executive Capacity**	**Executive Capacity**	**Non-Executive Capacity**
Mr. Mohan Pandithage **Total Directorships** - 156 **Listed Companies;** Executive - 12 and Non-Executive - 01 **Unlisted Companies;** Executive - 132 and Non-Executive - 11	Executive Chairman	Hayleys PLC Haycarb PLC Dipped Products PLC Singer (Sri Lanka) PLC Hayleys Fabric PLC The Kingsbury PLC Horana Plantations PLC Kelani Valley Plantations PLC Hayleys Leisure PLC Talawakelle Tea Estates PLC Hayleys Fibre PLC Alumex PLC	Diesel & Motor Engineering PLC	Hayleys Group - 132 Companies	Sojitz Kelanitissa (Private) Limited Beata Power (Pvt) Ltd Joule Power (Pvt) Ltd Ocean Network Express Lanka (Private) Limited The Beach Resorts Ltd Delmege Forsyth & Co. Exports (Pvt) Ltd Delmege Coir (Pvt) Ltd Delmege Forsyth & Co. (Shipping) Ltd Delmege Freight Services (Pvt) Ltd Lewis Shipping (Pvt) Ltd Lewis Brown Air Services (Pvt) Ltd

Directors' Details of Directorships held in Sri Lanka					
Name of Director	**Position on the Alumex Board**	**Number of Directorships held in listed Companies**		**Number of Directorships held in unlisted Companies**	
		Executive Capacity	**Non-Executive Capacity**	**Executive Capacity**	**Non-Executive Capacity**
Mr. Pramuk Dediwela - Managing Director **Total Directorships** - 01 **Listed Companies;** Executive - 01 and Non-Executive - Nil **Unlisted Companies;** Executive - Nil and Non-Executive - NIl	Executive Director	Alumex PLC	-	-	-
Mr. Sarath Ganegoda **Total Directorships** - 68 **Listed Companies;** Executive - 02 and Non-Executive - 09 **Unlisted Companies;** Executive - Nil and Non-Executive - 57	Deputy Chairman	Hayleys PLC Alumex PLC	Dipped Products PLC Hayleys Fabric PLC Singer (Sri Lanka) PLC Hayleys Leisure PLC Horana Plantations PLC Haycarb PLC Kelani Valley Plantations PLC Hayleys Fibre PLC The Kingsbury PLC	-	Hayleys Group - 57 Companies
Mr. Ranil De Silva **Total Directorships** - 06 **Listed Companies;** Executive - Nil and Non-Executive - 05 **Unlisted Companies;** Executive - Nil and Non-Executive - 01	Senior Independent Director	-	Singer Finance (Lanka) PLC Alumex PLC Hayleys Leisure PLC The Kingsbury PLC Central Industries PLC	-	Lanka Shipping & Logistics (Pvt) Ltd
Dr. Harsha Cabral **Total Directorships** - 16 **Listed Companies;** Executive - Nil and Non-Executive - 05 **Unlisted Companies;** Executive - Nil and Non-Executive - 11	Non-Executive Director	-	Diesel & Motor Enginering PLC Hayleys PLC Alumex PLC Chevron Lubricants Lanka PLC Tokyo Cement Company (Lanka) PLC	-	Ceylinco Life Insurance Limited Sri Lanka Institute of Information Technology (Guarantee) Limited (SLIIT) SLIIT International (Private) Limited Nanadiriya (Guarantee) Limited National Savings Bank Tokyo Super Cement Company Lanka (Private) Limited Tokyo Cement Power Lanka (Private) Limited Tokyo Eastern Cement Company (Private) Limited Tokyo Super Aggregate (Private) Limited Tokyo Supermix (Private) Limited CCC-ICLP International ADR Centre (Guarantee) Limited

Directors' Details of Directorships held in Sri Lanka					
Name of Director	**Position on the Alumex Board**	**Number of Directorships held in listed Companies**		**Number of Directorships held in unlisted Companies**	
		Executive Capacity	**Non-Executive Capacity**	**Executive Capacity**	**Non-Executive Capacity**
Mr. Manoha Rahakariar **Total Directorships** - 06 **Listed Companies;** Executive - Nil and Non-Executive - 06 **Unlisted Companies;** Executive - Nil and Non-Executive - Nil	Independent Non-Executive Director	-	Alumex PLC Hayleys Fiber PLC Access Engineering PLC Elpitiya Plantations PLC Assetline Finance PLC Digital Mobility Solutions Lanka PLC (Pick-Me)	-	-
Mr. Jonathan Alles **Total Directorships** - 12 **Listed Companies;** Executive - Nil and Non-Executive - 09 **Unlisted Companies;** Executive - 01 and Non-Executive - 02	Independent Non-Executive Director	-	Hayleys PLC Alumex PLC Singer (Sri Lanka) PLC The Kingsbury PLC United Motors Lanka PLC Ceylon Beverage Holdings PLC Lion Brewery Ceylon PLC Vallibel One PLC Singer Finance (Lanka) PLC	New Wave Consultants (Private) Limited	DHT Cement (Private) Limited Laugfs Holdings Limited
Mr. Prageeth Rajapaksha **Total Directorships** - 01 **Listed Companies;** Executive - 01 and Non-Executive - Nil **Unlisted Companies;** Executive - Nil and Non-Executive - NIl	Executive Director	Alumex PLC	-	-	-
Mr. Dushan Waduwavala **Total Directorships** - 01 **Listed Companies;** Executive - 01 and Non-Executive - Nil **Unlisted Companies;** Executive - Nil and Non-Executive - NIl	Executive Director	Alumex PLC	-	-	-

DIVISION OF RESPONSIBILITIES GRI 2-11

Chairman

- Ensure that the Board is in control of the affairs of the Company
- Efficient conduct of the Board Meetings
- Ensure that there is a balance of power between Executive and Non-Executive Directors
- Ascertain views of all Directors

Senior Independent Director

- Uphold high standards of ethics, integrity and probity.
- Support executive leadership whilst monitoring their conduct
- Promote high standards of corporate governance and compliance
- Meet separately Non-Executive Directors and Executive Directors to facilitate discussion and communication of critical concerns and communicate same to Chairman
- Be available to shareholders in case they have concerns which cannot, or should not, be addressed by the Chairman or Executive Directors
- Act on the results of any performance evaluation of the Chairman
- Maintain sufficient contact with major, significant and minority shareholders assisting the Board to develop a balanced understanding of their issues

Managing Director /CEO

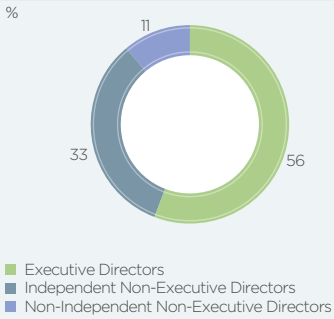
- Execute the strategic direction set by the Board of Directors.
- Drive the development and implementation of the Company's business plans and long-term growth strategies.
- Ensure alignment of operations with Alumex's vision, mission, and core values.
- Oversee day-to-day business operations across all functions.
- Lead the senior management team to achieve performance objectives.
- Ensure operational efficiency, cost-effectiveness, and quality standards.
- Deliver the Company's financial targets and safeguard financial health.
- Monitor and manage financial performance, budgeting, and resource allocation.
- Ensure timely and accurate financial reporting in compliance with regulatory requirements.
- Identify, assess, and manage key business risks.
- Ensure compliance with all legal, regulatory, and corporate governance obligations.
- Uphold ethical business conduct and implement internal control mechanisms.
- Act as the key spokesperson and representative of Alumex to shareholders, regulators, business partners, and other stakeholders.
- Foster positive relationships with key stakeholders including investors, customers, suppliers, and the community.
- Support the Board's stakeholder engagement strategy.
- Build and maintain a high-performance culture driven by strong values, accountability, and continuous learning.
- Ensure effective human capital development through leadership development, talent management, and succession planning.
- Promote diversity, equity, and inclusion across the organisation.
- Lead the implementation of the Company's ESG strategy and policies.
- Champion sustainability initiatives in line with Alumex's ESG roadmap and regulatory frameworks.
- Ensure integration of ESG goals into business operations and decision-making.
- Report regularly to the Board on business performance, risks, and strategic initiatives.
- Provide the Board with accurate, timely, and relevant information to support decision-making.
- Implement Board decisions and keep the Board informed of key developments.

BOARD SUB-COMMITTEES GRI 2-13

Board Committees have been established to support the Alumex Board in enhancing governance effectiveness, strengthening accountability, and ensuring that complex issues receive appropriate attention. Board Committees are entrusted with specific areas of oversight and conduct detailed evaluations of relevant matters under their purview to provide recommendations to the Board for consideration and approval where required.

Each Committee operates under clearly defined Terms of Reference approved by the Board, which outline its scope, authority, and responsibilities. These Committees .

Board Audit Committee (BAC)



Areas of Oversight

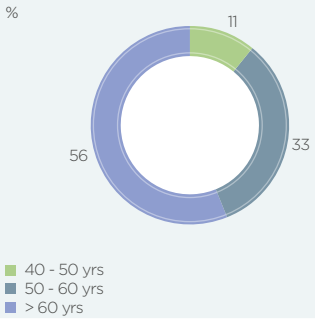
Name of the Member No. of Meetings Attended

Mr. Ranil De Silva (Chairman) 3/4

Mr. Manoha Rajakariar 3/4

Mr. Jonathan Alles 4/4

Remuneration Committee (RC)



Areas of Oversight

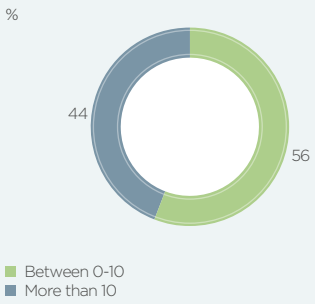
Name of the Member No. of Meetings Attend

Mr. Ranil De Silva (Chairman) - Chairman, Senior Independent Director 1/2
Dr. Harsha Cabraal - Non-Executive Director 2/2

Mr. Manoha Rajakariar - Independent Non-Executive Director 2/2

Mr. Jonathan Alles - Independent Non-Executive Director 2/2

Related Party Transaction Review Committee (RPTRC)



Areas of Oversight

Name of the Member No. of Meetings attended

Mr. Ranil De Silva - Chairman, Senior Independent Director 3/4

Dr. Harsha Cabraal - Non-Executive Director 3/4

Mr. Manoha Rajakariar - Independent Non-Executive Director 3/4

Mr. Jonathan Alles - Independent Non-Executive Director 4/4

COMPANY SECRETARIES

The Company Secretaries perform a key role in upholding governance principles and ensuring the effective functioning of Alumex's corporate governance framework. They act as a central support function to the Board, facilitating compliance, transparency, and the orderly conduct of Board and shareholder processes.

The Company Secretaries are responsible for facilitating the efficient conduct of Board and Committee meetings, ensuring that proceedings are properly minuted and accurately recorded. They also ensure that all Board Committees are appropriately constituted with clear terms of reference and that Annual General Meetings are held in compliance with regulatory requirements, with all necessary notices, forms, and reports issued with Board approval. In addition, they maintain the minutes of Annual General Meetings and statutory registers as required by applicable regulations.

Further responsibilities include the timely filing of statutory returns and documents with the Registrar of Companies, advising Directors on their duties and responsibilities in line with regulatory requirements, supporting effective shareholder communication, and ensuring appropriate disclosures relating to related party transactions

The appointment of the Company Secretaries is a Board-level responsibility. Hayleys Group Services (Private) Limited, serves as the Company Secretaries for Alumex PLC. The Board evaluates their performance on an annual basis and has determined that Hayleys Group Services (Private) Limited continues to discharge its responsibilities competently and in accordance with required governance standards.

All Directors have access to the Company Secretaries, to receive guidance and support on governance matters, regulatory requirements, and Board procedures in order to facilitate informed decision-making and ensure adherence to best practices in corporate governance.

INDUCTION AND TRAINING FOR DIRECTORS

All newly appointed Directors to the Alumex Board benefit from a structured induction programme to ensure a strong understanding of the Company's operations and governance framework. This includes site visits to manufacturing facilities to gain practical insight into core business processes, as well as briefings on key regulatory requirements, including Listing Rules and applicable legislation, to clearly define their governance responsibilities from the outset.

All Directors continue to benefit from ongoing training in areas such as regulatory updates, risk and prudential standards, cybersecurity, ESG developments, and evolving market trends. Training is delivered through a mix of internal briefings, expert-led sessions, and external accredited programmes, with the cost of such initiatives borne by the Company. Training and developmental needs of Directors are identified through the annual Board evaluation process and coordinated by the Company Secretary in consultation with the Nominations and Governance Committee.

Directors are further encouraged to undertake continuous professional development initiatives to further enhance their knowledge, broaden their perspectives, and strengthen their ability to provide effective strategic guidance and governance oversight in an evolving business environment

BOARD MEETINGS

Regular Board meetings provide a structured forum for Directors to review performance, assess risks, and make informed decisions aligned with Alumex's long-term objectives.

As a practice the Alumex PLC Board meets quarterly, while additional meetings may be convened as needed to address urgent matters, respond to emerging opportunities or challenges, and ensure timely decision-making.

ACCESS TO INFORMATION

Directors are granted unrestricted access to all relevant information necessary to fulfill their duties effectively. This includes access to financial records, Board papers, management reports, and other operational data, enabling informed decision-making and effective oversight. Directors may also seek independent professional advice at the Company's expense, where necessary, to support their responsibilities. This right of access ensures transparency, accountability, and reinforces the Board's ability to act in the best interest of the Company and its stakeholders

BOARD ATTENDANCE

The Board met quarterly. The attendance at these meetings are given below:

Directors	Classification	Attendance
Mr. Mohan Pandithage - Chairman	Executive Director	4/4
Mr. Sarath Ganegoda - Deputy Chairman	Executive Director	4/4
Mr. Pramuk Dediwela - Managing Director	Executive Director	4/4
Dr. Harsha Cabral, PC	Non-Executive Director	3/4
Mr. Ranil De Silva - Senior Independent Director	Independent Non-Executive Director	3/4
Mr. Manoha Rajakariar	Independent Non-Executive Director	3/4
Mr. Jonathan Alles	Independent Non-Executive Director	4/4
Mr. Prageeth Rajapaksha	Executive Director	4/4
Mr. Dushan Waduwavala *(Appointed w.e.f. 3rd May 2025)*	Executive Director	4/4
Mr. Asghar Akbarally *(Resigned w.e.f. 3rd September 2025)*	Non-Executive Director	1/1
Mr. Somasiri Munaweera *(Resigned w.e.f. 3rd May 2025)*	Non-Executive Director	N/A

PLANNING TO SCHEDULING BOARD MEETINGS

Before the Meeting

- The Company Secretarial Division, in consultation with the Chairman and MD, prepares the Board meeting agenda
- Agenda is structured to ensure adequate time for key matters such as strategy, financial performance, industry developments, risk management, and regulatory compliance
- A comprehensive information pack, including the finalised agenda and Board papers are circulated to Directors at least seven working days before the meeting
- Directors have the right to request inclusion of additional agenda items or proposals in writing

At the Meeting

- All Board members are expected to be well prepared and actively participate in agenda discussions
- The Chairman/Chairperson of each Board Committee presents updates on key matters discussed at Committee meetings held prior to the Board meeting
- The MD provides a comprehensive update on business performance, operations, and contextual factors influencing outcomes
- Selected members of Corporate Management may be invited to present on specific agenda items
- The Company Secretaries are responsible for maintaining accurate minutes of all Board meetings

After the Meeting

- Company Secretaries prepare and finalise draft minutes after each Board meeting
- Minutes are submitted to the Chairman for review and approval
- Once approved by the Chairman, minutes are circulated to all Directors and relevant members of Corporate Management who attended the meeting
- Minutes are typically distributed within two weeks of the meeting date

BOARD AND BOARD SUB COMMITTEE EVALUATION GRI 2-18

The Board and Board Sub-Committee evaluation process is designed to assess the effectiveness, performance, and overall contribution of the Board and its Committees in fulfilling their governance responsibilities. Conducted annually through a self-assessment process by individual Directors to reflect on Board dynamics, individual contributions, and areas for improvement. Insights from the evaluation are used to strengthen Board composition, refine processes, and identify training and development needs.

EVALUATING THE PERFORMANCE OF THE MANAGING DIRECTOR / CEO

The Alumex Board conducts an annual performance evaluation of the Company's Managing Director. The evaluation is conducted at the conclusion of each financial year, to assess the achievement of strategic goals, targets, and objectives against expectations established at the start of the year. Following the evaluation, the Board offers recommendations to the Human Resources and Remuneration Committee regarding any adjustments needed to the MD's compensation package, ensuring alignment with performance outcomes and the Company's long-term interests.

COMPLIANCE WITH THE CODE OF BEST PRACTICES ON CORPORATE GOVERNANCE 2023

Alumex's commitment to adopting the Code of Best Practices on Corporate Governance and its extent of adherence to the Listing Rules of the Colombo Stock Exchange are summarised into four sections, for the convenience of stakeholders.

Compliance with the Code of Best Practices on Corporate Governance 2023 ('the Code') issued by the Institute of Chartered Accountants of Sri Lanka.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
SECTION I – THE COMPANY			
A. Directors			
A.1 The Board			
The Company is headed by an effective Board of Directors with local and international experience. The Board of Directors of the Company consists of professionals in the fields of accounting, management, law, economics, engineering, marketing and business leaders. All Directors possess the skills and experience and knowledge complemented with a high sense of integrity and independent judgment. The Board gives leadership in setting strategic directions and establishing a sound control framework for the successful functioning of the Company. The Board's composition reflects a sound balance of independence and anchors shareholder commitment. Profiles of Directors are given on pages 30 to 33.			
Board Meetings	A.1.1	Complied	The Board usually meets at quarterly intervals but also meets more frequently when needed. The Board met four times during the year under review. Scheduled Board meetings were arranged well in advance, and all Directors were expected to attend each meeting. Any instances of non-attendance of Board meetings were generally related to prior business, personal commitments or illness. The attendance at Board meetings held is set out on page 162.
Board Responsibilities	A.1.2	Complied	The Board is responsible to the shareholders for creating and delivering long-term sustainable shareholder value through the business. The Board ensures the formulation and implementation of a sound business strategy. • The Board has put in place a Corporate Management team led by the Managing Director with the required skills, experience and knowledge necessary to implement the business strategy of the Company. • The Board also ensures effective systems are in place to secure integrity of information, internal controls and risk management. • The Board assures that the Company's values and standards are set with an emphasis on adopting appropriate accounting policies and fostering compliance with financial regulations.
Compliance with Laws and Access to Independent Professional Advice	A.1.3	Complied	The Board, collectively, and Directors, individually, must act in accordance with the laws as applicable to the Company. The Company complied with all applicable laws and regulations during the year. A procedure has been put in place for Directors to seek independent professional advice in furtherance of their duties, at the Company's expense. This will be coordinated through the Company or the Company Secretary when requested.
Company/Secretary	A.1.4	Complied	The Company Secretaries, Hayleys Group Services (Private Limited) acts as the Board Secretary as well. All Directors have access to the advice and services of the Company Secretary as required. The Company Secretary keeps the Board informed of new laws and revisions, and regulations and requirements coming into effect which are relevant to them as individual Directors and collectively to the Board.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
Independent Judgement	A.1.5	Complied	All Directors exercise independent judgment in decisions made by the Board on issues of strategy, performance, resource allocation and the conduct of business.
Dedication of adequate time and effort by the Board and Board Committees	A.1.6	Complied	All Directors of the Company dedicate adequate time and effort to fulfilling their duties as Directors of the Company (both before and after the Board Meetings), to ensure that the duties and responsibilities owed to the Company are satisfactorily discharged.
Call for a Resolution to be Presented to the Board	A.1.7	Complied	Any Director can call for a resolution to be presented to the Board if deemed necessary.
Training for New and Existing Directors	A.1.8	Complied	Both new and existing Directors of the Company are provided with guidelines on general aspects of directorships and industry-specific matters. In this regard, the Directors have recognised the need for continuous training, expansion of knowledge and to take part in such professional development as and when they consider it necessary and which would assist them in carrying out their duties as Directors.
A.2 Chairman and Chief Executive Officer (CEO)			
There should be a clear division of responsibilities between the Chairman and Chief Executive Officer to ensure a balance of power and authority, in such a way that any individual has no unfettered powers of decision-making. The roles of the Chairman and Chief Executive Officer function separately in the Company. The Chairman's main responsibility is to lead, direct and manage the work of the Board to ensure that it operates effectively and fully discharges its legal and regulatory responsibilities. The Managing Director, who performs the role of the Chief Executive Officer, is responsible for the day-to-day operations of the Company.			
Division of Responsibilities of the Chairman and Chief Executive Officer (CEO)	A.2	Complied	The positions and functions of the Chairman and the Managing Director have been separated; the role of the Managing Director is to manage the day-to-day running of the Company. The Board has delegated this responsibility to the Managing Director, and he then leads the Corporate Management team in making and executing operational decisions. The Managing Director is also responsible for recommending strategy to the Board.
A.3 Chairman's Role			
The Chairman leads and manages the Board, ensuring that it discharges its legal and regulatory responsibilities effectively and fully preserves order and facilitates the effective discharge of the Board functions.			
Role of the Chairman	A.3.1	Complied	The Chairman is as an outstanding business leader, provides leadership to the Board, controls and preserves order at Board meeting and provides the Board with strategic direction and guidance in managing the affairs of the Company. The Chairman is also responsible for: Ensuring the new Board Members are given an appropriate induction, covering terms of appointment. The effective participation of both Executive and Non-Executive Directors. All Directors are encouraged to make an effective contribution, within their respective capabilities, for the benefit of the Company. A balance of power between Executive and Non-Executive Directors is maintained. The views of Directors on issues under consideration are ascertained.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
A.4 Financial Acumen			
The Code requires that the Board comprises members with sufficient financial acumen and knowledge to provide guidance on financial matters in finance. The Board of the Company has met the above requirements as some of the Board Members are qualified accountants who have professional qualifications and are equipped with sufficient financial acumen and knowledge to provide guidance on matters of finance.			
Financial Acumen and Knowledge	A.4	Complied	The Board comprises four (04) Chartered Accountants (CA Sri Lanka) and two (02) Management Accountant (CIMA–UK). One (01) of them serves as Chairman of the Audit Committee. These Directors add substantial value and independent judgment to the decision-making of the Board on matters concerning finance and investment.
A.5 Board Balance			
The Code requires that a balance is maintained between the Executive and Non- Executive Directors (NEDs) so that no individual or a small group of individual Directors are able to dominate the Board's decision-making. During the period under review, the Board consists of five (05) Executive Directors and four (04) Non-Executive Directors. Mr. Dushan Waduwavala was appointed to the Board w.e.f. 3rd May 2025 as an Executive Director and Mr. Somasiri Munaweera who served as a Non-Executive Director, resigned from the Board w.e.f. 3rd May 2025. Mr. Asghi Akbarally who served on the Board as a Non-Executive Director resigned from the Board w.e.f. 3rd September 2025. Each of them brings to the Board wide experience and the ability to exercise independence and judgment when taking informed decisions.			
Presence of Non-Executive Directors	A.5.1	Complied	During the period under review, four (04) out of the nine (09) Directors are Non-Executive Directors
Independent Non-Executive Directors	A.5.2	Complied	Three (03) out of four (04) Non-Executive Directors are independent as defined by the Code. The Board has determined that the Independent Non-Executive Directors satisfy the criteria for "Independence" set out in the Listing Rules.
Criteria to Evaluate Independence of Non-Executive Directors	A.5.3	Complied	Please refer Section A.5.5 below. The Board considers the independence of Non-Executive Director's independence on an annual basis. For a Director to be deemed 'independent', such Director should be independent of management and free of any business or other relationship that could materially interfere with, or reasonably be perceived to interfere with, the exercise of their unfettered and independent judgment.
Annual Declaration of Independence - Non-Executive Directors	A.5.4	Complied	Each Non-Executive Director has submitted declaration stating the independence or non-independence in a prescribed format. This information is made available to the Board.
Determination of Independence of the Board	A.5.5	Complied	The Board has determined the independence of Directors based on the declarations submitted by the Non-Executive Directors, as to their independence as a fair representation and will continue to evaluate their independence on this basis annually.
Alternate Directors	A.5.6	Complied	None of the Directors have appointed alternate Directors.
Senior Independent Director	A.5.7	Complied	The Chairperson is not the CEO of the Company, however, he is not an Independent Director. In order to comply with the Listing Rules of the Colombo Stock Exchange and the Code, the Company has appointed a Senior Independent Director (SID). Please refer to the page 193 to the statement by Senior Independent Director (SID) given in this report.
Confidential Discussions with Senior Independent Director	A.5.8	Complied	A Senior Independent Director is available for confidential discussions with other Directors who may have concerns which pertain to significant issues that are detrimental to the Company.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
Chairman's meeting of Non-Executive Directors	A.5.9	Complied	The Chairman meets with the Non-Executive Directors without the presence of Executive Directors, whenever necessary.
Recording of Concerns in Board Minutes	A.5.10	Complied	Concerns raised by the Directors which cannot be unanimously resolved during the year, if any, are recorded in the Board Minutes with adequate details.
A.6 Supply of Information			
Management should provide time-bound information in a format that is appropriate and enables the Board to discharge its duties. Financial and non-financial information is analysed and presented to the Board to make informed and accurate decisions.			
Obligation of the Management to Provide Appropriate and Timely Information to the Board	A.6.1	Complied	The Board was provided with timely and appropriate information by the Management by way of Board papers and proposals. The Board sought additional information as and when necessary. The Chairman also ensured all Directors were properly briefed on issues arising at Board meetings.
Adequate time for Effective Board Meetings	A.6.2	Complied	The minutes, agenda and papers required for Board meetings are provided in advance to facilitate its effective conduct.
A.7 Appointments to the Board			
The Code requires having a formal and transparent procedure in place for the appointment of new Directors to the Board.			
Nominations and Governance Committee	A.7.1	Complied	The Committee comprises three (03) Independent Non-Executive Directors and one (01) Non-Executive Director. Mr. Jonathan Alles was appointed to the Committee w.e.f. 2nd May 2025. Please refer to the Committee Report on page 191.
Assessment of Board Composition by the Nominations and Governance Committee	A.7.2	Complied	The Nominations and Governance Committee annually assesses Board composition to ascertain whether the combined knowledge and experience of the Board match the strategic demands facing the Company. The findings of such assessment are considered when new Board appointments are considered. Please refer to the Committee Report on page 191.
Succession plan for Chief Executive Officer (CEO)	A.7.3	Complied	The Committee ensures that there is a succession plan for the CEO and for all Key Management Personnel and determines the training and development requirements for those identified.
Disclosure of Required Details to Shareholders on New Appointments to the Board	A.7.4	Complied	When new Directors are appointed, a brief resume of each such Director, including the nature of his expertise, the names of companies in which the Director holds directorships, memberships in Board Subcommittees etc., are reported to the Colombo Stock Exchange (CSE) in addition to disclosing this information in the Annual Report. Further, any changes in the details provided by the Directors are disseminated to the CSE without delay. The profiles of the above Directors are given on pages 30 to 33.
The Nominations and Governance Committee disclosure in Annual Report	A.7.5	Complied	The Nominations and Governance committee report is given on page 191.
Terms of reference for Nominations and Governance Committee	A.7.6	Complied	Terms of reference for the Nominations and Governance Committee are in compliance to the schedule "E" of the "Code of Best Practice on Corporate Governance 2023" issued by the Institute of Chartered Accountants of Sri Lanka.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
A.8 Re-Election			
The Code requires all Directors to submit themselves for re-election at regular intervals and at least once every three years.			
Appointment of Non-Executive Directors, Chief Executive Officer and Directors	A.8.1	Complied	The provisions of the Company's Articles require a Director appointed by the Board to hold office until the next Annual General Meeting and seek reappointment by the shareholders at that meeting. The Articles call for one-third of the Directors in office to retire at each Annual General Meeting, or at least once every three years. The Directors who retire are those who have served for the longest period after their appointment / reappointment. Retiring Directors are generally eligible for re-election. Accordingly, Dr. Harsha Cabral, PC, Mr. Manoha Rajakariar and Mr. Ranil De Silva, retire by rotation and being eligible to offer themselves for re-election.
Election of Directors by Shareholders	A.8.2	Complied	The names of the Directors submitted for election or re-election are accompanied by a resume to enable shareholders to make an informed decision on their election at the AGM.
Prior Communication of Resignation of a Director	A.8.3	Complied	In the event of a director resigning prior to the completion of his appointed term, written communication should be provided to the Board of his reasons for resignation.
A.9 Appraisal of Board Performance			
The Board should periodically appraise its own performance against the present targets in order to ensure that the Board responsibilities are satisfactorily discharged.			
Annual Performance Evaluation of the Board and its Committees	A.9.1 & 9.2	Complied	The Chairman and Remuneration Committee evaluate the performance of the Executive Directors periodically. The Board undertakes an annual self-evaluation of its own performance and of its committees. The Board evaluated its performance and effectiveness in the year under review.
Evaluation at Re-Election	A.9.3	Complied	Board reviews the participation, contribution and engagement of each Director at the re-election.
Disclosure on Performance Evaluation Criteria	A.9.4	Complied	Evaluation criteria regarding Executive Directors are financial and non-financial targets set at the beginning of the year through the annual corporate plan. Criteria relating to evaluation of Board Committees are the performance against their duties referred to in respective committee reports. Refer page 186 to 193.
A.10 Disclosure of Information in Respect of Directors			
Details in respect of each Director should be disclosed in the Annual Report for the benefit of the shareholders.			
Details in Respect of Directors	A.10.1	Complied	The following details pertaining to each Director are disclosed as follows: a) Brief profile, including expertise, experience, classification, and listed company directorships – pages 30 to 33. b) Directors' interests in transactions and shareholdings – page 180. c) Attendance at Board meetings – page 162. d) Committee membership, roles, and attendance – refer to Committee Reports on pages 186 to 193. e) Other directorships and total Board seats – page 156 to 158.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
A.11 Appraisal of Chief Executive Officer			
The Board of Directors should annually assess the performance of the Managing Director who performs the role of the Chief Executive Officer.			
Targets for Managing Director	A.11.1	Complied	Prior to the commencement of each financial year, the Board sets reasonable financial and non-financial targets which are in line with short, medium and long-term objectives of the Company, achievement of which should be ensured by the Managing Director.
Evaluation of the Performance of the Managing Director	A.11.2	Complied	The performance is evaluated by the Board at each Board Meeting and the overall evaluation at the end of each fiscal year in order to ascertain whether the targets set by the Board have been achieved and if not, whether the failure to meet such targets was reasonable in the circumstances.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
B. DIRECTORS' REMUNERATION			
B.1 Remuneration Procedure GRI 2-19, 20, 21			
The Company has established a formal and transparent procedure for developing policy on executive remuneration and for determining the remuneration packages of individual Directors. To avoid potential conflicts of interest, no Director is involved in deciding his or her own remuneration.			
Remuneration Policy	B.1	Complied	The Company has a Board-approved Remuneration Policy.
B.2 The Level and Make-Up of Remuneration			
The level and make-up of remuneration of both Executive and Non-Executive Directors is sufficient to attract and retain the Directors needed to run the Company successfully. A proportion of Executive Directors' remuneration is structured to link rewards to corporate and individual performance, ensuring a balance between short, medium, and long-term performance outcomes.			
Level and Make-Up of the Remuneration Packages of Executive Directors	B.2	Complied	The Board ensures that the remuneration of Executive Directors reflects market expectations and is sufficient to attract, retain, and motivate individuals of the required competence to effectively run the Company.
Establishment of Remuneration Committee	B.2.1	Complied	The Company has established a Remuneration Committee to make recommendations to the Board on the Company's remuneration framework for Executive and Non-Executive Directors and to set guidelines for the remuneration of management staff, including post-employment and terminal benefits. Please refer page 190 for the Remuneration Committee report.
Composition of the Remuneration Committee	B.2.2	Complied	The Remuneration Committee comprises three (03) Independent Non-Executive Directors and one (01) Non-Executive Director. The Senior Independent Director serves as the Chairman of the Committee and is appointed by the Board.
Consultation of the Chairman/CEO and Access to Professional Advice	B.2.3	Complied	The Remuneration Committee consults the Chairman and the CEO on matters relating to the remuneration of Executive Directors and Key Management Personnel, and has access to internal and external professional advice at the Company's expense in discharging its responsibilities.
Determination of Remuneration of the Executive Directors and Key Management Personnel	B.2.4	Complied	The Remuneration Committee structures remuneration packages to attract, retain, and motivate Executive Directors, while avoiding excess. It also ensures that remuneration for Key Management Personnel is structured in a similar manner.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
Executive Directors' Remuneration	B.2.5	Complied	Executive Directors' remuneration has been designed to promote short, medium and long term success of the Company.
Competitiveness in Levels of Remuneration	B.2.6	Complied	The Remuneration Committee ensures that the remuneration of Executive Directors and management is competitive and aligned with performance.
Comparisons of Remuneration with Other Companies in the Group	B.2.7	Complied	The Remuneration Committee considers remuneration and employment conditions within the Group when determining remuneration, particularly in the context of annual salary reviews.
Performance-related Elements of Remuneration for Executive Directors	B.2.8	Complied	The Remuneration Committee ensures that performance-related elements of remuneration for Executive Directors are aligned with corporate and individual objectives, are transparently structured, and are periodically reviewed against approved targets.
Executive Share Options	B.2.9	Complied	At present the Company does not have an Executive Share Option Scheme.
Designing Schemes of Related Remuneration	B.2.10	Complied	The Remuneration Committee complies with the provisions set out in Schedule G of the Code in designing performance-related remuneration schemes.
Compensation Commitments on Early Termination	B.2.11 B.2.12	Complied	Termination of Executive Directors is governed by their contracts of service/employment. Where such contracts do not explicitly provide compensation commitments in the event of early termination, the Remuneration Committee considers these matters within legal constraints on a case-by-case basis, ensuring fair treatment while avoiding rewarding poor performance.
Levels of Remuneration for Non-Executive Directors	B.2.13 B.2.14	Complied	The Board determines the remuneration of Non-Executive Directors. The Remuneration Committee reviews and recommends remuneration levels, considering the time commitment and responsibilities of the role, as well as prevailing market practices. Remuneration for Non-Executive Directors does not include share options.
Chairman and Members	B.2.15	Complied	The Chairman and members of the Remuneration Committee are disclosed in the Annual Report. Please refer to the Remuneration Committee Report on page 190.
Terms of Reference	B.2.16	Complied	The Remuneration Committee operates in accordance with Terms of Reference aligned with the provisions set out in Schedule H of the Code.
B.3 Disclosure of Remuneration			
The Company discloses in its Annual Report the details of remuneration paid and its Remuneration Policy.			
Disclosure of Remuneration	B.3.1 B.3.2	Complied	The Annual Report discloses the names of Directors, scope and meetings of the Remuneration Committee, the Remuneration Policy, and the aggregate remuneration paid to Executive and Non-Executive Directors. Please refer to page 221 for total Directors' remuneration.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
C. Relations with Shareholders			
The Board uses the Annual General Meeting (AGM) to communicate with shareholders and encourages their active participation.			
Adequate Notice of the AGM to Shareholders	C.1.1	Complied	A copy of the Annual Report, Notice of the Meeting and the Form of Proxy are sent to shareholders 15 working days prior to the date of the AGM, as required by the statute, in order to provide all shareholders with the opportunity to attend the AGM.
Separate Resolution for Substantially Separate Issues and Adoption of Annual Report and Accounts	C.1.2	Complied	Separate resolutions are proposed at the AGM for each substantially separate issue, including the adoption of the Annual Report and Accounts.
Use of Proxy Votes	C.1.3	Complied	The Company has in place an effective mechanism to count all proxies lodged for each resolution, as well as the votes for and against each resolution, after it has been dealt with on a show of hands, except where a poll is called.
Availability of all Board Sub Committee Chairmen at the AGM	C.1.4	Complied	The Chairman of the Company ensures that the Chairmen of sub-committees are available to answer questions at the AGM, if so requested by the Chairman.
Circulation of procedure governing voting at AGM	C.1.5		The procedure governing voting at the AGM is circulated to shareholders together with the Notice of the Meeting.
C.2 Communication with Shareholders			
The Board has implemented effective communication with shareholders.			
Channel to Reach all Shareholders	C.2.1	Complied	The main mode of communication between the Company and the shareholders is the Annual General Meeting. Shareholders are provided with the information prior to the AGM. In addition, financial and other announcements are promptly submitted to CSE for publication on its website. Comments and suggestions can be sent through info.sec@hayleys.com Company Secretaries answers queries which are being made by the shareholders where necessary.
Policy Methodology for Communication with Shareholders	C.2.2	Complied	An open-door policy is in place, enabling shareholders to maintain regular contact, visit, and obtain information from the Company Secretary and the Investor Relations Department, and to engage in dialogue. Contact details are published in all annual and quarterly financial reports. A policy on shareholder and investor communication has also established and available on the Company's website.
Implementation of the Policy and Methodology for Communication with Shareholders	C.2.3	Complied	Please refer C.2.4 and C.2.5 for the implementation of the policy and methodology.
Contact Person for Communication	C.2.4 & C.2.6	Complied	Details of contact persons are disclosed in the back inner cover of the Annual Report and in the Quarterly Financial Statements. Shareholders may contact the Company Secretaries, namely Hayleys Group Services (Private) Limited (Ms. C. Gunawardena - Tel +94 112627653) for queries regarding their shareholding.
Process to make Directors Aware of Major Issues and Concerns of Shareholders	C.2.5	Complied	The Company Secretary maintains a record of all correspondence received. All major issues and concerns of the shareholders are referred to the Board of Directors with the views of Management.
Response to the Shareholders' Matters	C.2.7	Complied	The process for responding to shareholder matters has been formulated by the Board and disclosed. Such matters are addressed at shareholder meetings, through publications at the CSE, or via communication by the Company Secretary to the shareholders.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
C.3 Major and Material Transactions			
Directors discloses to shareholders all proposed corporate transactions which, if entered into, would materially alter/vary the Company's net asset base.			
Disclosure on Proposed Major Transactions	C.3.1	Complied	During the year, there were no major transactions as defined by Section 185 of the Companies Act that materially affect the net asset base of the Company.
Shareholders' Approval by Special Resolution	C.3.2 C.3.3	Complied	During the financial year, there were no transactions or events requiring approval by way of a special resolution. The Company has complied with the disclosure and approval requirements prescribed by the rules and regulations of the SEC and the CSE.
D. ACCOUNTABILITY AND AUDIT			
D.1 Financial and Business Reporting			
The Board presents a balanced and clear assessment of the Company's financial position, performance, governance, risks, and future prospects.			
Board's Responsibility for Statutory and Regulatory Reporting that is True and Fair, Balance and Understandable	D.1.1 and D.1.2	Complied	The Board acknowledges its responsibility to present statutory and regulatory reports that are true, fair, balanced, and understandable. In preparing quarterly and annual financial statements, the Company complies with the requirements of the Companies Act and prepares and presents them in accordance with Sri Lanka Accounting Standards and Sri Lanka Financial Reporting Standards. The Company also complies with the reporting requirements prescribed by the Colombo Stock Exchange.
Declaration by Chief Executive Officer and Chief Financial Officer on the Financial Reporting	D.1.3	Complied	The Chief Executive Officer and Chief Financial Officer have made all required declarations in the 'Responsibility Statement of the Chairman, Managing Director and Chief Financial Officer' and the 'Statement of Directors' Responsibility.' Please refer to the 'Auditors' Report' on pages 201 to 203 for the reporting responsibility of the Auditors.
Declarations by Board	D.1.4	Complied	The Directors have made all necessary declarations. Please refer to the Directors' Report in the Annual Report, pages 180 to 183.
Statement of Board's and Auditor's Responsibility and Statement of Internal Control	D.1.5	Complied	This is set out in the 'Annual Report of the Board of Directors' on pages 180 to 183 and in the 'Statement of Directors' Responsibility' on page 185.
Management Discussion and Analysis	D.1.6	Complied	Please refer to the 'Management Discussion and Analysis' on pages 84 to 148.
Summon an Extraordinary General Meeting (EGM) to Notify Serious Loss of Capital	D.1.7	Complied	The requirement to convene an EGM due to a serious loss of capital did not arise during the year. The Company will comply with this requirement if such a situation arises.
Disclosure of Related Party Transactions	D.1.8	Complied	The Directors have established an effective and comprehensive system of internal control for identifying, recording, and disclosing related party transactions. All related party transactions, as defined in Sri Lanka Accounting Standard (LKAS 24) on 'Related Party Disclosures,' are disclosed in Note 27 to the Financial Statements.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
D.2 Risk Management and Internal Control			
The Board maintains a sound system of internal controls to safeguard shareholders' investments and the Company's assets.			
Annual Evaluation of the Internal Controls System	D.2.1	Complied	The Board is responsible for maintaining an effective system of internal controls and a structured risk management framework to identify, assess, monitor, and manage the Company principal risks. These systems cover financial, operational, compliance, and risk management processes, ensuring safeguarding of assets, reliability of information, and disciplined decision making. While such systems provide reasonable, not absolute, assurance against material errors or irregularities, the Board ensures continuous oversight of risk through established governance structures. The Management Audit & System Review Department (MA & SRD) independently evaluates the effectiveness of controls and risk management processes, with direct reporting lines to the Chairman, Managing Director, and the Audit Committee, and unrestricted access to the Audit Committee. The Board has reviewed the effectiveness of internal controls and risk management systems up to the date of approval of the financial statements.
Assessment of Principle Risks Facing the Company	D.2.2 D.2.2.1	Complied	A comprehensive assessment of the Company's risks is carried out, with updates reviewed at every Board meeting. Mitigation actions are identified and progress is continuously monitored, ensuring that effective internal controls are in place to support financial reporting reliability, operational efficiency, and compliance with applicable laws and regulations. Refer pages 89 and 97 for further details on Risk Management.
Need for Internal Audit Function	D.2.2.2	Complied	MA & SRD is responsible for the internal audit function of the company.
Review of the Process and Effectiveness of Risk Management and Internal Control	D.2.2.3	Complied	The Audit Committee reviews internal control issues and risk management measures and evaluates the adequacy and effectiveness of the risk management and internal control systems including financial reporting.
Internal Control Framework	D.2.3	Complied	The Company has complied with Schedule L in maintaining a sound system of internal control and preparing the internal control statement.
D.3. Audit Committee			
The Board maintains formal and transparent processes for accounting policies, financial reporting, internal controls, and engagement with the External Auditor.			
Composition of the Audit Committee	D.3.1	Complied	The Audit Committee comprises three (03) Independent Non-Executive Directors. The Committee is chaired by an Independent Non-Executive Director with professional accounting qualifications, and includes members with recent and relevant financial reporting and control experience. Hayleys Group Services (Private) Limited serves as the Company Secretary. The Chairman, Managing Director,Executive Director/Chief Financial Officer, and the Hayleys Group CFO attend meetings by invitation, with input from statutory auditors obtained when necessary. The Committee supports the Company in maintaining an appropriate balance between conformance and performance.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
Duties and Responsibilities of the Audit Committee	D.3.2	Complied	The Audit Committee operates under defined terms of reference and oversees financial reporting, internal controls, risk management, audit effectiveness, and compliance, while ensuring auditor independence and advising the Board. Refer to the Audit Committee Report on pages 187 to 189 for further details on its duties.
Terms of Reference of the Audit Committee	D.3.3	Complied	The Audit Committee operates under a Board-approved Charter outlining its roles and responsibilities, with details of its activities, composition, and auditor independence disclosed in the Audit Committee Report on pages 187 to 189.
D.4 Risk Committee			
Risk Committee	D.4	Complied	The Board retains overall responsibility for risk management and has established processes to identify, assess, and monitor key business risks. These responsibilities are undertaken by the Audit Committee under an expanded scope, with regular review of the risk management framework, mitigation actions, and reporting to the Board. Refer to the Audit Committee Report on pages 187 to 189 for further details.
D.5 Related Party Transactions Review Committee			
The Company has established procedures to ensure that all related party transactions are conducted on an arm's length basis and are not more favourable than those carried out with third parties in the normal course of business.			
Adhere to LKAS 24	D.5.1	Complied	Related party transactions are identified and disclosed in accordance with LKAS 24.
Related Party Transactions Review Committee	D.5.2	Complied	The Related Party Transactions Review Committee comprises three (03) Independent Non-Executive Directors and one (01) Non-Executive Director. The Committee is chaired by an Independent Non-Executive Director. Refer to the Report of the Related Party Transactions Review Committee on page 186 of this Annual Report.
Terms of References of Related Party Transactions Review Committee	D.5.3	Complied	The Committee operates under Board-approved terms of reference. Related Party Transactions Review Committee Report on page 186.
D.6 Code of Business Conducts and Ethics			
The Company has adopted a Code of Business Conduct and Ethics applicable to Directors and Key Management Personnel and discloses any waivers where applicable.			
Code of Business Conduct and Ethics	D.6.1	Complied	The Company has adopted a Code of Business Conduct and Ethics applicable to Directors, Key Management Personnel, and employees, and confirms compliance with the Code. Directors and Key Management Personnel are bound by the 'Hayleys Way', the Group's Code of Business Conduct and Ethics, supported by the Company's Internal Code of Business Conduct and Ethics Policy. The Code covers key areas including conflict of interest, corporate opportunities, confidentiality, fair dealing, protection of assets, compliance with laws and regulations, and the reporting of unethical conduct.
Material and Price Sensitive Information	D.6.2	Complied	The Company has established processes to identify and promptly disclose material and price sensitive information in compliance with regulatory requirements.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
Policy and Disclosures on Share Purchases by Directors	D.6.3	Complied	The Company has implemented a policy to monitor and disclose share transactions of Directors, Key Management Personnel, and relevant employees in accordance with applicable regulations.
Policy on Whistleblowing	D.6.4	Complied	The Company has adopted a Whistleblowing Policy.
Training on Code of Business Conduct and Dissemination of information	D.6.5 D.6.6	Complied	The Company provides regular training on the Code of Business Conduct to employees, including induction programmes for new hires, and ensures ongoing communication and reporting on compliance.
Affirmative Statement by the Chairman	D.6.7	Complied	The Chairman affirms the implementation and monitoring of the Code of Business Conduct and Ethics, as detailed in the Chairman's Statement on pages 14 and 17 of the Annual Report.
D.7 Corporate Governance Disclosures			
The Directors disclose the extent to which the Company adheres to established principles and best practices of corporate governance in the Annual Report.			
Disclosure of Corporate Governance	D.7.1	Complied	The Directors include a Corporate Governance Report in the Annual Report, setting out the manner and extent to which the Company has complied with established principles and best practices of corporate governance.

SECTION II			
E. Institutional Investors			
E.1 Shareholders' Voting			
Institutional shareholders are encouraged to exercise their voting rights diligently and ensure that their voting intentions are effectively translated into practice.			
Communication with Shareholders	E.1.1	Complied	In order to foster mutual understanding and avoid conflicts of interest, the Board engages in dialogue with shareholders at General Meetings. In this regard, the Annual General Meeting (AGM) of the Company plays a critical role. Shareholder voting is essential for passing resolutions at the AGM. The Chairman facilitates this process by ensuring that the views and queries of shareholders are effectively communicated to the Board and Key Management Personnel.
E.2 Evaluation of Governance Disclosures			
The Code requires the Company to encourage institutional investors to give due weightage to all relevant factors drawn to their attention.			
Due Consideration by Institutional Investors	E.2.1	Complied	The Company encourages institutional investors to give due consideration to all relevant factors, including Board structure and composition, when evaluating governance disclosures.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
F. Other Investors			
F.1 Investing/Divesting Decisions			
Seek Independent Advice	F.1	Complied	Individual investors are encouraged to undertake adequate analysis or seek independent advice when making investment or divestment decisions, with the Company providing relevant information through its website.
F.2 Shareholder Voting			
Encourage Voting by Individual Investors	F.2	Complied	Individual shareholders are encouraged to participate in General Meetings of the Company and exercise their voting rights.

SECTION III			
G. Internet of Things and Cybersecurity			
Connectivity of IT Devices and Cybersecurity Risk Management	G.1	Complied	The Company has established processes to manage how internal and external IT devices connect to its network and support its business operations, with appropriate access controls and cybersecurity measures to safeguard the integrity of information.
Cybersecurity Governance and Risk Management	G.2	Complied	The Company has established a Board-approved cybersecurity policy and framework, overseen by the Group Chief Information Security Officer (CISO), covering cybersecurity risk management, incident response, and continuous monitoring of information system security.
Board Oversight of Cyber Risk Management	G.3	Complied	Cyber risk management is a regular agenda item at Board meetings, where key cybersecurity risks, controls, and updates are reviewed.
Independent Cybersecurity Reviews and Assurance	G.4	Complied	The Company ensures the effectiveness of cybersecurity risk management through independent periodic reviews conducted by external auditors and consultants, with findings reported to the Board for review and action.
Disclosure on Cyber Security Risk Management	G.5	Complied	The Company discloses its processes for identifying and managing cybersecurity risks in the Annual Report. Refer to Information Technology & Cyber Security on page 153.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
H. Sustainability, ESG Risk and Opportunities	**GRI** 2-16		
Provision of Information on Environmental, Social and Governance (ESG)	H.1.	Complied	The Company integrates ESG factors into its business model and strategic planning, with regular Board oversight, and discloses the related risks, opportunities, and impacts in the Annual Report. Refer to pages 58 to 60.
Environmental Management and Stakeholder Engagement	H.2	Complied	The Company adopts an integrated approach to environmental management, promoting sustainable practices such as pollution prevention, efficient resource use, and environmental protection. It also engages with stakeholders to identify and address material ESG matters and incorporates these into its decision-making processes. Refer to pages 58 to 60.
Social Factors and Stakeholder Engagement	H.3	Complied	The Company adopts an integrated approach to social factors through stakeholder engagement and responsible business practices. Refer to pages 58 to 60.

Corporate Governance Principles	Reference of Code	Compliance	The Company's Extent of Compliance 2025/26
Governance	H.4	Complied	The Company has established a governance structure to support value creation and manage ESG-related risks. The Company has adopted Environmental and Social Policies and implemented an ESG framework, strengthening its approach to sustainability. Refer to the Corporate Governance and Risk Management sections in this Annual Report (page 150 to 179 and pages 89 to 97).
Board Oversight of ESG Factors	H.5	Complied	The Board oversees the identification, management, and disclosure of ESG risks and opportunities, with the Annual Report prepared in accordance with Integrated Reporting Framework and GRI Standards.
I. Special Consideration for Listed Companies			
Policies	I.1	Complied	The Company has established and published a comprehensive set of governance policies, as outlined in the Report of the Board of Directors, covering key areas and provides access to these policies through its website or upon request.
Policy on Matters Relating to the Board of Directors	I.2.1	Complied	The Company has established and maintains a formal policy governing matters relating to the Board of Directors, which is available on its Corporate Website.
Compliance with Policy on Board Matters	1.2.2	Complied	The Company confirms compliance with the policy on matters relating to the Board of Directors in the Annual Report, and discloses any instances of non-compliance, together with reasons and proposed remedial actions.

SECTION IV

LISTING RULES OF THE COLOMBO STOCK EXCHANGE

Section 7 – Continuing Listing Requirements

This section outlines Alumex PLC's level of adherence to the Continuing Listing Requirements under Section 7 of the Listing Rules of the Colombo Stock Exchange.

Listing Rule Reference	Corporate Governance Principles	Compliance Status	The Company's' Extent of Adoption
7.6 (i), (ii)	Names of people who during the financial year were Directors and principal activities during the year.	Complied	Report of the Board of Directors, pages 180 to 183
7.6 (iii), (iv)	Twenty largest shareholders, float-adjusted market capitalisation, public holding percentage, number of public shareholders, and minimum required public shareholding.	Complied	Investors' Information, pages 244 to 245
7.6 (v)	Directors' and CEO's (MD's) shareholdings	Complied	Report of the Board of Directors, pages 180 to 183
7.6 (vi)	Material foreseeable risk factors of the entity	Complied	Risks and Opportunities on page 89 to 97
7.6 (vii)	Details of material issues pertaining to employees and industrial relations of the entity	Complied	Human Capital on pages, 119 to 130
7.6 (viii)	Extents, locations, valuations, and number of buildings	Complied	Statement of Value of Real Estate on page 227
7.6 (ix)	Number of shares representing the entity's stated capital	Complied	Notes to the Financial Statements – Stated Capital on page 233
7.6 (x)	Shareholder Distribution Schedule including percentage of total holdings in given categories	Complied	Investors' Information, pages 244 to 245
7.6 (xi)	Ratios and Market Price Information	Complied	Please refer pages 246 to 247 and Investors' Information pages 244 to 245

Listing Rule Reference	Corporate Governance Principles	Compliance Status	The Company's' Extent of Adoption
7.6 (xii)	Changes in the entity's' fixed assets and market value of land	Complied	Notes to the Financial Statements – refer to pages 225 to 226
7.6 (xiii)	Funds raised through a public issue, rights issue or private placement	Not applicable	Not applicable
7.6 (xiv)	Employee Share Ownership or Stock Option Schemes	Not applicable	Not applicable
7.6 (xv)	Corporate Governance disclosures in terms of Section 9 of the Listing Rules	Complied	Corporate Governance Report on pages 150 to 179
7.6 (xvi)	Related party transactions exceeding regulatory thresholds	Complied	Refer to Related Party Transactions on pages 237 to 238

Section 9 – Corporate Governance

This section outlines Alumex PLC's level of adherence to the Corporate Governance Rules under Section 9 of the Listing Rules of the Colombo Stock Exchange.

Listing Rule Reference	Corporate Governance Principles	Compliance Status	The Company's' Extent of Adoption
9.1.3	Statement confirming the extent of compliance with the Corporate Governance Rules	Complied	Please refer to the Report of the Board of Directors on pages 180 to 185.
9.2.1	Policies	Complied	The Company has adopted the policies outlined in the Report of the Board of Directors, and has uploaded them to the Company's website (www.alumexgroup.com) in accordance with the Corporate Governance Rules of the Colombo Stock Exchange.
9.3	Board Committees	Complied	The Company has established Nominations and Governance Committee, Remuneration Committee, Audit Committee and Related Party Transactions Review Committee.
9.3.2	Composition and Disclosures	Complied	All Committees comply with the applicable rules, and further details are provided in the respective Committee Reports on pages 186 to 193.
9.3.3	Chairperson of Board Committees	Complied	The Chairpersons of Board Committees are not the same Chairperson of the Board.
9.4.1	Meeting Procedures	Complied	Company maintains records of all resolutions passed at General Meetings.
9.4.2	Communication and Relations with shareholders	Complied	The Company has a Shareholder Communication and Relations policy, which is published on the corporate website. Shareholder communication is facilitated through the Company Secretary, Hayleys Group Services (Private) Limited (Ms. C. Gunawardena - Tel +94 11 2627653). The policy includes a process to ensure that Directors are informed of significant issues and concerns raised by shareholders.
9.5.	Policy on matters relating to the Board of Directors	Complied	The Company maintains a Policy on Matters Relating to the Board of Directors. The policy specifies that each Director is required to attend at least fifty per cent of Board meetings.
9.6.2	Chairperson and CEO	Complied	The position of Chairperson and CEO are held by separate individuals.

Listing Rule Reference	Corporate Governance Principles	Compliance Status	The Company's' Extent of Adoption
9.6.3	Senior Independent Director	Complied	The Company has appointed a Senior Independent Director (SID), as the Chairperson holds an executive role. The SID meets annually with the Independent Directors, in the absence of other Directors, to discuss matters and concerns relating to the Company. The SID also meets annually with the Non-Executive Directors, without the presence of the Chairperson, to appraise the Chairperson's performance. The SID has made a disclosure on the effectiveness of the role on page 193.
9.6.4	Rationale for appointing Senior Independent Director	Complied	The rationale is set out in the Statement by the Senior Independent Director.
9.7.1 9.7.2. 9.7.3	Fitness of Directors and CEO/ Fit and Proper Assessment Criteria	Complied	The Company ensures that all Directors and the CEO are fit and proper based on defined criteria, with the Nominations and Governance Committee assessing candidates before they are recommended or appointed.
9.7.4	Declarations on Fitness and Propriety of Directors and CEO	Complied	The Directors and the CEO have provided declarations confirming that they meet the Fit and Proper Assessment Criteria throughout the financial year and as at the date of confirmation.
9.7.5	Statement on Directors and CEO satisfying Fit and Proper Assessment Criteria	Complied	Please refer to the Report of the Board of Directors on pages 180 to 185.
9.8.1	Minimum number of Directors	Complied	The Board consisted of nine (09) Directors up to 31st March 2026.
9.8.2	Independent Directors	Complied	Three Directors are Independent.
9.8.3	Confirmation of Independence	Complied	All Non-Executive Directors have submitted confirmations of their independence in accordance with the criteria set by Hayleys PLC, which are in line with regulatory requirements.
9.8.5	Disclosure relating to Directors	Complied	Each Independent Director signed and submitted a declaration regarding his/her independence. The Board assessed the independence declared by the Director.
9.9	Alternate Directors	N/a	The Board does not have any Alternate Directors.
9.10.1	Maximum Number of Directorships	Complied	The Company has a policy limiting the number of directorships held by a director in listed companies to a maximum of 20, and no instances of non-compliance were noted.
9.10.2	Disclosure of Appointment of Directors	Complied	Appointments for new Directors are disclosed to the Colombo Stock Exchange, together with a brief profile, capacity of directorship, and any relevant shareholdings. Such appointments are reviewed by the Nominations and Governance Committee and recommended to the Board. Refer to pages 30 to 33 for the profiles of each Director.

Listing Rule Reference	Corporate Governance Principles	Compliance Status	The Company's' Extent of Adoption
9.10.3	Timely Disclosure of Changes to the Board and Committees	Complied	All changes to the Board of Directors and Board Committees were promptly disclosed to the Colombo Stock Exchange.
9.10.4	Disclosure of Directors' Information	Complied	The Company has disclosed all required information relating to Directors in the Annual Report, including their profiles, expertise, relationships, directorships, Board and Committee memberships, and attendance. Refer to the profiles on pages 30 to 33, Committee Reports on pages 186 to 193, and Corporate Governance Report on pages 150 to 179
9.11	Nominations and Governance Committee	Complied	The Company has established a Nominations and Governance Committee in compliance with the Listing Rules. Refer to the Nominations and Governance Committee Report on page 191 and the Corporate Governance Report on pages 150 to 179
9.12	Remuneration Committee	Complied	The Company has established a Remuneration Committee in compliance with the Listing Rules. Refer to the Remuneration Committee Report on page 190 and Principles B1 to B3 on page 168 and 169 of this Corporate Governance Report for further information.
9.13	Audit Committee	Complied	The Company has established an Audit Committee in compliance with the Listing Rules and the Code. Refer to the Audit Committee Report on page 187 and the Corporate Governance Report on pages 150 to 179
9.14.	Related Party Transactions Review Committee (RPTRC)	Complied	The RPTRC has been established and carries out its functions in accordance with regulatory requirements. Refer to the RPTRC Report on page 186. Disclosures of non-recurrent and recurrent related party transactions are included in Note 27 to the financial statements on pages 237 to 238. The Board of Directors has also made an affirmative declaration of compliance, as set out in the Report of the Board of Directors on pages 180 to 183.
9.17	Additional Disclosures	Complied	Please refer the Report of the Board of Directors on pages 180 to 183

ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE AFFAIRS OF THE COMPANY

GENERAL

The Board of Directors of Alumex PLC ("the Company") has pleasure in presenting the Annual Report of the Board of Directors on the affairs of the Company together with the Audited Financial Statements for the year ended 31st March 2026.

The details set out herein provide the pertinent information required by the Companies Act No. 07 of 2007 ("the Companies Act"), the Listing Rules of the Colombo Stock Exchange (CSE), the Code of Best Practice on Corporate Governance 2023 issued by the Institute of Chartered Accountants of Sri Lanka, and is guided by recommended best accounting practices.

The Financial Statements were reviewed and approved by the Board of Directors on 13th May 2026.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW OF THE YEAR

The principal activities of the Company are the manufacture and sale of dies and aluminium extrusions. There were no significant changes in the activities of the Company during the financial year under review. A review of the Company's performance during the year, together with brief comments on the financial results and prospects, is contained in the Chairman's Review of this Annual Report. These reports, together with the Financial Statements, reflect the state of affairs of the Company.

There has been no non-compliance with laws and regulations, and the Directors, to the best of their knowledge and belief, confirm that the Company has not engaged in any activity that contravenes applicable laws and regulations. There have been no material fines imposed on the Company by the Government or any regulatory authority in any jurisdiction in which the Company operates.

The Company was listed on the Colombo Stock Exchange on 31st March 2014, subsequent to an Initial Public Offering.

FINANCIAL STATEMENTS

The Financial Statements of the Company are given on pages 204 to 242.

AUDITOR'S REPORT

The Auditor's Report on the Financial Statements is given on pages 201 to 203.

ACCOUNTING POLICIES

The accounting policies adopted by the Company in the preparation of the Financial Statements are given on pages 209 to 219.

The Financial Statements and Notes thereto give a true and fair view of the Company's financial position as at 31st March 2026 and of their performance for the year ended on that date.

There were no material changes in the Accounting Policies adopted compared with those of the previous financial year other than those disclosed in Note 04 to the Financial Statements.

DIRECTORS' INTERESTS IN TRANSACTIONS

The Directors of the Company have made the general disclosures as required in Section 192(2) of the Companies Act. Note 27 to the Financial Statements, which deals with related party disclosures, includes details of their interests in such transactions.

DIRECTORS` INTERESTS IN SHARES

Directors of the Company who have relevant interests in the Company's shares have disclosed their shareholding and any acquisitions/disposals to their Boards, in compliance with Section 200 of the Companies Act.

INTERESTS REGISTER

The Company, in compliance with the Companies Act, maintains an Interests Register. Particulars of entries in the Interests Register are detailed below;

Hayleys PLC holds 314,826,064 shares (52.59%) in Alumex PLC, in which Mr. Mohan Pandithage, Mr. Sarath Ganegoda, Dr. Harsha Cabral, PC and Mr. Jonathan Alles are Directors.

Dean Foster (Pvt) Ltd holds 28,427,800 shares (4.75%) in Alumex PLC, in which Mr. Mohan Pandithage and Mr. Sarath Ganegoda are Directors.

Akbar Brothers (Pvt) Ltd disposed of 80,169,400 shares (13.39%) in Alumex PLC on 2nd September 2025, in which Mr. Asghar Akbarally was a director and resigned from the Board on 3rd September 2025.

DIRECTORS' SHAREHOLDINGS

Details of the Directors' shareholdings in the Company are given below.

Name of the Director	As at As at 31/03/2026	As at 31/03/2025
Mr. Mohan Pandithage (Chairman)	**20,000**	20,000
Mr. Sarath Ganegoda (Deputy Chairman)	**460,000**	460,000
Mr. Pramuk Dediwela (Managing Director)	**21,338,400**	21,338,400
Mr. Ranil De Silva (Senior Independent Director)	**-**	-
Dr. Harsha Cabral, PC	**-**	-
Mr. Manoha Rajakariar	**-**	-
Mr. Jonathan Alles	**-**	-
Mr. Prageeth Rajapaksha	**39,814**	39,814
Mr. Dushan Waduwavala (appointed w.e.f. 3rd May 2025)	**1,422**	1,422
Mr. Somasiri Munaweera (resigned w.e.f. 3rd May 2025)	**N/A**	100
Mr. Asghar Akbarally (resigned w.e.f. 3rd September 2025)	**-**	-

DIRECTORS' REMUNERATION

Executive Directors` remuneration is determined within an established framework. The total remuneration of Executive Directors for the year ended 31st March 2026 was Rs. 96 Mn (2024/2025 - Rs. 70 Mn), which includes the value of perquisites granted to them as part of their terms of service. The total remuneration of Non-Executive Directors for the year ended 31st March 2026 was Rs. 4.3 Mn (2024/2025 – Rs. 4 Mn), determined according to scales of payment decided upon by the Board. The Board is satisfied that the payment of this remuneration is fair to the Company.

DIRECTORS' INDEMNITY AND INSURANCE

The ultimate parent of the Company, Hayleys PLC has obtained Directors' and Officers' Liability insurance from a reputed insurance company in Sri Lanka providing worldwide coverage to indemnify all past, present and future Directors and Officers of the Company.

DONATIONS

Donations made by the Company during the financial year amounted to Rs. 1.3 Mn (2024/25 – Rs. 4 Mn)

Details of these donations are disclosed in Note no.08 on page 221.

No donations were made for political purposes.

DIRECTORATE

The names of the Directors who served during the year are given below, and their brief profiles appear on pages 30 to 33 of this report.

Executive Directors

Mr. Mohan Pandithage (Chairman)

Mr. Sarath Ganegoda (Deputy Chairman)

Mr. Pramuk Dediwela (Managing Director)

Mr. Prageeth Rajapaksha

Mr. Dushan Waduwavala (appointed w.e.f. 3rd May 2025)

Non-Executive Directors

Dr. Harsha Cabral, PC

Mr. Somasiri Munaweera (resigned w.e.f. 3rd May 2025)

Mr. Asghar Akbarally (resigned w.e.f. 3rd September 2025)

Independent Non-Executive Directors

Mr. Ranil De Silva
(Senior Independent Director)

Mr. Manoha Rajakariar

Mr. Jonathan Alles

With a view to improving the collective effectiveness and performance of the Board, Board and Subcommittee evaluations were carried out during the year, including an assessment of the systems and processes that are in place.

In terms of Article 28(6) of the Articles of Association of the Company, Dr. Harsha Cabraal, PC, Mr. Ranil De Silva, and Mr. Manoha Rajakariar retire by rotation and being eligible, offer themselves for re-election.

None of the Directors or their close family members have any material business relationship with other Directors of the Company.

Notice has been given of the intention to propose ordinary resolution in terms of Section 211 of the Companies Act for the re-appointment of Mr. Mohan Pandithage who is over Seventy years of age, resolving that the age limit of Seventy years stipulated in Section 210 of the Companies Act shall not apply to the aforesaid Director.

In accordance with Rule 9.8.5 of the Listing Rules of the CSE, Independent Directors have submitted a signed and dated declaration as per the specimen given in Appendix 9A of the Continuing Listing Rules of the CSE.

DIRECTORS' MEETING

The number of Directors' meetings comprises Board meetings, subcommittee meetings, and the attendance of Directors at these meetings is given on page and in the Committee Reports. Furthermore, the Directors contributed towards policy advocacy and direction by participating in the deliberations of the Board-appointed subcommittees on strategic review, procurement, and disposal of assets.

BOARD SUBCOMMITTEES

The Board has established and maintains the following subcommittees;

Audit Committee

Related Party Transactions Review Committee

Nominations and Governance Committee

Remuneration Committee

Please refer pages 186 to 193 for the Board subcommittee reports.

RELATED PARTY TRANSACTIONS

The related party transactions of the Company during the year were reviewed by the Related Party Transactions Review Committee and are in compliance with Section 09 of the CSE Listing Rules. Please refer Related Party Transactions Review Committee Report on page 186.

The Board of Directors hereby confirms that the Company has complied with the rules pertaining to related party transactions stipulated in Section 9.14 of the Listing Rules of the CSE.

DIRECTORS' RESPONSIBILITY FOR FINANCIAL REPORTING

The Directors are responsible for the preparation of the Financial Statements of the Company to present a true and fair view of the state of its affairs. The Directors are of the view that these Financial Statements have been prepared in conformity with the requirements of the Sri Lanka Accounting Standards, The Companies Act, and the Listing Rules of the Colombo Stock Exchange. The Statement of Directors' Responsibility for Financial Reporting is given on page 185 which forms an integral part of the Annual Report of the Board of Directors.

AUDITORS

The Financial Statements for the year have been audited by Messrs. Ernst & Young, Chartered Accountants.

The Auditors, Messrs. Ernst & Young, Chartered Accountants, were paid Rs. 2.8 MN (2024/25 – Rs. 2.1 Mn) as audit fees by the Company. In addition, they were paid Rs. 2.6 Mn (2024/25 – Rs. 1.3 Mn) by the Company, for non-audit related work, which consisted mainly of tax advisory services.

ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE AFFAIRS OF THE COMPANY

As far as the Directors are aware, the Auditors of the Company do not have any relationships (other than that of auditors) with the Company other than those disclosed above. The Auditors also do not have any interests in the Company.

Messrs. Ernst & Young, Chartered Accountants, have expressed their willingness to continue in office, and in accordance with the Companies Act, a resolution proposing the re-appointment of Messrs. Ernst & Young, Chartered Accountants, as Auditors and to authorise the Directors to determine their remuneration is being proposed at the Annual General Meeting.

FUTURE DEVELOPMENTS

Information on future developments is contained in the Chairman's report on pages 14 to 17.

TURNOVER

The turnover of the Company was Rs. 16.9 Bn (2024/25 - Rs. 14.3 Bn) in the year under review. A detailed analysis of the Company's turnover is given in Note 5 to the Financial Statements.

RESULTS

The Company's profit before tax amounted to Rs. 1.03 Bn /- (2024/25 – Rs. 1.14 Bn). After a charge of Rs. 0.17 Bn /- (2024/25 – Rs. 0.27 Bn) for taxation, net profit/(loss) for the year was Rs. 0.86 Bn /- (2024/25 – Rs. 0.87 Bn). In addition, the Company's total comprehensive income, net of tax was Rs. 0.87 Bn (2024/25 - Rs. 1.08 Bn).

STATED CAPITAL AND RESERVES

The issued and paid-up stated capital of the Company is Rs. 283,735,400/- (598,605,680 shares). Total Company reserves as at 31st March 2026 amounted to Rs. 4,946 Mn (2024/25 – Rs. 4,362 Mn) comprising a capital reserve of Rs. 1,127 Mn (2024/25 – Rs. 1,133 Mn) and a revenue reserve of Rs. 3,818 Mn (2024/25 – Rs. 3,229 Mn). Movements are shown in the Statement of Changes in Equity on page 207.

EMPLOYMENT

The Company has a structure and a culture that recognises aspirations, competencies and commitment of its employees. Career growth and advancement within the Company are promoted. The number of persons employed by the Company at the year-end was 971. The Company does not operate any share option scheme.

DIVIDEND

The first interim dividend of cents 47 per share was paid to the shareholders on 27th April 2026.

The Directors have confirmed that the Company satisfied the solvency test requirement under Section 56 of the Companies Act for the interim dividend paid. Solvency certificates were obtained from the Auditors as required.

RATIOS AND MARKET PRICE INFORMATION

Ratios relating to equity and debt and market price information are given on pages 244 to 247.

PROPERTY, PLANT AND EQUIPMENT

The capital expenditure during the year, on property, plant and equipment by the Company amounted to Rs. 6,269 Mn (2024/25 – Rs. 5,704 Mn). Information relating to movement in property, plant and equipment is given in Note 12 to the Financial Statements.

MARKET VALUES OF THE PROPERTIES

The freehold land of the Company has generally been subject to routine revaluation by independent qualified valuers. The most recent valuation was conducted in the financial year 2024/25 and the results have been incorporated in the Financial Statements.

SHAREHOLDERS

It is the Company's policy to endeavour to ensure equitable treatment to its shareholders. Details of the major shareholders are given on page 244.

EVENTS AFTER THE REPORTING PERIOD

No circumstances have arisen since the reporting date that would require adjustments, other than those disclosed in Note 26 to the Financial Statements.

STATUTORY PAYMENTS

The Directors, to the best of their knowledge and belief, are satisfied that all statutory payments due in relation to employees and the Government have been made promptly and are up to date.

The declaration relating to statutory payments is made in the Statement of Directors Responsibilities on page 185.

ESG RISK AND OPPORTUNITIES

The Company's business activities can have direct and indirect effects on the environment. It is the policy of the Company to conduct its activities in an environmentally responsible manner in order to keep adverse effects to a minimum and to ensure compliance with relevant regulations.

POLICIES

The Company has adopted the following policies and has uploaded them to the Company's website, in accordance with the Corporate Governance Rules of the Colombo Stock Exchange:

- Policy on matters relating to the Board of Directors.
- Policy on Board Committees.
- Policy on Corporate Governance.
- Policy on Shareholder and Investor Communication.
- Policy on Risk Management and Internal Controls.
- Policy on Rewards and Remuneration.
- Policy on Whistleblowing.
- Policy on Anti-Bribery and Corruption.
- Policy on Corporate Disclosures.
- Policy on Control and Management of Company Assets and Shareholder Investments.
- Policy on Internal Code of Ethics and Business Conduct.
- Policy on Environmental Social, and Governance Sustainability (Social Policies and Environmental Policies).
- The Alumex Way – Code of Business Principles.

'The Hayleys Way' serves as the Internal Code of Business Conduct and Ethics for all Directors, Key Management Personnel, and other employees. The 'Hayleys Lifecode' includes a suite of environmental, social, and governance-related policies that are applicable across the Company.

The Company has adopted its own policies, including sustainability policies and its ESG roadmap, "Elevate," in line with the ESG framework of Hayleys PLC.

INTERNAL CONTROLS

The Directors acknowledge their responsibility for the Company's system of internal control. The system is designed to give assurance, inter alia, regarding the safeguarding of assets, the maintenance of proper accounting records, the reliability of financial information generated and cyber security.

All internal controls, which include financial controls, operational and compliance controls, and risk management, have been reviewed by the Board of Directors, and the Board has obtained reasonable assurance of the effectiveness of the existing controls. The successful adherence to existing controls has been ascertained and improvements have been carried out where necessary. The Board is satisfied with the Company's adherence to and the effectiveness of these controls.

CORPORATE GOVERNANCE

The Company has complied with the revised Corporate Governance Rules laid down under the Listing Rules of the Colombo Stock Exchange and the recommendations provided in the Code of Best Practice on Corporate Governance 2023, issued by the Institute of Chartered Accountants of Sri Lanka. The Corporate Governance Report on pages 150 to 179 discusses this further.

Mr. Ranil De Silva was appointed as the Senior Independent Director, in accordance with the Corporate Governance requirements. The Board is of the opinion that Mr. Mohan Pandithage should remain as the Executive Chairman of the Company due to his extensive experience, deep insights and domain knowledge evidenced through the leadership provided to the Company. Please refer to the Senior Independent Director's Report on page 193.

The Directors and Managing Director satisfy the Fit and Proper Assessment Criteria stipulated in the Listing Rules of the Colombo Stock Exchange. There were no non-compliances by any Director or Managing Director during the financial year.

The Directors have declared all material interests in contracts involving the Company and refrain from voting on matters in which they have a material interest.

The Board has updated itself with the applicable laws, rules, and regulations and is aware of the changes to the Listing Rules of the Colombo Stock Exchange and other regulatory requirements.

MATERIAL ISSUES PERTAINING TO EMPLOYEES AND INDUSTRIAL RELATIONS

Details relating to material issues pertaining to employees and industrial relations are given in the Human Capital section on page 119.

EXPOSURE TO RISK

The Company has a structured risk management process in place to support its operations. The Audit Committee plays a major role in this process. The risk management section on pages 89 to 97. elaborates on these practices and the risk factors.

GOING CONCERN

The Directors, after making necessary inquiries and reviews including reviews of the Company's budget for the ensuing year, capital expenditure requirements, future prospects and risks, cash flows and borrowing facilities, have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Therefore, the going concern basis has been adopted in the preparation of the Financial Statements.

ANNUAL GENERAL MEETING

The Annual General Meeting will be held on, Friday, 26th June 2026 at 3.00 p.m. at the Chas P. Hayley Lounge of Hayleys PLC, No. 400, Deans Road, Colombo 10. The Notice of the Annual General Meeting appears on page 270.

For and on behalf of the Board,



Mohan Pandithage
Chairman



Pramuk Dediwela
Managing Director



Hayleys Group Services (Private) Limited
Secretaries

No. 400, Deans Road
Colombo 10

13th May 2026

RESPONSIBILITY STATEMENT OF CHAIRMAN, MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

The Financial Statements of Alumex PLC as at 31st March 2026, are prepared and presented in conformity with the requirements of the following:

1. Sri Lanka Accounting Standards, issued by the Institute of Chartered Accountants of Sri Lanka
2. The Companies Act No. 07 of 2007 and amendments thereto;
3. The Sri Lanka Accounting and Auditing Standards Act No. 15 of 1995 and amendments thereto;
4. Listing Rules of the Colombo Stock Exchange.
5. The Code of Best Practice on Corporate Governance issued by the Institute of Chartered Accounts of Sri Lanka in 2023

We confirm that the significant accounting policies used in the preparation of the financial statements are appropriate, and are consistently applied, unless otherwise stated in the Notes to the Financial Statements. The significant accounting policies and estimates that involved a high degree of judgment and complexity were discussed with the Audit Committee and our external auditors.

Having voluntarily adopted the SLFRS S1 and S2 Sustainability Disclosure Standards last year, we improved the relevant disclosures in line with its roadmap for achieving full implementation by 2026/27.

We have also taken proper and sufficient care in installing systems of internal control and accounting records to safeguard assets and to prevent and detect fraud as well as other irregularities. These have been reviewed, evaluated and updated on an ongoing basis. Reasonable assurances that the established policies and procedures of the Company

have been consistently followed were provided by periodic audits conducted by the Group's internal auditors. However, there are inherent limitations that should be recognised in weighing the assurances provided by any system of internal controls and accounting.

The Audit Committee of the Company meets periodically with the internal auditors and the independent auditors to review the effectiveness of audits, and to discuss auditing, internal control and financial reporting issues. The independent auditors and the internal auditors have full and free access to the Audit Committee to discuss any matter of substance.

The Financial Statements were audited by the independent external auditors, Messrs Ernst & Young, Chartered Accountants. Their report is given on pages 201 to 203 of the Annual Report.

The Audit Committee approves the audit and non-audit services provided by the external auditor, in order to ensure that the provision of such services do not impair their independence.

We confirm that

- the Company has complied with all applicable laws, regulations and prudential requirements; here are no material non compliances; and
- there are no material litigations that are pending against the Company other than those disclosed in the Note 25 to the Financial Statements in this Annual Report.



Mr. A.M. Pandithage
Chairman



Mr. D.W.P.N. Dediwela
Managing Director



Mr. R.P.P.K. Rajapaksha
Director / Chief Financial Officer

13th May 2026

STATEMENT OF DIRECTORS' RESPONSIBILITY

The Directors are responsible, under Sections 150 (1) and 151 of the Companies Act No. 07 of 2007 ("the Companies Act"), to ensure compliance with the requirements set out therein and to prepare Financial Statements for each financial year giving a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit and loss of the Company for the financial year.

The Directors are also responsible, under Section 148 of the Companies Act to ensure that proper accounting records are kept to enable, the determination of the financial position with reasonable accuracy, and the preparation of Financial Statements and audit of such statements to be carried out readily and properly.

The Board accepts responsibility for the integrity and objectivity of the Financial Statements presented. The Directors confirm that, in preparing the Financial Statements, appropriate accounting policies have been selected and applied consistently while reasonable and prudent judgements have been made so that the form and substance of transactions are properly reflected.

They also confirm that the Financial Statements have been prepared and presented in accordance with the Sri Lanka Accounting Standards (SLFRS/LKAS), the Companies Act, and the Listing Rules of the Colombo Stock Exchange.

The Directors are of the opinion, based on their knowledge of the Company, key operations and specific inquiries, that adequate resources exist to support the Company on a going concern basis over the next year. These Financial Statements have been prepared on that basis.

The Directors have taken proper and sufficient measures to safeguard the assets of the Company and, in that context, have instituted appropriate systems of internal control and accounting records to prevent and detect frauds and other irregularities. These have been reviewed, evaluated and updated on an ongoing basis.

The Directors have confirmed that the Company satisfied the solvency test requirement under Section 56 of the Companies Act for the interim dividend paid. Auditors' solvency certificate has been obtained as required.

The External Auditors, Messrs. Ernst & Young, Chartered Accountants who were re-appointed in terms of the Companies Act, were provided with every opportunity to undertake the inspections they considered appropriate to enable them to form their opinion on the Financial Statements. The Report of the Auditors, shown on pages 201 to 203 sets out their responsibilities in relation to the Financial Statements.

COMPLIANCE REPORT

The Directors confirm that to the best of their knowledge, all statutory payments relating to employees and the Government that were due in respect of the Company as at the balance sheet date have been paid or provided where relevant.

By Order of the Board,



Hayleys Group Services (Private) Limited
Secretaries

13th May 2026

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE REPORT

The Related Party Transactions Review Committee ("the Committee") of the Company was established in conformity with the requirements of the Listing Rules of the Colombo Stock Exchange and the Code of Best Practice on Corporate Governance 2023, issued by Institute of Chartered Accountants of Sri Lanka.

COMPOSITION

The Committee is appointed by, and is responsible to, the Board of Directors. The Committee comprises three Independent Non-Executive Directors and one Non-Executive Director.

ATTENDANCE

The Committee met on a quarterly basis during the financial year under review;

Name of the Member	No. of Meetings attended
Mr. Ranil De Silva - Chairman, Senior Independent Director	3/4
Dr. Harsha Cabraal - Non-Executive Director	3/4
Mr. Manoha Rajakariar - Independent Non-Executive Director	3/4
Mr. Jonathan Alles - Independent Non-Executive Director	4/4

The Chairman of the Committee is an Independent Non-Executive Director. Profiles of the Committee members are given on pages 32 to 33.

The Chairman of the Company, Managing Director, Executive Director/ Chief Financial Officer and any other officers as may be required by the Committee attend the meetings by invitation.

The Company Secretaries act as the Secretaries to the Committee, and minutes of Committee meetings are tabled at Board meetings, thereby providing the Directors with access to the deliberations of the Committee.

THE DUTIES OF THE COMMITTEE

- Subject to the exemptions given in Rule 9.14.10 of the Listing Rules of the Colombo Stock Exchange review in advance all proposed related party transactions of the Company either prior to a transaction being entered into or, if the transaction is expressed to be conditional on such review, prior to the completion of the transaction.
- To seek any information the Committee requires from the Management, employees or external parties with regard to any transaction entered into with a related party.
- To obtain knowledge or expertise to assess all aspects of proposed related party transactions where necessary, including obtaining appropriate professional and expert advice from suitably qualified people.
- To recommend, where necessary, to the Board and obtain their approval prior to the execution of any related party transaction.
- To monitor that all related party transactions of the entity are transacted on normal commercial terms and are not prejudicial to the interests of the entity and its minority shareholders.
- To meet with Management, Internal Auditors/External Auditors as necessary to carry out the assigned duties.
- To review the transfer of resources, services or obligations between related parties regardless of whether a price is charged.
- To review the economic and commercial substance of both recurrent/ non-recurrent related party transactions
- To monitor and recommend the acquisition or disposal of substantial assets between related parties, including obtaining "competent independent advice" from independent professional experts with regard to the value of the substantial asset of the related party transaction.
- To ensure that there is an adequate and effective process in place to capture information that is relevant to its review function.

TASK OF THE COMMITTEE

The Committee reviewed the related party transactions and their compliance of Alumex PLC and communicated the same to the Board.

The Committee, in its review process, recognised the adequacy of the content and quality of the information forwarded to its members by the Management.

POLICY AND TERMS OF REFERENCE

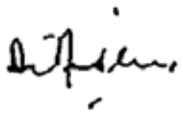
The Committee has established a clear Policy and Terms of Reference approved by the Board, setting forth the procedure to identify the related parties and the process of reporting the transactions with related parties to the Committee on a quarterly basis. The Policy outlines the composition of the Committee, meeting procedures and, the responsibilities of the Committee. It also specifies the approval processes and disclosure requirements, including market announcements and Annual Report disclosures. The Policy guides the Committee and makes it responsible for ensuring that no director or major shareholder takes advantage of their position to the detriment of the interests of minority shareholders.

DISCLOSURES

A detailed disclosure of all the related party transactions, including recurrent and non-recurrent related party transactions, which are required to be disclosed under Section 9.14.8 of the Listing Rules of the Colombo Stock Exchange has been made in Note 27 to the financial statements given on pages 237 to 238 of this report.

DECLARATION

A declaration by the Board of Directors on compliance with the rules pertaining to related party transactions appears in the report of the Board of Directors on pages 180 to 183 of this Annual Report.



Ranil De Silva
Chairman - Related Party Transactions Review Committee

13th May 2026

AUDIT COMMITTEE REPORT

The Audit Committee ('the Committee") is appointed by, and is responsible to, the Board of Directors of the Company for fulfilling its oversight responsibilities relating to financial reporting. It reviews the financial reporting process, the integrity of the financial statements, the systems of internal control, the audit process, and the Company's procedures for monitoring compliance with laws and regulations.

COMPOSITION

The Committee comprises three Independent Non-Executive Directors. The members of the Board who served on the Committee during the financial year 2025/26 are as follows:

Mr. Ranil De Silva - Chairman, Senior Independent Director

Mr. Manoha Rajakariar - Independent Non-Executive Director

Mr. Jonathan Alles - Independent Non-Executive Director

The Chairman of the Committee is a Member of the Institute of Chartered Accountants of Sri Lanka. The other members possess relevant knowledge, qualifications, and experience in financial reporting, internal controls, legal, and regulatory requirements.

Brief profiles of each member are provided on pages 30 to 33 of this report. Their individual and collective financial knowledge, business acumen, and the independence of the Committee, are brought to bear on their deliberations and judgments on matters that come within the Committee's purview.

Hayleys Group Services (Private) Limited, the Secretary of the Company, acts as the Secretary to the Committee.

CHARTER OF THE AUDIT COMMITTEE

The Audit Committee Charter is periodically reviewed and revised with the concurrence of the Board of Directors to ensure that new developments relating to the functions of the Committee are incorporated. The Terms of Reference of the Committee are clearly defined in the Charter. The Terms of Reference of the Committee was revised during the year under review to include oversight responsibilities on sustainability and environmental, social, and governance (ESG) related reporting.

The 'Rules on Corporate Governance' under the Listing Rules of the Colombo Stock Exchange and the 'Code of Best Practice on Corporate Governance' issued by the Institute of Chartered Accountants of Sri Lanka in 2023, further regulate the composition, roles, and functions of the Committee.

MEETINGS OF THE AUDIT COMMITTEE

The Committee meets as often as necessary. The Committee met on a quarterly basis during the financial year under review;

The attendance of the members at these meetings is as follows:

Name of the Member	No. of Meetings Attended
Mr. Ranil De Silva (Chairman)	3/4
Mr. Manoha Rajakariar	3/4
Mr. Jonathan Alles	4/4

The Chairman of the Board, Managing Director, Executive Director/Chief Financial Officer of the Company, the Hayleys Group Chief Financial Officer, and the Head of the Group Management Audit and System Review Department ("MA & SRD") attend the meetings of the Committee by invitation. The External Auditors are also invited to be present where relevant.

The proceedings of the Committee are reported quarterly to the Board of Directors by tabling the minutes of the Committee meetings and an update by the Chair of the Committee on matters that require the attention of the Board.

Audit Committee meeting papers, including the agenda, minutes, and related reports and documents, are circulated to the Committee members in advance.

THE AUTHORITY OF THE AUDIT COMMITTEE

- Recommend the appointment, reappointment, dismissal, service period, and fees of the External Auditor.
- Establish and maintain a direct communication channel with the External Auditor.
- Resolve any issues regarding financial reporting between Management and the External Auditor.
- Pre-approve all audit and non-audit services performed by the External Auditor and internal audit service providers.
- Seek any information required from employees or external parties relating to investigations.
- Meet with Management and External Auditor as necessary to carry out the assigned duties.

ACTIVITIES IN 2025/26

The Committee, inter alia, engaged in the following activities during the financial year under review:

FINANCIAL REPORTING SYSTEM

The Committee reviewed the quality and integrity of the financial reporting system adopted by the Company in the preparation of its quarterly and annual financial statements to ensure the reliability of the processes and consistency of the accounting policies and methods adopted, and their compliance with Sri Lanka Financial Reporting Standards. The methodology included obtaining statements of compliance from Heads of Finance and Officer in Charge of operating units and the Executive Director/Chief Financial Officer. The Committee recommended the financial statements to the Board of Directors for its deliberations and approval.

The Committee, in its evaluation of the financial reporting system, also recognised the adequacy of the content and quality of routine management information reports forwarded to Management, regulatory authorities, and shareholders.

AUDIT COMMITTEE REPORT

Further, the Committee reviewed the procedures established by Management to comply with regulatory requirements and is satisfied that financial reporting requirements under the Listing Rules of the Colombo Stock Exchange, the Companies Act No. 07 of 2007, the Securities and Exchange Commission of Sri Lanka (SEC) Act, and other relevant financial reporting related regulations and requirements are met.

INTERNAL CONTROL SYSTEMS

The Committee reviewed the process to assess the adequacy and effectiveness of the internal financial controls that have been designed to provide reasonable assurance to the Directors that the Company's assets are safeguarded, and the financial reporting system can be relied upon in the preparation and presentation of financial statements.

The Hayleys Group MA & SRD regularly reports on key control elements and procedures in the Company that are selected according to an annual internal audit plan. Internal audits are outsourced, wherever necessary, to leading audit firms in line with the annual audit plan. The Committee obtained significant findings and recommendations, together with the Management's responses on the review of the internal controls carried out by the internal auditors and provided recommendations for improvement. Follow-up reviews were scheduled to ascertain that audit recommendations are being acted upon.

The Committee also evaluated the internal audit function covering key areas such as scope, quality of internal audits, independence, and resources. The Committee appraised the independence of the Hayleys Group MA & SRD, in the conduct of their assignments.

The annual internal audit plan is approved by the Audit Committee, and its progress is reviewed on a quarterly basis to reflect changing business needs and to ensure new and emerging risks are considered. During the financial year 2025/26, 04 internal audits were performed.

RISK MANAGEMENT

The Committee obtained and reviewed statements from the Heads of Business Sectors identifying their respective major business risks, and mitigation actions taken or contemplated for the management of these risks. The COSO Enterprise Risk Management (ERM) process is presently being implemented within the Company.

The Committee also conducted Environmental, Social, and Governance (ESG) risk assessments during the year, thereby identifying, prioritising, and monitoring sustainability-related risks and opportunities.

The Committee reviewed the risk management, internal controls, business continuity planning, information security systems, and potential cyber risks in the Company, and appropriate remedial actions were recommended to Management and the Board.

A review of the insurance policies and their adequacy was also carried out.

EXTERNAL AUDIT

During the year under review, the Audit Committee held meetings with the External Auditor to review the nature, approach, and scope of the audit, the Audit Plan, and the Audit Management Letters. Actions taken by Management in response to the issues raised, together with the effectiveness of the internal controls in place, were reviewed and discussed with the relevant members of Management. Remedial actions were recommended where considered necessary.

The Committee also reviewed the other services provided by the External Auditor to ensure that their independence and objectivity were not impaired. The Committee provides opportunities for the External Auditor to meet with the Audit Committee members independently, as and when required.

The Audit Committee annually reviews the appointment of the External Auditor and makes recommendations to the Board accordingly. During the financial year, the Committee assessed the independence and effectiveness of the External Audit function and was satisfied that the independence of the External Auditor had not been impaired by any event or service that could give rise to a conflict of interest. Due consideration was given to the nature of services provided and the level of audit and non-audit fees to ensure that independence and objectivity were not compromised.

In making this assessment, the Committee considered written representations from the External Auditor confirming that independence had been maintained throughout the audit engagement in accordance with all applicable professional and regulatory requirements. The Committee also reviewed the nature and extent of audit and non-audit services and the related fees and determined that such services did not impair auditor independence or objectivity.

The current External Auditor, Messrs. Ernst & Young, Chartered Accountants, was initially appointed in 2010 and continues to hold that position. A partner rotation of the auditors takes place periodically, with the most recent rotation having taken place in the financial year 2025/2026.

APPOINTMENT OF EXTERNAL AUDITORS

The Audit Committee has recommended to the Board of Directors that Messrs. Ernst & Young, Chartered Accountants, continue as the External Auditors for the financial year ending 31st March 2027, after evaluating the scope, delivery of the audit, resources, and the quality of the assurance initiatives taken during the financial year 2025/26.

COMPLIANCE

The Committee obtained written assurances from the Managing Director and the Executive Director/Chief Financial Officer of the Company on the status of the Company's operations and finances. The Committee also received representations on the adequacy of provisions made for possible liabilities and reviewed reports tabled by the Company confirming compliance with relevant statutory requirements. Further, the Committee obtained regular updates from the Head of Human Resources and Legal regarding compliance matters.

ETHICS AND GOOD GOVERNANCE

The Committee continuously emphasises the upholding of ethical values among staff members. In this regard, the Internal Code of Business Conduct and Ethics, and policies on Whistleblowing and Anti-Bribery and Corruption were put in place. The policies were followed by educating and encouraging all members of the staff. All appropriate procedures are in place to conduct independent investigations into incidents reported through Whistleblowing or identified through other means. The Whistleblower Policy guarantees strict confidentiality of the identity of the whistleblowers.

SRI LANKA ACCOUNTING STANDARDS

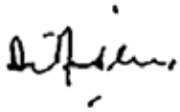
The Committee reviewed the revised policy decisions relating to the adoption of new and revised Sri Lanka Accounting Standards (SLFRS/LKAS) applicable to the Company and made recommendations to the Board of Directors. The Committee continues to monitor compliance with relevant Accounting Standards and keeps the Board of Directors informed at regular intervals. The Committee sought the assistance of Messrs. Ernst & Young to assess and review the existing SLFRS policies and procedures adopted by the Company and continuously monitors the progress of the implementation of SLFRS as per the requirements of Sri Lanka Accounting Standards.

SUPPORT TO THE COMMITTEE

The Committee received information and support from Management during the year to enable it to carry out its duties and responsibilities effectively.

EVALUATION OF THE COMMITTEE

An independent evaluation of the effectiveness of the Committee was carried out by the other members of the Board during the financial year and considering the overall conduct of the Committee and its contribution to the overall performance of the Company, the Committee has been rated as highly effective.



Ranil De Silva
Chairman- Audit Committee

13th May 2026

REMUNERATION COMMITTEE REPORT

The Board has an established Remuneration Committee ("the Committee") which complies with Section 9.12 of the Listing Rules of Colombo Stock Exchange and the requirements of the Code of Best Practice on Corporate Governance 2023 issued by the Institute of Chartered Accountants of Sri Lanka.

COMPOSITION

The Committee is appointed by, and is responsible to, the Board of Directors. The Committee comprises three Independent Non-Executive Directors and one Non-Executive Director.

ATTENDANCE

The Committee meets as often as necessary. The Committee met twice during the financial year.

Name of the Member	No. of Meetings Attend
Mr. Ranil De Silva (Chairman) - Chairman, Senior Independent Director	1/2
Dr. Harsha Cabraal - Non-Executive Director	2/2
Mr. Manoha Rajakariar - Independent Non-Executive Director	2/2
Mr. Jonathan Alles - Independent Non-Executive Director	2/2

The Chairman of the Committee is an Independent Non-Executive Director.

The Remuneration Committee has well-defined Terms of Reference outlining the Committee's composition, quorum, authority, responsibilities, and meeting-related matters.

The members of the Committee are free from business, operational, personal, or other relationships which may interfere with their independent, unbiased judgment.

The Chairman of the Board, the Managing Director, Executive Director/Chief Financial Officer of the Company attend the meetings of the Committee by invitation.

Hayleys Group Services (Private) Limited, the Secretaries of the Company, acts as the Secretary to the Committee.

RESPONSIBILITIES OF THE REMUNERATION COMMITTEE

The Committee is responsible to the Board to determine the policy of the remuneration package of the Directors and Key Management Personnel.

The Committee evaluates, assesses, and makes recommendations to the Board of Directors on matters that may affect Human Resources Management of the Company and specifically include:

- Review and approve the Remuneration Policy of the Company and its specific application to the Directors and Key Management Personnel.
- Review the process for the determination of the compensation of the Executive Directors, and Key Management Personnel.
- Review and approve guidelines, policies, and parameters for the compensation structures for Key Management Personnel of the Company.
- Evaluate the performance of the Managing Director and Key Management Personnel against predetermined targets and goals.
- Review information related to Executive Directors' and Key Management Personnel pay from time to time to ensure the same is in line with market/industry rates.
- Approve the guidelines and parameters for annual salary increments and bonuses.

REMUNERATION POLICY

The remuneration policy of the Company is to attract, motivate, and retain a highly qualified and experienced executive team, and reward performance accordingly, in line with industry norms. These compensation packages provide appropriate compensation for each business within the Company and are commensurate with each employee's level of expertise and contributions, bearing in mind the business's performance and shareholder returns.

The remuneration packages, which are linked to individual performance, are aligned with the Company's short-term and long-term strategy.

All Non-Executive Directors (other than Directors who are employed by Hayleys PLC) receive a fee for serving on the Board and its sub-committees. They do not receive any performance-related incentive payments.

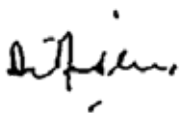
The policy ensures that Non-Executive Directors' fees are based on the principle of non-discrimination among them, so that their independence is not impaired.

ACTIVITIES DURING THE FINANCIAL YEAR 2025/2026

During the financial year, the Committee reviewed the performance of the Executive Directors and Key Management Personnel based on the targets set in the previous year.

The Committee also reviewed the Executive Directors' and Key Management Personnel compensation packages and implemented market corrections to the total compensation packages in line with the market median.

The aggregate remuneration of the Executive and Non-Executive Directors for the financial year amounted to LKR 100.3.



Ranil De Silva
Chairman – Remuneration Committee

13th May 2026

NOMINATIONS AND GOVERNANCE COMMITTEE REPORT

The Board has an established Nominations and Governance Committee ("the Committee") which complies with Section 9.11 of the Listing Rules of Colombo Stock Exchange and the requirements of the Code of Best Practice on Corporate Governance 2023 issued by the Institute of Chartered Accountants of Sri Lanka.

COMPOSITION

The Committee is appointed by, and is responsible to, the Board of Directors. The Committee, comprises three Independent Non-Executive Directors and one Non-Executive Director.

ATTENDANCE AT COMMITTEE MEETINGS

The Committee held two formal meetings during the financial year 2025/26, and the member attendance records are given below.

Name of the Member	Date of Appointment to the Committee	No. of Meetings Attend
Mr. Ranil De Silva - Chairman, Senior Independent Director	7th May 2024	1/2
Dr. Harsha Cabral, PC - Non-Executive Director	7th May 2024	2/2
Mr. Manoha Rajakariar - Independent Non-Executive Director	7th May 2024	2/2
Mr. Jonathan Alles - Independent Non-Executive Director	2nd May 2025	2/2

The Chairman of the Committee is an Independent Non-Executive Director.

The Chairman of the Board and the Managing Director of the Company attend the meetings of the Committee by invitation.

The Board has approved well-defined terms of reference outlining the Committee's purpose, composition, quorum, authority, responsibilities, and meeting related matters.

Hayleys Group Services (Private) Limited, the Secretaries of the Company, acts as the Secretary to the Committee.

DUTIES OF THE NOMINATIONS AND GOVERNANCE COMMITTEE

- To establish and maintain a formal and transparent procedure to evaluate and recommend the appointment of Directors of the Company considering the required skills, experience and qualifications necessary.
- To maintain a set of criteria for selection of Directors such as academic / professional qualifications, skills, experience and key attributes required for eligibility taking into consideration the nature of the business of the Company and industry specific requirements.
- To consider and recommend (or not recommend) the re-election of current Directors taking into account the combined knowledge, experience, performance and contribution made by the Director to meet the strategic demands of the Company and the discharge of the Board's overall responsibilities and the number of directorships held by the Director in other listed and unlisted companies and other principal commitments.
- To approve a suitable process for the periodic evaluation of the performance of the Board Directors and the Managing Director of the Company to ensure their responsibilities are satisfactorily discharged.
- To review the succession plans for the Board of Directors and Key Management Personnel and evaluate the training and development requirements for those identified for succession.
- To review and recommend enhancement to the corporate governance framework of the Company, taking into account the Listing Rules of the Colombo Stock Exchange and other applicable regulatory requirements and industry best practices.
- To review and update the corporate governance policies/framework in line with regulatory and legal developments relating to the same.
- To regularly review the structure, size, composition and competencies of the Board and make recommendations to the Board.
- To periodically review the insurance cover "Directors' and Officers' Liability Cover" for Directors and other Key Management Personnel.
- To receive reports from Management on compliance with the corporate governance framework of the Company, including the Company's compliance with the provisions of the Securities and Exchange Commission Act, the Listing Rules of the Colombo Stock Exchange, and other applicable laws, and the reasons for any deviations or non-compliances.
- To ensure that induction takes place for the new Directors.

ACTIVITIES DURING THE FINANCIAL YEAR 2025/26

The Committee reviewed and evaluated the profiles of proposed Directors and recommended their appointment to the Board. The Committee also reviewed the structure and composition of the Board and Board Committees and recommended additions to the Committees. Board performance evaluations were carried out and discussed at Board meetings. This entails the evaluation of the performance of the Board, its Committees, and the Managing Director.

The Policies of the Company were reviewed during the year and necessary amendments were incorporated. The Committee ensured that the Policies are uploaded on the Company's website. Sub-committee Terms of Reference were reviewed and amended where necessary. The list of Policies of the Company is given on page 182 of the Report of the Board of Directors.

The policies and processes relating to the nomination of new Members to the Board are governed by the Policy on Corporate Governance.

The Independent Directors are kept informed by the Chairman and the Managing Director in the event any major issues arise.

NOMINATIONS AND GOVERNANCE COMMITTEE REPORT

The Committee also assessed the independence of the Directors against the criteria for independence as set out in the Listing Rules of the Colombo Stock Exchange. The Committee ensured that declarations of independence were made by the Independent Directors and concluded that all Independent Directors of the Company meet the criteria for determining independence. The Committee also evaluated all Directors against the fit and proper assessment criteria.

The Committee ensures that corporate governance rules stipulated by the Colombo Stock Exchange are adhered to by the Board and the Company throughout the year. It also enhances Board diversity by bringing a wide range of experience, skills, age, and gender representation to the Board to ensure that it perform its duties effectively.

Newly appointed Directors were inducted to the Board by providing adequate information on the Company and their respective local and foreign operations. They were also updated on the Listing Rules on corporate governance and securities market regulations. An update was also provided to the Board on the Data Protection Act and the Anti-Bribery and Corruption Act.

RE-APPOINTMENTS / RE- ELECTIONS

One-third (1/3) of all Directors, except those who have been appointed to the Board since the last Annual General Meeting, retire by rotation and at least once in every three years in terms of the Articles of Association and, being eligible, submit themselves for re-election at the Annual General Meeting.

Accordingly, the Committee has recommended that Dr. Harsha Cabral, PC, Mr. Ranil De Silva, and Mr. Manoha Rajakariar be re-elected to the Board at the Annual General Meeting to be held on 26th June 2026, based on their performance and the contribution made toward achieving the objectives of the Board.

Dr. Harsha Cabral, a Non-Executive Director, was appointed to the Board on 1st January 2014 and last re-appointed as a Director in June 2023. His directorships and other principal commitments are given in the profile on page 32. He serves as a member of the Remuneration Committee, Related Party Transactions Review Committee and Nominations and Governance Committees of Alumex PLC.

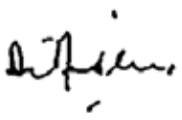
Mr. Ranil De Silva, the Senior Independent Director, was appointed to the Board on 3rd January 2024 and last re-appointed as a Director in June 2024. His directorships and other principal commitments are given in the profile on page 31 He serves as the Chairman of the Audit Committee, Remuneration Committee, Related Party Transactions Review Committee and Nominations and Governance Committees of Alumex PLC.

Mr. Manoha Rajakariar, an Independent Non-Executive Director, was appointed to the Board on 3rd January 2024 and last re-appointed as a Director in June 2024. His directorships and other principal commitments are given in the profile on page 32 He serves as a member of the Audit Committee, Remuneration Committee, Related Party Transactions Review Committee and Nominations and Governance Committees of Alumex PLC.

Due to the invaluable contribution made to the Board as a result of their many years of experience, industry knowledge, and business acumen, the Committee has recommended the reappointment of Mr. Mohan Pandithage, who is over seventy years of age and who retire in terms of Section 210 of the Companies Act No. 7 of 2007.

The Directors who are being proposed for re-election, or their family members, have no relationship with the Directors of the Company or shareholders holding more than 10% of the shares of the Company.

The Corporate Governance requirements stipulated under the Listing Rules of the Colombo Stock Exchange have been complied with by the Company, and details are given on pages 150 to 179.



Ranil De Silva
Chairman - Nominations and Governance Committee

13th May 2026

STATEMENT BY THE SENIOR INDEPENDENT DIRECTOR

[Profile of Mr. Ranil De Silva is given on page 31 of this report.]

In order to comply with Section 9.6.3 of the Listing Rules of the Colombo Stock Exchange, the Board of Directors of the Company designated me as the Senior Independent Director (SID) of the Company.

Section 9.6.3 of the Listing Rules of the Colombo Stock Exchange and the Code of Best Practice on Corporate Governance 2023 issued by the Institute of Chartered Accountants of Sri Lanka provide that in situations where the Chairman and Chief Executive Officer ("CEO") are the same person or where the Chairman is not an Independent Director, a Senior Independent Director shall be appointed. At Alumex PLC, although the Chairman is not the CEO, he is not an Independent Director.

ROLE OF THE SENIOR INDEPENDENT DIRECTOR

The Senior Independent Director provides guidance to the Chairman on matters of governance of the Company.

The role of the Senior Independent Director also provides emphasis to transparency on matters relating to governance and calls for a review of the effectiveness of the Board.

The Senior Independent Director makes himself available to any Director or any employee to have confidential discussions on the affairs of the Company, should the need arise.

ACTIVITIES DURING THE FINANCIAL YEAR

In line with the regulatory requirements, I presided over the following meetings and exercised my voting rights where necessary.

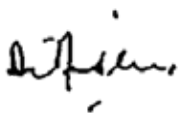
Meetings were held with the Non-Executive Directors without the presence of the Executive Directors. At these meetings the performance of the Chairman and the Executive Directors was appraised.

A meeting was held with only the Independent Directors. Discussions were held on matters relating to the Company and the operation of the Board.

The outcome of these meetings, together with recommendations, was duly informed to the Chairman and the Board.

The Company follows a policy of strict compliance with mandatory requirements while embracing voluntary adherence, in order to enhance stakeholder acceptance and make a positive impact on value creation.

I believe that I have fulfilled the obligations entrusted to the Senior Independent Director in accordance with the Corporate Governance guidelines.



Ranil De Silva
Senior Independent Director
13th May 2026

INDEPENDENT ASSURANCE REPORT ON SLFRS S1 & S2 STANDARDS TO THE BOARD OF THE DIRECTORS OF ALUMEX PLC

Deloitte Partners
100 Braybrooke Place
Colombo 2
Sri Lanka

Tel: +94 11 771 9700,
+94 11 771 9838
Fax: +94 11 230 7237
www.deloitte.com

INDEPENDENT ASSURANCE REPORT TO THE BOARD OF THE DIRECTORS OF ALUMEX PLC ON THE INFORMATION PRESENTED WITH REFERENCE TO THE SLFRS S1 AND S2 STANDARDS IN THE INTEGRATED ANNUAL REPORT – 2025/26

SCOPE

We have been engaged by the management of Alumex PLC ("the Company") to perform an independent limited assurance engagement, as defined by the Sri Lanka Standards on Assurance Engagements, on the information presented with reference to the, SLFRS S1 and S2 Standards ("Information") in its Integrated Annual Report for the year ended 31 March 2026 (the "Report").

MANAGEMENT'S RESPONSIBILITY

Management of the Company is responsible for preparation and presentation of the information with reference to the SLFRS S1 and S2 Standards. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the information that is free from material misstatement, whether due to fraud or error.

OUR INDEPENDENCE AND QUALITY MANAGEMENT

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by CA Sri Lanka (Code of Ethics), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour. The firm applies Sri Lanka Standards on Quality Management and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

OUR RESPONSIBILITY

Our responsibility is to express a conclusion on the information presented in Report with reference to the SLFRS S1 and S2 Standards. We conducted our limited assurance engagement in accordance with the Sri Lanka Standard on Assurance Engagements 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information ("SLSAE 3000") issued by the Institute of Chartered Accountants of Sri Lanka. That standard requires that we plan and perform this engagement to obtain limited assurance about whether the information is free from material misstatement.

A limited assurance engagement undertaken in accordance with SLSAE 3000 involves assessing the risks of material misstatement of the information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and were included,

- Comparing of the content of the Report against the SLFRS S1 and S2 Standards.
- Inquiring relevant organisation's personnel to understand the process for collection, analysis, aggregation, and presentation of data.
- Cross checking the non-financial data /information presented in the Report with the supporting documents and schedules maintained by the Company.
- Checking the calculations performed by the organisation on a sample basis through recalculation.

C S Manoharan FCA, **T U Jayasinghe** FCA, **M D B Boyagoda** FCA, **H A C H Gunarathne** FCA, **M P M T Gunasekara** FCA, **N R Gunasekera** FCA, **M S J Henry** FCA, **M M R Hilmy** FCA, **H P V Lakdeva** FCA, **K M D R P Manatunga** ACA, **M M M Manzeer** FCA, **L A C Tillekeratne** ACA, **D C A J Yapa** ACA

CONCLUSION

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information, as defined above, for the year ended 31 March 2026, is not presented, in all material respects, with reference to the SLFRS S1 and S2 Standards.

DISCLOSURES COVERED BY OUR LIMITED ASSURANCE ENGAGEMENT

The selected Sustainability Related Disclosures pertaining to sustainability standards (Notwithstanding the <IR> Framework) covered by our Limited assurance engagement are:

Sustainability Related Disclosures	Alumex PLC's sections	Page Number
SLFRS S1. Paragraph 26 – 27	Governance	71 to 72
SLFRS S1. Paragraph 28 – 40	Strategy Metrics & Targets	73 to 82
SLFRS S2. Paragraph 08 – 21		
SLFRS S1. Paragraph 45 – 53		
SLFRS S2. Paragraph 27 – 37		
SLFRS S1. Paragraph 43 – 44	Risk management	68 to 70

OTHER MATTER

Our assurance is not extending to the prospective/comparative information, or any other information presented in the Report other than based on the SLFRS S1 and S2 Standards. Further, we do not provide any assurance on the assumptions and achievability of prospective information presented in the Report including forward-looking statements and growth-related projections.

Deloitte Partners Sri Lanka
Chartered Accountants

Colombo
4th June 2026

INDEPENDENT ASSURANCE REPORT ON GRI TO THE BOARD OF THE DIRECTORS OF ALUMEX PLC

Deloitte Partners
100 Braybrooke Place
Colombo 2
Sri Lanka

Tel: +94 11 771 9700,
+94 11 771 9838
Fax: +94 11 230 7237
www.deloitte.com

INDEPENDENT ASSURANCE REPORT TO THE BOARD OF THE DIRECTORS OF ALUMEX PLC ON THE INFORMATION PRESENTED WITH REFERENCE TO THE GRI STANDARDS IN THE INTEGRATED ANNUAL REPORT – 2025/26

SCOPE

We have been engaged by the management of Alumex PLC ("the Company") to perform an independent limited assurance engagement, as defined by the Sri Lanka Standards on Assurance Engagements, on the

information presented with reference to the GRI (Global Reporting Initiative) ("Information") in its Integrated Annual Report for the year ended 31 March 2026 (the "Report").

MANAGEMENT'S RESPONSIBILITY

Management of the Company is responsible for preparation and presentation of the information with reference to the GRI Standards. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the information that is free from material misstatement, whether due to fraud or error.

OUR INDEPENDENCE AND QUALITY MANAGEMENT

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by CA Sri Lanka (Code of Ethics), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour. The firm applies Sri Lanka Standards on Quality Management and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

OUR RESPONSIBILITY

Our responsibility is to express a conclusion on the information presented in Report with reference to the GRI. We conducted our limited assurance engagement in accordance with the Sri Lanka Standard on Assurance Engagements 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information ("SLSAE 3000") issued by the Institute of Chartered Accountants of Sri Lanka. That standard requires that we plan and perform this engagement to obtain limited assurance about whether the information is free from material misstatement.

A limited assurance engagement undertaken in accordance with SLSAE 3000 involves assessing the risks of material misstatement of the information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and were included,

- Comparing of the content of the Report against the GRI Standards.
- Inquiring relevant organisation's personnel to understand the process for collection, analysis, aggregation, and presentation of data.
- Cross checking the non-financial data /information presented in the Report with the supporting documents and schedules maintained by the Company.
- Checking the calculations performed by the organisation on a sample basis through recalculation.

C S Manoharan FCA, **T U Jayasinghe** FCA, **M D B Boyagoda** FCA, **H A C H Gunarathne** FCA, **M P M T Gunasekara** FCA, **N R Gunasekera** FCA, **M S J Henry** FCA, **M M R Hilmy** FCA, **H P V Lakdeva** FCA, **K M D R P Manatunga** ACA, **M M M Manzeer** FCA, **L A C Tillekeratne** ACA, **D C A J Yapa** ACA

CONCLUSION

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information, as defined above, for the year ended 31 March 2026, is not presented, in all material respects, with reference to the GRI Standards.

Disclosures covered by our Limited Assurance engagement

The selected Sustainability Related Disclosures pertaining to sustainability standards (Notwithstanding the <IR> Framework) covered by our Limited assurance engagement are:

Sustainability Related Disclosures	Alumex PLC's sections	Page Number
GRI Standards	GRI Content Index	256 to 261

Other Matter

Our assurance is not extending to the prospective/comparative information, or any other information presented in the Report other than based on the GRI Standards. Further, we do not provide any assurance on the assumptions and achievability of prospective information presented in the Report including forward-looking statements and growth-related projections.

Deloitte Partners.

Deloitte Partners Sri Lanka
Chartered Accountants

Colombo
4th June 2026

INDEPENDENT ASSURANCE REPORT ON THE IR FRAMEWORK TO THE BOARD OF THE DIRECTORS OF ALUMEX PLC

Deloitte Partners
100 Braybrooke Place
Colombo 2
Sri Lanka

Tel: +94 11 771 9700,
+94 11 771 9838
Fax: +94 11 230 7237
www.deloitte.com

INDEPENDENT ASSURANCE REPORT TO THE BOARD OF THE DIRECTORS OF ALUMEX PLC ON THE INFORMATION PRESENTED WITH REFERENCE TO THE INTEGRATED REPORTING <IR> FRAMEWORK IN THE INTEGRATED ANNUAL REPORT – 2025/26

SCOPE

We have been engaged by the management of Alumex PLC ("the Company") to perform an independent limited assurance engagement, as defined by the Sri Lanka Standards on Assurance Engagements, on the information presented with reference to the integrated reporting <IR> framework ("Information") in its Integrated Annual Report for the year ended 31 March 2026 (the "Report").

MANAGEMENT'S RESPONSIBILITY

Management of the Company is responsible for preparation and presentation of the information with reference to the Integrated Reporting <IR> framework. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the information that is free from material misstatement, whether due to fraud or error.

OUR INDEPENDENCE AND QUALITY MANAGEMENT

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by CA Sri Lanka (Code of Ethics), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour. The firm applies Sri Lanka Standards on Quality Management and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

OUR RESPONSIBILITY

Our responsibility is to express a conclusion on the information presented in Report with reference to the Integrated Reporting <IR> framework. We conducted our limited assurance engagement in accordance with the Sri Lanka Standard on Assurance Engagements 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information ("SLSAE 3000") issued by the Institute of Chartered Accountants of Sri Lanka. That standard requires that we plan and perform this engagement to obtain limited assurance about whether the information is free from material misstatement.

A limited assurance engagement undertaken in accordance with SLSAE 3000 involves assessing the risks of material misstatement of the information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and were included,

- Comparing of the content of the Report against the Integrated Reporting <IR> framework and its principles.
- Inquiring relevant organisation's personnel to understand the process of presentation of data.

CONCLUSION

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information, as defined above, for the year ended 31 March 2026, is not presented, in all material respects, with reference to the Integrated Reporting <IR> Framework.

OTHER MATTER

Our assurance is not extending to the prospective/comparative information, or any other information presented in the Report other than based on the Integrated Reporting <IR> framework. Further, we do not provide any assurance on the assumptions and achievability of prospective information presented in the Report including forward-looking statements and growth-related projections.

Deloitte Partners Sri Lanka
Chartered Accountants

Colombo
4th June 2026

C S Manoharan FCA, **T U Jayasinghe** FCA, **M D B Boyagoda** FCA, **H A C H Gunarathne** FCA, **M P M T Gunasekara** FCA, **N R Gunasekera** FCA, **M S J Henry** FCA, **M M R Hilmy** FCA, **H P V Lakdeva** FCA, **K M D R P Manatunga** ACA, **M M M Manzeer** FCA, **L A C Tillekeratne** ACA, **D C A J Yapa** ACA

TOWARDS ENRICHED PROSPERITY

At Alumex PLC, we ensure that financial planning and reporting are precise and measured. Like molten aluminium aligned through extrusion, capital flows and returns are structured to generate enduring value.



FINANCIAL INFORMATION

FINANCIAL CALENDAR 2025/26

01st Quarter Report	**4th August 2025**
02nd Quarter Report	**30th October 2025**
03rd Quarter Report	**9th February 2026**
04th Quarter Report	**13th May 2026**
Annual Report 2025/2026	**4th June 2026**
19th Annual General Meeting	**26th June 2026**
Interim Dividend declared	**31st March 2026**
Interim Dividend paid	**27th April 2026**

INDEPENDENT AUDITOR'S REPORT

Shape the future with confidence

Ernst & Young
Chartered Accountants
Rotunda Towers
No. 109, Galle Road
P.O. Box 101
Colombo 03, Sri Lanka

Tel: +94 11 246 3500
Fax: +94 11 768 7869
Email: eysl@lk.ey.com
ey.com

TO THE SHAREHOLDERS OF
ALUMEX PLC

Report on the audit of the Financial Statements

OPINION

We have audited the Financial Statements of Alumex PLC ("the Company"), which comprise the statement of financial position as at 31st March 2026, and the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and Notes to the Financial Statements, including material accounting policy information.

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of the Company as at 31st March 2026, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

BASIS FOR OPINION

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming the opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the Financial Statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Financial Statements.

Key audit matter	Our audit procedures included the following key procedures:
Revenue	
The revenue reported for the year is Rs.16.94 Bn as disclosed in Note 05 to the financial statements. Revenue recognition was a key audit matter due to the significance of the reported revenue during the year	Our audit procedures were included the following: • We tested relevant key controls related to revenue. Our procedures included testing the General IT control environment and the relevant key IT application controls relating to the most significant IT systems relevant to revenue. • We tested revenue transactions to invoices and other supporting documents. Our procedures included to testing revenue cut off at the period-end date to determine whether transactions are recorded in the proper period and to the proper accounts and testing journal entries posted to revenue accounts. • We assessed the adequacy of the disclosures made in Note 3.4 and 5 in the financial statements.

Partners: D K Hulangamuwa FCA FCMA LLB (London), Ms. Y A De Silva FCA, Ms. G G S Manatunga FCA, W K B S P Fernando FCA FCMA FCCA, B E Wijesuriya FCA FCMA, R N de Saram ACA FCMA, N M Sulaiman FCA FCMA, Ms. L K H L Fonseka FCA, Ms. P V K N Sajeewani FCA, A A J R Perera FCA ACMA, N Y R L Fernando ACA, D N Gamage FCA ACMA, C A Yalagala ACA ACMA, Ms. P S Paranavitane ACA ACMA LLB (Colombo), B Vasanthan ACA ACMA, W D P L Perera ACA, M U M Mansoor ACA

Principals: T P M Ruberu FCMA FCCA MBA, G B Goudian ACMA, D L B Karunathilaka ACMA, W S J De Silva Bsc (Hons) - MIS Msc - IT, V Shakthivel B.Com (Sp)

A member firm of Ernst & Young Global Limited

INDEPENDENT AUDITOR'S REPORT

OTHER INFORMATION INCLUDED IN THE 2026 ANNUAL REPORT

Other information consists of the information included in the Annual Report, other than the Financial Statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

RESPONSIBILITIES OF THE MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS.

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with Sri Lanka Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SLAuSs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

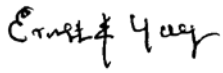
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by section 163 (2) of the Companies Act No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and as far as appears from our examination, proper accounting records have been kept by the Company.

CA Sri Lanka membership number of the engagement partner responsible for signing this independent auditor's report is 4839.



13 May 2026
Colombo

STATEMENT OF PROFIT OR LOSS

Year ended 31 March	Notes	2026 Rs.'000	2025 Rs.'000
Revenue	5	**16,936,486**	14,338,260
Cost of Sales		**(13,605,513)**	(11,450,046)
Gross Profit		**3,330,973**	2,888,214
Other Income	6.1	**265,743**	1,498,123
Selling and Distribution Expenses		**(641,519)**	(506,357)
Administrative Expenses		**(1,157,924)**	(1,021,738)
Other Expenses	6.2	**(27,367)**	(947,308)
Operating Profit		**1,769,906**	1,910,934
Finance Cost	7.2	**(906,254)**	(1,060,985)
Finance Income	7.1	**174,455**	290,744
Net Finance Cost	7	**(731,799)**	(770,241)
Profit Before Tax	8	**1,038,107**	1,140,693
Income Tax Expenses	9	**(174,683)**	(273,539)
Profit for the Year		**863,424**	867,154
Profit Attributable to Shareholders		**863,424**	867,154
Diluted and Basic Earnings Per Share (Rs.)	10.3	**1.44**	1.45
Dividend Per Share (Rs.)	11	**0.47**	0.40

Notes from pages 209 to 242 form an integral part of these Financial Statements. Figures in brackets indicate deductions.

STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 March	Notes	2026 Rs. 000	2025 Rs. 000
Profit for the Year		863,424	867,154
Other Comprehensive Income			
Items that will not be reclassified subsequently to the Statement of Profit or Loss (Net of Tax)			
Revaluation Surplus on Land and Buildings	12.1	-	299,996
Income Tax Effect on Revaluation Surplus	9	-	(89,999)
Actuarial Gains /(Losses) on Defined Benefit Obligations	23.1	2,337	(1,377)
Income Tax Effect on Actuarial (Losses) / Gains	9	(701)	413
Total Other Comprehensive Income for the Year, Net of Tax		1,636	209,033
Total Comprehensive Income for the Year, Net of Tax		865,060	1,076,187
Total Comprehensive Income Attributable to Shareholders		865,060	1,076,187

Notes from pages 209 to 242 form an integral part of these Financial Statements. Figures in brackets indicate deductions.

STATEMENT OF FINANCIAL POSITION

As at 31 March	Notes	2026 Rs. '000	2025 Rs. '000
Assets			
Non-Current Assets			
Property, Plant and Equipment	12	6,269,112	5,704,626
Intangible Assets	13	43,114	58,186
Right-of-Use Assets	14.1	343,334	390,079
Total Non-current Assets		6,655,560	6,152,891
Current Assets			
Inventories	16	4,428,142	5,399,754
Trade and Other Receivables	17	4,585,983	4,327,907
Advances and Prepayments	18	772,692	438,830
Cash and balances with Banks	19	1,087,021	235,754
Total Current Assets		10,873,838	10,402,245
Total Assets		17,529,398	16,555,136
Equity and Liabilities			
Equity			
Stated Capital	20	283,735	283,735
Reserves	21	1,127,787	1,133,072
Retained Earnings		3,818,380	3,229,380
Total Equity		5,229,902	4,646,187
Non-Current Liabilities			
Interest Bearing Loans and Borrowings	15.1	934,579	664,591
Non-current Portion of Lease Liability	14.2	350,109	388,222
Retirement Benefit Liability	23	287,692	261,903
Deferred Tax Liabilities	9.2	685,200	744,192
Total Non-Current Liabilities		2,257,580	2,058,908
Current Liabilities			
Trade and Other Payables	24	2,619,790	2,167,656
Current Portion of Long Term Interest Bearing Borrowings	15.1	646,012	600,512
Current Portion of Lease Liability	14.2	45,603	62,050
Short-Term Interest Bearing Borrowings	15.1	6,470,912	6,891,833
Provisions	22	34,959	29,393
Income Tax Liabilities		224,640	98,597
Total Current Liabilities		10,041,916	9,850,041
Total Liabilities		12,299,496	11,908,949
Total Equity and Liabilities		17,529,398	16,555,136

Notes from pages 209 to 242 form an integral part of these Financial Statements. Figures in brackets indicate deductions.

It is certified that the Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

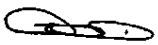


Prageeth Rajapaksha
Director/Chief Financial Officer

The Board of Directors are responsible for these Financial Statements. Signed for and on behalf of the Board,



Mohan Pandithage
Chairman



Pramuk Dediwela
Managing Director

13 May 2026
Colombo

STATEMENT OF CHANGES IN EQUITY

As at 31 March	Notes	Attributable to Equity Holders of the Parent				
		Stated Capital Rs.'000	Revaluation Reserve Rs.'000	Capital Reserve Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
Balance as at 01 April 2024		283,735	700,304	228,056	2,597,347	3,809,442
Profit for the Year		-	-	-	867,154	867,154
Other Comprehensive Income						
Revaluation of Land		-	299,996	-	-	299,996
Deferred Tax on Revaluation Surplus		-	(89,999)	-	-	(89,999)
Actuarial Gains/(Losses) on Defined Benefit Obligation		-	-	-	(1,377)	(1,377)
Income Tax Effect on Actuarial (Losses)/Gains		-	-	-	413	413
Total Other Comprehensive Income		-	209,997	-	(964)	209,033
Total Comprehensive Income		-	209,997	-	866,190	1,076,187
Transactions with Owners, Recorded Directly in Equity						
Depreciation Transfer for Building		-	(5,285)	-	5,285	-
Dividends to Equity Holders	11	-	-	-	(239,442)	(239,442)
Total Contributions by and Distributions to Owners		-	(5,285)	-	(234,157)	(239,442)
Balance as at 31 March 2025		283,735	905,016	228,056	3,229,380	4,646,187
Profit for the Year		-	-	-	863,424	863,424
Other Comprehensive Income						
Actuarial Gains/(Losses) on Defined Benefit Obligation		-	-	-	2,337	2,337
Other Comprehensive Income, Net of Tax		-	-	-	(701)	(701)
Total Other Comprehensive Income		-	-	-	1,636	1,636
Total Comprehensive Income		-	-	-	865,060	865,060
Transactions with Owners, Recorded Directly in Equity						
Depreciation Transfer for Building		-	(5,285)	-	5,285	-
Dividends to Equity Holders	11	-	-	-	(281,345)	(281,345)
Total Contributions by and Distributions to Owners		-	(5,285)	-	(276,060)	(281,345)
Balance as at 31 March 2026		283,735	899,731	228,056	3,818,380	5,229,902

Notes from pages 209 to 242 form an integral part of these Financial Statements. Figures in brackets indicate deductions.

STATEMENT OF CASH FLOWS

For the Year ended 31st March	Notes	2026 Rs. '000	2025 Rs. '000
Cash Flows from Operating Activities			
Profit Before Taxation		1,038,107	1,140,693
Adjustments for,			
Finance Cost	7.2	803,797	759,147
Finance Income	7.1	5,893	(4,287)
Provision for Defined Benefit Obligation	23	53,696	49,438
(Gain)/Loss on Disposal/Write-offs of Property, Plant and Equipment	8	(15,529)	673,822
Provision/(Reversal) for Bad Debts	8	28,647	(6,534)
Depreciation and Amortisation	8	433,216	435,477
Operating Profit before Working Capital Changes		2,347,827	3,047,756
(Increase) / Decrease in Inventories		971,614	(260,055)
(Increase) / Decrease in Trade and Other Receivables		(1,265,567)	(2,265,663)
(Increase) / Decrease in Advances and Prepayments		(333,862)	141,208
Increase / (Decrease) in Trade and Other Payables		379,717	89,439
Cash Generated/(Used In) from Operating Activities		2,099,729	752,685
Finance Cost Paid	7.2	(760,721)	(713,597)
Income Tax Paid		(109,203)	-
Retirement Benefit Liability Paid	23	(25,571)	(11,309)
Net Cash Generated from Operating Activities		1,204,234	27,779
Cash Generated from Investing Activities			
Acquisition of Property, Plant and Equipment/ Intangible asset		(909,252)	(1,729,162)
Proceeds from Sale of Property, Plant and Equipment		21,545	232
Finance Income Received	7.1	(5,893)	4,287
Net Cash Used in Investing Activities		(893,600)	(1,724,643)
Cash Generated from Financing Activities			
Repayment of Interest Bearing Loans and Borrowings	15.1.1	(684,512)	(738,966)
Proceeds from Interest Bearing Loans and Borrowings	15.1.1	1,000,000	416,449
Proceeds from Insurance Claim		978,845	-
Lease Rental Paid	14.2	(130,284)	(93,674)
Dividend Paid		(202,495)	(239,442)
Net Cash Used in Financing Activities		961,554	(655,633)
Net (Decrease) / Increase in Cash and Cash Equivalents		1,272,188	(2,352,497)
Cash and Cash Equivalents at the Beginning of the Year	19	(6,656,079)	(4,303,582)
Cash and Cash Equivalents at end of the Year	19	(5,383,891)	(6,656,079)

Notes from pages 209 to 242 form an integral part of these Financial Statements. Figures in brackets indicate deductions.

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1 General

Alumex PLC is a public limited liability Company incorporated and domiciled in Sri Lanka. The Ordinary Shares of the Company are listed on the Colombo Stock Exchange of Sri Lanka on 31 March 2014.

The registered office of the Company and the principal place of business are situated at Sapugaskanda, Makola.

1.2 Principal Activities and Nature of Operations of the Company

During the financial year, principal activities of the Company is manufacturing and selling dies and aluminium extrusions.

There were no significant changes in the nature of principal activities of the Company during the financial year under review.

1.3 Immediate and Ultimate Parent Entity

In the opinion of the Directors, the Company's immediate and ultimate Parent undertaking and controlling party is Hayleys PLC which is incorporated in Sri Lanka.

1.4 Date of Authorisation for Issue

The Financial Statements of the Company for the year ended 31 March 2026 were authorised for issue in accordance with a resolution of the Board of Directors on 13 May 2026.

1.5 Responsibility for Financial Statements

The responsibility of the Directors in relation to the Financial Statements is set out in the Statement of Directors' Responsibility Report in the Annual Report.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

The Financial Statements have been prepared in accordance with the Sri Lanka Accounting and Auditing Standards Act No. 15 of 1995, which requires compliance with Sri Lanka Accounting Standards promulgated by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and with the requirements of the Companies Act No. 7 of 2007.

2.2 Basis of Measurement

The Financial Statements have been prepared on the historical cost basis, except for the following material items in the Statement of Financial Position.

- Land is measured at cost at the time of the acquisition and subsequently lands are carried at fair value.
- Financial instruments reflected as fair value through profit or loss are measured at fair value.
- Financial instruments designated as fair value through other comprehensive income (OCI) which are measured at fair value.
- Retirement benefit obligations which are determined based on actuarial valuations.

These Financial Statements have been prepared, except for cash flow information using the annual accrued basis of accounting.

Where appropriate, the specific policies are explained in the succeeding notes.

No adjustments have been made for inflationary factors in the Financial Statements.

2.3 Functional and Presentation Currency

The Financial Statements are presented in Sri Lankan Rupees, which is the Company's functional currency.

All financial information presented in Sri Lankan Rupees has rounded to the nearest thousand (Rs'000), except when otherwise indicated.

2.4 Comparative Information

The accounting policies have been consistently applied by the Company and, are consistent with those used in the previous year. Previous year's figures and phrases have been re-arranged wherever necessary to conform to current year presentation.

2.5 Materiality and Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

2.6 Rounding

All financial information presented in Sri Lankan Rupees has been rounded to the nearest thousand (Rs'000), except when otherwise indicated.

2.7 Offsetting

Assets and liabilities or income and expenses, are not offset unless required or permitted by Sri Lanka Accounting Standards.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in the Financial Statements.

The Directors have made an assessment of the Company's ability to continue as a going concern in the foreseeable future, and they do not foresee a need for liquidation or cessation of trading.

3.1 Foreign Currency Transactions

The Financial Statements are presented in Sri Lanka Rupees, which is the Company's functional and presentation currency. All foreign exchange transactions are converted to functional currency, at the rates of exchange prevailing at the time the transactions are effected. Monetary assets and liabilities denominated in foreign currency are retranslated to functional currency equivalents at the spot exchange rate prevailing at the reporting date. Differences arising on settlement or translation of monetary items are recognised in the Statement of Profit or Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non monetary assets and liabilities are translated using exchange rates that existed when the values were determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of gain or loss on the change in fair value of the item (i.e., translation differences on items of which fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

3.2 Current versus Non-current Classification

The Company presents assets and liabilities in Statement of Financial Position based on current/non-current classification. An asset as current when it is:

- Expected to be realised or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period

or

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least
- twelve months after the reporting period

All other assets are classified as non-current. A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period

or

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.3 Fair value measurement

The Company measures financial instruments such as investments which are designated as fair value through other comprehensive income (OCI) and designated as fair value through profit or loss and derivatives; non- financial assets such as owner occupied land and investment properties, at fair value at each reporting date. Fair value related disclosures for financial instruments and non-financial assets that are measured at fair value or where fair values are disclosed are summarised in the following notes,

- Disclosures for valuation methods, significant estimates and assumptions Notes 12 & 13
- Property (land) under revaluation model Notes 12 & 13

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability

or

- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Fair value related disclosures for financial instruments and non-financial assets that are measured at fair value or where fair values are disclosed are summarised in the following notes:

- Disclosures for valuation methods, significant estimates and assumptions - Note 12.
- Quantitative disclosures of fair value measurement hierarchy - Note 12.
- Property (land) under revaluation model - Note 12.

3.4 Revenue from Contracts with Customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Sale of Goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g., warranties, customer loyalty points). In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

(i) Variable Consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

(ii) Significant Financing Component

The Company receives short-term advances from its customers. Using the practical expedient in SLFRS 15, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be one year or less.

(iii) Warranty Obligations

The Company provides warranties for general repairs of defects that existed at the time of sale, as required by law. These assurance-type warranties are accounted for under LKAS 37 Provisions, Contingent Liabilities and Contingent Assets. Refer to the accounting policy on warranty provisions in the Note 22 to the Financial Statements. These service-type warranties are sold either separately or bundled together with the sale of goods. Contracts for bundled sales of goods and a service-type warranty comprise two performance obligations because the promises to transfer the equipment and to provide the service-type warranty are capable of being distinct. Using the relative stand-alone selling price method, a portion of the transaction price is allocated to the service-type warranty and recognised as a contract liability. Revenue is recognised over the period in which the service-type warranty is provided based on the time elapsed.

Rendering of Services

The Company recognises revenue from services over time, using an output method to measure progress towards complete satisfaction of the service, because the customer simultaneously receives and consumes the benefits provided by the Company.

Interest

Interest income and expense are recognised in profit or loss using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial assets or liability (or, where appropriate a shorter period) to the carrying amount of the financial asset or liability. When calculating the effective interest rate, the Company estimates future cash flows considering all contractual terms of the financial instruments, but not future credit losses.

The calculation of effective interest rate includes all transaction costs and fees and points paid or received that are an integral part of the effective interest rate. Transaction costs include incremental cost that are directly attributable to the acquisition or issue of a financial asset or liability. Interest income is presented in finance income in the Statement Profit or Loss.

Other Income

Other income is recognised on an accrual basis.

Gains and Losses

Gains and losses on disposal of an item of property, plant & equipment are determined by comparing the net sales proceeds with the carrying amounts of property, plant & equipment and are recognised net within "other income" in profit or loss.

3.5 Tax Expenses

Tax expenses comprises current tax and deferred tax are recognised in the Statement of Profit or Loss except to the extent that it relates to item recognised directly in Equity or in Other Comprehensive Income.

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Company operates and generates taxable income.

Current tax relating to items recognised directly in Other Comprehensive Income is recognised in Other Comprehensive Income and not in the Statement of Profit or Loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Tax Exemption on Recycling Plant

As per the third schedule of Inland Revenue Act as Amendment Act No.10 of 2021 and Act No. 45 Of 2022, gains and profits received or derived from business (other than any gains from the realisation of capital assets and liabilities of the business as calculated under Chapter IV of this Act) by a person from an undertaking which is involved in the sale of construction materials recycled in a selected separate site established in Sri Lanka commenced on or after April 1, 2021, but prior to April 1, 2023 receives a tax holiday of 10 years.

Accordingly, the Company has been entitled to receive a ten-year tax holiday effective from the financial year 2022/23 for the investment made in the recycling plant. The exemption will be ended by the 2031/32 financial year.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred income tax assets are recognised for all deductible temporary differences and carry-forward of unused tax assets are made to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax assets can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the Statement of Profit or Loss is recognised outside the Statement of Profit or Loss. Deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.6 Sales Tax

Revenues, expenses and assets are recognised net of the amount of sales tax, except:

- When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- Receivables and payables that are stated with the amount of sales tax.

The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

3.7 Property, Plant and Equipment

The company applies the requirements of LKAS 16 on 'Property Plant and Equipment' in accounting for its owned assets which are held for and use in the provision of the services or for administration purpose and are expected to be used for more than one year.

Recognition and Measurement

Property, plant and equipment is recognised if it is probable that future economic benefit associated with the assets will flow to the Company and cost of the asset can be reliably measured.

Items of property, plant & equipment including construction in progress are measured at cost net of accumulated depreciation and accumulated impairment losses, if any, except for land which is measured at fair value.

Owned Assets

The cost of property, plant & equipment includes expenditure that is directly attributable to the acquisition of the asset. The cost of self- constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and includes the costs of dismantling and removing the items and restoring the site on which they are located, and borrowing costs on qualifying assets. Purchased software that is integral to the functionality of the related equipment is capitalised as a part of that equipment.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Revaluation of land is done with sufficient frequency to ensure that the fair value of the land does not differ materially from its carrying amount, and is undertaken by professionally qualified valuers.

Any revaluation surplus is recorded in Other Comprehensive Income and credited to the asset revaluation reserve in equity. However, to the extent that it reverses a revaluation deficit of the same asset previously recognised in the Statement of Profit or Loss, the increase is recognised in the Statement of Profit or Loss. A revaluation deficit is recognised in the Statement of Profit or Loss, except to the extent that it offsets an existing surplus on the same asset recognised in the asset revaluation reserve. Upon disposal, any revaluation reserve relating to the particular asset being sold is transferred to retained earnings.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

Ubsequent Costs

The cost of replacing a component of an item of property, plant & equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised in accordance with the derecognition policy given below.

The costs of the repair and maintenance of property, plant & equipment are recognised in the Statement of Profit or Loss as incurred.

De-recognition

The carrying amount of an item of property, plant & equipment is derecognised on disposal; or when no future economic benefits are expected from its use. Any gains and losses on derecognition are recognised (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) in the Statement of Profit or Loss. Gains are not classified as revenue.

Depreciation

Depreciation is recognised in the Statement of Profit or Loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant & equipment, in reflecting the expected pattern of consumption of the future economic benefits embodied in the asset.

The estimated useful lives for the current and comparative periods are as follows:

Class of Assets	Period
Building	20 years
Plant & machinery	05 – 20 years
Motor vehicles	04 – 05 years
Furniture, fittings and office equipment	02 – 13 years
Tools and Equipment	10 years

Depreciation of an asset begins when it is available for use and ceases at the earlier of the dates on which the asset is classified as held for sale or is derecognised.

The asset's residual values, useful lives are reviewed, and adjusted if appropriate, at each financial year end and adjusted prospectively, if appropriate.

A reconciliation of the carrying amount at the beginning and end of the period is presented in Note 12 & 13 to this financial statements.

Capital Work in Progress

Capital work in progress represents the cost of civil construction work not completed and Property, Plant and Equipment that are not ready for their intended use.

3.8 Leases

Company as a Lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use Assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Description	Period
Buildings	03 to 15 Years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment as more fully described in Note 14 - Impairment of Assets.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in Interest-bearing loans and borrowings in Note 14.2 to the Financial Statements.

Short-term Leases and Leases of Low Value Assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the low value assets recognition exemption to leases that are considered to be low-value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

3.9 Intangible Assets

An Intangible asset is recognised if it is probable that future economic benefit associated with the assets will flow to the Company and cost of the asset can be reliably measured.

Basis of Measurement

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in the Statement of Profit or Loss in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit or Loss in the expense category consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, or more frequently when an indication of impairment exists either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

De-recognition of Intangible Assets

Intangible assets are de-recognised on disposal or when no future economic benefits are expected from its use.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit or Loss when the asset is derecognised.

Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in the Statement of Profit or Loss as incurred.

Research and Development Cost

Research Costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability to use or sell the asset
- How the asset will generate future economic benefit
- The availability of recourse to complete the asset
- The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation is recorded in cost of sales. During the period of development, the asset is tested for impairment annually.

A summary of the policies applied to Company intangible assets are as follows.

	Development cost	Patents and licenses
Useful lives	Finite (10 years)	Finite (7 years)
Amortisation method used	Amortised on a straight line basis over the period of expected future sales from the related project.	Amortised on a straight line basis over the period of useful life.
Internally generated or acquired	Internally generated	Acquired

3.10 Expenses

Expenses are recognised in the Statement of Profit or Loss on the basis of a direct association between the cost incurred and the earnings of specific items of income. All expenditure incurred in the running of the business has been charged to income in arriving at the profit for the year.

Repairs and renewals are charged to profit and loss in the year in which the expenditure is incurred.

3.11 Finance Income and Finance Costs

Finance income comprises interest income on funds invested, changes in the fair value of financial assets at fair value through profit or loss, and gains on hedging instruments that are recognised in the Statement of Profit or Loss. Interest income is recognised as it accrues in the Statement of Profit or Loss.

Finance costs comprise interest expense on borrowings, changes in the fair value of financial assets at fair value through profit or loss, and losses on hedging instruments that are recognised in the Statement of Profit or Loss.

The interest expense component of finance lease payments is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

3.12 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

3.13 Inventories

Inventories are valued at the lower of cost or net realisable value, after making due allowances for obsolete and slow moving items. Net realisable value is the price at which inventories can be sold in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make the sale.

During the year, the Company revised its methodology for provisioning dies included within inventories to better reflect consumption patterns. Under the previous approach, dies not consumed for a period of 90 days were fully provided for, with subsequent utilisation resulting in a full reversal of the provision. The revised methodology extends the assessment period to 180 days. Accordingly, dies not consumed for six consecutive months are fully provided for, and any subsequent utilisation results in a proportionate reversal of the provision based on the quantity consumed.

This revision constitutes a change in accounting estimate in accordance with LKAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, and has

been applied prospectively. The impact of the change has been recognised in profit or loss for the current year, with no restatement of prior period comparatives. The effect on future periods will depend on the pattern of inventory utilisation.

3.14 Cash and Cash Equivalents

Cash and cash equivalents are defined as cash in hand, demand deposits and short-term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts and short term borrowings as they are considered an integral part of the Company's cash management.

3.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity.

Financial Assets

Initial Recognition and Measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under SLFRS 15.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories;

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

Financial Assets at Amortised Cost (Debt Instruments)

This category is the most relevant to the Company. The Company measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and selling, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Company's financial assets at amortised cost includes trade receivables.

De-recognition

A financial asset is de-recognised when:

- The rights to receive cash flows from the asset have expired
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

(a)The Company has transferred substantially all the risks and rewards of the asset, or

(b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass- through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of Financial Assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company considers a financial asset in default when contractual payments are 180 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, bank overdrafts and loans and borrowings.

Subsequent Measurement

The measurement of financial liabilities depends on their classification as follows:

Financial Liabilities at Fair Value Through Profit or Loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by SLFRS 9. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the Statement of Profit or Loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss so designated at the initial date of recognition, and only if criteria of SLFRS 9 are satisfied. The Company has not designated any financial liability at fair value through profit or loss.

Loans and Borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit or Loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit or Loss.

Financial Guarantee Contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the best estimate of the expenditure required to settle the present obligation at the reporting date and the amount recognised less cumulative amortisation.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit or Loss.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount reported in the Statement of Financial Position if,

- There is a currently enforceable legal right to offset the recognised amounts.

and

- There is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Derivative Financial Instruments

Initial Recognition and Subsequent Measurement

The Company uses derivative financial instruments, such as forward currency contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to the Statement of Profit or Loss.

3.16 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate assets but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the Statement of Profit or Loss net of any reimbursement.

3.17 Warranties

A provision for warranties is recognised when the underlying products or services are sold. The provision is based on historical warranty data and a weighing of possible outcomes against their associated probabilities.

3.18 Ordinary Shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

3.19 Capital Commitments and Contingencies

Capital commitments and contingent liabilities of the Company are disclosed in the respective Note 25 to the Financial Statements.

3.20 Employee Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to Provident and Trust Funds covering all employees are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees.

The Company contributes to the following Schemes:

Employees' Provident Fund

The Company and employees contribute 12% and 8% respectively of the employee's monthly gross salary to the Provident Fund.

Employees' Trust Fund

The Company contributes 3% of the employee's monthly gross salary to the Employees' Trust Fund maintained by the Employees' Trust Fund Board.

Defined Benefit Plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The defined benefit is calculated by independent actuaries using Projected Unit Credit (PUC) method as recommended by LKAS 19 – "Employee benefits". The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related liability. The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Key assumptions used in determining the defined retirement benefit obligations are given in Note 23. Any changes in these assumptions will impact the carrying amount of defined benefit obligations.

Provision has been made for retirement gratuities from the beginning of service for all employees, in conformity with LKAS 19 on employee benefit. However, under the Payment of Gratuity Act No. 12 of 1983, the liability to an employee arises only on completion of 5 years of continued service.

The valuation was carried out as at 31 March 2026 by Messer's Actuarial and Management consultant (Pvt) Ltd a qualified actuary. Further details are disclosed in Note 23.

Recognition of Actuarial Losses / Gains

Actuarial gains and losses are recognised in full in the Other Comprehensive Income in line with the LKAS 19 – Employee Benefits (Revised 2013).

Funding Arrangements

The Gratuity liability is not externally funded.

Short Term Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

3.21 Statement of Cash Flows

The Statement of Cash Flows is prepared using the indirect method, as stipulated in LKAS 7- "Statement of Cash Flows".

3.22 Critical Accounting Estimates and Judgments

The preparation of Financial Statements in conformity with SLFRS/LKAS's requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Judgements and estimates are based on historical experience and other factors, including expectations that are believed to be reasonable under the circumstances. Hence actual experience and results may differ from these judgements and estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period and any future periods.

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes.

Going Concern

The Directors have made an assessment of the Company's ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the Financial Statements continue to be prepared on the going concern basis.

Taxation

Uncertainties exist with respect to the interpretation of complex tax regulation, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of international business relationships and the long-term nature and the complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establish provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based on upon the likely timing and the level of future taxable profits together as with future tax planning strategies.

Transfer Pricing Regulation

The Company is subject to income taxes and other taxes including transfer pricing regulations. Prevailing uncertainties with respect to the interpretation of respective transfer pricing regulations, necessitated using management judgment to determine the impact of transfer pricing regulations. Accordingly critical judgments and estimates were used in applying the regulations in aspects including but not limited to identifying associated undertakings, estimation of the respective arm's length prices and selection of appropriate pricing mechanism. The current tax charge is subject to such judgments. Differences between estimated income tax charge and actual payable may arise as a result of management's interpretation and application of transfer pricing regulation.

Measurement of the Defined Benefit Obligations

The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Key assumptions used in determining the defined retirement benefit obligations are given in Note 23. Any changes in these assumptions will impact the carrying amount of defined benefit obligations.

Impairment of Property, Plant and Equipment and Intangible Assets

The impairment analysis is principally based upon discounted estimated cash flows from the use and eventual disposal of the assets. Factors like lower than anticipated sales and resulting decreases of net cash flows and changes in the discount rates could lead to impairment. Further details are disclosed in Note 12 and 13 to the Financial Statements.

Inventories

Company reviews the existence and usability of inventories based on a perpetual inventory count. Provisions are made when Management determines obsolete stock and/or assesses a reduction in recoverable value. Provision is made in full when the goods aged over three months with regard to Die used in the production process based on Company policy. The valuation of finished and semi finished goods requires use of managements judgments and estimates relating to the application of appropriate rates for overhead absorption.

Allowance for Doubtful Debts

Company reviews at each reporting date all receivables to assess whether an allowance should be recorded in the Statement of Profit or Loss. Management uses judgment in estimating such allowance considering the duration of outstanding and any other factors management is aware of that indicates uncertainty in recoverability. Refer Note 17 for more details.

Provision for Warranties

The provision is based on historical data and Company reviews adequacy of provision at each reporting date.

3.23 Events Occurring after the Reporting Date

All material post occurred after the reporting date events have been considered and where appropriate adjustments or disclosures have been made in the Note 26 to the Financial Statements.

3.24 Earnings per Share

The Company presents basic and diluted earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

3.25 Segment Reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components. Refer Note 29 to the Financial Statements.

4. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

4.1 SLFRS 18 Presentation and Disclosure in Financial Statements

SLFRS 18, which replaces LKAS 1, introduces significant enhancements to the way financial information is organised and communicated. The standard establishes new categories and subtotals in the statement of profit or loss to improve consistency and comparability across entities. It also requires entities to disclose management-defined performance measures (as specified in the standard), together with clear explanations and reconciliations. In addition, SLFRS 18 introduces strengthened requirements regarding the location, aggregation, and disaggregation of financial information. These changes are designed to ensure that financial statements present information more transparently and in a way that enhances users' understanding of an entity's financial performance and position.

SLFRS 18, and consequential amendments to the other accounting standards, are effective for annual reporting periods beginning on or after 1 January 2027. Early application is permitted.

The potential impact of SLFRS 18 on the financial statements and the related notes is currently being identified and evaluated.

4.2 Classification and Measurement of Financial Instruments - Amendments to SLFRS 9 and SLFRS 7

The amendments introduce enhancements to the classification, measurement, derecognition, and disclosure requirements for financial instruments. Their objective is to strengthen transparency, promote greater consistency in financial reporting, and respond to emerging market developments - particularly features such as sustainability linked terms and nature dependent electricity contracts.

These amendments are effective for annual reporting periods beginning on or after 1 January 2026. Early application is permitted.

5. REVENUE

For the Year ended 31st March	2026 Rs. 000	2025 Rs. 000
Sale of Goods		
Goods Transferred at the Point in Time (Note 5.1)	16,936,486	14,338,260
Total Revenue from Contract with Customers	16,936,486	14,338,260

5.1. Goods Transferred at the Point in Time

Revenue generated on each product category is shown below:

For the Year ended 31st March	2026 Rs. 000	2025 Rs. 000
Extrusions & Value Added Products - Local	10,832,395	9,274,303
- Export	5,700,122	4,836,757
Indirect Exports Outside	239,683	128,031
Aluminium Accessories , Cladding & Corian	580	2,402
Other Material Sales and Service Charges	163,706	96,767
	16,936,486	14,338,260

5.2. Geographical Segment Revenue

For the Year ended 31st March	2026 Rs. '000	2025 Rs. '000
Sri Lanka	11,236,363	9,492,083
Europe	2,409,151	1,540,644
Australia	1,786,793	1,211,801
United States of America	1,256,440	1,739,988
Asia (excluding Sri Lanka)	247,739	353,744
	16,936,486	14,338,260

6. OTHER INCOME & OTHER EXPENSES

6.1 Other Income

For the Year ended 31st March	2026 Rs. 000	2025 Rs. 000
Lease Rental Income	636	953
Income from Sale of Discarded Items	20,922	50,158
Insurance Income (Note 6.1.1)	228,656	1,447,012
Gain/(Loss) on Disposal Property, Plant and Equipment	15,529	-
	265,743	1,498,123

6.1.1 Insurance Income

During the previous financial year, a fire incident occurred at the Company's manufacturing facility in Ekala, resulting in damage to certain property, plant, equipment and inventory. Consequently, the Company recognised an insurance claim amounting to Rs. 1,447 Mn for the year ended 31 March 2025, which was settled during the current financial year. Furthermore, the Company recognised an additional insurance claim amounting to Rs. 211 Mn during the year in respect of business interruption losses arising from the incident.

6.2 Other Expenses

For the Year ended 31st March	2026 Rs. 000	2025 Rs. 000
Expenses incurred during the period	27,367	-
Loss on Fire - Property Plant & Equipment,Inventory etc.	-	947,308
	27,367	947,308

7. FINANCE COST AND INCOME

7.1 Finance Income

For the Year ended 31st March	2026 Rs. 000	2025 Rs. 000
Interest Income on Deposits and Receivable	5,893	4,287
Exchange Gain	168,562	286,457
Total Finance Income	174,455	290,744

7.2 Finance Cost

For the Year ended 31st March	2026 Rs. 000	2025 Rs. 000
Interest Expense on Loans and Borrowings	709,102	669,569
Interest Expense on Leases	43,076	45,550
Interest Expense on Bank Overdrafts	51,619	44,028
Exchange Loss	102,457	301,838
Total Finance Cost	906,254	1,060,985
Net Finance Cost/(Income)	731,799	770,241

8. PROFIT BEFORE TAX

Profit before tax is stated after charging all expense including following:

For the Year ended 31st March	2026 Rs. 000	2025 Rs. 000
Included in Cost of Sales		
Employee Benefits Including the Following		
- Defined Benefit Plan Costs	48,147	47,065
- Defined Contribution Plan Costs	87,820	76,407
Depreciation & Amortisation	335,979	367,396
Provision/ (Reversal) for Inventory	4,430	58,802
Research & Development Expenses	19,351	38,082
Included in Administrative, Selling and Distribution Expenses		
Employee Benefits Including the Following		
- Defined Benefit Plan Costs	5,550	2,374
- Defined Contribution Plan Costs	45,058	39,835
Provision/ (Reversal) for Bad Debts	28,647	(6,534)
Audit Fees	2,863	2,158
Non - Audit Fees	2,699	1,366
Depreciation and Amortisation	97,237	67,649
(Gain)/Loss on Disposal/Write-offs of Property, Plant and Equipment	(15,529)	673,822
Gifts , Donation and CSR	1,383	4,056
Advertising Costs	20,819	49,376
Directors Fees (NED)*	4,327	3,791
Directors Emoluments (ED)**	96,155	70,421
* NED -Non Executive Directors		
** ED -Executive Directors		

9.INCOME TAX

The major components of income tax expense for the years ended 31 March 2026 and 31 March 2025 are :

Income Statement

For the Year ended 31st March	2026 Rs. 000	2025 Rs. 000
Current Income Tax :		
Current Income Tax	230,396	115,132
Adjustments in Respect of Current Income Tax of Previous Year	3,980	-
Deferred Tax :		
Relating to Origination and Reversal of Temporary Differences	(59,693)	158,407
Income Tax Expense Reported in the Income Statement	174,683	273,539

Financial Statement of OCI

For the Year ended 31st March	2026 Rs. 000	2025 Rs. 000
Deferred Tax Related to Items Recognised in OCI During the Year		
Net Loss / (Gain) on Actuarial Gains and Losses	701	(413)
Revaluation Gain / (Reversal) of Land	-	89,999
Deferred Tax Charged to OCI	701	89,586

9.1 A reconciliation between tax expense and the accounting profit multiplied by domestic tax rate for the years ended 31 March 2026 and 31 March 2025 is as follows :

For the Year ended 31st March	2026 Rs. 000	2025 Rs. 000
Accounting Profit Before Income Tax	1,038,107	1,140,693
Aggregate Disallowable Items	632,856	1,453,247
Aggregate Allowable Expenses	(621,834)	(1,891,694)
Exempt Profit	(287,034)	(214,810)
Interest Income	5,892	4,287
Tax Loss Brought Forward	-	(107,955)
Taxable Income	767,987	383,768
Income Tax @ 30%	230,396	115,132
Income Tax on Current Year Profit	230,396	115,132
Charge/(Reversal) of Temporary Differences	(59,693)	158,407
Adjustments In Respect of Current Income Tax of Previous Year	3,980	-
Income Tax Expenses Reported in the Income Statement	174,683	273,539
Effective Tax Rate	17%	24%

9.2 Deferred Tax

Deferred Tax Relates to the Following:

	Statement of Financial Position		Income Statement	
	2026	2025	2026	2025
	Rs. 000	Rs. 000	Rs. 000	Rs. 000
Accelerated Depreciation for the Tax Purposes	(1,116,558)	(1,116,276)	281	188,971
Right to Use Assets	(103,000)	(117,023)	(14,023)	45,616
Lease Liability	118,714	135,082	16,368	(51,242)
Retirement Benefit Obligations	86,307	78,571	(8,436)	(11,439)
Provision for Inventory	202,116	200,787	(1,329)	(17,739)
Provision for Bad Debts	14,524	5,960	(8,564)	1,974
Tax Loss Carried Forward	-	-	-	34,456
Other Provisions	112,697	68,707	(43,990)	(32,190)
	(685,200)	(744,192)	(59,693)	158,407

	Statement of Financial Position		Statement of Comprehensive Income	
	2026	2025	2026	2025
	Rs. 000	Rs. 000	Rs. 000	Rs. 000
Income Tax Effect on Actuarial Gain/(Loss)			701	(413)
Income Tax Effect on Revaluation Gain / (Reversal) of Land			-	89,999
	-	-	701	89,586
Deferred Tax (Income)/Expense			(58,992)	247,993
Net Deferred Tax Liabilities	(685,200)	(744,192)		

	2026	2025
	Rs. 000	Rs. 000
Deferred Tax Assets	534,358	489,107
Deferred Tax Liabilities	(1,219,558)	(1,233,299)
Deferred Tax Liabilities	(685,200)	(744,192)

Reconciliation of Deferred Tax Liabilities

	2026	2025
	Rs. 000	Rs. 000
Balance as at 01 April	(744,192)	(496,199)
Tax Income/(Expense) Recognised in Profit & Loss	59,693	(158,407)
Tax (Expense)/Income Recognised in Other Comprehensive Income	(701)	(89,586)
Balance as at 31 March	(685,200)	(744,192)

Reconciliation of Deferred Tax (Charge) / Reversal

	2026 Rs. 000	2025 Rs. 000
Deferred Tax (Charge) /Reversal on Other Temporary Differences Recognised Under Profit or Loss	59,693	(158,407)
Deferred Tax (Charge) /Reversal on Other Temporary Differences Recognised Under Other Comprehensive Income	(701)	(89,586)
	58,992	(247,993)

Deferred Tax of the Company is computed at the rate of 30%.(2025 - 30%)

10. EARNINGS PER SHARE

10.1 Basic Earnings per Share

Basic Earnings per Share is calculated by dividing the profit for the year attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

10.2 Diluted Earnings per Share

The calculation of Diluted Earnings per Share is based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding after adjustment for the effect of all diluted ordinary shares.

10.3 The following reflects the Income and Share Data used in the Basic & Diluted Earnings per Share computation.

	2026 Rs. 000	2025 Rs. 000
Amounts Used as Numerator:		
Net Profit Attributable to the Equity Holders of the Company	863,424	867,154

Numbers of Ordinary Shares Used as Denominator:	2026 Number	2025 Number
Weighted Average Number of Ordinary Shares in Issue	598,605,680	598,605,680
Basic & Diluted Earnings per Share	1.44	1.45

11. DIVIDENDS PAID AND PROPOSED

	2026 Rs. 000	2025 Rs. 000
Declared and paid during the year:		
Dividends on Ordinary Shares:		
1st Interim Dividend for 2025/26 - Rs.0.47 per share	281,345	-
Interim Dividend for 2024/25 - Rs.0.40 per share	-	239,442
Total Dividend	281,345	239,442
Dividend per Share	0.47	0.40

All dividend proposed and declared before the Financial Statements were authorised for issue have been recognised as a distribution to owners.

12.PROPERTY, PLANT AND EQUIPMENT

12.1 Property, Plant and Equipment

As at 31st March	Land	Building	Plant and Machinery	Motor Vehicles	Office Equipment	Furniture and Fittings	Tool and Equipment	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Cost or Valuation								
At 1 April 2025	1,607,811	2,008,713	3,504,076	55,510	162,051	104,465	416,530	7,859,156
Additions	-	241,514	569,245	450	20,019	10,923	65,086	907,237
Disposals	-		(66,379)	(3,222)	(1,475)	(282)	(653)	(72,011)
At 31 March 2026	1,607,811	2,250,227	4,006,942	52,738	180,595	115,106	480,963	8,694,382
Depreciation								
At 1 April 2025	-	530,792	1,223,620	50,848	95,436	70,272	183,562	2,154,530
Charge for the Year	-	115,685	113,884	1,028	24,237	9,619	72,315	336,768
Disposals	-		(60,698)	(3,178)	(1,365)	(277)	(510)	(66,028)
At 31 March 2026	-	646,477	1,276,806	48,698	118,308	79,614	255,367	2,425,270
Net Book Value								
At 31 March 2026	1,607,811	1,603,750	2,730,136	4,040	62,287	35,492	225,596	6,269,112
At 31 March 2025	1,607,811	1,477,921	2,280,456	4,662	66,615	34,193	232,968	5,704,626

(A) During the financial year, the Company acquired Property, Plant and Equipment to the aggregate value of Rs.907 Mn. (2025 - Rs.1,725 Mn) for cash.

(B) The gross carrying amount of fully depreciated Property, Plant and Equipment that are still in use as at 31st March 2026 was Rs.529 Mn. (2025 - Rs. 636 Mn)

(C) The net carrying amount of temporarily idle Property, Plant and Equipment as at 31st March 2026 was Nil (2025 - Nil)

(D) There were no capitalised borrowing costs related to the acquisition of Property, Plant and Equipment during the year. (2025 - Nil)

(E) There were no assets pledged by the Company as securities for facilities obtained from the Banks except the term loan obtained from Hatton National Bank PLC. (Note 15.1.4)

12.2 Revaluation of Land & Building

Fair value of the properties was determined using the market comparable method. This means that valuations performed by the valuer are based on market based evidence, significantly adjusted for difference in the nature, location or condition of the specific property.

As at the date of revaluation on 31 March 2025, the fair value of land are based on valuation performed by Mr. P. B. Kalugalagedara, an independent chartered valuer who has valuation experience for similar lands since 1969. The fair value of Freehold Buildings were determined by means of a revaluation during the year 2010 by Messrs. SGS Lanka (Pvt) Ltd, an independent valuer in reference to market based evidence. The results of such revaluation were incorporated in these Financial Statements from its effective date which was 31 March 2011. The surplus arising from the revaluation net of deferred taxes was transferred to a revaluation reserve and it's transferred back to equity over the period of time.

The company changed the accounting policy with respect of measurement of building during 2012, therefore the fair value of building was not measured thereafter.

The carrying amount of revalued assets that would have been included in the Financial Statements had the assets been carried at cost less depreciation is as follows:

Class of Asset	Cost	Net Carrying Amount	Net Carrying Amount
		2026	2025
	Rs. '000	Rs. '000	Rs. '000
Freehold Land	473,722	473,722	473,722

Fair Value of Land

Fair Value measurement disclosure for revalued land based on un-observable inputs are as follows,

(A) Quoted Price (unadjusted) in active markets for identical assets or liabilities (Level -1).

(B) Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is deceived from prices) (Level -2)

(C) Input for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level -3).

	Fair Value measurement using significant unobservable inputs (Level 3)	
	Date of Valuation	Rs. '000
Revalued Property, Plant and Equipments		
Land -Makola	31 March 2025	706,980
Land -Gonawala	31 March 2025	145,355
Land -Ekala	31 March 2025	755,476
		1,607,811

	2025 Range	2022 Range
	Rs. '000	Rs. '000
Significant unobservable input :		
Price per perch		
Land -Makola	600	550-575
Land -Gonawala	500	350
Land -Ekala	750	550

Significant increases / (decreases) in estimated price per perch in isolation would result in a significantly higher (lower) fair value.

12.3 Value of Real Estate

As at 31st March 2026

Ownership	Location	Extent (Acres)	No of buildings in each location	Buildings Sq.ft	Market Value of Land Rs. '000
Alumex PLC	Makola	7.37	16	228,000	706,980
Alumex PLC	Gonawala	1.82	3	59,042	145,355
Alumex PLC	Ekala	6.30	5	91,442	755,476

12.4 Depreciation Transfer for Building

An annual transfer from the asset revaluation reserve to retained earnings is made for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost. Additionally, accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Upon disposal, any revaluation reserve relating to the particular asset being sold is transferred to retained earnings.

13. INTANGIBLE ASSETS

As at 31st March	Patents and Licenses Rs. '000	Total Rs. '000
Cost		
Balance as at 1 April 2025	177,238	177,238
Additions	2,015	2,015
Disposal	(82)	(82)
Balance as at 31 March 2026	179,171	179,171
Amortisation		
Balance as at 1 April 2025	119,052	119,052
Amortisation Charge for the Year	17,055	17,055
Disposal	(50)	(50)
Balance as at 31 March 2026	136,057	136,057
Net Book Value		
As at 31 March 2026	43,114	43,114
As at 31 March 2025	58,186	58,186

(A) Intangible asset consist of patent , licence of ERP software (SAP S4 Hana), Business intelligence tool software and Solid CAM Software of Machines.

(B) The gross carrying amount of fully amortised intangible assets that are still in use as at 31st March 2026 was Rs. 14Mn (2025 - Rs.2 Mn)

(C) The net carrying amount of temporarily idle intangible assets as at 31st March 2026 was Nil (2025 - Nil)

14. RIGHT-OF-USE-ASSETS / LEASE LIABILITIES

14.1 Right of Use Assets

As at 31st March	2026 Rs. 000	2025 Rs. 000
Cost		
Balance as at 1 April	611,393	392,462
Addition	44,083	218,931
De-recognition	(11,435)	-
Cost as at 31 March	644,041	611,393
Accumulated Amortisation		
Balance as at 1 April	221,314	154,437
Amotisation for the Year	79,393	66,877
De-recognition	-	-
Accumulated Amortisation as at 31 March	300,707	221,314
Net Book Value as at 31 March	343,334	390,079

14.2 Lease Liability

As at 31st March	2026 Rs. 000	2025 Rs. 000
Balance as at 1 April	450,272	279,465
Additions/ Reassessment	44,083	218,931
Accretion of Interest	43,076	45,550
Payments	(130,284)	(93,674)
De-recognition Lease Liability	(11,435)	-
Balance as at 31 March	395,712	450,272
Non-Current -Lease Liability	350,109	388,222
Current -Lease Liability	45,603	62,050
	395,712	450,272

The weighted average lessee's incremental borrowing rate of 12.06% (2025 - 12.47%) applied to lease liabilities recognised in the Statement of Financial Position at the date of initial application.

Expenses related to short term lease and lease of low value assets amounting to Rs.14.8 Mn (2025 - Rs. 21.1 Mn) has recognised in Profit or Loss.

14.3 Maturity Analysis of Lease Liabilities

The table below summarises the maturity profile of the Company gross lease liabilities.

	Less than 3 months	3 to 12 months	1-2 years	2-5 years	>5 years	Total (Gross)
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
2026	28,363	84,515	68,361	68,188	373,057	622,484
2025	30,772	82,907	89,110	266,796	288,449	758,034

15. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

15.1 Financial Liabilities

As at 31st March	2026	2025
	Rs. 000	Rs. 000
Current Portion of Long Term Interest Bearing Borrowings		
Long Term Loans	646,012	600,512
Short-Term Interest Bearing Borrowings		
Short Term Loans	5,450,000	6,775,000
Bank Overdraft	1,020,912	116,833
Total Short-Term Interest Bearing Borrowings	6,470,912	6,891,833
Non Current Interest Bearing Loans and Borrowings		
Long Term Loans	934,579	664,591
Total Non Current Interest Bearing Loans and Borrowings	934,579	664,591

15.1.1 Long-Term Borrowings

As at 31st March	2026	2025
	Rs. 000	Rs. 000
As at 01 April	1,265,103	1,587,620
New Loans Obtained	1,000,000	416,449
Repayments	(684,512)	(738,966)
As at 31 March	1,580,591	1,265,103
Transfer to Current Liability (Repayable Within One Year)	(646,012)	(600,512)
Repayable After One Year	934,579	664,591

15.1.2 Analysis of Long-Term Borrowings by Year of Repayment

	2026	2025
	Rs. 000	Rs. 000
Long-Term Loans Repayable Between 1 and 2 Years from Year-end	522,579	394,012
Long-Term Loans Repayable Between 2 and 5 Years from Year-end	412,000	270,579
Total Non- current Borrowings (Note 15.1)	934,579	664,591

15.1.3 Security and Repayment Terms of Loan term Bearing Borrowings

Lender	Lender Rate of interest (p.a.)	Repayment - Monthly	Security	2026 Rs. 000	2025 Rs. 000
Commercial Bank of Ceylon PLC	AWPLR%+0.5%	48 Installments	Clean Basis	218,741	343,745
	AWPLR%+0.5%	48 Installments	Clean Basis	218,741	343,745
	AWPLR%+1%	60 Installments	Clean Basis	-	81,500
	AWPLR%+0.5%	48 Installments	Clean Basis	208,109	333,113
Hatton National Bank PLC	AWPLR%+0.25%	60 Installments	Negative pledge over	19,000	163,000
			Fixed Assets		
	AWPLR%+0.25%	48 Installments	Clean Basis	916,000	-
				1,580,591	1,265,103

15.2.1 Short-Term Borrowings

As at 31st March	2026 Rs. 000	2025 Rs. 000
As at 01 April	6,775,000	3,838,717
New Loans Obtained	22,172,938	18,337,863
Repayments	(23,497,938)	(15,401,580)
As at 31 March	5,450,000	6,775,000

15.2.2 Fair Value of Financial Assets and Liabilities not Carried at Fair Value

Set out below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the Financial Statements. This table does not include the fair values of non-financial assets and non-financial liabilities.

As at 31st March	Carrying Amount		Fair value	
	2026 Rs. 000	2025 Rs. 000	2026 Rs. 000	2025 Rs. 000
Financial Assets				
Trade and Other Receivables	4,585,983	4,327,907	4,585,983	4,327,907
	4,585,983	4,327,907	4,585,983	4,327,907
Total				
Financial Liabilities				
Trade and Other Payables	2,619,790	2,167,656	2,619,790	2,167,656
Loans and Borrowings- Current	6,096,012	7,375,512	6,096,012	7,375,512
Loans and Borrowings- Non Current	934,579	664,591	934,579	664,591
Total	9,650,381	10,207,759	9,650,381	10,207,759

The following describes the methodologies and assumptions used to determine the fair values for those financial instruments which are not already recorded at fair value in the Financial Statements.

Assets for which Fair Value Approximates Carrying Value

For financial assets and financial liabilities that have a short term maturity (original maturities less than a year), it is assumed that the carrying amounts approximate their fair values.

16. INVENTORIES

As at 31st March	2026 Rs. 000	2025 Rs. 000
Raw Material	1,492,762	2,029,545
Work In Progress	1,938,288	2,086,703
Finished Goods	1,225,048	1,823,368
Other Materials	426,195	11,945
Goods In Transit	19,568	117,482
	5,101,861	6,069,043
Less : Provision for Obsolete Inventory (Note 16.1)	(673,719)	(669,289)
	4,428,142	5,399,754

16.1 Movement in the Provision for Obsolete Inventory

As at 31st March	2026 Rs. 000	2025 Rs. 000
As at 1 April	669,289	610,158
Provision Made During the Year	4,430	59,131
As at 31 March	673,719	669,289

The provision/(reversal) of the company for obsolete inventory was amounting Rs. 4.4 Mn (2025 - Rs. 59.1 Mn) which was recognised in Cost of Sales.

17. TRADE AND OTHER RECEIVABLES

As at 31st March	2026 Rs. 000	2025 Rs. 000
Trade Receivables	3,542,128	2,244,254
Less: Provision for Doubtful Debts (Note 17.1)	(48,414)	(19,865)
	3,493,714	2,224,389
Amounts Due from Related Parties (Note 17.2)	225,634	247,663
Other Receivables	866,635	1,855,855
	4,585,983	4,327,907

17.1 Movement in the Provision for Doubtful Debts

As at 31st March	2026 Rs. 000	2025 Rs. 000
As at 1 April	19,865	26,447
Write-off Against the Provision	(98)	(48)
Provision/ (Reversal) During the Year	28,647	(6,534)
As at 31 March	48,414	19,865

17.2 Amounts Due from Related Parties

As at 31st March	2026 Rs. 000	2025 Rs. 000
Hayleys Engineering (Pvt) Ltd	964	1,490
Unisyst Engineering Limited	119,022	29,526
Hayleys Fentons Limited	101,902	216,647
Singer (Sri Lanka) PLC	13	-
Advantis Freight (Pvt) Ltd	3,080	-
Advantis Express (Pvt) Ltd	653	-
	225,634	247,663

Trade receivables are non- interest bearing and are generally on 30-90 days terms.

17.3 As at 31 March , the ageing analysis of trade receivables is as follows:

		Past Due but not Impaired						
	Neither Past Due nor Impaired	< 60 days	61-120 days	121-180 days	> 180 days	Total (Gross)	Provision for Doubtful Debts	Total (Net)
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
2026	2,432,340	827,423	137,545	96,578	48,242	3,542,128	(48,414)	3,493,714
2025	1,505,464	678,916	33,568	7,261	19,045	2,244,254	(19,865)	2,224,389

18. ADVANCES AND PREPAYMENTS

As at 31st March	2026 Rs. 000	2025 Rs. 000
Advances	673,381	366,749
Prepayments	99,311	72,081
	772,692	438,830

19. CASH AND BALANCES WITH BANKS

As at 31st March	2026 Rs. 000	2025 Rs. 000
Cash at Banks and on Hand	1,087,021	235,754
	1,087,021	235,754

19.1 For the purpose of Statement of Cash Flows, cash and cash equivalents comprise the followings.

As at 31st March	2026 Rs. 000	2025 Rs. 000
Cash at Banks and on Hand	1,087,021	235,754
Short Term Interest Bearing Borrowing	(6,470,912)	(6,891,833)
Cash and Cash Equivalents for the Purpose of Cash Flow Statement	(5,383,891)	(6,656,079)

20. STATED CAPITAL

As at 31st March	2026 Number	2026 Rs. '000	2026 Number	2026 Rs. '000
Ordinary Shares	598,605,680	283,735	598,605,680	283,735

All authorised ordinary shares are issued and fully paid

21. RESERVES

As at 31st March	2026 Rs. 000	2025 Rs. 000
Revaluation Reserve (Note 21.1)	899,731	905,016
Capital Reserve (Note 21.2)	228,056	228,056
	1,127,787	1,133,072

21.1 Revaluation Reserve

As at 31st March	2026 Rs. 000	2025 Rs. 000
As at 1 April	905,016	700,304
Transfer on Revaluation Surplus	-	209,997
Excess Depreciation Transfer on Revaluation Surplus	(5,285)	(5,285)
As at 31 March	899,731	905,016

Revaluation Surplus consists of net surplus resulting from the valuation of Property ,Plant and Equipment.

21.2 Capital Reserve

Capital reserve was made with funds transferred from retained earnings in previous years with the purpose of purchasing capital nature assets.

21.3 OCI items, Net of Tax

The disaggregation of charges of OCI by each type of reserve on equity is shown below.

	Revaluation Reserve Rs. '000	Retained Earnings Rs. '000	Total Rs. '000
As at 31 March 2025			
Remeasurement of Defined Benefit Plan Net of Tax	-	(964)	(964)
Revaluation of Land Net of Tax	209,997	-	209,997
	209,997	(964)	209,033
As at 31 March 2026			
Remeasurement of Defined Benefit Plan Net of Tax	-	1,636	1,636
	-	1,636	1,636

22. PROVISIONS

Maintenance Warranty

As at 31st March	2026 Rs. 000	2025 Rs. 000
As at 01 April	29,393	25,461
Provisions During the Year	5,566	3,932
As at 31 March	34,959	29,393

Maintenance warranty provision is recognised for expected warranty claims on Wood Finished products sold.

23. RETIREMENT BENEFIT LIABILITY

The Company measures the present value of Defined Benefit Obligation (PVDBO) which is a defined benefit plan with the advice of an actuary using Project Unit Credit Method.

Changes in the present value of the Retirement Benefit Plan are as follows :

As at 31st March	2026 Rs. 000	2025 Rs. 000
As at 1 April	261,903	222,397
Interest Cost	27,453	26,009
Current Service Cost	26,244	23,429
Benefit Paid	(25,571)	(11,309)
Actuarial (Gain)/Loss	(2,337)	1,377
As at 31 March	287,692	261,903

23.1 Expense Recognised during the year in Income Statement

As at 31st March	2026 Rs. 000	2025 Rs. 000
Interest Cost	27,453	26,009
Current Service Cost	26,244	23,429
	53,697	49,438
Actuarial Gain/ (Loss) recognised in Other Comprehensive Income	2,337	(1,377)

Messrs. Actuarial and Management consultant (Pvt) Ltd , carried out an actuarial valuation of the defined benefit plan gratuity on 31 March 2026. The principal financial assumptions underling the valuation are as follows.;

23.2 The key assumptions used in determining the cost of employee benefits were:

Discount Rate	10% (2025 - 11%)
Rate of Salary Increase	9% (2025 - 10%)
Retirement Age	60 Years as specified by the Company (2025 - 60 Years)
Staff Turnover	10% of mortality rates (2025 - 10%)
Mortality	Based on A 1967/70 Mortality Table (Institute of Actuaries , London)

23.3 In order to illustrate the significance of the salary escalation rates and discount rates assumed in this valuation a sensitivity analysis for all employees assuming the above is as follows;

As at 31st March 2026

Salary Increment Rate	Discount Rate	PVODBO	Net Benefit (Expense)
9.00%	11%	274,373	13,319
9.00%	9%	302,286	(14,594)
10.00%	10%	302,905	(15,213)
8.00%	10%	273,593	14,099

As at 31 March 2025

Salary Increment Rate	Discount Rate	PVODBO	Net Benefit (Expense)
11.00%	11%	277,253	(15,350)
11.00%	13%	248,034	13,870
10.00%	12%	247,343	14,560
12.00%	12%	277,780	(15,876)

23.4 Average future working life time as per the assumptions made is 5.3 years as of 31 March 2026.

23.5 Maturity Profile of the Defined Benefit Obligation as at 31st March is as follows.

Expected Future Working Life

As at 31st March	Defined Benefit Obligation	
	2026 Rs. 000	2025 Rs. 000
Within the Next Twelve Months	42,590	28,553
Between One to Five Years	138,868	120,776
Between Five to Ten Years	75,729	73,207
More than Ten Years	30,505	39,367
	287,692	261,903

24. TRADE AND OTHER PAYABLES

As at 31st March	2026 Rs. 000	2025 Rs. 000
Trade Payables	955,865	889,927
Amounts Due to Related Parties (Note 24.1)	259,853	379,992
Other Payables	995,220	589,221
Accruals and Sundry Creditors	408,852	308,516
	2,619,790	2,167,656

Other payables mainly comprise of advances received amounting to Rs. 549 Mn (2025 - Rs. 227 Mn). Other payables are non-interest bearing and hence on average term of six months.

24.1 Amounts Due to Related Parties

As at 31st March	2026 Rs. 000	2025 Rs. 000
Hayleys PLC	235,604	177,255
Dean Foster (Pvt) Ltd	11,357	9,665
Advantis Express (Pvt) Ltd	-	7,543
Hayleys Business Solutions International (Pvt) Ltd	1,533	1,498
Logiwiz Limited	98	-
Hayleys Engineering (Pvt) Ltd	-	64
Hayleys Fentons Limited	-	155,034
Hayleys Aventura (Pvt) Ltd	6,684	920
Hayleys Travels (Pvt) Ltd	-	5,106
Kingsburry PLC	-	9
Colombo Cargo Express (Pvt) Ltd	-	5
Ceva Logistics Lanka (Pvt) Ltd	-	1,909
Energynet (Pvt) Ltd	-	20,407
Mabroc Teas (Pvt) Ltd	427	-
Singer (Sri Lanka) PLC	4,150	-
Advantis Express (Pvt) Ltd	-	577
	259,853	379,992

Terms and conditions of the above financial liabilities:

- Trade payables are non-interest bearing and are normally settled on 30-60 day terms
- Accrued expenses are non-interest bearing and are normally settled on 30 day terms

Other payables are non-interest bearing and hence on average term of six months. For explanation of Company credit risk management process, refer to Note No 28.

25. COMMITMENTS AND CONTINGENCIES

25.1 Capital Expenditure Commitments

The Company has following major capital commitments as follows.

As at 31st March	2026 Rs. 000	2025 Rs. 000
Class of Fixed Asset		
Building	17,175	41,998
Plant & Machinery	19,051	106,230
Office Equipment & Others	3,366	-
	39,592	148,228

25.2 Litigation, Disputes and Contingent Liabilities

There are no material legal, arbitration or mediation proceedings pending against the Company that would materially affect the current financial position of future operations or profits of the Company. The Company was not involved in any legal, arbitration or mediation proceedings in the recent past which had any significant effects on the company's financial position or profitability.

The contingent liabilities as at 31 March 2026 on guarantees given by Company to third parties amounted to Rs. 184.5 Mn (2025 - Rs.86.9 Mn).

The Company has received a tax assessment amounting to Rs. 85.1 Mn relating to Alco Industries (Pvt) Ltd, which was previously amalgamated with Alumex PLC. To avoid further interest accumulation on this liability, the Company decided to pay the assessment amount, which includes a penalty of Rs. 10.8 Mn and accumulated interest of Rs. 20.6 Mn. The Company appealed the matter to the Tax Appeal Commission (TAC); however, the appeal was rejected. The matter has subsequently been escalated to the Court of Appeal.

Company has received a claim from the Department of Labour for surcharge payments on the grounds of delayed EPF contributions made to the Central Bank of Sri Lanka 15 years before, for a value of Rs.2 Mn and its still being discussed with Department of Labour and the Central Bank of Sri Lanka.

There are no material contingent liabilities, except the above mentioned items, that would affect current and future profits of the Company as at 31 March 2026.

26. EVENTS OCCURRING AFTER THE REPORTING DATE

There were no events that has occurred as at 31 March 2026 which require adjustment in the Financial Statements.

27. RELATED PARTY DISCLOSURES

27.1 Parent and Ultimate Controlling Party

The Ultimate Parent of the Company is Hayleys PLC.

27.2 Transactions with the Key Management Personnel

(A.) Loans to Directors

No loans have been given to the Directors of the Company/Group.

(B.) Key Management Personnel Compensation

Key Management Personnel comprise the members of the Board of Directors of the Company and there were no transactions with Key Management Personnel during the year other than those disclosed below.

For the Year ended 31st March	2026 Rs. 000	2025 Rs. 000
Short term employee benefits	100,481	74,212
	100,481	74,212

27.3 RELATED PARTY DISCLOSURES

The following table presents the total value of transactions entered into by the Company with related parties for the years ended 31 March 2026 and 31 March 2025. Information relating to outstanding balances as at 31 March 2026 and 31 March 2025 is disclosed in Notes 17 and 24.

Nature of transactions	Parent Company		Affiliated Entities		Total	Total
	2026	2025	2026	2025	2026	2025
	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000	Rs. 000
Payable: As at 01st April	**177,255**	135,856	**202,737**	23,417	**379,992**	159,273
Asset Purchases	-	-	**118,659**	226,044	**118,659**	226,044
Freight & Clearing	-	-	**113,952**	206,445	**113,952**	206,445
Ticketing & Visa	-	-	**21,347**	29,794	**21,347**	29,794
Services	**396,854**	374,649	**246,757**	58,021	**643,611**	432,670
Other	-	-	**4,692**	8,124	**4,692**	8,124
Dividends Declared	**125,773**	107,041	**11,357**	9,665	**137,130**	116,706
Payments made for Goods & Services	**(357,236)**	(440,291)	**(685,588)**	(358,773)	**(1,042,824)**	(799,064)
Dividends Paid	**(107,041)**	-	**(9,665)**	-	**(116,706)**	-
Payable: As at 31st March	**235,605**	177,255	**24,248**	202,737	**259,853**	379,992
Receivable: As at 01st April	-	-	**247,663**	666,449	**247,663**	666,449
Sales	-	-	**825,179**	1,266,205	**825,179**	1,266,205
Payments Received	-	-	**(847,208)**	(1,684,991)	**(847,208)**	(1,684,991)
Receivable: As at 31st March	-	-	**225,634**	247,663	**225,634**	247,663

There were no non recurrent related party transactions which aggregate value exceeds 10% of Equity or 5% of total Assets and there were no recurrent related party transactions which aggregate value exceeds 10% of gross revenue.

27.4 Non-recurrent Transactions with Related Parties

There were no non-recurrent related party transactions which in aggregate value exceeds 10% of the equity or 5% of the total assets, whichever is lower of the Company as per Financial Statements ending March 31st, 2026, which require additional disclosures in the 2025/26 annual report under the Colombo Stock Exchange Listing Rule 9.3.2 and Code of Best Practice on Related Party Transactions under the Securities and Exchange Commission Directive issued under section 13(c) of the Securities and Exchange Commission Act.

27.5 Recurrent Transactions with Related Parties

There were no recurrent related party transactions which in aggregate value exceeds 10% of the total revenue Company as per Financial Statements ending March 31st, 2026, which require additional disclosures in the 2025/26 annual report under the Colombo Stock Exchange Listing Rule 9.3.2 and Code of Best Practice on Related Party Transactions under the Securities and Exchange Commission Directive issued under section 13(c) of the S ecurities and Exchange Commission Act.

27.6 Terms and Conditions of Transactions with Related Parties

The sales to and purchases from related parties are made at terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (2025 - Nil). This assessment is undertaken each financial year by examining the financial position of the related party and the market in which the related party operates.

28. FINANCIAL MANAGEMENT OBJECTIVES AND POLICIES

Financial Risk Management

The Company has exposure to the following risks from financial instruments:

1 Credit Risk

2 Liquidity Risk

3 Operational Risk

4 Market Risk

This note presents information about the Company's exposure to each of the above risks, the company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. Further quantitative disclosures are included throughout these Financial Statements.

Risk Management Framework

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board has delegated this responsibility to the Audit Committee which is supported by the Senior Management of the of the Company in identifying, measuring and managing the risks of the Company.

Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade and Other Receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

The Company Senior Management has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. Purchase limits are established for each customer, which represents the maximum open amount without requiring approval from the senior management; these limits are reviewed quarterly. Customers that fail to meet the Company's benchmark creditworthiness may transact with the Company only on a prepayment basis. Outstanding customer receivables are regularly monitored .

More than 75% of the Company's customers have been transacting with the Company for over five years, and no impairment loss has been recognised against these customers. In monitoring customer credit risk, customers are grouped according to their credit characteristics, including whether they are an individual or legal entity, whether they are a wholesale, retail or end-user customer, geographic location, industry, aging profile, maturity and existence of previous financial difficulties.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade and other receivables. The main components of this allowance are a specific provision that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. The collective loss allowance is determined based on historical data of payment statistics for similar financial assets.

The maximum exposure to credit risk for trade and other receivables at the reporting date is Rs. 4,587 Mn (2025 - Rs. 4,328 Mn) which is disclosed in Note 17. The Company evaluates the concentration of risk with respect to trade receivables as low.

Cash and Balances with Banks

The Company held cash and balances with banks of Rs.1,087 Mn as at 31 March 2026 (2025 - Rs.235 Mn) which represents its maximum credit exposure on these assets.

Respective credit ratings of banks which Company cash balances held are as follows;

- Commercial Bank of Ceylon PLC – AA-(lka)
- Sampath Bank PLC – AA-(lka)
- Nations Trust Bank PLC -A(lka)
- Hatton National Bank PLC– AA-(lka)
- DFCC Bank PLC –A(lka)
- Cargills Bank PLC – A-(lka)
- Bank of Ceylon – AA-(lka)
- People's Bank- AA-(lka)
- Standard Charterd Bank- A+
- Deutsche Bank - A-
- Citi Bank N.A.- AA-(lka)
- Seylan Bank PLC – A+ (lka)
- Union Bank of Colombo PLC – BBB- (lka)
- National Development Bank PLC – A- (lka)

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans, and finance leases. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. Access to sources of funding is sufficiently available and debt maturing within 12 months can be rolled over with existing lenders.

Company maintains a portfolio of short-term liquid assets, loans and advances to banks and other inter-bank facilities, to ensure that sufficient liquidity is maintained within the Company as a whole. The liquidity requirements of business units and subsidiaries are met through short-term loans from intercompany fund transfers to cover any short-term fluctuations and longer term funding to address any structural liquidity requirements.

The monthly liquidity position is monitored. All liquidity policies and procedures are subject to review and approval by the Chief Financial Officer. Daily reports cover the liquidity position of both the company. A summary report, including any exceptions and remedial action taken, is submitted regularly to Chief Financial Officer.

The table below summarises the maturity profile of the Company financial liabilities based on contractual undiscounted payments.

As at 31 March 2026	On Demand Rs. '000	Less than 3 Months Rs. '000	3 to 12 Months Rs. '000	1 to 5 years Rs. '000	>5 years Rs. '000	Total Rs. '000
Interest-Bearing Loans and Borrowings	1,020,912	5,767,923	548,158	1,021,740	-	8,358,733
Lease liability	-	28,363	84,515	136,549	373,057	622,484
Other Liabilities	34,959	-	-	-	-	34,959
Trade and Other Payables	92,695	2,527,095	-	-	-	2,619,790
	1,148,566	8,323,381	632,673	1,158,289	373,057	11,635,966

As at 31 March 2025	On Demand Rs. '000	Less than 3 Months Rs. '000	3 to 12 Months Rs. '000	1 to 5 years Rs. '000	>5 years Rs. '000	Total Rs. '000
Interest-Bearing Loans and Borrowings	116,833	7,012,256	561,993	1,131,977	288,449	9,111,508
Lease liability	-	30,772	82,907	355,906	288,449	758,034
Other Liabilities	29,393	-	-	-	-	29,393
Trade and Other Payables	316,151	1,737,362	113,727	416	-	2,167,656
	462,377	8,780,390	758,627	1,488,299	576,898	12,066,592

Gross loan commitments shown above differs from the amount included in the Statement of Financial Position as amount shown there is excluding loan interest commitments

Operational Risk

Operational Risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Company's processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behaviour. Operational Risks arise from all of the Company's operations.

The company's objective is to manage Operational Risk, so as to balance the avoidance of financial losses and damage to the Company's reputation with overall cost effectiveness and to avoid control procedures that restrict initiative and creativity.

The primary responsibility for the development and implementation of controls to address Operational Risk is assigned to senior management within each business unit. This responsibility is supported by the development of overall company standards for the management of operational risk in the following areas:

- Requirements for appropriate segregation of duties, including the independent authorisation of transactions
- Requirements for the reconciliation and monitoring of transactions
- Compliance with regulatory and other legal requirements
- Documentation of controls and procedures
- Requirements for the periodic assessment of operational risks faced, and the adequacy of controls and procedures to address the risks identified.
- Requirements for the reporting of operational losses and proposed remedial action
- Development of contingency plans
- Training and professional development
- Ethical and business standards
- Risk mitigation, including insurance when this is effective

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: Interest Rate Risk, Currency Risk, Commodity Price Risk and Other Price Risk, such as equity price risk. Financial instruments affected by market risk include loans and deposits. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Interest Rate Risk

The Company adopts a policy of ensuring that 9.27% percent floating interest rate on borrowings, taking into account assets with exposure to changes in interest rates. This is achieved by maintaining proper mix of interest rate on borrowings based on the market.
The following table demonstrate the sensitivity to a reasonably possible change in the interest rate on the portion of loan and borrowing affected with all other variables held constant. The Company's Profit Before Tax is affected through the impact on long term floating rate borrowings as follows;

Effect on Profit Before Tax	2026 Rs. 000	2025 Rs. 000
If interest rate increased by 0.5%	(43,355)	(43,995)
If interest rate decreased by 0.5%	43,355	43,995

Foreign Currency Risk

The following table demonstrate the sensitivity to a reasonably possible change in the US Dollar rate with all other variables held constant. The impact on the Company's Profit Before Tax due to the change in the change in exchange rate is as follows.

	2026 Rs. 000	2025 Rs. 000
Liability -Creditor/ Loan	(125,979)	(156,244)
Assets -Debtors/ Deposits	1,893,272	1,150,708
Net Position	1,767,293	994,464
If Rupee Depreciated by 20%	2,120,752	1,193,357
Impact to the PBT	353,459	198,893
If Rupee Appreciated by 20%	1,413,834	795,571
Impact to the PBT	(353,459)	(198,893)

Commodity Price Risk

The Company is affected by the volatility of certain commodities. Its operating activities require the ongoing purchase of Aluminium. Due to the significantly increased volatility of the price of the underlying, the Company's Board of Directors has developed and enacted a risk management strategy regarding commodity price risk and its mitigation.

Based on 03 months forecast of required Aluminium supply, the Company hedges the purchase price using forward commodity purchase controls. The forecast is deemed to be highly probable.

Forward contract with a physical delivery that qualify for normal purchase, sale or usage and that are therefore not recognised as derivatives.

The following table shows the effect of price changes in Raw Aluminium on the profit before tax.

	Change in Year-End Price	Change in Year-End Price	
		2026 Rs. 000	2025 Rs. 000
Raw Aluminium	+5%	(468,246)	(393,117)
	-5%	468,246	393,117

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital consists of share capital, reserves and retained earnings of the Company. The Board of Directors monitors the return on capital as well as the level of dividends to ordinary shareholders.

The Company's net debt to adjusted equity ratio at the reporting date was as follows;

	2026 Rs. 000	2025 Rs. 000
Interest Bearing Loans and Borrowings	8,447,215	8,607,208
Equity	5,229,902	4,646,187
Equity and Net Debts	13,677,117	13,253,395
Gearing Ratio	61.76%	64.94%

29. SEGMENT REPORTING

A segment is a distinguishable component engaged in selling of goods services and that is subject to risks and returns that are different to those of other segments. The Company does not have materially distinguishable components which exceeds quantitative threshold under an operating segment or meet the reportable criteria to be identified as a segment as all operations are treated as one segment.

TOWARDS ELEVATED EXTRUSION

For us at Alumex PLC, additional insights strengthen understanding and support growth. Each data point aligns like extruded material through a die, enhancing clarity, coherence, and operational impact.



SUPPLEMENTARY INFORMATION



INVESTOR INFORMATION

TOP TWENTY (20) SHAREHOLDERS

	Name of the Shareholder	No. of Shares as at 31/03/2026	%	No.of Shares as at 31/03/2025	%
1	Hayleys PLC	314,826,064	52.59	314,826,064	52.59
2	Deutsche Bank AG Trustee to Lynear Wealth Dynamic Opportunities Fund	31,642,563	5.29	-	-
3	Dean Foster (Pvt) Limited A/C No. 1	28,427,800	4.75	28,427,800	4.75
4	Mr. D.W.P.N. Dediwela	21,338,400	3.56	21,338,400	3.56
5	Union Assurance PLC-Universal Life Fund	19,370,656	3.24	-	-
6	Invenco Capital Private Limited	14,112,464	2.36	-	-
7	Bank of Ceylon A/C NDB Wealth Growth Fund	6,535,313	1.09	-	-
8	Lynear Wealth Management/Mr. Hanif Yusoof	6,521,584	1.09	-	-
9	Thread Capital (Private) Limited	4,530,509	0.76	4,020,000	0.67
10	Amaliya Private Limited	3,933,994	0.66	3,590,000	0.60
11	Mr. Lansakara Jayasundara Mudiyanselage Abeyratne Jayasundara & Mrs. R.R. Jayasundara	3,600,000	0.60	-	-
12	Bank of Ceylon-First Capital Equity Fund	3,428,913	0.57	-	-
13	Mr. A. M. Weerasinghe	3,039,810	0.51	2,000,000	0.33
14	Mr. K.D.H. Perera	2,944,907	0.49	2,944,907	0.49
15	Bank of Ceylon A/C Ceybank Unit Trust	2,838,969	0.47	3,428,299	0.57
16	EMFI Capital Limited	2,739,810	0.46	-	-
17	Mr. A. P. Lekamge	2,551,216	0.43	1,594,778	0.27
18	Deutsche Bank AG as Trustee to Assetline Income Plus Growth Fund	2,500,000	0.42	-	-
19	East India Holding (Pvt) Ltd	2,461,049	0.41	-	-
20	Hatton National Bank PLC/Weththinge Jinadasa	2,357,353	0.39	-	-
	Subtotal	479,701,374	80.14	-	-
	Others	118,904,306	19.86	-	-
	Total	598,605,680	100.00	-	-

There were no non-voting shares as at 31st March 2026.

DIRECTORS' SHAREHOLDINGS (AS DEFINED IN COLOMBO STOCK EXCHANGE RULES)

Name of the Director	As at 31/03/2026	As at 31/03/2025
Mr. A.M. Pandithage	20,000	20,000
Mr. S.C. Ganegoda	460,000	460,000
Mr. D.W.P.N. Dediwela	21,338,400	21,338,400
Dr. L.J.S.H. Cabral, PC	-	-
Mr. R.P.P.K. Rajapaksha	39,814	39,814
Mr. M.J.S. Rajakariar	-	-
Mr. D.T.R. De Silva	-	-
Mr. A.J. Alles	-	-
Mr. W.D.R. Kumara (Appointed on 03rd May 2025)	1,422	1,422
Mr. A.A. Akbarally (Resigned w.e.f. 3rd September 2025)	-	-
Mr. S. Munaweera (Resigned w.e.f. 03rd May 2025)	100	100
Total	21,859,736	21,859,736

Public Holding	As at 31/03/2026	As at 31/03/2025
Market capitalisation as at 31 March (Rs.)	9,936,854,288	9,098,806,336
Public holding percentage of the Company (%)	39.01	25.61
No. of public shareholders	7,487	5,355
Float-adjusted Market Capitalisation (Rs.)	3,875,970,188	2,329,918,350

**The Company complies with option 1 of the Listing Rules 7.13.1 (i) (b) – Which requires Float Adjusted Market Capitalisation of Rs.1 Bn and minimum number of shareholders of 200.*

ORDINARY SHAREHOLDERS AS AT 31ST MARCH 2026

No. of shares held	Residents			Non-residents			Total		
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%
1 _ 1,000	3,947	1,251,514	0.21	8	4,306	0.00	3,955	1,255,820	0.21
1,001 _ 10,000	2,387	9,523,408	1.59	9	32,690	0.01	2,396	9,556,098	1.60
10,001 _ 100,000	922	29,690,020	4.96	7	183,279	0.03	929	29,873,299	4.99
100,001 _ 1,000,000	176	54,328,145	9.08	2	500,000	0.08	178	54,828,145	9.16
Over 1,000,000	34	497,754,605	83.15	3	5,337,713	0.89	37	503,092,318	84.04
Total	7,466	592,547,692	98.99	29	6,057,988	1.01	7,495	598,605,680	100.00

No. of shares held	Residents			Non-residents			Total		
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%
Category									
Individuals	7,208	111,467,940	18.62	26	1,752,894	0.29	7,234	113,220,834	18.91
Institutions	258	481,079,752	80.37	3	4,305,094	0.72	261	485,384,846	81.09
Total	7,466	592,547,692	98.99	29	6,057,988	1.01	7,495	598,605,680	100.00

As at 31st March 2026, there were 7,495 (31st March 2025 - 5,365) registered shareholders.

SHARE TRADING INFORMATION

For the (3) three months ended 31.03.2026

Public Holding	2025/26	Date	2024/25	Date
Highest price	Rs. 22.50	05/01/2026	Rs. 16.90	03/02/2025
Lowest price	Rs. 15.60	17/03/2026	Rs. 13.80	07/01/2025
Closing Price	Rs. 16.60	31/03/2026	Rs. 15.20	28/03/2025
No. of transactions	8,984		12,556	
No. of shares traded	23,581,737		97,942,759	
Value of shares traded (Rs.)	475,931,658		1,493,219,678	

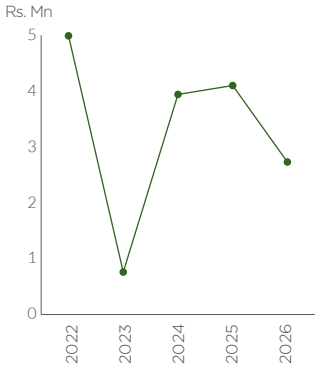
For the (12) twelve months ended 31.03.2026

Public Holding	2026/25	Date	2024/25	Date
Highest price	Rs. 22.70	03/10/2025	Rs. 16.90	03/02/2025
Lowest price	Rs. 13.50	07/04/2025	Rs. 9.50	01/04/2024
Closing price	Rs. 16.60	31/03/2026	Rs. 15.20	28/03/2025
No. of transactions	59,352		30,316	
No. of shares traded	449,046,510		304,599,982	
Value of shares traded (Rs.)	8,359,609,933		4,089,651,313	

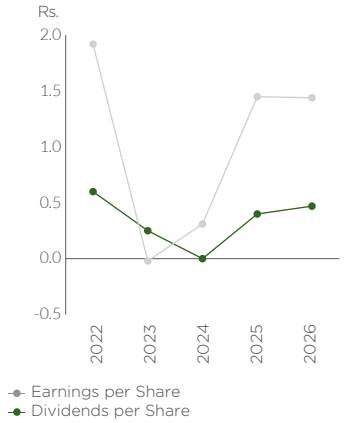
TEN-YEAR SUMMARY

	Compound growth (%)	2026	2025	2024	
Trading Results					
Turnover	14%	**16,936,486**	14,338,260	10,992,977	
Profit Before Tax	0.2%	**1,038,107**	1,140,693	231,721	
Taxation	-4%	**(174,683)**	(273,539)	(45,649)	
Profit After Tax	1%	**863,424**	867,154	186,072	
Profit Attributable to the Company	1%	**863,424**	867,154	186,072	
Stated Capital	0%	**283,735**	283,735	283,735	
Reserves	4%	**1,127,787**	1,133,072	928,360	
Retained Earnings	12%	**3,818,380**	3,229,380	2,597,347	
Assets Employed					
Non-Current Assets	13%	**6,655,557**	6,152,891	5,014,333	
Current Assets	17%	**10,873,840**	10,402,245	7,866,927	
Current Liability Net of Borrowings	9%	**2,879,389**	2,295,646	2,107,610	
Capital Employed	17%	**13,677,116**	13,253,395	10,055,054	
Cash Flow					
Net Cash Inflow/Outflow from Operating Activities		**1,204,230**	27,779	(1,365,613)	
Net Cash Inflow/Outflow from Investing Activities		**(893,598)**	(1,724,643)	(357,564)	
Net Cash Inflow/Outflow from Financing Activities		**961,556**	(655,633)	280,534	
Net Increase/Decrease in Cash and Cash Equivalents		**1,272,188**	(2,352,497)	(1,442,643)	
Key Indicators					
Current Ratio		**1.08**	1.06	1.09	
Gearing Ratio		**0.62**	0.65	0.62	
Asset Turnover Ratio		**0.97**	0.87	0.85	
Earnings per Share		**1.44**	1.45	0.31	
Dividends per Share		**0.47**	0.40	-	
Net assets per Share		**8.74**	7.76	6.36	
Return on Average Shareholders' Funds		**0.17**	0.21	0.05	
Return on Capital Employed		**0.13**	0.16	0.12	
Price Earnings Ratio		**12**	10	31	
Interest Cover		**2.20**	2.52	1.27	
Dividend Payout Ratio		**0.33**	0.28	-	
Market Price per Share		**17.30**	15.20	9.60	

Community Investment

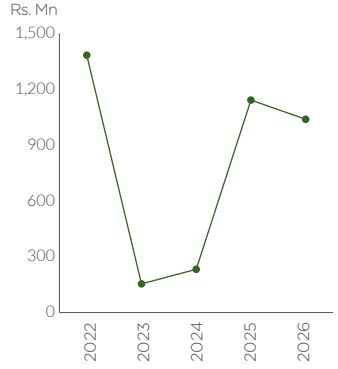


Earnings Per share & Dividends per share

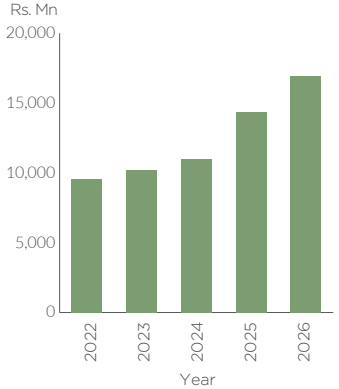


	2023 Rs.'000	2022 Rs.'000	2021 Rs.'000	2020 Rs.'000	2019 Rs.'000	2018 Rs.'000	2017 Rs.'000
	10,214,848	9,595,282	6,021,532	4,729,950	5,031,000	4,422,461	4,634,761
	153,540	1,381,755	1,022,298	66,887	176,835	514,726	1,016,400
	(163,750)	(229,849)	(181,287)	(36,038)	(50,355)	(150,368)	(262,904)
	(10,210)	1,151,906	841,011	30,849	126,480	364,358	753,496
	(10,210)	1,151,906	841,011	30,849	126,480	364,358	753,496
	283,735	283,735	283,735	283,735	283,735	283,735	283,735
	933,645	983,113	862,595	807,020	812,305	665,481	780,323
	2,391,217	2,615,154	1,827,320	1,291,090	1,257,256	1,303,415	1,251,876
	5,002,590	4,752,064	4,045,857	3,805,099	3,828,096	3,335,359	1,957,941
	5,515,437	7,317,236	3,628,542	2,992,572	3,148,422	3,067,145	2,305,879
	1,715,902	2,859,333	1,681,094	894,208	1,173,347	1,136,353	1,190,794
	8,150,932	8,805,380	5,608,756	5,536,202	5,440,646	4,936,370	2,875,637
	541,830	(838,744)	1,750,136	187,623	80,162	(300,316)	523,680
	(534,972)	(733,031)	(287,737)	(150,710)	(466,898)	(1,458,418)	(619,429)
	(894,390)	(58,642)	(862,266)	282,508	77,814	687,482	74,927
	(887,531)	(1,630,418)	600,133	319,421	(308,922)	(1,071,253)	(20,820)
	1.02	1.15	1.10	1.12	1.03	1.14	1.85
	0.56	0.56	0.47	0.57	0.57	0.54	0.19
	0.97	0.80	0.78	0.70	0.72	0.69	1.08
	(0.02)	1.92	1.40	0.05	0.21	0.61	1.26
	0.25	0.60	0.53	-	0.30	0.53	0.73
	6.03	6.49	4.97	3.98	3.93	3.77	3.87
	(0.003)	0.34	0.31	0.01	0.05	0.16	0.36
	0.14	0.21	0.23	0.08	0.11	0.13	0.37
	(481)	4.00	7.31	69.86	23.66	13.88	7.55
	1.03	5.55	5.62	1.29	2	5	166
	-	0.31	0.38	-	1.42	0.86	0.58
	8.20	7.30	10.80	7.20	10.00	16.90	19.00

Profit Before Tax



Revenue



QUARTERLY ANALYSIS

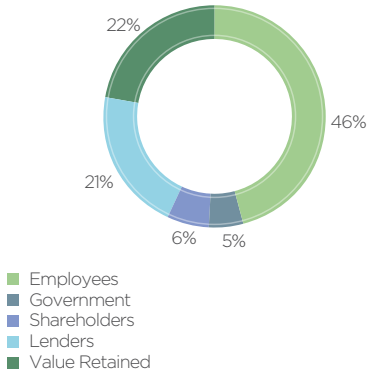
	Quarter 01		Quarter 02		Quarter 03		Quarter 04	
	2026 Rs.'000	2025 Rs.'000	2026 Rs.'000	2025 Rs.'000	2026 Rs.'000	2025 Rs.'000	2026 Rs.'000	2025 Rs.'000
Revenue	3,717,753	2,652,734	3,919,246	3,272,476	3,659,744	3,789,543	5,639,743	4,623,507
Profit Before Tax	30,510	(866,991)	67,544	86,894	(66,034)	1,653,584	1,006,087	267,208
Tax Expense	(9,075)	(1,977)	(19,691)	(23,025)	19,762	(371,626)	(165,679)	(108,623)
Profit After Tax	21,435	(868,968)	47,853	63,868	(46,272)	1,281,958	840,407	158,585
Profit Attributable to Owners of the Company	21,435	(868,968)	47,853	63,868	(46,272)	1,281,958	840,407	158,585
Total Comprehensive Income for the Period, Net of Tax	-	-	-	-	-	-	842,043	367,618
Non-current Assets	6,134,386	4,311,734	6,186,879	4,357,929	6,441,262	5,131,576	6,655,560	6,152,891
Current Assets	10,579,505	8,402,638	10,366,564	10,305,650	9,994,795	10,931,128	10,873,838	10,402,245
Non-current Liabilities	1,945,292	1,754,205	1,858,946	1,520,938	2,469,732	2,029,387	2,257,580	2,058,908
Current Liabilities	10,100,977	8,019,693	9,979,021	9,906,586	9,297,121	9,515,303	10,041,916	9,850,041

	Quarter 01		Quarter 02		Quarter 03		Quarter 04	
	2026 Rs.'000	2025 Rs.'000	2026 Rs.'000	2025 Rs.'000	2026 Rs.'000	2025 Rs.'000	2026 Rs.'000	2025 Rs.'000
Market Value of Shares								
Closing Share Price	16.40	11.70	21.50	12.00	20.40	14.80	16.60	15.20
Basic Earnings per Share	0.04	(1.45)	0.08	0.11	(0.08)	2.14	1.40	0.26
Diluted Earnings per Share	0.04	(1.45)	0.08	0.11	(0.08)	2.14	1.40	0.26
Highest Price Recorded for the Three Months Ending	17.10	12.70	21.90	12.00	22.70	15.60	22.50	16.90
Lowest Price Recorded for the Three Months Ending	13.50	9.50	15.90	10.30	17.90	10.70	15.60	13.80
Market Capitalisation (Rs. Mn.)	9,937	6,884	12,750	7,123	1,218	8,859	9,937	9,099
Share Trading Information								
No. of Transactions	12,154	5,500	25,420	1,697	12,794	10,563	8,984	12,556
No. of Shares Traded	89,491,360	53,563,579	278,099,371	13,069,024	57,874,042	140,024,620	23,581,737	97,942,759
Value of Shares Traded (Rs)	1,428,897,935	594,700,625	5,237,172,755	147,197,664	1,217,607,585	1,854,533,347	475,931,658	1,493,219,678

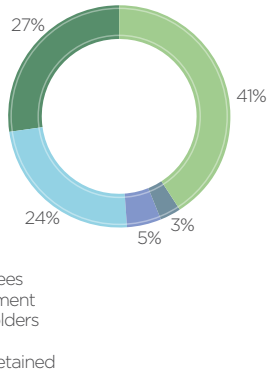
VALUE ADDITION AND DISTRIBUTION

Value Created	2026		2025	
	%	Rs. '000	%	Rs. '000
Revenue from Contracts with Customers		16,936,486		14,338,260
Other Income		265,743		1,498,123
Finance Income		174,455		290,744
Cost of Materials and Services Bought in		(12,969,457)		(11,623,990)
		4,407,227		4,503,138
Value Distributed				
To Employees as Remuneration	46%	2,029,649	41%	1,865,982
To Government as Tax	5%	234,376	3%	115,132
To Shareholders as Dividend	6%	281,345	5%	239,442
To Lenders of Capital	21%	906,254	24%	1,060,985
Value Retained for Expansion & Growth				
Depreciation	10%	433,216	10%	435,477
Profit Retained	13%	582,079	14%	627,713
Deferred Tax	-1%	(59,693)	4%	158,407
		4,407,227		4,503,138

Value Distributed - 2026



Value Distributed - 2025



HORIZONTAL AND VERTICAL ANALYSIS

STATEMENT OF PROFIT OR LOSS - VERTICAL ANALYSIS

	2026		2025	
	Rs 000'	%	Rs 000'	%
Revenue	16,936,486	100	14,338,260	100
Cost of Sales	(13,605,513)	-80	(11,450,046)	-80
Gross Profit	3,330,973	20	2,888,214	20
Other Income	265,743	2	1,498,123	10
Selling and Distribution Expenses	(641,519)	-4	(506,357)	-4
Administrative Expenses	(1,157,924)	-7	(1,021,738)	-7
Other Expenses	(27,367)	(0.2)	(947,308)	-7
Operating Profit	1,769,906	10	1,910,934	13
Finance Cost	(906,254)	-5	(1,060,985)	-7
Finance Income	174,455	1	290,744	2
Profit Before Tax	1,038,107	6	1,140,693	8
Income Tax Expenses	(174,683)	-1	(273,539)	-2
Profit for the Year	863,424	5	867,154	6
Other Comprehensive Income	1,636	0.0	209,033	1
Total Comprehensive Income	865,060	5	1,076,187	8

STATEMENT OF PROFIT OR LOSS - HORIZONTAL ANALYSIS

	2026		2025	
	Rs 000'	%	Rs 000'	%
Revenue	16,936,486	18	14,338,260	30
Cost of Sales	(13,605,513)	19	(11,450,046)	31
Gross Profit	3,330,973	15	2,888,214	27
Other Income	265,743	-82	1,498,123	2686
Selling and Distribution Expenses	(641,519)	27	(506,357)	18
Administrative Expenses	(1,157,924)	13	(1,021,738)	22
Other Expenses	(27,367)	-97	(947,308)	-100
Operating Profit	1,769,906	-7	1,910,934	82
Finance Cost	(906,254)	-15	(1,060,985)	-28
Finance Income	174,455	-40	290,744	-55
Profit Before Tax	1,038,107	-9	1,140,693	392
Income Tax Expenses	(174,683)	-36	(273,539)	499
Profit for the Year	863,424	(0.4)	867,154	366
Other Comprehensive Income	1,636	-99	209,033	1315
Total Comprehensive Income	865,060	-20	1,076,187	436

	2024		2023		2022	
	Rs 000'	%	Rs 000'	%	Rs 000'	%
	10,992,977	100	10,214,848	100	9,595,282	100
	(8,727,344)	(79)	(8,165,158)	-80	(7,316,667)	-76
	2,265,633	21	2,049,690	20	2,278,615	24
	53,775	0.5	84,286	1	53,141	1
	(430,942)	(4)	(321,925)	-3	(267,516)	-3
	(835,831)	(8)	(589,573)	-6	(576,512)	-6
	-	-	-	-	-	-
	1,052,635	10	1,222,478	12	1,487,728	16
	(1,469,171)	(13)	(1,790,268)	-18	(558,455)	-6
	648,257	6	721,330	7	452,482	5
	231,721	2	153,540	2	1,381,755	14
	(45,649)	(0.4)	(163,750)	-2	(229,849)	-2
	186,072	2	(10,210)	(0.1)	1,151,906	12
	14,774	0.1	(50,435)	(0.5)	115,609	1
	200,845	2	(60,645)	-1	1,267,515	13

	2024		2023		2022	
	Rs 000'	%	Rs 000'	%	Rs 000'	
	10,992,977	8	10,214,848	6	9,595,282	
	(8,727,344)	7	(8,165,158)	12	(7,316,667)	
	2,265,633	11	2,049,690	-10	2,278,615	
	53,775	-36	84,286	59	53,141	
	(430,942)	34	(321,925)	20	(267,516)	
	(835,831)	42	(589,573)	2	(576,512)	
	-	-	-	-	-	
	1,052,635	-14	1,222,478	-18	1,487,728	
	(1,469,171)	-18	(1,790,268)	221	(558,455)	
	648,257	-10	721,330	59	452,482	
	231,721	51	153,540	-89	1,381,755	
	(45,649)	-72	(163,750)	-29	(229,849)	
	186,072	1922	(10,210)	-101	1,151,906	
	14,774	129	(50,435)	-144	115,609	
	200,845	431	(60,645)	-105	1,267,515	

HORIZONTAL AND VERTICAL ANALYSIS

STATEMENT OF FINANCIAL POSITION - VERTICAL ANALYSIS

	2026		2025		2024		2023		2022	
	Rs 000'	%	Rs 000'	%	Rs 000'	%	Rs 000'	%	Rs 000'	%
Non-current Assets										
Property, Plant and Equipment	6,269,112	36	5,704,626	34	4,702,939	37	4,650,642	44	4,390,421	36
Intangible Assets	43,114	0.2	58,186	0.4	73,369	1	85,657	1	88,868	1
Right-of-Use Assets	343,334	2	390,079	2	238,025	2	266,293	3	272,775	2
Total Non-current Assets	6,655,560	38	6,152,891	37	5,014,333	39	5,002,592	48	4,752,064	39
Current Assets										
Inventories	4,428,142	25	5,399,754	33	5,139,699	40	3,656,606	35	3,602,127	30
Trade and Other Receivables	4,585,983	26	4,327,907	26	2,055,758	16	1,177,609	11	1,586,449	13
Advances and Prepayments	772,692	4	438,830	3	580,038	5	508,049	5	1,262,417	10
Income Tax Receivable	-	-	-	-	16,487	0.1	16,486	0.2	-	-
Cash and Cash Equivalents	1,087,021	6	235,754	1	74,945	1	156,688	1	866,243	7
Total Current Assets	10,873,838	62	10,402,245	63	7,866,927	61	5,515,438	52	7,317,236	61
Total Assets	17,529,398	100	16,555,136	100	12,881,260	100	10,518,030	100	12,069,300	100
Equity and Liabilities										
Stated Capital	283,735	2	283,735	2	283,735	2	283,735	3	283,735	2
Reserves	1,127,787	6	1,133,072	7	928,360	7	933,645	9	983,113	8
Retained Earnings	3,818,380	22	3,229,380	20	2,597,347	20	2,391,217	23	2,615,154	22
Total Equity	5,229,902	30	4,646,187	28	3,809,442	30	3,608,597	34	3,882,002	32
Non-current Liabilities										
Interest Bearing Loans and Borrowings	934,579	5	664,591	4	931,990	7	656,122	6	1,128,989	9
Non-current Portion of Lease Liability	350,109	2	388,222	2	211,524	2	219,091	2	286,046	2
Retirement Benefit Liability	287,692	2	261,903	2	222,397	2	206,976	2	166,265	1
Deferred Tax Liabilities	685,200	4	744,192	4	496,199	4	444,218	4	238,321	2
Total Non-current Liabilities	2,257,580	13	2,058,908	12	1,862,110	14	1,526,407	15	1,819,621	15
Current Liabilities										
Trade and Other Payables	2,619,790	15	2,167,656	13	2,082,149	16	1,693,480	16	2,614,366	22
Current Portion of Long Term Interest Bearing Borrowings	646,012	4	600,512	4	655,630	5	573,067	5	651,392	5
Current Portion of Lease Liability	45,603	0.3	62,050	0.4	67,941	1	76,428	1	17,301	0.1
Short-Term Interest Bearing Borrowings	6,470,912	37	6,891,833	42	4,378,527	34	3,017,627	29	2,839,651	24
Provisions	34,959	0.2	29,393	0.2	25,461	0.2	22,424	0.2	19,687	0.2
Income Tax Liabilities	224,640	1	98,597	1		-	-	-	225,280	2
Total Current Liabilities	10,041,916	57	9,850,041	59	7,209,708	56	5,383,026	51	6,367,677	53
Total Equity and Liabilities	17,529,398	100	16,555,136	100	12,881,260	100	10,518,030	100	12,069,300	100

STATEMENT OF FINANCIAL POSITION - HORIZONTAL ANALYSIS

	2026		2025		2024		2023		2022
	Rs 000'	%	Rs 000'	%	Rs 000'	%	Rs 000'	%	Rs 000'
Non-current Assets									
Property, Plant and Equipment	6,269,112	10	5,704,626	21	4,702,939	1	4,650,642	6	4,390,421
Intangible Assets	43,114	-26	58,186	-21	73,369	-14	85,657	-4	88,868
Right-of-Use Assets	343,334	-12	390,079	64	238,025	-11	266,293	-2	272,775
Total Non-current Assets	6,655,560	8	6,152,891	23	5,014,333	0.2	5,002,592	5	4,752,064
Current Assets									
Inventories	4,428,142	-18	5,399,754	5	5,139,699	41	3,656,606	2	3,602,127
Trade and Other Receivables	4,585,983	6	4,327,908	111	2,055,758	75	1,177,609	-26	1,586,449
Advances and Prepayments	772,692	76	438,830	-24	580,038	14	508,049	-60	1,262,417
Income Tax Receivable	-	-	-	-100	16,487	0.01	16,486	100	-
Cash and Cash Equivalents	1,087,021	361	235,754	215	74,945	-52	156,688	-82	866,243
Total Current Assets	10,873,838	5	10,402,245	32	7,866,927	43	5,515,438	-25	7,317,236
Total Assets	17,529,398	6	16,555,136	29	12,881,260	22	10,518,030	-13	12,069,300
Equity and Liabilities									
Stated Capital	283,735	-	283,735	-	283,735	-	283,735	-	283,735
Reserves	1,127,787	-0.5	1,133,072	22	928,360	-1	933,645	-5	983,113
Retained Earnings	3,818,380	18	3,229,380	24	2,597,347	9	2,391,217	-9	2,615,154
Total Equity	5,229,902	13	4,646,187	22	3,809,442	6	3,608,597	-7	3,882,002
Non-current Liabilities									
Interest Bearing Loans and Borrowings	934,579	41	664,591	-29	931,990	42	656,122	-42	1,128,989
Non-current Portion of Lease Liability	350,109	-10	388,222	84	211,524	-3	219,091	-23	286,046
Retirement Benefit Liability	287,692	10	261,903	18	222,397	7	206,976	24	166,265
Deferred Tax Liabilities	685,200	-8	744,192	50	496,199	12	444,218	86	238,321
Total Non-current Liabilities	2,257,580	10	2,058,908	11	1,862,110	22	1,526,407	-16	1,819,621
Current Liabilities									
Trade and Other Payables	2,619,790	21	2,167,656	4	2,082,149	23	1,693,480	-35	2,614,366
Current Portion of Long Term Interest Bearing Borrowings	646,012	8	600,512	-8	655,630	14	573,067	-12	651,392
Current Portion of Lease Liability	45,603	-27	62,050	-9	67,941	-11	76,428	342	17,301
Short-Term Interest Bearing Borrowings	6,470,912	-6	6,891,833	57	4,378,527	45	3,017,627	6	2,839,651
Provisions	34,959	19	29,393	15	25,461	14	22,424	14	19,687
Income Tax Liabilities	224,640	128	98,597	100	-	-	-	-100	225,280
Total Current Liabilities	10,041,916	2	9,850,041	37	7,209,708	34	5,383,026	-15	6,367,677
Total Equity and Liabilities	17,529,398	6	16,555,136	29	12,881,260	22	10,518,030	-13	12,069,300

HISTORY OF DIVIDENDS AND SCRIP ISSUES

Year ended 31st March	Issue / Action	Issue Basis	No. of Shares Issued ('000)	Cumulative Shares ('000)	Dividend per Share	Dividend Amount (Rs. '000)
2014	Initial Capital / Share Split	1:140	281,446	281,446	-	-
	Initial Public Offering	-	17,857	299,303	-	-
	Dividend	-	-	299,303	Rs. 0.53	157,164
2015	Dividend	-	-	299,303	Rs. 1.00	299,303
2016	Dividend	-	-	299,303	Rs. 1.00	299,303
2017	Dividend	-	-	299,303	Rs. 1.45	433,989
2018	Dividend	-	-	299,303	Rs. 1.05	314,268
2019	Dividend	-	-	299,303	Rs. 0.60	179,582
2020	Dividend	-	-	299,303	-	-
2021	Share Split	1:2	299,303	598,606	-	-
	Dividend	-	-	598,606	Rs. 0.53	314,268
2022	Dividend	-	-	598,606	Rs. 0.85	508,815
2023	Dividend	-	-	598,606	-	-
2024	Dividend	-	-	598,606	-	-
2025	Dividend	-	-	598,606	Rs. 0.40	239,442
2026	Dividend	-	-	598,606	Rs. 0.47	281,345

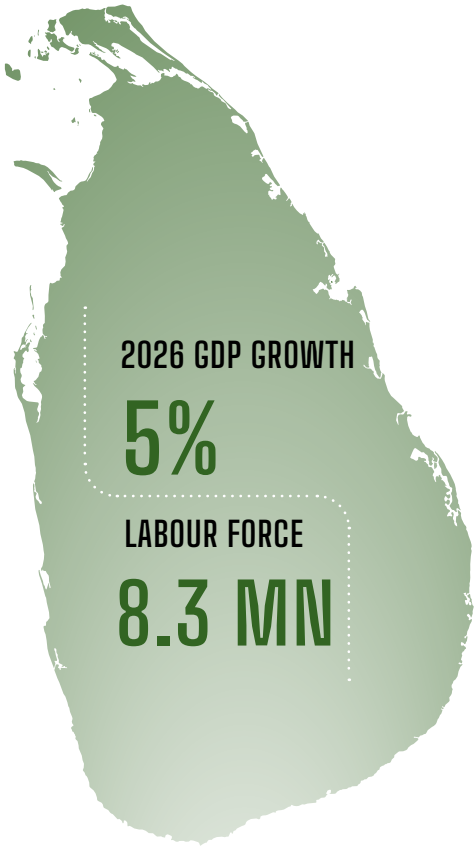
COUNTRY REPORT

BACKGROUND

Sri Lanka's economic environment demonstrated continued stabilisation during the 2025/26 financial year, reflecting the cumulative impact of macroeconomic reforms implemented under the IMF's Extended Fund Facility (EFF). Inflation remained contained at single-digit levels, while monetary policy was maintained at supportive levels to encourage a gradual expansion in economic activity. Increased exchange rate stability contributed to improved cost conditions, particularly for import-dependent industries.

During the year, the Government sustained its reform agenda, focusing on strengthening fiscal discipline, enhancing institutional governance, and improving the resilience of the external sector. Key reform priorities included:

- Fiscal consolidation measures aimed at strengthening revenue mobilisation and expenditure rationalisation
- Reforms in State-Owned Enterprises (SOEs) to enhance operational efficiency and reduce fiscal exposure
- Strengthening public financial management systems to improve accountability and budgetary control
- Governance and anti-corruption initiatives to reinforce transparency and policy credibility
- External sector stabilisation efforts, including reserve rebuilding and improved foreign exchange management
- These measures collectively contributed to maintaining macroeconomic stability and reinforcing the foundation for sustainable economic recovery.



ECONOMIC OVERVIEW

The overall economic landscape reflected cautious improvement, with investor sentiment strengthening moderately amidst continued reform progress. However, the pace of recovery remained uneven, influenced by external uncertainties and structural constraints. Sectoral dynamics during the year were characterised by mixed performance:

CONSTRUCTION AND REAL ESTATE

Activity within the construction sector remained relatively subdued, constrained by tight financing conditions, elevated material costs, and delays in large-scale developments. Notwithstanding these challenges, a gradual uptick in activity was observed towards the latter part of the year, supported by easing interest rates and improved supply conditions. This trend has begun to translate into a gradual recovery in demand for aluminium extrusion solutions, particularly within the residential and commercial segments.

MANUFACTURING AND EXPORTS

The manufacturing sector demonstrated early signs of recovery, supported by improved energy stability and increased operational efficiencies. However, export volumes remained under pressure due to subdued global demand and heightened pricing competition. Within this context, aluminium product manufacturers continued to focus on cost optimisation and market diversification to sustain competitiveness.

FUTURE ECONOMIC OUTLOOK

The outlook for the 2025/26 financial year remains cautiously optimistic, with GDP growth projected in the range of 3.0% to 4.0%, underpinned by continued expansion in tourism, a gradual recovery in industrial activity, and sustained progress in economic reforms.

Macroeconomic policy is expected to remain broadly supportive, with continued emphasis on fiscal consolidation and structural reform implementation. The pace of debt resolution, policy consistency, and access to external financing will remain key determinants of medium-term economic stability.

From an industry perspective, the anticipated recovery in construction activity, alongside increased investment in infrastructure and tourism-related developments, is expected to support demand for aluminium extrusion products. However, market conditions are likely to remain sensitive to fluctuations in input costs, exchange rate movements, and global demand trends.

In this evolving operating environment, industry participants, including Alumex PLC, will need to maintain a disciplined focus on operational efficiency, product innovation, and market diversification to sustain growth and enhance competitiveness.

GRI CONTENT INDEX

Statement of use	ALUMEX PLC has reported in accordance with the GRI Standards for the period 01ST APRIL 2025 to 31ST MARCH 2026.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER	OMISSION			
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF NO.
General disclosures						
GRI 2: General Disclosures 2021	2-1 Organisational details	6	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	2-2 Entities included in the organisation's sustainability reporting	6				
	2-3 Reporting period, frequency and contact point	6 & 7				
	2-4 Restatements of information	4				
	2-5 External assurance	6				
	2-6 Activities, value chain and other business relationships	132 & 135				
	2-7 Employees	120				
	2-8 Workers who are not employees	120				
	2-9 Governance structure and composition	151				
	2-10 Nomination and selection of the highest governance body	155				
	2-11 Chair of the highest governance body	30,151 & 159				
	2-12 Role of the highest governance body in overseeing the management of impacts	151				
	2-13 Delegation of responsibility for managing impacts	160				
	2-14 Role of the highest governance body in sustainability reporting	71 & 154				
	2-15 Conflicts of interest	156				
	2-16 Communication of critical concerns	175				
	2-17 Collective knowledge of the highest governance body	154				
	2-18 Evaluation of the performance of the highest governance body	162				
	2-19 Remuneration policies	168				
	2-20 Process to determine remuneration	18				
	2-21 Annual total compensation ratio	168				
	2-22 Statement on sustainable development strategy	14				
	2-23 Policy commitments	120 & 154				
	2-24 Embedding policy commitments	120				
	2-25 Processes to remediate negative impacts	134 & 127				
	2-26 Mechanisms for seeking advice and raising concerns	127				
	2-27 Compliance with laws and regulations	120				
	2-28 Membership associations	118				
	2-29 Approach to stakeholder engagement	48				
	2-30 Collective bargaining agreements	124				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER	OMISSION			
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF NO.
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	49				
	3-2 List of material topics	50				
Biodiversity						
GRI 3: Material Topics 2021	3-3 Management of material topics	N/A	GRI 101: Biodiversity 2024 will supersede GRI 304: Biodiversity 2016 on 1 January 2026			
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	N/A				
	101-2 Management of biodiversity impacts	N/A				
	101-3 Access and benefit-sharing	N/A				
	101-4 Identification of biodiversity impacts	N/A				
	101-5 Locations with biodiversity impacts	N/A				
	101-6 Direct drivers of biodiversity loss	N/A				
	101-7 Changes to the state of biodiversity	N/A				
	101-8 Ecosystem services	N/A				
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	145	GRI 304: Biodiversity 2016 has been revised and will be superseded by GRI 101: Biodiversity 2024 with the effective date of 1 January 2026. Earlier adoption of GRI 101 is encouraged.			
	304-2 Significant impacts of activities, products and services on biodiversity	N/A				
	304-3 Habitats protected or restored	N/A				
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	N/A				
Economic performance						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	38				
	201-2 Financial implications and other risks and opportunities due to climate change	80 & 81				
	201-3 Defined benefit plan obligations and other retirement plans	234 & 235				
	201-4 Financial assistance received from government	NA		Not applicable	The Company does not received any financial assistance from Government	
Market presence						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	123				
	202-2 Proportion of senior management hired from the local community	121				
Indirect economic impacts						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	137				
	203-2 Significant indirect economic impacts	137				

GRI CONTENT INDEX

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER	OMISSION			
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF NO.
Procurement practices						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	135				
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	116				
	205-2 Communication and training about anti-corruption policies and procedures	116				
	205-3 Confirmed incidents of corruption and actions taken	116				
Anti-competitive behaviour						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	N/A				
Tax						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 207: Tax 2019	207-1 Approach to tax	101				
	207-2 Tax governance, control, and risk management	101				
	207-3 Stakeholder engagement and management of concerns related to tax	101				
	207-4 Country-by-country reporting	101				
Materials						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 301: Materials 2016	301-1 Materials used by weight or volume	139				
	301-2 Recycled input materials used	139				
	301-3 Reclaimed products and their packaging materials	139				
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	141				
	302-2 Energy consumption outside of the organisation	141				
	302-3 Energy intensity	141				
	302-4 Reduction of energy consumption	141				
	302-5 Reductions in energy requirements of products and services	141				
Water and effluents [The material topics and the disclosures included under the material topics are examples. See guidance under row 39]						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	143				
	303-2 Management of water discharge-related impacts	143				
	303-3 Water withdrawal	143				
	303-4 Water discharge	143				
	303-5 Water consumption	143				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER	OMISSION			
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF NO.
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	141				
	305-2 Energy indirect (Scope 2) GHG emissions	141				
	305-3 Other indirect (Scope 3) GHG emissions	141				
	305-4 GHG emissions intensity	141				
	305-5 Reduction of GHG emissions	141				
	305-6 Emissions of ozone-depleting substances (ODS)	141				
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	141				
Spills						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 306: Effluents and Waste 2016	306-3 Significant spills	144				
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	144				
	306-2 Management of significant waste-related impacts	144				
	306-3 Waste generated	144				
	306-4 Waste diverted from disposal	144				
	306-5 Waste directed to disposal	144				
Supplier environmental assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	140				
	308-2 Negative environmental impacts in the supply chain and actions taken	140				
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	121				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	124				
	401-3 Parental leave	125				
Labour/management relations						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 402: Labour/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	127				
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	127				
	403-2 Hazard identification, risk assessment, and incident investigation	128				
	403-3 Occupational health services	129				
	403-4 Worker participation, consultation, and communication on occupational health and safety	130				

GRI CONTENT INDEX

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER	OMISSION			
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF NO.
	403-5 Worker training on occupational health and safety	127				
	403-6 Promotion of worker health	127				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	127				
	403-8 Workers covered by an occupational health and safety management system	127				
	403-9 Work-related injuries	127				
	403-10 Work-related ill health	127				
Training and education						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	126				
	404-2 Programs for upgrading employee skills and transition assistance programs	126				
	404-3 Percentage of employees receiving regular performance and career development reviews	125				
Diversity and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	120				
	405-2 Ratio of basic salary and remuneration of women to men	123				
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	124				
Freedom of association and collective bargaining						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	124				
Child labour						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	121				
Forced or compulsory labour						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	124				
Security practices						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	N/A				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER	OMISSION			
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION	GRI SECTOR STANDARD REF NO.
Rights of Indigenous Peoples						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	N/A				
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	137				
	413-2 Operations with significant actual and potential negative impacts on local communities	137				
Supplier social assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	140				
	414-2 Negative social impacts in the supply chain and actions taken	140				
Public policy						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 415: Public Policy 2016	415-1 Political contributions	N/A				
Customer health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	123				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	123				
Marketing and labelling						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	133				
	417-2 Incidents of non-compliance concerning product and service information and labelling	133				
	417-3 Incidents of non-compliance concerning marketing communications	134				
Customer privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	135				

DISTRIBUTION CHANNELS

CENTRAL

Alumex Distribution Center – Kandy

Richard & Company
No. 23, Kings Street, Kandy
Tele: 0812 224 181

Sarasavi Enterprises (Pvt) Ltd.
No. 442/3, Gohagoda Road, Wegiriya,
Katugasthota
Tele: 0772 533 801

Matale Glass Center
No. 27, Station Road, Matale
Tele: 0662 222 624

N C N Aluminium
No. 222/B, Nawalapitiya Road,
Gampola
Tele: 0777 573 318

Gunasekara & Sons Technologies (vt) Ltd.
No. 12/D, Henwala, Kundasale
Tele: 0773 258 588

Central Picture Palace
No. 92, Galagedara Road, Katugasthota
Tele: 0773 301 333

Orbit Glass
No. 26, Kandy Road, Wattegama

Palitha Aluminium
No.287/D , Kubiyangoda Road, Matale
Tele: 0773 274 146

SABARAGAMUWA

Alumex Distribution Center -Rathnapura

Alushan Aluminium
No. 291, Kelin Weediya, Kudugalwattha,
Rathnapura
Tele: 0772 211 135

Arcade of Aluminium
No. 125 ,Batugedara Road, Angammana,
Rathnapura
Tele: 0777 861 260

Kahawatta Glass & Electricals
No. 157, Main Street, Kahawatta
Tele: 0773 519 132

Sarathchandra and Company (Pvt) Ltd.
No. 133, Main Street,
Embilipitiya

Manamperi Glass Center
3rd Mile Road, Moreketiya,
Embilipitiya
Tele: 0472 280 290

Kalawana Glass House
Manana, Kalawana
Tele: 0773 742 234

Janaka Aluminium & Glass Centre
No. 381, Uda Ellepola,
Balangoda
Tele: 0452 289 630

Diamod Glass
No. 312E, Main Street, Eheliyagoda
Tele: 0771 751 232

Wijerathna Tile Collection
Colombo Road,
Kuruwita
Tele: 045-2263332

Janaka Aluminium & Glass Centre
Welimaluwa
Lellupitiya
Tele: 0719 532 180

UVA

Alumex Distribution Center – Badulla

Arcade of Aluminium - Badulla
No.276A, Passara Rd ,Badulla
Tele: 0768 222 012, 0552 228 989

Kadurata Timber Depot
No. 44 2/1, Padiyathalawa Road,
Mahiyanganaya
Tele: 0552 051 785, 0763 606 831

Rajatha Aluminium
Monaragala Road, Wellawaya
Tele: 0703 710 600

Thisara Enterprises and Trading Company
No. 516 Thanthiriya, Badulla Road,
Bandarawela

S D R Hardware
Bandarawela Road, Divitotawela,
Welimada
Tele: 0776 484 387

Roope Glass & Aluminium
Monaragala Road,
Wellawaya.
Tele: 0728 049 090

Nalin Aluminium
Wadikubura Road,
Monaragala.
Tele: 0777 589 909

EASTERN

Irfan Aluminium
No. 245, Central Road, Trincomalee
Tele: 0262 220 707, 0773 206 900

Pubudu Trade Center
No. 64, D.S. Senanayake Street, Ampara
Tele: 0632 222 278

C.M.S Glass & Fitting Centre
Ampara Road, Sammanthurai
Tele: 0772 094 959

K.M.S. Aluminium (Pvt) Ltd
Main Street, Eravur
Tele: 0772 225 796

PSP Aluminium
No. 165/2, Batticaloa Road,
Kalmunei
Tele: 0773 263 571

Unimax Hardware-Alco Brand
No. 505 C, Main street,
Sainthamarthu

Trust Traders
No.98 ,Sea View road,
Trincomalee.
Tele: 0779 788 898

Dilu Aluminium
No. 814, Ehamoaram Road,
Trincomalee.
Tele: 0771 758 862

Theepam Aluminium
Pillayar Kovil Road,
Akkaraipatru.
Tele: 0766 624 441

P.M Glass Centre & Hardware
Main Street,
Akkaraipatru
Tele: 0777 141 522

Paskaran Aluminium &Glass Fitting
Main Street ,
Kaluthavalai
Tele: 0770 269 952

HAQ – Enterprises
Central Road,
Trincomalee
Tele: 0773 296 900

Siyam Aluminium Work and Glass
No 144, Batticaloa Road,
Kattankudy.
Tele: 0773 159 237

ARM Multi Traders
Main Street,
Eravur
Tele: 0761 193 246

Koduthuwakku Hardware
Uhana Road,
Ampara.
Tele: 0773 214 841

Sevo Smart Tech Pvt Ltd
No-112,Kirivasa, Chenaikudyruppu,
Kalmunai.
Tele: 0711 665 128

Jeesan Workshop
Shafy Nagar,
Muthur-5
Tele: 0754 842 666

Jinnah Aluminium
Main Street,
Mawadikachchi,
Valaichenai.
Tele: 0773 400 716

Friends Corner
MainStreet,
Chenkalady
Tele: 0774 343 267

Hardware Zone
Trinco Road,
Batticaloa
Tele: 0721 456 103

Grace Construction
156/43, Dockyard Road,
Trincomalee.
Tele: 0777 227 016

NORTHERN

Alumex Distribution Center – Jaffna

Aranila Picture Palace
No. 05, Kanaka Puram Road,
Killinochchi
Tele: 0772 232 284

T. Kumaraswamy & Sons
No. 248/1, K.K.S. Road, Jaffna
Tele: 0212 224 307

A.J. Enterprises
Opposite Central College, A-9 Road,
Ananthapuram, Kilinochchi

K. T. S. Glass Centre
Main Street, Puthukkudiyiruppu
Tele: 0772 428 483

Pillayar Picture Palace
Mullaithevu Road, Mulliyawalai,
Mullaitivu
Tele: 0772 466 405

AS Group
No. 207, Muthaliyarkulam,
Cheddikulam

Fine Aluminium (Pvt) Ltd
No. 34/3B, Rohini Road,
Colombo 06
Tele: 0777 686 021

Jazeemas
No. 306, K S Road, Jaffna
Tele: 0212 221 544

Sarukaya Construction (Pvt) Ltd.
No. 69 Crossette Lane, Nallur,
Jaffna
Tele: 0773 880 590

VR1 Aluminium
No. 71 A, Kanttasamy Kovi Road,
Vavuniya
Tele: 0773 392 475

Sri Kanna Aluminium Fittings
Main street, Mullayadi,
Palali

N. S. Enterprises
No. 199, K S Road, Chunnakkam
Jaffna

Glory Aluminium Fabricators
No. 144,
Royal Pearl Garden, Wattala

Asia interior designers
No. 330 Pattanichoor
Vauniya

Tharany Builders
Kakkadai Junction Kilinochchi

VR1 Aluminium
No. 71A, Kanttasamy Kovi Road,
Vavuniya

NORTH CENTRAL

Alumex Distribution Center – Anuradhapura

New Rajarata Glass House
No. 521/30, 4th Cross Lane,
Maithripala Senanalaka Mw,
New Bus Stand, Anuradhapura
Tele: 0252 223 741

Ananda Aluminium
No.521/56, 5th Lane, Maithreepala
Senanayaka Mw,
New Town, Anuradhapura
Tele: 0255 627 810

G. B. Aluminium
H.19, Kurunegala Road,,
Tabuttagama
Tele: 0703 450 651

N. R. Leather & Glass House
No. 377 C, Main Street, Kaduruwela
Polonnaruwa
Tele: 0772 225 850

Lakbima Rice Mills
No. 796, Hathamuna Road, Ethumalpitiya,
Polonnaruwa
Tele: 0777 134 387

Sisira Aluminium Fittings
No. 37 Samudragama, Bandiwawa,
Jayanthipura

SM Glass House
Colombo Road, Puttalam
Tele: 0725 556 770

Saboor Glass House
14A, KK Street, Puttalam.
Tele: 0776 917 392

Madeena Glass House
No-292, Colombo Road, Thilayadi,
Puttalam
Tele: 0779 047 661

Aluco Glass House
Anuradhapura Road,
Padaviya
Tele: 0767 411 442

NORTH WESTERN

Almet Enterprises
No. 25/A, Kurunegala Road,
Dambulla
Tele: 0718 254 658

Alulux Aluminium (Pvt) Ltd
Colombo Road, Koswadiya,
Mahawewa
Tele: 0322 252 016

Thushara Aluminium
No. 26, Rajapihilla Road,
Kurunegala
Tele: 0372 231 057

DISTRIBUTION CHANNELS

Vimarsha Traders
Dambulla Road, Udawela,
Ibbagamuwa
Tele: 0716 807 705

City Picture Palace
No.101, D.B.Welagedara Street,
Kurunegala
Tele: 0372 224 367

Kumbukulawa Glass Center
Kumbukulawa, Polpitigama
Tele: 0727 737 187

Grand Aluminium
No.65,Kurunegala Road,
Alawwa
Tele: 0372 279 833

Dilumex Aluminium
No.1/27 Negombo Road,
Dankotuwa
Tele: 0777 565 457

Koswatta Picture Palace
Chilaw Rd, Bandarakoswatta,,
Wariyapola.
Tele: 0779 120 963

Damsith Hardware
Mandalapola, Kubukgate
Tele: 0727 737 187

Alunet (Pvt) Ltd
Kurunagala Road, Dambulla
Tele: 0662 284 755

Randima Builders
Mahakeliya, Wariyapola
Tele: 0776 428 014

GL Kostha & Sons
Anuradhapura RD, Wariyapola
Tele: 0717 772 905

D N D Construction
Dankotuwa Town, Dankotuwa
Tele: 0777 565 457

WESTERN

Alumex central Warehouse
Maguruwila Road Sapugaskanda

Alumex Warehouse - Ekala

Highlevel Aluminium (Pvt) Ltd.
No. 352, Highlevel Road,
Pannipitiya
Tele: 0112 896 305

Glass and Aluminium
No. 32, Galle Road, Dehiwala North
Tele: 0777 898 920

Alugrow Trading (Pvt) Ltd - Panadura
No. 117, Horana Road,
Mahawila, Panadura
Tele: 0777 530 980

N.Rich (Pvt) Ltd-Nawala
No. 335, Nawala Road,Nugegoda
Tele: 0112 805 813

New Alutec Aluminium
No.56/7 Batadolewatta Road,
Nittambuwa
Tele: 0334 678 376

Unifab Trading (Pvt) Ltd.
No. 76D, Kandy Road, Dalugama,
Kelaniya
Tele: 0112 910 686

Alcon (Pvt) Ltd.
No. 647, Galle Road, Rawatawaththa,
Moratuwa
Tele: 0112 649 714

Arcade of Aluminium
No. 279/15/B, Godagama Road,
Athurugiriya
Tele: 0772 616 727

Alu Lanka (Pvt) Ltd.
No.578, Negombo Road ,Mabola
Wattala
Tele: 0112 943 395

Gampaha Picture Palace
No. 110, Ja-Ela Road,
Gampaha
Tele: 0332 222 561

Lucky Hardware
No. 109, Sumanatissa Mawatha,
Colombo 12
Tele: 0112 387 515

R.C. Enterprises
No. 390, Colombo Road, Galkanda Junction,
Negombo
Tele: 0314 872 367

Amona Xtreme
Negombo Road,
Kochchikade.
Tele: 0772 290 509

Nelson Holding Kaluthara
Mathugama Road,
Nagoda,
Kaluthara
Tele: 0770 255 531

Alugreat Engineering Services
No.13/2/F, Samurdi Mawatha,
South Siyambalape
Tele: 0714 537 662

Arcade of Aluminium - Awissawella
No. 45C, Madola, Avissawella
Tele: 0364 932 014

C.G. Alucare
No. 620, Awissawella Road,
Kaduwela
Tele: 0771 949 547

Tritech Enterprises (Pvt) Limited
No. 40/5, Thilak Mawatha,
Gorakana, Moratuwa
Tele: 0772 973 658

High Level Aluminium Trading Company (Pvt) Ltd
No. 246/1,Kotte Road, Mirihana,
Nugegoda, Sri Jayawardhanapura, Kotte
Tele: 0112 854 614

Bravo Enterprises
No.166/A, Nilwala Estate,Kibulapitiya Road,
Akkara Panaha, Negombo
Tele: 0773 320 471

Jayarathna Hardware (pvt) Ltd
No. 275, Watareka, Padukka
Tele: 0772 914 365

Alu Win Engineering Services
No. 173/1, Millathe, Kiridiwela
Tele: 0773 555 725

Jayathilaka Ceiling Showcase and Glass Center
No. 49/1D, Makola South,
Makola
Tele: 0114 250 059

Wickrama Hardware & Trading (Pvt) Ltd
No. 01, Walpola Rd, Aggona
Tele: 0779 796 871

Highlevel Aluminium (Pvt) Ltd
No. 118 C Colombo Road, Piliyandala
Tele: 0112 606 137

Alo Aluminium (Pvt) ltd
Kandy road,
Kadawatha
Tele: 0779 624 295

Aluflash Enterprises
Delgoda Road,
Makola
Tele: 0773 979 149

G.I Aluminium
Mankada Road,
Makola.
Tele: 0779 795 899

Almart Aluminium
No. 403A, Pepiliyana,
Borelasgamuwa

Nelson Holding Kaluthara
No. 169, Nagoda Road,
Kaluthara

AF trading
No. 967, Maeliya, Ja-Ela,
Gampaha
Tele: 0769 299 431

Pathum Aluworks
No 539/3/L
Udupila Road
Mawaramadiya
Tele: 0754 364 805

N.K Aluminium
Kiribathgoda Road,
Makola.
Tele: 0717 170 745

SOUTHERN

Alumex Distribution Center – Galle

Ruhunu Alucraft & Hardware
Baddegama Road, Gonapinuwala
Hikkaduwa
Tele: 0773 061 848

Aluroma Enterprises (Pvt) Ltd
No. 77B/C,
W.D.S. Abaygunawardhana Mw,
Pettigalawatta, Galle
Tele: 0912 227 850

Wijesooriya Enterprises
No. 158, Maha Veediya, Ambalangoda
Tele: 0779 554 373

Dilmina Glass Center (Pvt) Ltd
No.429, New Street, Weligama
Tele: 0412 254 504

New Prasan Distributors
Agathuduwa Road, Samagi Mawatha,
Godagama, Matara
Tele: 0776 917 874

F.P.K Aluminium Center
148 Deniyaya Road, Porambe,
Akuressa
Tele: 0776 917 874

Union Healthcare (Pvt) Ltd
No. 53/1, Main Street, Dickwella,
Matara

Dream Anchor
No. 39, Uragasmanhandiya,
Karandeniya
Tele: 0772 116 194

Somasiri Stores (Pvt) Ltd.
Ranna Road,
Agunukolapalassa
Tele: 0773 572 876

GLOSSARY OF FINANCIAL TERMS

A

ACTUARIAL GAINS AND LOSSES
Difference between the previous actuarial assumptions and what has actually occurred and the effects of changes in actuarial assumptions.

AMORTISATION
The systematic allocation of the depreciable amount of an intangible asset over its useful life.

ACCOUNTING POLICIES
The accounting policies adopted in the preparation of Financial Statements are given on pages 209 to 242.

AVAILABLE FOR SALE
Non derivative financial assets that are designated as available for sale or are not classified as loans and receivable, held to maturity investment or financial assets at fair value through profit and loss.

ABSENTEE RATE
An employee absence from work because of incapacity of any kind, not just as the result of work-related injury or disease. Permitted leave absences such as holidays, study, maternity and compassionate leave are excluded.

ASSET TURNOVER RATIO
Revenue divided by total assets. Reflects efficiency in asset use to generate revenue.

B

BORROWINGS
All interest bearing liabilities.

BOOK VALUE PER SHARE
Shareholders' equity divided by the total number of outstanding shares. Indicates intrinsic value.

C

CAPITAL EMPLOYED
Total equity, minority interest and interest bearing Borrowings.

CAPITAL RESERVES
Reserves identified for specific purposes and considered not available for distribution.

CASH EQUIVALENTS
Liquid investments with original maturity periods of three months or less.

CONTINGENT LIABILITY
A possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

CURRENT RATIO
Current assets divided by current liabilities, a measure of liquidity.

CURRENT SERVICE
Cost increase in the present value of the defined benefit obligation resulting from employees' service in the current period.

CHILD
This term applies to all persons under the age of 14 years of age.

COMMUNITY DEVELOPMENT PROGRAM
Plan that details actions to mitigate, and compensate for adverse social and economic impacts, and to identify opportunities and actions to enhance positive impacts of the project on the community.

CAPITAL EXPENDITURE (CAPEX)
Funds used by the company to acquire, upgrade, or maintain physical assets.

D

DEFERRED TAXATION
The tax effect of timing differences deferred to/ from other periods, which would only qualify for inclusion on a tax return at a future date.

DIVIDEND COVER
Profit attributable to ordinary shareholders divided by dividend. Measures the number of times dividend is covered by attributable profit.

DIVIDEND PAYOUT
Dividend per share as a percentage of the earnings per share.

DIVIDEND YIELD
Dividend per share as a percentage of the market price, a measure of return on investment.

DEFINED BENEFIT PLANS
Post-employment benefit plans other than defined contribution plans.

DIVIDEND YIELD
Dividend per share divided by market price per share, expressed as a percentage.

E

EARNINGS PER SHARE
The Group presents basic and diluted earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

EBIT
Abbreviation for Earnings Before Interest and Tax.

EFFECTIVE TAX RATE
Income tax expense divided by profit from ordinary activities before tax.

EQUITY
Shareholders' funds.

EMPLOYEE TURNOVER
Employees who leave the organisation voluntarily or due to dismissal, retirement, or death in service.

ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS
Emissions that result from the generation of purchased or acquired electricity, heating, cooling, and steam consumed by the organisation.

ENTRY LEVEL WAGE
Entry level wage refers to the full-time wage offered to an employee in the lowest employment category. Intern or apprentice wages are not considered.

EBITDA
Earnings Before Interest, Taxes, Depreciation, and Amortisation. A key measure of operational profitability used before non-operational and non-cash items.

F

FAIR VALUE

The amount for which an asset could be exchanged or liability settled between knowledgeable willing parties in an arm's length transaction.

FAIR VALUE THROUGH PROFIT AND LOSS

A financial asset/liability acquired/ incurred principally for the purpose of selling or repurchasing it in the near term, part of a portfolio of identified financial instruments that are managed 223 together and for which there is evidence of a recent actual pattern of short-term profit taking, or a derivative (except for a derivative that is a financial guarantee contract).

FINANCIAL ASSET

Any asset that is cash, an equity instrument of another entity or a contractual right to receive cash or another financial asset from another entity.

FINANCIAL INSTRUMENT

Any contract that gives rise to a financial asset of one entity and a financial liability or equity to another entity.

FINANCIAL LIABILITIES

Initial Recognition and Measurement Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Group's financial liabilities include trade and other payables, bank overdrafts and loans and borrowings

FREEDOM OF ASSOCIATION

The right of workers and employers to establish and join organisations of their own choosing without the need for a prior authorisation.

FORMAL GRIEVANCE MECHANISMS

Systems consisting of specified procedures, roles and rules for methodically addressing complaints as well as resolving disputes. Formal grievance mechanisms are expected to be legitimate, accessible, predictable, equitable, rights- compatible, clear and transparent, and based on dialogue and mediation.

FREE CASH FLOW (FCF)

Operating cash flow minus capital expenditure. Indicates the cash available for distribution or reinvestment.

G

GEARING

Proportion of total interest bearing borrowings to capital employed.

GROSS PROFIT RATIO

Gross profit divided by revenue.

GOVERNANCE BODIES

The committees or boards responsible for the strategic guidance of the organisation, the effective monitoring of management, and the accountability of management to the broader organisation and its stakeholders.

GROSS PROFIT MARGIN

Gross profit divided by revenue. Reflects production or core activity efficiency before operating costs.

I

INTEREST COVER

Profit before tax plus net finance cost divided by net finance cost, a measure of an entity's debt service ability.

IPO

The first sale of shares by a private Company to public.

INJURY RATE

The number of work related injuries relative to the total time worked by the total workforce in the reporting period.

INFRASTRUCTURE

Facilities (such as water supply facility, road, school, or hospital) built primarily to provide a public service or good rather than a commercial purpose, and from which the organisation does not seek to gain direct economic benefit.

K

KEY MANAGEMENT PERSONNEL

Compensation Key management personnel comprises the Directors of the Company and details of compensation are given in Notes 08 to the Financial Statements. There were no other transactions with key management personnel during the year.

L

LOST DAY RATE

Time ('days') that could not be worked (and is thus 'lost') as a consequence of a worker or workers being unable to perform their usual work because of an occupational accident or disease. A return to limited duty or alternative work for the same organisation does not count as lost days.

M

MARKET CAPITALISATION

Number of shares in issue multiplied by the market value of a share at the reported date.

N

NET ASSETS PER SHARE

Shareholders' funds divided by the weighted average number of ordinary shares in issue, a basis of share valuation.

NON-CONTROLLING INTEREST

The interest of individual shareholders, in a Company more than 50% of which is owned by a holding Company.

NET DEBT

Total interest-bearing liabilities minus cash and cash equivalents. Represents the actual debt burden.

NET PROFIT MARGIN

Net profit as a percentage of revenue. Measures the overall profitability after all expenses.

O

OTHER COMPREHENSIVE INCOME

Items of income and expenses that are not recognised in profit or loss as required or permitted by other SLFRS's.

OPERATING PROFIT MARGIN

Operating profit as a percentage of revenue. Indicates how efficiently operations generate profit before finance and tax

GLOSSARY OF FINANCIAL TERMS

P

PRICE EARNINGS RATIO

Market price of a share divided by earnings per share as reported at that date.

PRODUCT AND SERVICE INFORMATION AND LABELLING

Information and labelling are used synonymously and describe communication delivered with the product or service describing its characteristics.

R

RELATED PARTIES

Parties who could control or significantly influence the financial and operating policies of the business.

RETIREMENT BENEFITS PRESENT VALUE OF A DEFINED BENEFIT OBLIGATION

Present value of expected future payments required to settle the obligation resulting from employee service in the current and prior periods.

RETURN ON AVERAGE CAPITAL EMPLOYED

Profit before tax plus net finance cost divided by average capital employed.

RETURN ON AVERAGE SHAREHOLDERS' FUNDS

Attributable profits to the shareholders divided by average shareholders' funds.

REVENUE RESERVES

Reserves considered as being available for distributions and investments.

REMUNERATION

Basic salary plus additional amounts such as those based on years of service, bonuses, benefit payments, overtime, time owed, and any additional allowances (such as transportation and living).

RETURN ON ASSETS (ROA)

Net income divided by total assets. Measures how efficiently a company uses its assets to generate profit.

S

SEGMENTS

Constituent business units grouped in terms of similarity of operations and location.

SUPPLY CHAIN

Sequence of activities or parties that provides products or services to the organisation.

STAKEHOLDERS

Stakeholders are defined as entities or individuals that can reasonably be expected to be significantly affected by the organisation's activities, products, and services. Stakeholders can include those who are invested in the organisation.

T

TOTAL WATER WITHDRAWAL

The sum of all water drawn into the boundaries of the organisation from all sources (including surface water, ground water, rainwater, and municipal water supply) for any use over the course of the reporting period.

TOTAL WORKFORCE

The total number of persons working for the organisation at the end of the reporting period (that is, the sum of all employees and supervised workers).

TYPE OF NON-COMPLIANCE

Court judgment on failure to act in accordance with regulations or laws, categorised by the nature of the laws or regulations breached.

TOTAL SHAREHOLDER RETURN (TSR)

Measures the total return to shareholders, including share price appreciation and dividends

V

VALUE ADDITION

The quantum of wealth generated by the activities of the Group measured as the difference between turnover and the cost of materials and services bought in.

W

WORKING CAPITAL

Capital required to finance day-to-day operations computed as the excess of current assets over current liabilities.

WASTE DISPOSAL METHOD

The method by which waste is treated or disposed of, including composting, reuse, recycling, recovery, incineration, landfill, deep well injection, and on-site storage

NOTICE OF MEETING

ALUMEX PLC
Company Registration No. PV 539 PQ

NOTICE IS HEREBY GIVEN THAT THE NINETEENTH ANNUAL GENERAL MEETING OF ALUMEX PLC will be held on **Friday, 26th June 2026 at 3.00 p.m.** at the Chas P. Hayley Lounge of Hayleys PLC, No. 400, Deans Road, Colombo 10 for the following purposes;

1. To consider and adopt the Annual Report of the Board of Directors and the Statements of Accounts for the year ended 31st March 2026, with the Report of the Auditors thereon.
2. To re-elect as a Director Dr. L.J.S.H. Cabral, PC, who retires by rotation at the Annual General Meeting in terms of Article 28(6) of the Articles of Association of the Company.
3. To re-elect as a Director Mr. D.T.R. De Silva, who retires by rotation at the Annual General Meeting in terms of Article 28(6) of the Articles of Association of the Company.
4. To re-elect as a Director Mr. M.J.S. Rajakariar, who retires by rotation at the Annual General Meeting in terms of Article 28(6) of the Articles of Association of the Company.
5. To propose the following resolution for the re-appointment of Mr. A.M. Pandithage, in terms of Section 211 of the Companies Act No. 07 of 2007.

   Ordinary Resolution

   'That, Mr. Abeyakumar Mohan Pandithage, who is over the age of seventy years be and is hereby re-appointed as a Director until the next Annual General Meeting and it is hereby declared that the age limit of seventy years referred to in Section 210 of the Companies Act No. 07 of 2007 shall not apply to him.'
6. To authorise the Directors to determine donations and contributions to charities for the ensuing year.
7. To re-appoint Messrs. Ernst & Young, Chartered Accountants as the Auditors of the Company for the year 2026/27 and to authorise the Directors to determine their remuneration.
8. To consider and if thought fit, to pass the following Special Resolution to amend the existing Article 49(1) in the Articles of Association of the Company;

   Special Resolution

   IT IS HEREBY RESOLVED THAT Article 49 (1) of the Articles of Association of the Company be amended by the inclusion of the following paragraph at the end of Article 49(1) ;

   "The Company may serve any notice or document by electronic mail to an electronic mail account notified by a shareholder in writing or by any other acceptable means to the Company or to the Central Depository System (Pvt) Ltd. Where electronic mail is used, the notice or document shall be deemed to have been received by the shareholder upon the dispatch of same by the Company or by the Central Depository System (Pvt) Ltd, through electronic mail."

By Order of the Board,

ALUMEX PLC



HAYLEYS GROUP SERVICES (PRIVATE) LIMITED
Secretaries

Colombo.
2nd June 2026

NOTICE OF MEETING

Notes to shareholders:

1. A Shareholder is entitled to appoint a proxy to attend and vote instead of him/her and a proxy need not be a Shareholder of the Company. A Form of Proxy is enclosed for this purpose. The instrument appointing a proxy must be deposited at the office of the Company Secretaries at No. 400, Deans Road, Colombo 10, Sri Lanka not less than forty-eight (48) hours before the time fixed for the Meeting.

2. The Annual Report of the Company for 2025/26 is available on the corporate website www.alumexgroup.com and on the Colombo Stock Exchange website - www.cse.lk. If you wish to have a printed copy of the Annual Report, please forward the duly completed 'Request Form - Annexure A' to the office of the Secretaries. A printed copy of the Annual Report will be forwarded within 8 market days from the date of receiving the Request Form

3. You may contact the undernoted person for any requests and queries.

Contact Person	: Ms. Chameera Gunawardena
Contact Number	: +94 11 2627653
Email Address	: chameera.gunawardena@secretarial.hayleys.com
Mailing Address	: Hayleys Group Services (Private) Limited Secretaries for Alumex PLC No. 400, Deans Road Colombo 10.

FORM OF PROXY

ALUMEX PLC
Company Registration No. PV 539 PQ

I/We ..... (full name of Shareholder) NIC No./Reg. No. of Shareholder

.....of

.....

being Shareholder/Shareholders of **ALUMEX PLC** hereby appoint:

1. ..... (full name of proxyholder) NIC No. of proxyholder

   ..... of

   ..... or, failing him/them

2. ABEYAKUMAR MOHAN PANDITHAGE (Chairman of the Company) of Colombo, or failing him, one of the Directors of the Company as my/our proxy to attend and vote as indicated hereunder for me/us and on my/our behalf of at the Nineteenth Annual General Meeting of the Company to be held on Friday, 26th June 2026 and at every poll which may be taken in consequence of the aforesaid meeting and at any adjournment thereof.

		For	Against
1.	To adopt the Annual Report of the Board of Directors and the Statements of Accounts for the year ended 31st March 2026, with the Report of the Auditors thereon.	☐	☐
2.	To re-elect as a Director Dr. L.J.H.S. Cabral, PC, as set out in the Notice.	☐	☐
3.	To re-elect as a Director Mr. D.T.R. De Silva, as set out in the Notice.	☐	☐
4.	To re-elect as a Director Mr. M.J.S. Rajakariar, as set out in the Notice.	☐	☐
5.	To re-appoint Mr. A.M. Pandithage, in terms of Section 211 of the Companies Act No. 07 of 2007.	☐	☐
6.	To authorise the Directors to determine donations and contributions to charities for the ensuing year.	☐	☐
7.	To re-appoint Messrs. Ernst & Young, Chartered Accountants as the Auditors of the Company for the year 2026/27 and to authorise the Directors to determine their remuneration.	☐	☐
8.	To pass the Special Resolution to amend the Article 49(1) of the Articles of Association of the Company as set out in the Notice.	☐	☐

Signed on this ..... day of ..... 2026.

.....

Signature of Shareholder

(Instructions are given overleaf)

FORM OF PROXY

Instructions:

1. The completed Form of Proxy must be deposited with the Company Secretaries, Hayleys Group Services (Private) Limited, at No. 400, Deans Road, Colombo 10, Sri Lanka not less than forty-eight (48) hours before the start of the meeting. **Delayed Proxy Forms shall not be accepted**.

2. A Shareholder entitled to attend and vote at the Annual General Meeting of the Company, is entitled to appoint a Proxy to attend and vote instead of him/her and the Proxy need not be a Shareholder of the Company.

3. Full name of Shareholder/Proxy holder and their NIC Nos. are mandatory. Your Proxy Form will be rejected if these details are not completed.

4. A Shareholder is not entitled to appoint more than one Proxy to attend on the same occasion.

5. The duly completed Proxy Form must be dated and signed by the Shareholder.

6. Please indicate with an "X" in the space provided how your proxy is to vote on the resolutions. If no indication is given, the proxy can vote as he/she thinks fit.

7. In the case of a company/corporation the proxy must be executed in the manner prescribed by its Articles of Association or by a duly authorised Director.

8. Where the Form of Proxy is signed under a Power of Attorney (POA) which has not been registered with the Company, the original POA together with a photocopy of same or a copy certified by a Notary Public must be lodged with the Company along with the Form of Proxy.

9. In case of Marginal Trading Accounts (slash accounts), the Form of Proxy should be signed by the respective authorised Fund Manager/ Banker with whom the account is maintained.

CORPORATE INFORMATION

NAME OF COMPANY

Alumex PLC
(A Limited Liability Company, incorporated
in Sri Lanka in 2007)

COMPANY NUMBER

PV 539 PQ

STOCK EXCHANGE LISTING

The ordinary shares of the Company are listed with the Colombo Stock Exchange of Sri Lanka on
31 March 2014

REGISTERED OFFICE

Pattiwila Road,
Sapugaskanda, Makola,
Sri Lanka
Telephone: +94 11 240 0332
Facsimile: +94 11 240 0415
Website: www.alumexgroup.com

DIRECTORS

Mr. Mohan Pandithage - Chairman
Mr. Sarath Ganegoda - Deputy Chairman
Mr. Pramuk Dediwela - Managing Director
Mr. Ranil De Silva - Senior Independent Director
Dr. Harsha Cabral, PC
Mr. Manoha Rajakariar
Mr. Prageeth Rajapaksha
Mr. Jonathan Alles
Mr. Dushan Waduwavala (appointed w.e.f. 3rd May 2025)
Mr. Somasiri Munaweera (resigned w.e.f. 3rd May 2025)
Mr. Asghar Akbarally *(resigned w.e.f. 3rd September 2025)*

AUDIT COMMITTEE

Mr. Ranil De Silva - Chairman
Mr. Manoha Rajakariar
Mr. Jonathan Alles
Mr. Somasiri Munaweera *(resigned w.e.f. 3rd May 2025)*

REMUNERATION COMMITTEE

Mr. Ranil De Silva - Chairman
Dr. Harsha Cabral, PC
Mr. Manoha Rajakariar
Mr. Jonathan Alles *(appointed to the Committee 2nd May 2025)*

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE

Mr. Ranil De Silva - Chairman
Dr. Harsha Cabral, PC
Mr. Manoha Rajakariar
Mr. Jonathan Alles (appointed to the Committee 2nd May *2025)*

NOMINATIONS AND GOVERNANCE COMMITTEE

Mr. Ranil De Silva - Chairman
Dr. Harsha Cabral, PC
Mr. Manoha Rajakariar
Mr. Jonathan Alles *(appointed to the Committee 2nd May 2025)*

AUDITORS

Ernst & Young
Chartered Accountants
Rotunda Towers, 109, Galle Road
Colombo 03, Sri Lanka

INVESTOR RELATIONS

Please contact Corporate Affaires Unit
Telephone: +94 11 262 7610
E-mail: info@cau.hayleys.com

SECRETARIES

Hayleys Group Services (Private) Limited
400, Deans Road, Colombo 10, Sri Lanka
Telephone:+94 11 262 7650
E-mail: info.sec@hayleys.com

Please direct any queries about the administration of shareholdings to the Company Secretaries

BANKERS

Commercial Bank of Ceylon PLC
Sampath Bank PLC
Nations Trust Bank PLC
Hatton National Bank PLC
DFCC Bank PLC
Cargills Bank PLC
Bank of Ceylon
People's Bank
Standard Charterd Bank
Citi Bank N.A.
Seylan Bank PLC
National Development Bank PLC
Deutsche Bank
Union Bank of Colombo PLC

Designed & produced by
emagewise
Digital Plates & Printing by
Softwave Printing and Publishing (Pvt) Ltd

ALUMEX®

ULTIMATE IN ALUMINIUM PROFILES

Alumex PLC, Pattiwila Road, Sapugaskanda, Makola, Sri Lanka.