

A P O S I T I O N O F
PROGRESS



CHEMANEX PLC
FOR THE PERIOD ENDED 30TH SEPTEMBER 2026

Corporate Information

Name of Company	Chemanex PLC
Legal Status	A Public Quoted Company with Limited Liability Under the provisions of Companies Act No 7 of 2007
Registered Office	No 199, Kew Road Colombo 02
Date of Incorporation	28 August 1974
Company Registration Number	PQ 64
Directors	S A B Ekanayake - Chairman R P Bandaranayake W P Madawanarachchi T K D A P Samarasinghe P A Seresinhe
Company Secretary	S A B P W M R R W T Wegodapola
Auditors	Ernst & Young Chartered Accountants Rotunda Towers, No.109, Galle Road, P.O.Box 101, Colombo 03.
Legal Advisers	Nithya Partners Attorneys-at - Law 97A, Galle Road, Colombo 3. Heritage Partners Attorneys-at - Law 04, Malasekara Pedesa, Colombo 07,
Subsidiary Companies	Chemanex Exports (Pvt) Limited (Non operating) Chemcel (Pvt) Limited (Non operating)
Bankers	Commercial Bank of Ceylon PLC Standard Chartered Bank Hatton National Bank PLC Nations Trust Bank PLC

CHEMANEX PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Quarter ended 30 September			Six months ended 30 September		
		2026	2025	Variance %	2026	2025	Variance %
(In Rs. '000)	Note						
Revenue	1	241,668	285,413	(15)	514,907	514,858	0
Cost of sales		(175,235)	(209,873)	(17)	(366,825)	(383,757)	(4)
Gross profit		66,432	75,540	(12)	148,081	131,101	13
Other income	2	108	4,955	(98)	34,027	34,037	(0)
Administrative expenses		(14,505)	(14,642)	(1)	(28,993)	(28,153)	3
Distribution expenses		(22,200)	(21,732)	2	(33,424)	(48,374)	(31)
Impairment reversal on trade receivables		1,660	115	1,343	389	(122)	419
Results from operating activities		31,495	44,236	(29)	120,080	88,489	36
Finance cost		(8,679)	(7,559)	15	(13,084)	(15,166)	(14)
Finance income		(1,969)	758	(360)	1,202	1,213	(1)
Net finance expense	3	(10,649)	(6,801)	57	(11,883)	(13,953)	15
Profit before tax		20,846	37,435	(44)	108,197	74,536	45
Income tax expense		(8,823)	(13,617)	35	(24,337)	(18,837)	29
Profit for the period		12,023	23,818	(50)	83,860	55,699	51
Net gain/(loss) from fair value change of financial assets		(267,777)	62,417	(529)	49,416	405,637	(88)
Total other comprehensive income		(267,777)	62,417	(529)	49,416	405,637	(88)
Total comprehensive income for the period		(255,754)	86,235	(397)	133,276	461,336	(71)
Profit attributable to:							
Equity holders of the Company		12,023	23,818	(50)	83,860	55,699	51
		12,023	23,818	(50)	83,860	55,699	51
Other comprehensive income attributable to:							
Equity holders of the Company		(267,777)	62,417	(529)	49,416	405,637	(88)
		(267,777)	62,417	(529)	49,416	405,637	(88)
Earnings per share							
Basic/Diluted earnings per share (Rs.)		0.74	1.47	(50)	5.19	3.45	51

Figures in brackets indicate deductions.

The above figures are provisional & subject to audit.

CHEMANEX PLC
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Quarter ended 30 September			Six months ended 30 September		
		2026	2025	Variance %	2026	2025	Variance %
(In Rs. '000)	Note						
Revenue	1	241,668	285,413	(15)	514,907	514,858	0
Cost of sales		(175,235)	(209,873)	(17)	(366,825)	(383,757)	(4)
Gross profit		66,432	75,540	(12)	148,081	131,101	13
Other income	2	108	4,955	(98)	34,027	34,037	(0)
Administrative expenses		(14,505)	(14,642)	(1)	(28,993)	(28,153)	3
Distribution expenses		(22,200)	(21,732)	2	(33,424)	(48,374)	(31)
Impairment reversal on trade receivables		1,660	115	1,343	389	(122)	419
Results from operating activities		31,495	44,236	(29)	120,080	88,489	36
Finance cost		(8,679)	(7,559)	15	(13,084)	(15,166)	(14)
Finance income		(1,969)	758	(360)	1,202	1,213	(1)
Net finance expense	3	(10,649)	(6,801)	57	(11,883)	(13,953)	15
Profit before tax		20,846	37,435	(44)	108,197	74,536	
Income tax expenses		(8,823)	(13,617)	(35)	(24,337)	(18,837)	29
Profit after tax from continuing operations		12,023	23,818	(50)	83,860	55,699	51
Profit from discontinued operations, net of tax		(3,192)	1,434	(323)	1,619	4,442	(64)
Profit for the period		8,831	25,252	(65)	85,479	60,141	42
Net gain/(loss) from fair value change of financial assets		(267,800)	62,869	(526)	48,678	406,928	(88)
Other comprehensive income for the period, net of tax		(267,800)	62,869	(526)	48,678	406,928	(88)
Total comprehensive income for the period		(258,969)	88,121	(394)	134,157	467,069	(71)
Profit attributable to :							
Equity holders of the Company		8,831	25,252	(65)	85,479	60,141	42
Non-controlling interest		-	-	-	-	-	-
		8,831	25,252	(65)	85,479	60,141	42
Other comprehensive income attributable to :							
Equity holders of the Company		(267,800)	62,869	(526)	48,678	406,928	(88)
Non-controlling interest		-	-	-	-	-	-
		(267,800)	62,869	(526)	48,678	406,928	(88)
Basic/Diluted earnings per share from continuing operations (Rs.)		0.74	1.47	(50)	5.19	3.45	51
Basic/Diluted earnings per share (Rs.)		0.55	1.56	(65)	5.29	3.72	42

Figures in brackets indicate deductions.

The above figures are provisional & subject to audit.

CHEMANEX PLC
STATEMENT OF FINANCIAL POSITION

	Note	Company			Group		
		30 September 2026	30 September 2025	31 March 2026	30 September 2026	30 September 2025	31 March 2026
As at							
(In Rs. '000)							
Non-Current Assets							
Property, plant & equipment		10,937	12,556	11,734	10,937	12,556	11,734
Intangible assets		313	452	382	313	452	382
Equity investment at fair value through OCI		759,634	386,469	759,634	759,634	386,469	759,634
		770,884	399,477	771,750	770,884	399,477	771,750
Current Assets							
Inventories		231,911	209,903	177,101	231,911	209,903	177,101
Trade and other receivables		288,076	247,940	245,176	288,076	247,940	245,177
Equity investment at fair value through OCI		3,368,503	3,932,889	3,319,088	3,368,503	3,932,889	3,319,088
Deposits with banks		27,681	26,242	27,671	27,681	26,242	27,671
Cash & cash equivalents	4	45,926	106,555	28,785	45,926	106,555	28,785
		3,962,096	4,523,529	3,797,821	3,962,096	4,523,529	3,797,821
Assets classified as held for distribution		47,000	47,000	47,000	78,419	70,137	77,482
		4,009,096	4,570,529	3,844,821	4,040,515	4,593,666	3,875,303
Total Assets		4,779,980	4,970,006	4,616,571	4,811,399	4,993,143	4,647,053
EQUITY & LIABILITIES							
Stated capital		193,006	193,006	193,006	193,006	193,006	193,006
Capital reserves		-	-	-	3,000	3,000	3,000
Revenue reserves		4,003,802	4,216,692	3,910,911	4,103,853	4,308,632	4,010,082
Equity attributable to equity holders of the parent		4,196,808	4,409,698	4,103,917	4,299,859	4,504,638	4,206,088
Non- controlling interests		-	-	-	(2,909)	(2,870)	(2,909)
Total Equity		4,196,808	4,409,698	4,103,917	4,296,950	4,501,768	4,203,179
Non-Current Liabilities							
Retirement benefit obligations		8,815	5,878	7,272	8,815	5,878	7,272
Deferred tax liabilities		150,635	37,487	150,634	150,635	37,487	150,634
		159,450	43,365	157,906	159,450	43,365	157,906
Current Liabilities							
Trade payable		32,588	35,883	60,535	32,588	35,883	60,535
Income tax payable		13,784	12,452	24,964	13,784	12,452	24,964
Accruals & other payable		108,639	102,965	109,824	39,526	32,827	39,854
Loans and borrowings		268,712	365,643	159,425	268,712	365,643	159,425
		423,722	516,943	354,748	354,609	446,805	284,778
Liabilities classified as held for distribution		-	-	-	388	1,205	1,190
Total liabilities		583,173	560,308	512,654	514,448	491,375	443,874
Total Equity & Liabilities		4,779,980	4,970,006	4,616,571	4,811,398	4,993,143	4,647,053
Net Assets per share (Rs.)		259.83	273.01	254.08	266.21	278.89	260.41

The above figures are provisional & subject to audit.

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

(Sgd.) T M S R Muthugama

Chief Financial Officer

The Board of Directors is responsible for these Financial Statements.

Signed for and on behalf of the Board by;

(Sgd.) S A B Ekanayake

Chairman

Colombo

29th October 2026

(Sgd.) R P Bandaranayake

Director

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

Company Secretary

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER

COMPANY (In Rs. '000)	Stated Capital			Total Equity
		Fair Value Reserve	Retained Earnings	
Balance as at 01 April 2025	126,250	1,198,746	2,674,412	3,999,408
Profit for the period	-	-	55,699	55,699
Other comprehensive income	-	405,637	-	405,637
Dividends	66,756	-	(117,802)	(51,046)
De-recognition of financial assets due to disposal	-	(146,739)	(146,739)	-
Balance as at 30 September 2025	193,006	1,604,383	2,612,309	4,409,698
Balance as at 01 April 2026	193,006	1,010,082	2,900,825	4,103,913
Profit for the period	-	-	83,860	83,860
Other comprehensive income	-	49,416	-	49,416
Dividends	-	-	(40,381)	(40,381)
De-recognition of financial assets due to disposal	-	-	-	-
Balance as at 30 September 2026	193,006	1,059,497	2,944,304	4,196,808

Figures in brackets indicate deductions.

The above figures are provisional & subject to audit.

CHEMANEX PLC
**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER**

GROUP <i>(In Rs. '000)</i>	Stated Capital	Capital Reserves	Revenue Reserves		Total Reserves	Non-Controlling Interest	Total Equity
		Reserve on Script Issue	Fair Value Reserve	Retained Earnings			
Balance as at 01 April 2025	126,250	3,000	1,200,328	2,759,037	4,088,615	(2,870)	4,085,745
Profit for the period	-	-	-	60,141	60,141	-	60,141
Dividends	66,756	-	-	(117,802)	(51,046)	-	(51,046)
Other comprehensive income	-	-	406,928	-	406,928	-	406,928
De-recognition of financial assets due to disposal	-	-	(146,739)	146,739	-	-	-
Balance as at 30 September 2025	193,006	3,000	1,460,517	2,848,115	4,504,638	(2,870)	4,501,768
Balance as at 01 April 2026	193,006	3,000	1,014,954	2,995,126	4,206,086	(2,909)	4,203,177
Profit for the period	-	-	-	85,479	85,479	-	85,479
Dividends	-	-	-	(40,381)	(40,381)	-	(40,381)
Other comprehensive income	-	-	48,678	-	48,678	-	48,678
De-recognition of financial assets due to disposal	-	-	-	-	-	-	-
Balance as at 30 September 2026	193,006	3,000	1,063,632	3,040,224	4,299,862	(2,909)	4,296,953

Figures in brackets indicate deductions.

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CHEMANEX PLC
STATEMENT OF CASH FLOW
For the period ended 30 September

	Company		Group	
	2026	2025	2026	2025
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Cash flow from operating activities				
Cash used for operations (Note A)	(24,031)	(2,825)	(13,682)	(374)
Interest paid	(13,084)	(15,166)	(10,863)	(12,069)
Retirement benefit costs paid	-	(1,668)	-	(1,668)
Income tax paid	(35,517)	(28,816)	(35,517)	(28,816)
Net cash (outflow)/ inflow from operating activities	(72,632)	(48,475)	(60,062)	(42,927)
Cash flow from investing activities				
Acquisition of investments	-	(372,061)	-	(372,061)
Addition to property, plant & equipment	(72)	(510)	(72)	(510)
Proceeds from disposal of investments	-	371,108	-	371,108
Dividend received from other companies	19,749	26,015	19,749	26,015
Investment in bank deposits	(10)	(1,769)	(10)	(1,769)
Interest income received	1,202	1,213	285	296
Net cash inflow/(out flow) from investing activities	20,869	23,996	19,952	23,079
Cash flow from financing activities				
Dividend paid	(40,381)	(51,046)	(40,381)	(51,046)
Settlement of lease liability	-	-	-	-
Net cash outflow from financing activities	(40,381)	(51,046)	(40,381)	(51,046)
Net decrease in cash & cash equivalents during the period	(92,144)	(75,525)	(80,491)	(70,894)
Cash & cash equivalents at the beginning of the period	(130,640)	(183,563)	(75,496)	(128,419)
Unrealised exchange loss/(gain) on cash & cash equivalent	-	-	-	-
Cash & cash equivalents at the end of the period (Note B)	(222,784)	(259,088)	(155,987)	(199,313)

Note A - Cash generated from operations

Profit before tax from continued operations	108,197	74,536	108,197	74,536
Profit before tax from discontinued operations	-	-	1,619	4,442
Adjustments for:				
Depreciation on property, plant & equipment	937	1,057	937	1,057
Provision for retirement benefit	1,543	771	1,543	771
Dividend income	(19,749)	(26,015)	(19,749)	(26,015)
Interest income	(1,202)	(1,213)	(285)	(296)
Interest expense	13,084	15,166	10,863	12,069
Operating profit before working capital changes	102,811	64,302	103,125	66,564
Increase in trade and other receivables	(42,900)	(22,434)	(32,921)	(22,433)
(Increase)/ decrease in inventories	(54,810)	(17,389)	(54,810)	(17,389)
(Decrease)/ increase in trade and other payables	(29,132)	(27,304)	(29,077)	(27,116)
Cash used for operations	(24,031)	(2,825)	(13,682)	(374)

Note B - Analysis of cash & cash equivalents at the end of the year

Cash in hand, at bank and investment in government securities	45,926	106,555	112,724	166,330
Interest bearing short-term borrowings	(268,712)	(365,643)	(268,712)	(365,643)
	(222,786)	(259,088)	(155,988)	(199,313)

Figures in brackets indicate deductions.
The above figures are provisional & subject to audit.

CHEMANEX PLC**SEGMENT INFORMATION****Note 1**

For the period ended 30 September	Group	
	2026	2025

*(In Rs. '000)***(a) Industry segment revenue**

Rubber and plastic	251,075	253,052
Coating and packaging	179,634	185,014
Home and personal care	84,272	76,792
Total revenue from external customers	514,981	514,858

PROFIT AFTER TAXATION*(In Rs. '000)***(b) Industry segment**

Rubber and plastic	42,267	44,725
Coating and packaging	28,515	4,222
Home and personal care	15,270	5,505
	86,053	54,452
Unallocated expenses	-	-
Other income	34,027	34,037
Finance income/ (cost) (net)	(11,883)	(13,953)
Income tax expense	(24,337)	(18,837)
Profit from discontinued operations	1,619	4,442
	85,479	60,141

The above figures are provisional & subject to audit.

Figures in brackets indicate deductions.

Notes to the Financial Statements

	Company		Group	
	2026	2025	2026	2025
For the period ended 30 September				
<i>(In Rs. '000)</i>				
2 Other income				
Dividend income	19,749	26,015	19,749	26,015
Direct sales commission	11,311	8,022	11,311	8,022
Sundry income	2,966	-	2,966	-
	34,027	34,037	34,027	34,037
3 Net finance income				
For the period ended 30 September				
<i>(In Rs. '000)</i>				
Interest income on deposits	1,202	1,213	1,202	1,213
Finance cost (Note 3.1)	(13,084)	(15,166)	(13,084)	(15,166)
	(11,883)	(13,953)	(11,883)	(13,953)
3.1 Finance cost				
For the period ended 30 September				
<i>(In Rs. '000)</i>				
Interest on short-term loans & overdrafts	10,863	12,069	10,863	12,069
Loss on foreign currency	2,221	3,097	2,221	3,097
	13,084	15,166	13,084	15,166
4 Cash and Cash equivalents				
For the period ended 30 September				
<i>(In Rs. '000)</i>				
Cash and bank - Local Currency	45,926	6,555	45,926	6,555
Investment in Government securities	-	100,000	-	100,000
	45,926	106,555	45,926	106,555
Loans & borrowings	(200,000)	(270,000)	(200,000)	(270,000)
Bank overdrafts	(68,712)	(95,643)	(68,712)	(95,643)
Cash & Cash equivalents classified as held for sale and distribution	-	-	66,798	59,775
Cash & Cash equivalents for cash flow purpose	(222,786)	(259,088)	(155,988)	(199,313)
5 Market value of a share				
			2026	2025
			30-Sep	30-Sep
			Rs.	Rs.
Highest			180.00	199.75
Lowest			150.00	152.00
Last traded			153.00	182.00
6 Earnings and net assets per share				
For the period ended 30 September				
			2026	2025
Basic earnings per share (Rs.)	5.19	3.45	5.29	3.72
Net assets per share (Rs.)	259.83	273.01	266.21	278.89

Notes to the Financial Statements (Cont..)

7 Share trading

For the period ended 30 September

	2026	2025
	30-Sep	30-Sep
No of transactions during the period	382	3,088
No of shares traded during the period	47,307	1,742,611
Value of shares traded during the period (Rs)	7,482,878	309,280,553

8 Stated capital

	2026		2025	
	No of shares ('000)	Value Rs.000	No of shares ('000)	Value Rs.000
As at 30 September	16,152	193,006	16,152	193,006

9 Dividend paid per share

Final- cash	2.50	2.50
Final - scrip	-	5.00
	2.50	7.50

10 Directors' shareholding as at 30 September 2026

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

11 Twenty largest shareholders

Name of the shareholder	30.09.2026 No of shares	30.09.2026 %
CIC Holdings PLC	8,164,321	50.55
CIC Holdings PLC/ Charitable & Education Trust Fund	1,673,492	10.36
Sakuvi Investment Trust (Private) Limited	877,796	5.43
Hatton National Bank PLC/ Mr. W. Jinadasa	469,400	2.91
CIC Agri Businesses (Private) Limited	459,257	2.84
S.K. Wickremesinghe Trust (Guarantee) Limited	411,333	2.55
Mr. S. Srikanthan & Mrs. S. Srikanthan	308,500	1.91
Senkadagala Finance PLC/ Mr. R.S.H. Nanayakkara & Ms. R.M. Nanayakkara	135,000	0.84
Senkadagala Finance PLC/ Mr. L.L. Fernando & D.S. Fernando	110,000	0.68
Senkadagala Finance PLC/ Mr. M. Siridaran	83,500	0.52
DFCC Bank PLC/ Mr. P. Pranavan	75,727	0.47
Mr. H.R. Peries	75,000	0.46
Dr. H.S.D Soysa & Mrs. G. Soysa	74,554	0.46
Mr. Z.G. Carimjee	73,000	0.45
Mrs. H.G.S. Ansell & Mrs. A.P. Ansell	70,367	0.44
Mr. U.I. Suriyabandara	68,454	0.42
Dr. H.R. Wickremasinghe & Mr. V.K. Wickramasinghe (Deceased)	66,941	0.41
Shalsri Investments (Private) Limited	61,700	0.38
Peoples Leasing and Finance PLC/ Mr. R.S.H. Nanayakkara & Ms. R.M. Nanayakkara	57,709	0.36
Mr. P.R.D. Fernando	55,823	0.35
	13,371,874	82.79

Notes to the Financial Statements (Cont..)

12 Public Holding

	30.09.2026 No of shares	30.09.2026 %
Parent company & related companies		
CIC Holdings PLC	8,164,321	50.55
CIC Trustees for Charitable & Educational Trust Fund	1,673,492	10.36
CIC Agri Businesses (Private) Limited	459,257	2.84
	10,297,070	63.75
Public holding	5,855,283	36.25
	16,152,353	100.00

12.1 Public Holding

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

Number of Public Shareholders	1,721
Percentage of public holding	36.25%

13 Market Capitalization

	No of shares	Share price Rs.	Capitalization Rs.
Ordinary shares	16,152,353	153.00	2,471,310,009

14 Float Adjusted Market Capitalization

	No of shares	Share price Rs.	Capitalization Rs.
Shares held by public	5,855,283	153.00	895,858,299

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

- 15 The accounting policies followed in the preparation of the Interim Statement of Comprehensive Income for the period ended 30 September 2026 and the Interim Statement of Financial Position as at 30 September 2026 unless otherwise stated are consistent with those followed in the preparation of Financial Statements for the year ended 31 March 2026 and are in compliance with Sri Lanka Accounting Standard 34 - Interim Financial Reporting. The presentation and classification of the Financial Statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

16 Fair value measurement and related fair value disclosures

As at 30 September 2026, all the listed equity instruments amounting to Rs.3,368.50Mn were measured based on the active market prices as at 30 September 2026 and categorised under Level 1 of the fair value hierarchy.

Based on the fair valuation methodology, other non- current equity investment at fair value through OCI amounting to Rs.759.63Mn is categorised under "Level 3" of the "fair value measurement hierarchy". Fair value would not significantly vary if one or more of the inputs were changed.

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