C. W. MACKIE PLC



INTERIM REPORT YEAR ENDED 31ST MARCH 2022

20th May 2022



C. W. Mackie PLC Statement of Profit or Loss and Other Comprehensive Income

Group

For the	Three months ended 31 st Ma		" March	Year e	nded 31 st Mar	ch
	2022	2021	Variance	2022	2021	Variance
	Rs. 000's	Rs. 000's	%	Rs. 000's	Rs. 000's	%
	(Unaudited)	(Unaudited)		(Unaudited)	(Audited)	
Revenue	3,889,490	3,455,046	12.57	13,167,679	10,927,486	20.50
Cost of sales	(3,182,531)	(2,988,647)	6.49	(11,202,967)	(9,446,724)	18.59
Gross profit	706,959	466,399	51.58	1,964,712	1,480,762	32.68
Other operating income	53,601	52,225	2.63	185,123	164,157	12.77
Distribution expenses	(199,824)	(107,354)	86.14	(580,979)	(465,900)	24.70
Administrative expenses	(255,144)	(197,030)	29.50	(751,481)	(636,160)	18.13
Results from operating activities	305,592	214,240	42.64	817,375	542,859	50.57
Finance income	213,156	7,474	2751.97	232,495	22,741	922.36
Finance costs	(59,302)	(24,817)	138.96	(177,413)	(137,914)	28.64
Net financing costs	153,854	(17,343)	(987.12)	55,082	(115,173)	(147.83)
Share of joint venture's loss	(106,147)	(2,171)	4789.31	(127,808)	(50,516)	153.00
Profit before taxation	353,299	194,726	81.43	744,649	377,170	97.43
Income tax expense	(91,033)	(58,325)	56.08	(192,928)	(121,499)	58.79
	(01,000)		00100	(102,020)	(121,100)	00110
Profit for the year	262,266	136,401	92.28	551,721	255,671	115.79
Other comprehensive income, net of income tax						
Revaluation of land	534,711	-		534,711	-	
Actuarial gain/(loss) on defined benefit plans	76,783	(31,349)		76,783	(31,349)	
Share of other comprehensive expense of equity						
accounted investee	209	(103)		209	(103)	
Related taxes on other comprehensive income	(150,079)	(5,943)		(150,079)	(5,943)	
Other comprehensive income for the period, net of tax	461,624	(37,292)		461,624	(37,395)	
Total comprehensive income for the year	723,890	99,109		1,013,345	218,276	
Profit attributable to:						
Equity holders of the parent company	277,848	139,240		564,039	264,684	
Non-controlling interests	(15,582) 262.266	(2,839)		(12,318) 551.721	(9,013) 255.671	
Profit for the year	202,200	130,401		551,721	255,671	
Total comprehensive income attributable to:						
Equity holders of the parent company	736,981	101,948		1,023,172	227,937	
Non-controlling interests	(13,091)	(2,839)		(9,827)	(9,661)	
Total comprehensive income for the year	723,890	99,109		1,013,345	218,276	
Basic earnings per share (Rupees)	7.72	3.87		15.67	7.35	
Dividend per share (Rupees)				7.00		
Figures in brackets indicate deductions		l			l	



C. W. Mackie PLC Statement of Profit or Loss and Other Comprehensive Income

Company

For the	Three mo	onths ended 31 st March		Year ended 31 st Marc		ch
	2022	2021	Variance	2022	2021	Variance
	Rs. 000's	Rs. 000's	%	Rs. 000's	Rs. 000's	%
	(Unaudited)	(Unaudited)		(Unaudited)	(Audited)	
Revenue	3,643,886	3,099,754	17.55	12,083,069	9,989,462	20.96
Cost of sales	(2,990,376)	(2,681,660)	11.51	(10,263,536)	(8,640,954)	18.78
Gross profit	653,510	418,094	56.31	1,819,533	1,348,508	34.93
Other operating income	50,194	59,091	(15.06)	173,978	186,714	(6.82)
Distribution expenses	(184,601)		84.32	(544,507)	(433,784)	25.52
Administrative expenses	(234,241)	(175,540)	33.44	(668,627)	(565,015)	18.34
•						
Results from operating activities	284,862	201,492	41.38	780,377	536,423	45.48
Finance income	229,253	16,525	1287.31	252,643	36,275	596.47
Finance costs	(49,465)	(23,076)	114.36	(144,976)	(116,853)	24.07
Net financing costs	179,788	(6,551)	(2844.44)	107,667	(80,578)	(233.62)
Share of joint venture's loss	(106,147)	(2,171)	4789.31	(127,808)	(50,516)	153.00
Profit before taxation	358,503	192,770	85.97	760,236	405,329	87.56
Income tax expense	(85,277)	(57,656)	47.91	(187,172)	(120,830)	54.91
Profit for the year	273,226	135,114	102.22	573,064	284,499	101.43
Other comprehensive income, net of income tax						
Revaluation of land	191,851	-		191,851	-	
Actuarial gain/(loss) on defined benefit plans	50,250	(22,058)		50,250	(22,058)	
Share of other comprehensive expense of equity	209	(103)		209	(103)	
Related taxes on other comprehensive income	(46,044)	3,922		(46,044)	3,922	
Other comprehensive income for the year, net of tax	196,266	(18,239)		196,266	(18,239)	
Total comprehensive income for the year	469,492	116,875		769,330	266,260	
Profit attributable to:	070.000	105 111		E70.004	004 400	
Equity holders of the parent company Profit for the year	273,226 273,226	135,114 135,114		573,064 573,064	284,499 284,499	
	213,220			373,004	204,433	
Total comprehensive income attributable to:						
Equity holders of the parent company	469,492	116,875		769,330	266,260	
Total comprehensive income for the year	469,492	116,875		769,330	266,260	
Basic earnings per share (Rupees)	7.59	3.75		15.92	7.91	
Dividend per share (Rupees)	_	-		7.00	_	
				7.00		



C. W. Mackie PLC Statement of Financial Position

Group

Company

As at 31 st March 2022 Rs,000* (Unaudited) 31 st March 2021 Rs,000* (Unaudited) 31 st March 2021 Rs		Group		Com	pany
2022 2021 2022 2021 2022 2021 2022 2021 2020 Rs.000's Rs.00's Rs.00	A (21 st Moroh	21 st Morob	21 st Marah	21 st March
Rs.000*s Rs.000*s Rs.000*s Rs.000*s Rs.000*s Rs.000*s Assets (Unaudited) (Audited) (Unaudited) (Audited) Non-current assets 74,979 107,261 74,692 106,245 Investment property 76,959 188,256 9,852 14,382 Investment in subsidiaries 1 - 315,181 931,511 Investment in subsidiaries 2,91,146 1183,547 291,146 128,547 Oeffered tax asset 2,776,251 2,256,548 1,849,202 1,712,038 Total non-current assets 2,061,829 1,924,202 1,832,476 1,772,889 Tada and other receivables 11,302 200,000 111,302 200,000 111,302 200,000 Cash and cash equivalents 111,302 200,000 111,302 200,000 537,647 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 <td>AS at</td> <td></td> <td></td> <td></td> <td></td>	AS at				
(Unaudited) (Audited) (Unaudited) (Unaudited) Assets Property, plant and equipment 1,750,600 1,659,019 659,229 387,028 Right of use assets 74,979 107,281 74,682 182,258 39,522 146,432 Investment property 766,995 182,258 9,522 143,322 Intragible assets 10,733 1,469 10,634 1,419 Investment in property 165,547 291,146 183,254 29,151 393,518 Investment in protein tassets 2,776,251 2,2565,146 1,712,289 1,712,289 Current assets 2,266,142 1,849,202 1,712,289 1,712,289 Trade and other receivables 15,120 1,4119 133,150 152,2512 Interest basing short term loan to related parties 181,752 64,296 63,316,631 Current assets 8,734 8,734 4,604,595 63,316,631 Current isolatics 181,752 64,296 63,316,631 63,316,631 Current resevea 8,7			-		
Assets Image: Content assets <thimage: assets<="" content="" th=""> Image: Cont</thimage:>					
Non-current assets Property, plant and equipment 1,750,600 1,659,019 659,223 3367,026 Right of use assets 1,705,000 1,659,019 659,223 1367,026 Investment property 766,995 10,735 1,469 10,634 1,432 Investment in subsidiaries - - - 337,108 331,518 Investment in join venture 1615,547 221,146 1183,547 231,146 10,332,476 211,146 1183,527 221,146 1183,427 231,148 331,518 10,712,089 1,712,089 1,712,089 1,712,089 1,712,089 1,712,089 1,712,089 1,722,400 1,712,089 1,722,400 1,712,089 1,722,400 1,712,089 1,81,912 1,813,910 <td>Assats</td> <td>(Unaudited)</td> <td>(Audited)</td> <td>(Unaudited)</td> <td>(Audited)</td>	Assats	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Property, plant and equipment 1,750,600 1,659,019 559,229 387,225 Right of use assets 1,479 10,726 746,995 188,256 9,562 14,382 Investment property 1,459 10,735 1,459 10,634 1,419 Investment in joint venture 193,1518 331,518 331,518 331,518 Investment in joint venture 193,547 221,146 163,547 221,145 Operand tax sest 2,776,251 2,256,548 1,849,202 1,712,036 Current assets 2,061,829 1,924,202 1,832,476 1,772,889 Trode and other receivables 2,854,818 2,792,288 2,266,516 2,424,43 Related party receivables 111,302 200,000 133,200 52,426 Total assets 3,001,072 7,251,433 6,624,166 6,316,631 Equity and liabilities 2,001,072 7,251,433 6,624,166 6,316,631 Equity and liabilities 2,007,072 2,007,072 2,007,072 2,007,072 Stated c					
Right of use assets 74.979 107.2E1 74.692 106.545 Intragible assets 107.735 188.258 9.582 14.432 Investment from subsidiaries - - 931.518 931.518 931.518 Investment in subsidiaries - - 9.395 9.395 167.272 1.145 Deferred tax asset 9.395 2.256.548 1.824.202 1.772.690 1772.690 Current assets 2.261.829 1.924.202 1.772.690 172.869 172.869 Inventories 2.864.818 2.792.288 2.865.116 2.424.43 Related party receivables 111.302 200.000 111.302 200.000 Cash and cash equivalents 111.302 200.000 141.752 64.296 132.440 54.7151 Total assets 8.734 8.734 6.624.196 6.34.657 2.070.272 Equity and liabilities 507.047 507.047 507.047 507.047 507.047 507.047 Current isabeting long term borrowings 2.373.692<		1 750 600	1 659 019	659 229	367 026
Investment property Intragible assets 188,258 9,582 14,882 Intragible assets 10,735 1,469 10,634 1,419 Investment in subsidiaries 10,735 1,469 10,634 1,419 Investment in joint venture 193,518 931,518 934,518 742,444 94					
Intengible assets 10,735 1,469 10,634 1,419 Investment in joint venture 93,357 291,146 163,547 291,146 Deferred tax asset 9,395 - - - 1,712,036 Current assets 2,776,251 2,256,548 1,849,202 1,772,889 Inventionies 2,061,829 1,924,202 1,832,476 1,772,889 Interest basing short term loan to related parties 111,1302 200,000 1111,302 200,000 Cash and cash equivalents 11,752, 889 64,2965 4,274,433 6,624,186 6,316,631 Equity and liabilities 52,24,821 4,994,885 4,774,984 4,604,595 6,001,072 7,251,433 6,624,186 6,316,631 Equity and liabilities 52,24,821 4,994,885 2,90,305 63,498 2,90,305 63,498 2,90,305 63,498 2,90,272 2,441,875 2,070,272 2,441,875 2,070,272 2,441,875 2,070,272 2,441,875 2,070,272 2,441,875 2,070,272 2,441,875 2,070,272 2,441,875 2,070,272 2,441,875 2,070,272 2,441,8	•				
Investment in joint venture 163,547 291,146 163,547 291,146 Deferred tax assets 2,776,251 2,265,548 1,849,202 1,712,036 Current assets 2,061,829 1,924,202 1,832,476 1,772,889 Inventorises 2,865,488 2,276,268 2,565,116 2,424,443 Related party receivables 111,302 200,000 111,302 200,000 Cash and cash equivalents 151,720 14,119 133,150 152,812 Total assets 5,07,047 507,047 507,047 507,047 507,047 Capital reserves 8,734 8,724 14,909 14,909 14,909 Revenue reserves 2,317,193 1,730,573 2,441,875 2,070,272 2,455,726 Labilities 507,047	Intangible assets	10,735	1,469	10,634	
Deferred tax saset 9,395 9,395 1.1 Total non-current assets 2,776,251 2,256,548 1,849,202 1,712,096 Current assets 2,061,829 1,924,202 1,832,476 1,772,889 Trade and other receivables 2,864,818 2,792,268 1,322,476 1,772,889 Related party receivables 111,302 200,000 111,302 200,000 Cash and cash equivalents 52,24,821 4,994,885 4,774,984 4,604,595 Total assets 6,001,072 7,251,433 6,624,106 6,316,631 Equity and liabilities 52,24,821 4,994,885 4,774,984 4,604,595 Corport assets 6,001,072 7,251,433 6,624,106 6,316,631 Equity and liabilities 507,047 507,047 507,047 507,047 Stated capital 507,047 507,047 507,047 507,047 507,047 Stated capital 507,047 507,047 507,047 507,047 507,047 Returne reserves 8,734 8,734	Investments in subsidiaries	-	-	931,518	931,518
Total non-current assets 2,776,251 2,256,548 1,849,202 1,712.036 Current assets 1,772,889 1,772,889 1,772,889 2,265,116 2,265,116 1,772,889 Trade and other receivables 2,854,818 2,792,268 2,265,116 1,272,889 2,265,116 2,265,116 2,242,443 Interest bearing short term loan to related parties 111,302 200,000 111,302 200,000 Cash and cash equivalents 181,752 64,296 132,940 54,751 Total assets 8,001,072 7,251,433 6,624,168 6,316,631 Equity and liabilities 8,734 8,734 8,734 14,909 14,909 Revenue reserves 2,117,193 1,730,573 2,441,875 2,070,277 Equity attributable to equity holders of the Company 3,371,091 2,599,393 3,173,136 2,655,726 Non-current liabilities 33,2790 - - - - Interest bearing long term borowings 238,504 31,478 71,248 - Deferred income 75 75 - - - Current liabilities 577,543 357,892 131,788 24,655,726 Deferred income 75 75 - <td>Investment in joint venture</td> <td>163,547</td> <td>291,146</td> <td>163,547</td> <td>291,146</td>	Investment in joint venture	163,547	291,146	163,547	291,146
Current assets 2,061,829 1,924,22 1,832,476 1,772,989 Trade and other receivables 1,5120 1,4119 133,150 152,512 Interest bearing short term loan to related parties 111,302 20,000 111,302 20,000 Cash and cash equivalents 5,224,821 4,994,885 4,774,984 4,604,595 Total assets 5,224,821 4,994,885 4,774,984 4,604,595 Equity and liabilities 507,047 507,047 507,047 507,047 Revaluation reserves 78,3117 33,485 2,093,629 63,498 Revaluation reserves 2,317,1091 2,337,091 2,655,726 Liabilities 3,32,963 3,3790 3,173,136 2,655,726 Non-controlling interests 3,32,963 3,173,136 2,655,726 - Liabilities 3,095,054 2,133,629 3,173,136 2,655,726 Liabilities 3,095,054 2,33,629 3,173,136 2,655,726 Liabilities 57,543 357,892 1,71,998 181,819	Deferred tax asset	9,395	9,395	-	-
Inventries 2,061.829 1.924,202 1.832,476 1.772.843 Trade and other raceivables 2,854,818 2,792.268 2,565,116 2,424.43 Interest bearing short term loan to related parties 111,302 200,000 111,302 200,000 Cash and cash equivalents 181,752 64,296 132,940 54,751 Total assets 5,224,821 4,994,885 4,774,984 4,604,595 Equity and liabilities 5,70,47 507,047 507,047 507,047 Stated capital 507,047 507,047 507,047 507,047 Capital reserves 7,33,143 2,698,393 3,173,158 2,655,726 Revenue reserves 2,117,193 1,730,362 3,173,136 2,655,726 Non-controlling interests 3,695,054 2,933,629 3,173,136 2,655,726 Liabilities 75 75 - - - - Non-current liabilities 2,966,738 3,173,136 2,655,726 - - Liabilities 75 <td< td=""><td>Total non-current assets</td><td>2,776,251</td><td>2,256,548</td><td>1,849,202</td><td>1,712,036</td></td<>	Total non-current assets	2,776,251	2,256,548	1,849,202	1,712,036
Inventries 2,061.829 1.924,202 1.832,476 1.772.843 Trade and other raceivables 2,854,818 2,792.268 2,565,116 2,424.43 Interest bearing short term loan to related parties 111,302 200,000 111,302 200,000 Cash and cash equivalents 181,752 64,296 132,940 54,751 Total assets 5,224,821 4,994,885 4,774,984 4,604,595 Equity and liabilities 5,70,47 507,047 507,047 507,047 Stated capital 507,047 507,047 507,047 507,047 Capital reserves 7,33,143 2,698,393 3,173,158 2,655,726 Revenue reserves 2,117,193 1,730,362 3,173,136 2,655,726 Non-controlling interests 3,695,054 2,933,629 3,173,136 2,655,726 Liabilities 75 75 - - - - Non-current liabilities 2,966,738 3,173,136 2,655,726 - - Liabilities 75 <td< td=""><td>0</td><td></td><td></td><td></td><td></td></td<>	0				
Trade and other receivables 2,854,818 2,792,288 2,565,116 2,424,443 Related party receivables 111,302 200,000 111,302 200,000 Cash and cash equivalents 111,302 200,000 111,302 200,000 Cash and cash equivalents 5,224,821 4,994,885 4,774,984 4,604,595 Total assets 8,001,072 7,251,433 6,624,166 6,316,631 Equity and liabilities 8,734 8,734 14,909 14,909 Stated capital 507,047 507,047 507,047 507,047 Capital reserves 2,711,713 1,730,673 2,441,875 2,007,0272 Equity attributable to equity holders of the Company 3,371,001 2,599,839 3,173,136 2,655,726 Non-controlling interest 3,085,054 2,933,269 - - - Interest bearing long term borrowings 2,283,504 31,478 71,248 - - Interest bearing long term borrowings 2,287,623 131,788 84,679 38,635 Tota		2 061 920	1 024 202	1 922 176	1 772 990
Related party receivables 15,120 14,119 133,150 152,512 Interest bearing short term loan to related parties 111,302 200,000 111,302 200,000 Cash and cash equivalents 181,752 4.994,885 4.774,984 4.604,595 Total assets 8,001,072 7,251,433 6,624,186 6,316,631 Equity and liabilities 507,047 507,047 507,047 507,047 Revaluation reserve 738,117 353,455 2,070,272 Revaluation reserves 2,117,193 1,730,573 2,441,875 2,070,272 Equity attribulate to equity holders of the Company 3,371,091 2,993,829 3,173,136 2,655,726 Liabilities 3,095,054 2,933,629 3,173,136 2,655,726 Liabilities 1 16,560 2,2071 67,004 Non-control liabilities 577,543 357,892 177,998 181,819 Lease payable after one year 206 76,386 - - Non-control liabilities 577,543 357,892 177					
Interest bearing short term loan to related parties 111,302 200,000 111,302 200,000 Cash and cash equivalents 122,940 132,940 54,751 Total assets 8,001,072 7,251,433 6,624,186 6,316,631 Equity and liabilities 8,001,072 7,251,433 6,624,186 6,316,631 Stated capital 507,047 507,047 507,047 507,047 507,047 Capital reserves 8,734 8,734 2,441,875 2,207,0272 6,3498 Revenue reserves 2,117,193 1,730,673 2,441,875 2,670,272 2,655,726 Equity attributable to equity holders of the Company 3,371,091 2,998,39 3,173,136 2,655,726 Liabilities 33,2760 3,173,136 2,655,726 - - Laber payable after one year 206 76,386 - 76,180 Deferred tax liabilities 577,543 357,892 117,998 181,819 Current liabilities 577,543 357,892 177,998 181,819 De					
Cash and cash equivalents 181,752 6,296 132,940 54,751 Total assets 5,224,821 4,994,885 4,774,984 4,604,595 Equity and liabilities 7,251,433 6,624,186 6,316,631 Equity and liabilities 507,047 507,047 507,047 Capital reserves 8,734 8,734 14,909 Revaluation reserve 738,117 353,485 209,305 63,498 Revenue reserves 2,117,193 1,730,573 2,441,875 2,056,726 Non-controlling interests 3,33,790 3,173,136 2,655,726 Non-controlling interests 3,695,054 2,933,629 3,173,136 2,655,726 Liabilities 2,656,726 3,1478 71,248 - - Non-current liabilities 2,656,726 3,1478 71,248 - - Interest bearing long term borrowings 238,504 3,1,478 71,248 - - Current liabilities 577,543 357,992 177,998 181,999 - -					
Total assets 5.224,821 8,001,072 4.994,885 7,251,433 4.774,984 6,624,186 4.604,595 6,631 Equity and liabilities Equity 507,047 507,52 50,756 50,756 <td></td> <td></td> <td></td> <td></td> <td>,</td>					,
Total assets 8,001,072 7,251,433 6,624,186 6,316,631 Equity and liabilities Equity 507,047 507,51 2,070,072 50,726 50,726 76,					
Equity Stated capital 507,047 507,047 507,047 Capital reserves 8,734 8,734 8,734 14,909 14,909 Revaluation reserve 738,117 353,485 209,305 63,498 Revenue reserves 2,117,193 1,730,573 2,441,875 2,070,272 Equity attributable to equity holders of the Company 3,371,091 2,599,839 3,173,136 2,655,726 Non-controlling interests 3,695,054 2,933,629 3,173,136 2,655,726 Liabilities 3,695,054 2,933,629 3,173,136 2,655,726 Liabilities 3,695,054 2,933,629 3,173,136 2,655,726 Liabilities 3,695,054 2,933,629 3,173,136 2,655,726 Lease payable after one year 206 76,386 - 76,180 Retirement benefit obligation 50,241 116,560 22,071 67,004 Deferred income 59 1,880 - - - Current liabilities 577,543 357,892 <	Total assets	8,001,072	7,251,433	6,624,186	
Equity Stated capital 507,047 507,047 507,047 Capital reserves 8,734 8,734 8,734 14,909 14,909 Revaluation reserve 738,117 353,485 209,305 63,498 Revenue reserves 2,117,193 1,730,573 2,441,875 2,070,272 Equity attributable to equity holders of the Company 3,371,091 2,599,839 3,173,136 2,655,726 Non-controlling interests 3,695,054 2,933,629 3,173,136 2,655,726 Liabilities 3,695,054 2,933,629 3,173,136 2,655,726 Liabilities 3,695,054 2,933,629 3,173,136 2,655,726 Liabilities 3,695,054 2,933,629 3,173,136 2,655,726 Lease payable after one year 206 76,386 - 76,180 Retirement benefit obligation 50,241 116,560 22,071 67,004 Deferred income 59 1,880 - - - Current liabilities 577,543 357,892 <					
Stated capital Capital reserves 507,047 8,734 507,047 8,734 507,047 8,734 507,047 14,909 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,047 507,547 507,55 2,070,272 2,055,726 50,044 71,7148 71,248 - - 6,7,004 - 6,7,004 - - 6,7,004 - - - 6,7,004 - - 2,0,07,11 6,7,004 - </td <td></td> <td></td> <td></td> <td></td> <td></td>					
Capital reserves 8,734 8,734 8,734 14,909 14,909 Revaluation reserves 738,117 353,445 209,305 63,498 Revenue reserves 2,117,193 1,730,573 2,441,875 2,070,272 Equity attributable to equity holders of the Company 3,371,091 2,599,839 3,173,136 2,655,726 Non-controlling interests 3,695,054 2,933,629 3,173,136 2,655,726 Liabilities 3,695,054 2,933,629 3,173,136 2,655,726 Liabilities 3,695,054 2,933,629 3,173,136 2,655,726 Liabilities 76,180 - - - Non-current liabilities 50,241 116,560 22,071 67,004 Deferred income 287,623 131,788 84,679 38,635 Total non-current liabilities 577,543 357,892 177,998 181,819 Current portion of long term borrowings 2,066,793 1,295,064 1,920,794 1,61,064 Income tax payable 109,374 73,551					
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Total non-current liabilities 577,543 357,892 177,998 181,819 Current liabilities 75 75 - - Deferred income 75 75 - - Current portion of long term borrowings 67,260 106,657 28,752 91,750 Lease payable within one year 76,648 27,420 76,648 27,104 Interest bearing short term borrowings 2,066,793 1,295,064 1,920,794 1,161,064 Income tax payable 824,066 1,794,846 643,708 1,644,306 Related party payables 338,613 468,983 331,888 312,687 Bank overdrafts 195,646 193,316 161,560 168,296 Total Liabilities 3,728,475 3,959,912 3,273,052 3,479,086 Total equity and liabilities 8,001,072 7,251,433 6,624,186 6,316,631				94 670	20 625
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Interest bearing short term borrowings 2,066,793 1,295,064 1,920,794 1,161,064 Income tax payable 109,374 73,551 109,702 73,879 Trade and other payables 824,066 1,794,846 643,708 1,644,306 Related party payables 388,613 468,983 331,888 312,687 Bank overdrafts 195,646 193,316 161,560 168,296 Total current liabilities 3,728,475 3,959,912 3,273,052 3,479,086 Total equity and liabilities 8,001,072 7,251,433 6,624,186 6,316,631	Current portion of long term borrowings	· · · · · · · · · · · · · · · · · · ·	106,657	28,752	91,750
Income tax payable 109,374 73,551 109,702 73,879 Trade and other payables 824,066 1,794,846 643,708 1,644,306 Related party payables 388,613 468,983 331,888 312,687 Bank overdrafts 195,646 193,316 161,560 168,296 Total current liabilities 3,728,475 3,959,912 3,273,052 3,479,086 Total Liabilities 4,306,018 4,317,804 3,451,050 3,660,905 Total equity and liabilities 8,001,072 7,251,433 6,624,186 6,316,631					
Trade and other payables 824,066 1,794,846 643,708 1,644,306 Related party payables 388,613 468,983 331,888 312,687 Bank overdrafts 195,646 193,316 161,560 168,296 Total current liabilities 3,728,475 3,959,912 3,273,052 3,479,086 Total equity and liabilities 8,001,072 7,251,433 6,624,186 6,316,631		· · ·		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Related party payables 388,613 468,983 331,888 312,687 Bank overdrafts 195,646 193,316 161,560 168,296 Total current liabilities 3,728,475 3,959,912 3,273,052 3,479,086 Total Liabilities 4,306,018 4,317,804 3,451,050 3,660,905 Total equity and liabilities 8,001,072 7,251,433 6,624,186 6,316,631					
Bank overdrafts 195,646 193,316 161,560 168,296 Total current liabilities 3,728,475 3,959,912 3,273,052 3,479,086 Total Liabilities 4,306,018 4,317,804 3,451,050 3,660,905 Total equity and liabilities 8,001,072 7,251,433 6,624,186 6,316,631					
Total current liabilities 3,728,475 3,959,912 3,273,052 3,479,086 Total Liabilities 4,306,018 4,317,804 3,451,050 3,660,905 Total equity and liabilities 8,001,072 7,251,433 6,624,186 6,316,631					
Total Liabilities 4,306,018 4,317,804 3,451,050 3,660,905 Total equity and liabilities 8,001,072 7,251,433 6,624,186 6,316,631					
Total equity and liabilities 8,001,072 7,251,433 6,624,186 6,316,631					
Net asset value per share (Rs.) 93.67 72.24 88.17 73.79			, , ,		, ,
	Net asset value per share (Rs.)	93.67	72.24	88.17	73.79

Note : The above figures are subject to audit.

I certify that the financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

Signed

C. Welengoda General Manager - Group Finance

The Board of Directors are responsible for preparation and presentation of these financial statements.

Signed **W. T. Ellawala** Director 20th May 2022 Signed A. M. de S. Jayaratne Director



C. W. Mackie PLC Statement of Changes in Equity - Group

For the year ended 31st March 2022 Attributable to equity holders of the parent company Stated Capital Revaluation General Retained Non-controlling Total Total capital reserves earnings interests equity reserve reserve Rs.000's Rs.000's Rs.000's Rs.000's Rs.000's Rs.000's Rs.000's Rs.000's Balance as at 1st April 2020 507,047 359,428 7,000 1,489,693 2,371,902 343,451 8,734 2,715,353 Total comprehensive income for the year 264,684 255,671 Net profit/(loss) for the year 264,684 (9,013) -Other comprehensive income, net of tax (5,943) (30,804) (36, 747)(648) (37,395) ---Total comprehensive income for the year (5,943) 233,880 227,937 (9,661) 218,276 ---Balance as at 31st March 2021 507,047 8,734 353,485 7,000 1,723,573 2,599,839 333,790 2,933,629 Balance as at 1st April 2021 507,047 8.734 353,485 1,723,573 333,790 2,933,629 7.000 2,599,839 Total comprehensive income for the year Net profit for the period 564,039 551,721 564,039 (12,318) --Other comprehensive income, net of tax 384,632 74,501 459,133 2,491 461,624 --Total comprehensive income for the year -384,632 . 638,540 1,023,172 (9,827) 1,013,345 Contributions by and distributions to equity holders First and final dividend 2020/21 -(251, 920)(251,920) -(251,920) -Total distributions to equity holders -(251, 920)(251,920) (251,920) ----Balance as at 31st March 2022 507,047 8,734 738,117 7,000 2,110,193 3,371,091 323,963 3,695,054



C. W. Mackie PLC Statement of Changes in Equity - Company

For the year ended 31st March 2022

	Stated capital Rs.000's	Capital reserves Rs.000's	Revaluation reserve Rs.000's	General reserve Rs.000's	Retained earnings Rs.000's	Total equity Rs.000's
Balance as at 1 st April 2020	507,047	14,909	59,576	7,000	1,800,934	2,389,466
Total comprehensive income for the year						
Net profit for the year	-	-	-	-	284,499	284,499
Other comprehensive income, net of tax		-	3,922	-	(22,161)	(18,239)
Total comprehensive income for the year	-	-	3,922	-	262,338	266,260
Balance as at 31 st March 2021	507,047	14,909	63,498	7,000	2,063,272	2,655,726
Balance as at 1 st April 2021	507,047	14,909	63,498	7,000	2,063,272	2,655,726
Total comprehensive income for the year						
Net profit for the period	-	-	-	-	573,064	573,064
Other comprehensive income, net of tax	-	-	145,807	-	50,459	196,266
Total comprehensive income for the year	-	-	145,807	-	623,523	769,330
Contributions by and distributions to equity holders						
First and final dividend 2020/21	-	-	-	-	(251,920)	(251,920)
Total distributions to equity holders	-	-	-	-	(251,920)	(251,920)
Balance as at 31 st March 2022	507,047	14,909	209,305	7,000	2,434,875	3,173,136



C.W.MACKIE PLC STATEMENT OF CASH FLOW

	Group		Com	mpany	
For the year ended 31 March	2022	2022 2021		2021	
	Rs. 000's	Rs. 000's	Rs. 000's	Rs. 000's	
Cash flows from operating activities					
Profit before taxation	744,249	377,170	762,353	405,329	
Adjustments for					
Adjustments for: Depreciation and amortisation of investment property, intangible					
assets and property, plant and equipment	141,527	134,526	107,315	113,661	
Profit on disposal of property, plant and equipment	(210)	(11,904)	(127)	(11,835)	
Write-off of property, plant and equipments	35	-	35	-	
Share of joint venture's (profit)/loss	127,808	50,516	127,808	50,516	
Provision for retirement benefit obligation	23,808	19,091	13,535	12,177	
Finance income	(14,558)	(11,437)	(22,544)	(24,458)	
Finance costs	177,413 12	137,914	144,976	116,853	
Unrealised profit/(loss) on inventory Provision for slow moving inventories	28,087	(1,264) 96,714	- 28,452	- 95,136	
Provision for market returns	16,000	16,000	16,000	16,000	
Provision for impairment of trade receivables	45,876	29,528	44,981	28,653	
Provision for other receivables	8,199	-	8,199	-	
Operating profit before working capital changes	1,298,246	836,854	1,230,983	802,032	
Changes in working capital					
Change in inventories	(165,726)	(889,343)	(88,039)	(849,616)	
Change in trade and other receivables	(113,564)	(429,923)	(174,491)	(411,308)	
Change in interest bearing short-term loans to related parties Change in trade and other payables	88,698 (1,067,150)	15,586 1,097,694	88,698 (997,397)	15,586 892,521	
Change in deferred income/revenue	(1,007,130)	803	(997,397)	- 092,521	
Cash generated from operating activities	39,793	631,671	59,754	449,215	
5	,	,-	, -	-, -	
Interest paid	(166,667)	(123,706)	(134,285)	(102,742)	
Payments to gratuity fund	(16,313)	(13,025)	(10,333)	(10,102)	
Gratuity paid	(692)	(692)	-	-	
Income tax/ESC paid	(151,349)	(124,165)	(151,349)	(121,718)	
Net cash flows from/(used in) operating activities	(295,228)	370,083	(236,213)	214,653	
Cash flows from investing activities					
Purchase of property, plant and equipment	(254,197)	(238,535)	(180,308)	(23,601)	
Proceeds from disposal of property, plant and equipment	254	12,749	171	12,577	
Net cash flows used in investing activities	(253,943)	(225,786)	(180,137)	(11,024)	
Cash flows from financing activities		<i>/</i>			
Repayments of long term borrowings	167,749	(56,313)	8,370	(99,960)	
Short-term borrowings obtained/(repayments) Lease rental paid	771,729 (37,819)	(108,527) (39,925)	759,729	(97,527) (39,554)	
Interest received	14,558	(39,923) 11,437	(37,448) 22,544	(39,554) 24,458	
Dividend paid	(251,920)	-	(251,920)	-	
Net cash flows (used in)/from financing activities	664,297	(193,328)	501,275	(212,583)	
Net changes in cash and cash equivalents	115,126	(49,031)	84,925	(8,954)	
Cash and cash equivalents at beginning of the year	(129,020)	(79,989)	(113,545)	(104,591)	
Cash and cash equivalents at the end of the year	(13,894)	(129,020)	(28,620)	(113,545)	
	_		-		
Note A	404 ===	05 404	400.010	07 700	
Cash and cash equivalents Bank overdrafts	181,752	85,161 (179,996)	132,940 (161,560)	67,722 (138 841)	
Dain Overurans	(195,646) (13,894)	(179,996) (94,835)	(161,560) (28,620)	(138,841) (71,119)	
	(10,004)	(0-1,000)	(10,020)	(71,113)	



C. W. Mackie PLC Notes to the Interim Financial Statements

1. Segmental Information – Group

	Reve	Revenue		ental Profit	
For the year ended 31 st March	2022 Rs.000's	2021 Rs.000's	2022 Rs.000's	2021 Rs.000's	
	13.000 3	13.000 5	13.000 5	13.000 3	
Commodity trading	5,520,364	4,529,842	382,835	240,172	
Rubber based products manufacturing	986,202	831,432	72,367	71,855	
Industrial products	2,096,976	1,268,506	649,480	343,909	
Consumer goods	4,564,137	4,297,706	860,030	824,826	
	13,167,679	10,927,486	1,964,712	1,480,762	
Other operating income			185,123	164,157	
Operating overheads			(1,332,460)	(1,102,060)	
Share of joint venture's profit/(loss)			(127,808)	(50,516)	
Finance income			232,495	22,741	
Finance costs			(177,413)	(137,914)	
Income tax expense			(192,928)	(121,499)	
Profit for the period			551,721	255,671	

2. Basis of Preparation

The interim financial statements have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting and provide the information required by the Listing Rules of the Colombo Stock Exchange.

The financial statements for the year ended 31st March 2022, includes "the Company" referring to C. W. Mackie PLC, as the holding Company and "the Group" referring to the companies whose accounts have been consolidated therein.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31st March 2021.

The presentation and classification of the interim financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

3. Contingent Liabilities and Capital Commitments

During the year 2020/21, Sunquick Lanka (Private) Limited (the Joint Venture Company) entered into a contract to purchase plant and machinery worth of USD 1.5 million, of which there is no balance commitment outstanding as at 31st March 2022.

There is no significant change neither in the nature of the contingent liabilities nor in the capital commitments, which were disclosed in the Annual Report for the year ended 31st March 2021, other than disclosed above.

4. Events After the Reporting Date

Subsequent to the date of the reporting, no circumstances have arisen that would require adjustment to or disclosure in the interim financial statements.

5. Dividend

First and final dividend of Rs.7/- per share amounting to Rs.251,919,892/- for the financial year ended 31st March 2021 authorised for distribution by the Directors was approved by the shareholders of the Company at the Annual General Meeting held on 18th August 2021 and was fully paid to the Shareholders on 8th September 2021.



C. W. Mackie PLC Notes to the Interim Financial Statements (Contd.)

6. Share Information

6.1 Twenty Largest Shareholders as at 31st March 2022

		No. of Ordinary	
	Name of Shareholder	Shares	%
		(Voting)	
1	Lankem Ceylon PLC	16,006,441	44.48
2	Seylan Bank PLC/Senthilverl Holdings (Private) Limited	8,701,464	24.18
3	Union Bank of Colombo PLC/Lankem Ceylon PLC	2,137,526	5.94
4	Sampath Bank PLC / Dr. T. Senthilverl	1,782,575	4.95
5	Pan Asia Banking Corporation PLC /Lankem Ceylon PLC	1,779,285	4.94
6	Acuity Partners (Private) Limited/Union Investment (Private) Limited	950,000	2.64
7	Mr. D. N. P. Rathnayake	285,037	0.79
8	Corporate Holdings (Private) Limited Account No. 1	249,982	0.69
9	Bansei Securities Capital (Pvt) Ltd/K. A. R. Chandra	220,498	0.61
10	Sezeka Limited	202,692	0.56
11	Harnam Holdings SDN BHD	200,000	0.56
12	Mr. P. P. Anandaraja	155,100	0.43
13	Mr. M. A. Lukmanjee	155,000	0.43
14	Ms. N. Harnam and Mrs. J. K. P. Singh	100,000	0.28
15	Mr. E. P. I. Fernando	95,634	0.27
16	DFCC Bank PLC/Ravi Exports (Private) Limited	93,500	0.26
17	Sir F. I. Rahimtoola	90,000	0.25
18	Mr. H. A. R. Pieris	80,000	0.22
19	Mr. G. P. D. M. Pathiraja	62,347	0.17
20	Mr. Z. G. Carimjee	60,200	0.17

6.2 Public Holding

	As at 31 st March 2022
Percentage of public holding	11.53%
Number of public shareholders	2,509

- 6.3 The float adjusted market capitalisation of the Company as at 31st March 2022 is Rs. 228,221,427/87.
- **6.4** The Float adjusted market capitalization of the Company falls under Option 2 of Rule 7.13.1(b) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

6.5 Directors' Holding in Shares

Name of Director	No. of Shares As at	No. of Shares As at
	31 st March 2022	31 st March 2021
W. T. Ellawala (Chairman/CEO)	500	500
Ms. C. R. Ranasinghe	100	100
A. M. de S. Jayaratne	Nil	Nil
R. C. Peries	N/A	Nil
Anushman Rajaratnam	Nil	Nil
S. D. R. Arudpragasam	Nil	Nil
Dr. T. Senthilverl	1,782,575	1,782,575
H. D. S. Amarasuriya	Nil	Nil
K. T. A. Mangala Perera	Nil	Nil
Sanjeev Rajaratnam	Nil	N/A
A. Hettiarachchy	Nil	N/A
E. A. A. K. Edirisinghe (from 1 April 2022)	19	N/A

6.6 Share Price

	3 months to 31 st March 2022	3 months to 31 st March 2021
	Rs.	Rs.
Highest Price	74.30	59.00
Lowest Price	50.20	41.80
Last Traded Price	55.00	44.00



C. W. Mackie PLC Notes to the Interim Financial Statements (Contd.)

6. Share Information (Cont'd...)

6.7 Stated Capital of the Company represents 35,988,556 ordinary shares.

Signed W. T. Ellawala Chairman/Chief Executive Officer

Signed **C. R. Ranasinghe** Director/Company Secretary

Colombo,20th May 2022

REGISTERED OFFICE

36, D. R. Wijewardena Mawatha, Colombo 10. Telephone : 2423554 - 62 Fax: 2440228 E-mail : info@cwmackie.com website : www.cwmackie.com

DIRECTORS

W. T. Ellawala, Ms. C. R. Ranasinghe, A. M. de S. Jayaratne Anushman Rajaratnam, S. D. R. Arudpragasam, Dr. T. Senthilverl, H. D. S. Amarasuriya K. T. A. Mangala Perera, Sanjeev Rajaratnam, A. Hettiarachchy, E. A. A. K. Edirisinghe