C. W. MACKIE PLC

INTERIM REPORT
PERIOD ENDED 30th JUNE 2025

12th August 2025

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

Group

For the	Three months ended 30th June		
	2025	2024	**Variance**
	Rs. 000's	Rs. 000's	**%**
	(Unaudited)	(Unaudited)	
Revenue	**5,846,075**	5,726,386	**2.09**
Cost of sales	**(5,007,290)**	(5,036,319)	**(0.58)**
Gross profit	**838,785**	690,067	**21.55**
Other operating income	**19,193**	46,923	**(59.10)**
Distribution expenses	**(312,026)**	(290,017)	**7.59**
Administrative expenses	**(305,181)**	(271,788)	**12.29**
Results from operating activities	**240,771**	175,185	**37.44**
Finance income	**9,841**	11,687	**(15.80)**
Finance costs	**(111,496)**	(96,235)	**15.86**
Net financing costs	**(101,655)**	(84,548)	**20.23**
Share of joint venture's profit/(loss)	**(9,163)**	28,435	**(132.22)**
Profit before taxation	**129,953**	119,072	**9.14**
Income tax expense	**(36,500)**	(30,300)	**20.46**
Profit for the period	**93,453**	88,772	**5.27**
Total comprehensive income for the period	**93,453**	88,772	
Profit attributable to:			
Equity holders of the parent company	**89,685**	89,544	
Non-controlling interests	**3,768**	(772)	
Profit for the period	**93,453**	88,772	
Total comprehensive income attributable to:			
Equity holders of the parent company	**89,685**	89,544	
Non-controlling interests	**3,768**	(772)	
Total comprehensive income for the period	**93,453**	88,772	
Basic earnings per share (Rupees)	**2.49**	2.49	
Dividend per share (Rupees)	**8.00**	8.00	

Figures in brackets indicate deductions.

C. W. MACKIE PLC

C. W. Mackie PLC

Statement of Profit or Loss and Other Comprehensive Income

Company

For the	Three months ended 30th June		
	2025 Rs. 000's (Unaudited)	2024 Rs. 000's (Unudited)	Variance %
Revenue	5,380,094	5,360,769	0.36
Cost of sales	(4,601,810)	(4,705,602)	(2.21)
Gross profit	778,284	655,167	18.79
Other operating income	9,714	43,862	(77.85)
Distribution expenses	(296,308)	(274,121)	8.09
Administrative expenses	(277,507)	(240,567)	15.36
Results from operating activities	214,183	184,341	16.19
Finance income	15,488	12,146	27.52
Finance costs	(101,127)	(85,430)	18.37
Net financing costs	(85,639)	(73,284)	16.86
Share of joint venture's profit/(loss)	(9,163)	28,435	(132.22)
Profit before taxation	119,381	139,492	(14.42)
Income tax expense	(36,500)	(30,300)	20.46
Profit for the period	82,881	109,192	(24.10)
Total comprehensive income for the period	82,881	109,192	
Profit attributable to:			
Equity holders of the parent company	82,881	109,192	
Profit for the period	82,881	109,192	
Total comprehensive income attributable to:			
Equity holders of the parent company	82,881	109,192	
Total comprehensive income for the period	82,881	109,192	
Basic earnings per share (Rupees)	2.30	3.03	
Dividend per share (Rupees)	8.00	-	

Figures in brackets indicate deductions.

C. W. Mackie PLC
Statement of Financial Position

As at	Group 30th June 2025 Rs.000's (Unaudited)	Group 31st March 2025 Rs.000's (Audited)	Company 30th June 2025 Rs.000's (Unaudited)	Company 31st March 2025 Rs.000's (Audited)
Assets				
Non-current assets				
Property, plant and equipment	2,084,764	2,109,674	837,413	855,650
Right of use assets	145,710	153,413	145,710	153,413
Investment property	633,111	637,737	-	-
Intangible assets	5,478	6,282	5,460	6,261
Investments in subsidiaries	-	-	905,778	905,778
Investment in joint venture	451,311	460,474	451,311	460,474
Deferred tax asset	9,395	9,395	-	-
Total non-current assets	3,329,769	3,376,975	2,345,672	2,381,576
Current assets				
Inventories	3,555,205	3,776,440	3,334,686	3,439,396
Trade and other receivables	4,248,764	4,854,953	3,618,389	4,282,095
Related party receivables	57,926	39,472	451,676	322,587
Interest bearing short term loan to related parties	68,499	120,000	136,600	136,600
Cash and cash equivalents	125,798	91,648	83,962	74,395
	8,056,192	8,882,513	7,625,313	8,255,073
Total assets	11,385,961	12,259,488	9,970,985	10,636,649
Equity and liabilities				
Equity				
Stated capital	507,047	507,047	507,047	507,047
Capital reserves	8,734	8,734	14,909	14,909
Revaluation reserve	761,072	761,072	228,967	228,967
Revenue reserves	2,640,549	2,838,772	2,891,034	3,096,061
Equity attributable to equity holders of the Company	3,917,402	4,115,625	3,641,957	3,846,984
Non-controlling interests	344,107	340,339	-	-
Total equity	4,261,509	4,455,964	3,641,957	3,846,984
Liabilities				
Non-current liabilities				
Interest bearing long term borrowings	995,627	71,430	915,220	-
Lease payable after one year	122,211	129,871	122,211	129,871
Retirement benefit obligation	137,937	155,178	83,096	97,870
Deferred income	13,493	14,863	13,693	14,853
Deferred tax liability	324,664	325,289	12,952	12,952
Total non-current liabilities	1,593,932	696,631	1,147,172	255,546
Current liabilities				
Deferred income	7,388	7,814	7,100	7,670
Current portion of long term borrowings	612,535	51,148	600,000	22,408
Lease payable within one year	35,320	35,320	35,320	35,320
Interest bearing short term borrowings	2,261,947	3,911,823	2,068,947	3,708,823
Income tax payable	69,903	64,122	76,558	70,777
Trade and other payables	1,511,285	2,065,437	1,398,907	1,791,477
Related party payables	310,147	656,513	310,484	651,815
Dividend payable	287,908	-	287,908	-
Bank overdrafts	434,087	314,716	396,632	245,829
Total current liabilities	5,530,520	7,106,893	5,181,856	6,534,119
Total liabilities	7,124,452	7,803,524	6,329,028	6,789,665
Total equity and liabilities	11,385,961	12,259,488	9,970,985	10,636,649
Net asset value per share (Rs.)	108.85	114.36	101.20	106.89

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
L. Yatiwella
Chief Financial Officer

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

Signed
H. D. S Amarasuriya
Director

Signed
H. M. A. Jayesinghe
Director

12th August 2025

C. W. Mackie PLC

Statement of Changes in Equity - Group

For the period ended 30th June 2025

	Attributable to equity holders of the parent company							
	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 Rs.000's	Non-controlling interests Rs.000's	Total equity Rs.000's
Balance as at 1st April 2024	507,047	8,734	664,149	7,000	2,632,683	3,819,613	348,863	4,168,476
Total comprehensive income for the period								
Net profit/(loss) for the period	-	-	-	-	89,544	89,544	(772)	88,772
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	89,544	89,544	(772)	88,772
Balance as at 30th June 2024	**507,047**	**8,734**	**664,149**	**7,000**	**2,722,227**	**3,909,157**	**348,091**	**4,257,248**
Total comprehensive income for the period								
Net profit for the period	-	-	-	-	408,367	408,367	(6,826)	401,541
Other comprehensive income, net of tax	-	-	96,923	-	(14,166)	82,757	2,326	85,083
Total comprehensive income for the period	**-**	**-**	**96,923**	**-**	**394,201**	**491,124**	**(4,500)**	**486,624**
Contributions by and distributions to equity holders								
Changing holding percentage due to share issue	-	-	-	-	3,252	3,252	(3,252)	**-**
First and final dividend 2023/24	-	-	-	-	(287,908)	(287,908)	-	(287,908)
Total distributions to equity holders	**-**	**-**	**-**	**-**	**(284,656)**	**(284,656)**	**(3,252)**	**(287,908)**
Balance as at 31st March 2024	**507,047**	**8,734**	**761,072**	**7,000**	**2,831,772**	**4,115,625**	**340,339**	**4,455,964**
Balance as at 1st April 2024	507,047	8,734	761,072	7,000	2,831,772	4,115,625	340,339	4,455,964
Total comprehensive income for the period								
Net profit for the period	-	-	-	-	89,685	89,685	3,768	93,453
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	89,685	89,685	3,768	93,453
Contributions by and distributions to equity holders								
First and final dividend payable 2024/25	-	-	-	-	(287,908)	(287,908)	-	(287,908)
Total distributions to equity holders	-	-	-	-	(287,908)	(287,908)	-	(287,908)
Balance as at 30th June 2025	**507,047**	**8,734**	**761,072**	**7,000**	**2,633,549**	**3,917,402**	**344,107**	**4,261,509**

Figures in brackets indicate deductions.

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

For the period ended 30th June 2025

	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 1st April 2024	507,047	14,909	191,911	7,000	2,900,805	3,621,672
Total comprehensive income for the period						
Net profit for the period	-	-	-	-	109,192	109,192
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	109,192	109,192
Balance as at 30th June 2024	**507,047**	**14,909**	**191,911**	**7,000**	**3,009,997**	**3,730,864**
Total comprehensive income for the period						
Net profit for the period	-	-		-	378,795	378,795
Other comprehensive income, net of tax	-	-	37,056	-	(11,823)	25,233
Total comprehensive income for the period	-	-	37,056	-	366,972	404,028
Contributions by and distributions to equity holders						
First and final dividend 2023/24	-	-	-	-	(287,908)	(287,908)
Total distributions to equity holders	-	-	-	-	(287,908)	(287,908)
Balance as at 31st March 2024	507,047	14,909	228,967	7,000	3,089,061	3,846,984
Balance as at 1st April 2024	507,047	14,909	228,967	7,000	3,089,061	3,846,984
Total comprehensive income for the period						
Net profit for the period	-	-	-	-	82,881	82,881
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	82,881	82,881
Contributions by and distributions to equity holders						
First and final dividend payable 2024/25	-	-	-	-	(287,908)	(287,908)
Total distributions to equity holders	-	-	-	-	(287,908)	(287,908)
Balance as at 30th June 2025	**507,047**	**14,909**	**228,967**	**7,000**	**2,884,034**	**3,641,957**

Figures in brackets indicate deductions.

C. W. Mackie PLC
Cash Flow Statement

For the period ended 30 th June	Group 2025 Rs. 000's	Group 2024 Rs. 000's	Company 2025 Rs. 000's	Company 2024 Rs. 000's
Cash flows from operating activities				
Profit before taxation	129,953	119,072	119,381	139,492
Adjustments for :				
Depreciation and amortisation	40,056	40,634	27,992	30,207
Profit on disposal of property, plant and equipment	(4,257)	-	(20)	-
Provision for retirement benefit obligation	6,923	6,403	4,464	4,289
Amortisation of deferred income	(1,796)	(1,609)	(1,730)	(1,543)
Finance income	(2,998)	(3,429)	(10,461)	(4,524)
Finance costs	111,496	96,235	101,127	85,430
Unrealised (profit)/loss on inventory	(2,453)	489	-	-
Share of joint venture's profit	9,163	(28,435)	9,163	(28,435)
Provision for slow moving inventories	3,533	8,594	3,958	9,294
Reversal of provision for impairment of non trade related party receivables	-	-	-	-
Provision for impairment of trade receivables	1,610	4,830	1,701	4,830
Operating profit before working capital changes	291,230	242,784	255,575	239,040
Changes in working capital				
Change in inventories	220,155	359,104	100,752	319,329
Change in trade and other receivables	604,579	160,131	662,005	188,922
Change in related party receivables	(18,454)	257	(129,089)	1,392
Change in interest bearing short-term loan to related parties	51,501	-	-	-
Change in trade and other payables	(554,152)	(68,402)	(392,570)	(6,684)
Change in related party payables	(346,366)	(425,266)	(341,331)	(538,281)
Cash generated from operations	248,493	268,608	155,342	203,718
Interest paid	(106,761)	(90,344)	(96,392)	(79,539)
Payments to gratuity fund	(24,164)	-	(19,238)	-
Income tax paid	(31,164)	(28,559)	(30,719)	(22,022)
Net cash flows from operating activities	86,404	149,705	8,993	102,157
Cash flows from/(used in) investing activities				
Purchase of property, plant and equipment	(12,012)	(20,848)	(11,070)	(5,611)
Proceeds from disposal of property, plant and equipment	14,077	-	9,840	-
Net cash flows used in investing activities	2,065	(20,848)	(1,230)	(5,611)
Cash flows from/(used) in financing activities				
Rrepayment of short term borrowings	(1,649,876)	(120,068)	(1,639,876)	(205,068)
Obtained/(repayment) of long term borrowings	1,485,584	(14,416)	1,492,812	(7,188)
Lease rental paid	(12,396)	(15,316)	(12,396)	(15,316)
Interest received	2,998	3,429	10,461	4,524
Net cash flows used in financing activities	(173,690)	(146,371)	(148,999)	(223,048)
Net changes in cash and cash equivalents	(85,221)	(17,514)	(141,236)	(126,502)
Cash and cash equivalents at the beginning of the period	(223,068)	(195,714)	(171,434)	(168,733)
Cash and cash equivalents at the end of the period (Note A)	(308,289)	(213,228)	(312,670)	(295,235)
Note A				
Cash and cash equivalents	125,798	218,095	83,962	68,706
Bank overdrafts	(434,087)	(431,323)	(396,632)	(363,941)
	(308,289)	(213,228)	(312,670)	(295,235)

Figures in brackets indicate deductions.

C. W. MACKIE PLC

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

1. Segmental Information – Group

For the period ended 30th June	Revenue 2025 Rs.000's	Revenue 2024 Rs.000's	Segmental Profit 2025 Rs.000's	Segmental Profit 2024 Rs.000's
Commodity trading	2,207,620	2,632,844	94,978	78,809
Rubber based products manufacturing	439,606	328,686	30,941	18,122
Industrial products	857,022	767,046	267,437	230,147
Consumer goods	2,341,827	1,997,810	445,429	362,989
	5,846,075	5,726,386	838,785	690,067
Other operating income			19,193	46,923
Operating overheads			(617,207)	(561,805)
Share of joint venture's profit/(loss)			(9,163)	28,435
Finance income			9,841	11,687
Finance costs			(111,496)	(96,235)
Income tax expense			(36,500)	(30,300)
Profit for the period			**93,453**	**88,772**

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 interim financial statements for the period ended 30th June 2025, 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

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 2025.

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

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 2025.

4. Events After the Reporting Date

The Crown Lease Agreement in respect of the Company's Head Office premises at Nos. 34 and 36, D. R. Wijewardena Mawatha, Colombo 10 expired on 10th June 2024 and the Company is in the process of negotiation.

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

5. Dividend

First and final dividend of Rs.8/- per ordinary share amounting to Rs.287,908,448/- for the financial year ended 31st March 2025 authorised for distribution by the Directors was approved by the shareholders of the Company at the Annual General Meeting held on 27th June 2025 and paid to the Shareholders by 18th July 2025.

6 Share Information

6.1 Twenty Largest Shareholders as at 30th June 2025

	Name of Shareholder	No. of Ordinary Shares (Voting)	%
1	Lankem Ceylon PLC	16,006,441	44.48
2	Sampath Bank PLC/Senthilverl Holdings (Private) Limited	8,714,237	24.21
3	Union Bank of Colombo PLC/Lankem Ceylon PLC	2,137,526	5.94
4	Pan Asia Banking Corporation PLC /Lankem Ceylon PLC	1,379,285	3.83
5	HNB Investment Bank (Private) Limited/Union Investment (Private) Limit	950,000	2.64
6	Renuka Hotels PLC	400,000	1.11
7	Corporate Holdings (Private) Limited Account No. 1	312,212	0.87
8	Seylan Bank PLC/Phantom Investments (Private) Limited	288,402	0.80
9	Mr. D. N. P. Rathnayake	288,352	0.80
10	Mr. J.D. Bandaranayake & Ms. N. Bandaranayake	261,217	0.73
11	Mr. J.D. Bandaranayake & Dr. (Mrs) V. Banadaranayake	255,130	0.71
12	Colombo Fort Investments PLC	255,000	0.71
13	Trading Partners (Private) Limited	250,000	0.69
14	Colombo Investment Trust PLC	240,000	0.67
15	Cargo Boat Development Company PLC	200,000	0.56
16	Mr. P. P. Andararaja	155,100	0.43
17	Mr. M. A. Lukmanjee	155,000	0.43
18	Oakley Investments (Private) Limited	153,239	0.43
19	Mr. H. A. R. Pieris	120,000	0.33
20	Macksons Holdings (Private) Limited	110,603	0.31

6.2 Public Holding

	As at 30th June 2025
Percentage of public holding	15.62%
Number of public shareholders	2,754

6.3 The float adjusted market capitalisation of the Company as at 30th June 2025 is Rs.698,460,496/56.

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 30th June 2025	No. of Shares As at 30th June 2024
Hemaka Amarasuriya (Chairman/CEO)	500	500
Ms. C. R. Ranasinghe	100	100
Anushman Rajaratnam	Nil	Nil
S. D. R. Arudpragasam	Nil	Nil
Dr. T. Senthilverl	Nil	1,812,840
K. T. A. Mangala Perera	Nil	Nil
H. Manil A. Jayesinghe	Nil	Nil
Indrajit A. Wickramasinghe	Nil	Nil
Shrihan B. Perera	Nil	Nil

6.6 Share Price

	3 months to 30th June 2025	3 months to 30th June 2024
	Rs.	Rs.
Highest Price	134.50	106.00
Lowest Price	101.25	93.70
Last Traded Price	124.25	104.75

6 Share Information (Cont'd…)

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

Signed	Signed
H. D. S Amarasuriya	**C. R. Ranasinghe**
Chairman/Chief Executive Officer	Director/Company Secretary

Colombo,12th August 2025

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