

C. W. MACKIE PLC



C.W. MACKIE PLC

INTERIM REPORT NINE MONTHS ENDED 31st DECEMBER 2025

22nd January 2026



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

Group

For the

Three months ended 31st December

Nine months ended 31st December

	2025	2024	Variance	2025	2024	Variance
	Rs. 000's	Rs. 000's	%	Rs. 000's	Rs. 000's	%
	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	
Revenue	5,861,184	6,103,273	(4.0)	17,554,150	18,104,294	(3.0)
Cost of sales	(4,947,135)	(5,286,181)	(6.4)	(14,949,692)	(15,802,179)	(5.4)
Gross profit	914,049	817,092	11.9	2,604,458	2,302,115	13.1
Other operating income	26,985	19,005	42.0	76,690	79,812	(3.9)
Distribution expenses	(357,887)	(308,990)	15.8	(998,460)	(903,569)	10.5
Administrative expenses	(335,208)	(303,157)	10.6	(995,232)	(873,671)	13.9
Results from operating activities	247,939	223,950	10.7	687,456	604,687	13.7
Finance income	14,596	1,496	875.7	33,635	10,864	209.6
Finance costs	(107,367)	(122,269)	(12.2)	(322,512)	(317,128)	1.7
Net financing costs	(92,771)	(120,773)	(23.2)	(288,877)	(306,264)	(5.7)
Share of joint venture's profit	1,829	31,450	(94.2)	6,438	65,820	(90.2)
Profit before taxation	156,997	134,627	16.6	405,017	364,243	11.2
Income tax expense	(55,595)	(38,200)	45.5	(129,295)	(111,000)	16.5
Profit for the period	101,402	96,427	5.2	275,722	253,243	8.9
Total comprehensive income for the period	101,402	96,427		275,722	253,243	
Profit attributable to:						
Equity holders of the parent company	95,501	99,732		266,699	259,163	
Non-controlling interests	5,901	(3,305)		9,023	(5,920)	
Profit for the period	101,402	96,427		275,722	253,243	
Total comprehensive income attributable to:						
Equity holders of the parent company	95,501	99,732		266,699	259,163	
Non-controlling interests	5,901	(3,305)		9,023	(5,920)	
Total comprehensive income for the period	101,402	96,427		275,722	253,243	
Basic earnings per share (Rupees)	2.65	2.77		7.41	7.20	
Dividend per share (Rupees)	-	-		8.00	8.00	

Figures in brackets indicate deductions.



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

Company

For the

Three months ended 31st December

Nine months ended 31st December

	2025 Rs. 000's (Unaudited)	2024 Rs. 000's (Unaudited)	Variance %	2025 Rs. 000's (Unaudited)	2024 Rs. 000's (Unaudited)	Variance %
Revenue	5,336,809	5,712,050	(6.6)	16,049,338	16,891,512	(5.0)
Cost of sales	(4,466,844)	(4,933,208)	(9.5)	(13,593,593)	(14,696,561)	(7.5)
Gross profit	869,965	778,842	11.7	2,455,745	2,194,951	11.9
Other operating income	21,136	15,526	36.1	56,062	69,886	(19.8)
Distribution expenses	(342,931)	(294,559)	16.4	(952,532)	(857,655)	11.1
Administrative expenses	(303,610)	(275,940)	10.0	(908,362)	(789,745)	15.0
Results from operating activities	244,560	223,869	9.2	650,913	617,437	5.4
Finance income	17,441	7,727	125.7	47,761	20,754	130.1
Finance costs	(100,889)	(106,293)	(5.1)	(297,359)	(274,584)	8.3
Net financing costs	(83,448)	(98,566)	(15.3)	(249,598)	(253,830)	(1.7)
Share of joint venture's profit	1,829	31,450	(94.2)	6,438	65,820	(90.2)
Profit before taxation	162,941	156,753	3.9	407,753	429,427	(5.0)
Income tax expense	(55,595)	(38,200)	45.5	(129,295)	(111,000)	16.5
Profit for the period	107,346	118,553	(9.5)	278,458	318,427	(12.6)
Total comprehensive income for the period	107,346	118,553		278,458	318,427	
Profit attributable to:						
Equity holders of the parent company	107,346	118,553		278,458	318,427	
Profit for the period	107,346	118,553		278,458	318,427	
Total comprehensive income attributable to:						
Equity holders of the parent company	107,346	118,553		278,458	318,427	
Total comprehensive income for the period	107,346	118,553		278,458	318,427	
Basic earnings per share (Rupees)	2.98	3.29		7.74	8.85	
Dividend per share (Rupees)	-	-		8.00	8.00	

Figures in brackets indicate deductions.



C. W. Mackie PLC
Statement of Financial Position

	Group		Company	
As at	31 st December 2025 Rs.000's (Unaudited)	31 st March 2025 Rs.000's (Audited)	31 st December 2025 Rs.000's (Unaudited)	31 st March 2025 Rs.000's (Audited)
Assets				
Non-current assets				
Property, plant and equipment	2,117,911	2,109,674	869,236	855,650
Right of use assets	224,531	153,413	224,531	153,413
Investment property	693,986	637,737	-	-
Intangible assets	23,182	6,282	23,172	6,261
Investments in subsidiaries	-	-	1,045,905	905,778
Investment in joint venture	466,912	460,474	466,912	460,474
Deferred tax asset	9,395	9,395	-	-
Total non-current assets	3,535,917	3,376,975	2,629,756	2,381,576
Current assets				
Inventories	3,361,031	3,776,440	3,058,903	3,439,396
Trade and other receivables	4,918,672	4,854,953	4,448,832	4,282,095
Related party receivables	96,262	39,472	317,559	322,587
Interest bearing short term loan to subsidiaries	-	120,000	-	136,600
Cash and cash equivalents	73,635	91,648	995	74,395
	8,449,600	8,882,513	7,826,289	8,255,073
Total assets	11,985,517	12,259,488	10,456,045	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	2,819,420	2,838,772	3,086,611	3,096,061
Equity attributable to equity holders of the Company	4,096,273	4,115,625	3,837,534	3,846,984
Non-controlling interests	347,505	340,339	-	-
Total equity	4,443,778	4,455,964	3,837,534	3,846,984
Liabilities				
Non-current liabilities				
Interest bearing long term borrowings	967,605	71,430	901,484	-
Lease payable after one year	190,392	129,871	190,392	129,871
Retirement benefit obligation	152,308	155,178	92,027	97,870
Deferred income	9,907	14,863	10,195	14,853
Deferred tax liability	325,291	325,289	12,952	12,952
Total non-current liabilities	1,645,503	696,631	1,207,050	255,546
Current liabilities				
Deferred income	7,388	7,814	7,100	7,670
Current portion of long term borrowings	312,448	51,148	300,000	22,408
Lease payable within one year	51,612	35,320	51,612	35,320
Interest bearing short term borrowings	2,625,682	3,911,823	2,445,682	3,708,823
Income tax payable	40,844	64,122	47,500	70,777
Trade and other payables	2,162,122	2,065,437	1,914,736	1,791,477
Related party payables	302,184	656,513	299,483	651,815
Bank overdrafts	393,956	314,716	345,348	245,829
Total current liabilities	5,896,236	7,106,893	5,411,461	6,534,119
Total liabilities	7,541,739	7,803,524	6,618,511	6,789,665
Total equity and liabilities	11,985,517	12,259,488	10,456,045	10,636,649
Net asset value per share (Rs.)	113.82	114.36	106.63	97.35

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

22nd January 2026

Signed

H. M. A. Jayasinghe

Director



C. W. Mackie PLC Cash Flow Statement

	Group		Company	
<i>For the period ended 31st December</i>	2025 Rs. 000's	2024 Rs. 000's	2025 Rs. 000's	2024 Rs. 000's
Cash flows from operating activities				
Profit before taxation	405,017	364,243	407,753	429,427
<i>Adjustments for :</i>				
Depreciation and amortisation	143,812	122,227	105,501	90,121
Profit on disposal of property, plant and equipment	(11,450)	-	(6,501)	-
Write-off of fixed assets	-	135	-	135
Provision for retirement benefit obligation	20,768	19,208	13,396	12,867
Amortisation of deferred income	(5,382)	(6,599)	(5,228)	(6,401)
Finance income	(6,274)	(10,864)	(23,558)	(20,754)
Finance costs	322,512	307,599	297,359	266,863
Unrealised loss on inventory	(2,325)	4,763	-	-
Share of joint venture's profit	(6,438)	(65,820)	(6,438)	(65,820)
Provision for slow moving inventories	27,608	36,112	31,480	36,812
Provision for impairment of trade receivables	6,212	10,490	6,303	10,490
Operating profit before working capital changes	894,060	781,494	820,067	753,740
Changes in working capital				
Change in inventories	390,126	(730,181)	349,013	(559,988)
Change in trade and other receivables	(69,931)	(96,507)	(173,042)	(97,089)
Change in related party receivables	(56,790)	(63,895)	5,028	(220,250)
Change in loan given to related parties	120,000	-	136,600	-
Change in trade and other payables	96,685	138,345	123,259	21,952
Change in related party payables	(354,329)	(319,517)	(352,332)	(305,796)
Setoff related party receivable balance against investment in subsidiary	-	-	(140,127)	-
Cash generated from operations	1,019,821	(290,261)	768,466	(407,431)
Interest paid	(300,787)	(290,976)	(275,634)	(250,240)
Payments to gratuity fund/gratuity paid	(23,640)	(15,288)	(19,239)	(10,745)
Income tax paid	(152,573)	(121,602)	(152,570)	(114,496)
Net cash flows from/(used in) operating activities	542,821	(718,127)	321,023	(782,912)
Cash flows from/(used in) investing activities				
Purchase of property, plant and equipment	(193,964)	(128,891)	(104,724)	(100,694)
Proceeds from disposal of property, plant and equipment	21,461	-	16,468	-
Net cash flows used in investing activities	(172,503)	(128,891)	(88,256)	(100,694)
Cash flows from/(used in) financing activities				
Government grant received	-	4,567	-	4,567
Change in short term borrowings	(1,286,141)	1,171,959	(1,263,141)	1,196,959
Change in long term borrowings	1,157,475	(43,276)	1,179,076	(21,564)
Lease rental paid	(57,271)	(41,021)	(57,271)	(41,021)
Interest received	6,274	10,864	23,558	20,754
Dividend paid	(287,908)	(287,908)	(287,908)	(287,908)
Net cash flows from/(used in) financing activities	(467,571)	815,185	(405,686)	871,787
Net changes in cash and cash equivalents	(97,253)	(31,833)	(172,919)	(11,819)
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)	(320,321)	(227,547)	(344,353)	(180,552)
Note A				
Cash and cash equivalents	73,635	39,554	995	23,606
Bank overdrafts	(393,956)	(267,101)	(345,348)	(204,158)
	(320,321)	(227,547)	(344,353)	(180,552)

Figures in brackets indicate deductions.



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

For the period ended 31st December

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
<u>Total comprehensive income for the period</u>								
Net profit/(loss) for the period	-	-	-	-	259,163	259,163	(5,920)	253,243
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	259,163	259,163	(5,920)	253,243
Balance as at 31st December 2024	507,047	8,734	664,149	7,000	2,891,846	4,078,776	342,943	4,421,719
<u>Total comprehensive income for the period</u>								
Net profit for the period	-	-	-	-	238,748	238,748	(1,678)	237,070
Other comprehensive income, net of tax	-	-	96,923	-	(14,166)	82,757	2,326	85,083
Total comprehensive income for the period	-	-	96,923	-	224,582	321,505	648	322,153
<u>Contributions by and distributions to equity holders</u>								
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
<u>Total comprehensive income for the period</u>								
Net profit for the period	-	-	-	-	266,699	266,699	9,023	275,722
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	266,699	266,699	9,023	275,722
<u>Contributions by and distributions to equity holders</u>								
Change in holding percentage due to share issue	-	-	-	-	1,857	1,857	(1,857)	-
First and final dividend payable 2024/25	-	-	-	-	(287,908)	(287,908)	-	(287,908)
Total distributions to equity holders	-	-	-	-	(286,051)	(286,051)	(1,857)	(287,908)
Balance as at 31st December 2025	507,047	8,734	761,072	7,000	2,812,420	4,096,273	347,505	4,443,778

Figures in brackets indicate deductions.



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

For the period ended 31st December

	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
<u>Total comprehensive income for the period</u>						
Net profit for the period	-	-	-	-	318,427	318,427
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	318,427	318,427
Balance as at 31st December 2024	507,047	14,909	191,911	7,000	3,219,232	3,940,099
<u>Total comprehensive income for the period</u>						
Net profit for the period	-	-	-	-	169,560	169,560
Other comprehensive income, net of tax	-	-	37,056	-	(11,823)	25,233
Total comprehensive income for the period	-	-	37,056	-	157,737	194,793
<u>Contributions by and distributions to equity holders</u>						
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
<u>Total comprehensive income for the period</u>						
Net profit for the period	-	-	-	-	278,458	278,458
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	278,458	278,458
<u>Contributions by and distributions to equity holders</u>						
First and final dividend payable 2024/25	-	-	-	-	(287,908)	(287,908)
Total distributions to equity holders	-	-	-	-	(287,908)	(287,908)
Balance as at 31st December 2025	507,047	14,909	228,967	7,000	3,079,611	3,837,534

Figures in brackets indicate deductions.



C. W. Mackie PLC

Notes to the Interim Financial Statements

1. Segmental Information – Group

	Revenue		Segmental Profit	
For the period ended 31 st December	2025 Rs.000's	2024 Rs.000's	2025 Rs.000's	2024 Rs.000's
Commodity trading	6,388,695	8,357,094	308,770	311,854
Rubber based products manufacturing	1,407,014	1,110,099	61,120	52,083
Industrial products	2,795,102	2,363,858	884,260	745,824
Consumer goods	6,963,339	6,273,243	1,350,308	1,192,354
	17,554,150	18,104,294	2,604,458	2,302,115
Other operating income			76,690	79,812
Operating overheads			(1,993,692)	(1,777,240)
Share of joint venture's profit			6,438	65,820
Finance income			33,635	10,864
Finance costs			(322,512)	(317,128)
Income tax expense			(129,295)	(111,000)
Profit for the period			275,722	253,243

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 31st December 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 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 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

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.

Sub-division of issued ordinary shares

The Board of Directors has resolved to seek the approval of shareholders of the Company via an Extra Ordinary General Meeting which will be held on 28th January 2026, to effect an increase in number of issued ordinary voting shares of the Company by sub dividing/split of one(1) existing ordinary voting shares into five (5) issued ordinary voting shares.

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.



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

6 Share Information

6.1 Twenty Largest Shareholders as at 31st December 2025

	Name of Shareholder	No. of Ordinary Shares (Voting)	%
1	Lankem Ceylon PLC	17,385,726	48.31
2	Sampath Bank PLC/Senthilveri Holdings (Private) Limited	8,820,229	24.51
3	Union Bank of Colombo PLC/Lankem Ceylon PLC	2,137,526	5.94
4	HNB Investment Bank (Private) Limited/Union Investments (Private) Limited	950,000	2.64
5	Renuka Hotels PLC	400,000	1.11
6	Corporate Holdings (Private) Limited Account No. 1	312,212	0.87
7	Mr. D. N. P. Rathnayake	306,830	0.85
8	Mr. J.D. Bandaranayake & Ms. N. Bandaranayake	300,000	0.83
9	Mr. J.D. Bandaranayake & Dr. (Mrs) V. Banadarayake	293,191	0.81
10	Colombo Fort Investments PLC	255,000	0.71
11	Colombo Investment Trust PLC	240,000	0.67
12	Cargo Boat Development Company PLC	200,000	0.56
13	Trading Partners (Private) Limited	200,000	0.56
14	Mr. P. P. Andararaja	155,100	0.43
15	Mr. M. A. Lukmanjee	155,000	0.43
16	Oakley Investments (Private) Limited	153,239	0.43
17	Mr. H. A. R. Pieris	120,000	0.33
18	Ms. N. Harnam & Mrs. J.K.P. Singh	100,000	0.28
19	Mr. R. B. Thambiayah	100,000	0.28
20	Renuka Consultants & Services Limited	100,000	0.28
21	Renuka Properties Limited	100,000	0.28

6.2 Public Holding

	As at 31st December 2025
Percentage of public holding	15.33%
Number of public shareholders	3,036

6.3 The float adjusted market capitalisation of the Company as at 31st December 2025 is Rs.834,453,152/26.

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 31st December 2025	No. of Shares As at 31st December 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. Senthilveri	Nil	Nil
K. T. A. Mangala Perera	Nil	Nil
H. Manil A. Jayasinghe	Nil	Nil
Indrajit A. Wickramasinghe	Nil	Nil
Shrihan B. Perera	Nil	Nil

6.6 Share Price

	3 months to 31st December 2025	3 months to 31st December 2024
	Rs.	Rs.
Highest Price	162.75	109.00
Lowest Price	123.00	90.00
Last Traded Price	151.25	105.75



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

H. D. S Amarasuriya

Chairman/Chief Executive Officer

Signed

C. R. Ranasinghe

Director/Company Secretary

Colombo, 22nd January 2026

REGISTERED OFFICE

36, D. R. Wijewardena Mawatha, Colombo 10.

Telephone : 2423554 - 62 Fax: 2440228

E-mail : info@cwmackie.com

website : www.cwmackie.com

DIRECTORS

Hemaka Amarasuriya, Ms. C. R. Ranasinghe, Anushman Rajaratnam
S. D. R. Arudpragasam, Dr. T. Senthilveri, K. T. A. Mangala Perera, H. Manil A. Jayasinghe,
Indrajit A. Wickramasinghe, Shrihan B. Perera.