C. W. MACKIE PLC

INTERIM REPORT
YEAR ENDED 31st MARCH 2026

28th May 2026

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

Group

For the	Three months ended 31st March			Year ended 31st March		
	2026 Rs. 000's (Unaudited)	2025 Rs. 000's (Unaudited)	Variance %	2026 Rs. 000's (Unaudited)	2025 Rs. 000's (Audited)	Variance %
Revenue	6,549,416	6,178,427	6.0	24,103,566	24,282,721	(0.7)
Cost of sales	(5,538,771)	(5,228,364)	5.9	(20,488,463)	(21,030,543)	(2.6)
Gross profit	1,010,645	950,063	6.4	3,615,103	3,252,178	11.2
Other operating income	44,527	21,846	103.8	121,217	101,658	19.2
Distribution expenses	(391,841)	(353,424)	10.9	(1,390,301)	(1,256,993)	10.6
Administrative expenses	(394,728)	(299,571)	31.8	(1,389,960)	(1,173,242)	18.5
Results from operating activities	268,603	318,914	(15.8)	956,059	923,601	3.5
Finance income	17,635	5,269	234.7	51,270	16,133	217.8
Finance costs	(125,962)	(121,003)	4.1	(448,474)	(438,131)	2.4
Net financing costs	(108,327)	(115,734)	(6.4)	(397,204)	(421,998)	(5.9)
Share of joint venture's profit	37,540	103,009	(63.6)	43,978	168,829	(74.0)
Profit before taxation	197,816	306,189	(35.4)	602,833	670,432	(10.1)
Income tax expense	(40,199)	(69,119)	(41.8)	(169,494)	(180,119)	(5.9)
Profit for the period	157,617	237,070	(33.5)	433,339	490,313	(11.6)
Other comprehensive income, net of income tax						
Revaluation of land	-	138,461		-	138,461	
Actuarial gain/(loss) on defined benefit plans	(5,873)	(13,948)		(5,873)	(13,948)	
Share of other comprehensive expense of equity accounted investee	(140)	(1,518)		(140)	(1,518)	
Related taxes on other comprehensive income reclassified to profit or loss	1,685	(37,912)		1,685	(37,912)	
Other comprehensive income for the period, net of tax	(4,328)	85,083		(4,328)	85,083	
Total comprehensive income for the period	153,289	322,153		429,011	575,396	
Profit attributable to:						
Equity holders of the parent company	159,146	242,053		425,845	497,911	
Non-controlling interests	(1,529)	(4,983)		7,494	(7,598)	
Profit for the period	157,617	237,070		433,339	490,313	
Total comprehensive income attributable to:						
Equity holders of the parent company	154,818	324,810		421,563	580,668	
Non-controlling interests	(1,529)	(2,657)		7,448	(5,272)	
Total comprehensive income for the period	153,289	322,153		429,011	575,396	
Basic earnings per share (Rupees) *(Note 6)*	0.88	1.35		2.37	2.77	
Diluted earnings per share (Rupees) *(Note 6)*	0.88	1.35		2.37	2.77	
Dividend per share (Rupees) *(Note 6)*	-	-		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 March			Year ended 31st March		
	2026 Rs. 000's (Unaudited)	2025 Rs. 000's (Unaudited)	Variance %	2026 Rs. 000's (Unaudited)	2025 Rs. 000's (Audited)	Variance %
Revenue	5,975,890	5,525,366	8.2	22,025,228	22,416,878	(1.7)
Cost of sales	(4,992,525)	(4,665,867)	7.0	(18,586,118)	(19,362,428)	(4.0)
Gross profit	983,365	859,499	14.4	3,439,110	3,054,450	12.6
Other operating income	46,222	18,422	150.9	102,284	88,308	15.8
Distribution expenses	(373,498)	(330,865)	12.9	(1,326,030)	(1,188,520)	11.6
Administrative expenses	(411,121)	(327,139)	25.7	(1,319,483)	(1,116,884)	18.1
Results from operating activities	244,968	219,917	11.4	895,881	837,354	7.0
Finance income	22,741	11,391	99.6	70,502	32,145	119.3
Finance costs	(119,516)	(103,236)	15.8	(416,875)	(377,820)	10.3
Net financing costs	(96,775)	(91,845)	5.4	(346,373)	(345,675)	0.2
Share of joint venture's profit	37,540	103,009	(63.6)	43,978	168,829	(74.0)
Profit before taxation	185,733	231,081	(19.6)	593,486	660,508	(10.1)
Income tax expense	(54,756)	(61,521)	(11.0)	(184,051)	(172,521)	6.7
Profit for the period	130,977	169,560	(22.8)	409,435	487,987	(16.1)
Other comprehensive income, net of income tax						
Revaluation of land	-	48,521		-	48,521	
Actuarial gain/(loss) on defined benefit plans	(4,785)	(10,305)		(4,785)	(10,305)	
Share of other comprehensive expense of equity accounted investee	(140)	(1,518)		(140)	(1,518)	
Related taxes on other comprehensive income	-			-		
reclassified to profit or loss	1,436	(11,465)		1,436	(11,465)	
Other comprehensive income for the period, net of tax	(3,489)	25,233		(3,489)	25,233	
Total comprehensive income for the period	127,488	194,793		405,946	513,220	
Profit attributable to:						
Equity holders of the parent company	130,977	169,560		409,435	487,987	
Profit for the period	130,977	169,560		409,435	487,987	
Total comprehensive income attributable to:						
Equity holders of the parent company	127,488	194,793		405,946	513,220	
Total comprehensive income for the period	127,488	194,793		405,946	513,220	
Basic earnings per share (Rupees) *(Note 6)*	0.73	0.94		2.28	2.71	
Diluted earnings per share (Rupees) *(Note 6)*	0.73	0.94		2.28	2.71	
Dividend per share (Rupees) *(Note 6)*	-	-		8.00	8.00	

Figures in brackets indicate deductions.

C. W. Mackie PLC
Statement of Financial Position

As at	Group 31st March 2026 Rs.000's (Unaudited)	Group 31st March 2025 Rs.000's (Audited)	Company 31st March 2026 Rs.000's (Unaudited)	Company 31st March 2025 Rs.000's (Audited)
Assets				
Non-current assets				
Property, plant and equipment	2,311,948	2,109,674	959,390	855,650
Right of use assets	386,048	153,413	386,048	153,413
Investment property	630,351	637,737	-	-
Intangible assets	21,669	6,282	21,662	6,261
Investments in subsidiaries	-	-	976,368	905,778
Investment in joint venture	504,312	460,474	504,312	460,474
Deferred tax asset	9,395	9,395	-	-
Total non-current assets	3,863,723	3,376,975	2,847,780	2,381,576
Current assets				
Inventories	3,684,215	3,776,440	3,294,856	3,439,396
Trade and other receivables	5,245,340	4,854,953	4,680,801	4,282,095
Related party receivables	58,977	39,472	339,997	322,587
Interest bearing short term loan to subsidiaries	-	120,000	-	136,600
Cash and cash equivalents	162,872	91,648	102,299	74,395
	9,151,404	8,882,513	8,417,953	8,255,073
Total assets	13,015,127	12,259,488	11,265,733	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	2,974,304	2,838,772	3,214,099	3,096,061
Equity attributable to equity holders of the Company	4,251,157	4,115,625	3,965,022	3,846,984
Non-controlling interests	337,081	340,339	-	-
Total equity	4,588,238	4,455,964	3,965,022	3,846,984
Liabilities				
Non-current liabilities				
Interest bearing long term borrowings	487,451	71,430	450,000	-
Lease payable after one year	341,472	129,871	341,472	129,871
Retirement benefit obligation	147,782	155,178	88,528	97,870
Deferred income	8,512	14,863	8,512	14,853
Deferred tax liability	299,263	325,289	3,145	12,952
Total non-current liabilities	1,284,480	696,631	891,657	255,546
Current liabilities				
Deferred income	7,072	7,814	7,072	7,670
Current portion of long term borrowings	633,975	51,148	600,000	22,408
Lease payable within one year	71,345	35,320	71,345	35,320
Interest bearing short term borrowings	3,101,006	3,911,823	2,881,006	3,708,823
Income tax payable	68,261	64,122	73,028	70,777
Trade and other payables	2,258,603	2,065,437	1,819,998	1,791,477
Related party payables	670,677	656,513	668,030	651,815
Bank overdrafts	331,470	314,716	288,575	245,829
Total current liabilities	7,142,409	7,106,893	6,409,054	6,534,119
Total liabilities	8,426,889	7,803,524	7,300,711	6,789,665
Total equity and liabilities	13,015,127	12,259,488	11,265,733	10,636,649
Net asset value per share (Rs.) *(Note 6)*	23.63	22.87	22.03	21.38

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
K. T. A. Mangala Perera
Director
28th May 2026

Signed
H. M. A. Jayesinghe
Director

C. W. Mackie PLC
Cash Flow Statement

For the year ended 31st December	Group 2026 Rs. 000's	Group 2025 Rs. 000's	Company 2026 Rs. 000's	Company 2025 Rs. 000's
Cash flows from operating activities				
Profit before taxation	602,833	670,432	593,486	660,508
Adjustments for :				
Depreciation and amortisation	206,488	168,372	153,976	124,582
Profit on disposal of property, plant and equipment	(7,930)	(3,561)	(2,982)	(3,561)
Write-off of fixed assets	-	135	-	135
Provision for retirement benefit obligation	39,026	32,329	28,437	22,976
Amortisation of deferred income	(7,093)	(3,808)	(6,939)	(3,545)
Finance income	(7,803)	(16,133)	(31,014)	(32,145)
Finance costs	448,474	429,786	416,875	370,567
Dividend received	-	-	(7,829)	-
Taxation related adjustments in respect of previous years	1,755	-	(100)	-
Unrealised loss on inventory	(3,431)	8,018	-	-
Share of joint venture's profit	(43,978)	(168,829)	(43,978)	(168,829)
Provision for slow moving inventories	116,414	67,748	98,467	67,011
Provision for impairment of trade receivables	17,342	15,699	17,342	13,144
Provision for impairment of investment in subsidiary	-	-	69,537	55,740
Operating profit before working capital changes	1,362,097	1,200,188	1,285,278	1,106,583
Changes in working capital				
Change in inventories	(20,758)	(953,067)	46,073	(854,178)
Change in trade and other receivables	(407,727)	(544,881)	(416,048)	(312,386)
Change in related party receivables	(19,505)	(95,001)	(17,410)	(280,887)
Change in loan given to related parties	120,000	(120,000)	136,600	(136,600)
Change in trade and other payables	193,166	610,962	28,521	534,656
Change in related party payables	14,164	105,990	16,215	(694)
Setoff related party receivable balance against investment in subsidiary	-	-	(140,127)	-
Cash generated from operations	1,241,437	204,191	939,102	56,494
Interest paid	(413,432)	(408,862)	(381,833)	(349,643)
Payments to gratuity fund/gratuity paid	(52,295)	(15,287)	(42,564)	(10,745)
Income tax paid	(191,453)	(152,706)	(190,071)	(152,641)
Net cash flows from/(used in) operating activities	584,257	(372,664)	324,634	(456,535)
Cash flows from/(used in) investing activities				
Purchase of property, plant and equipment	(361,797)	(291,501)	(218,107)	(224,929)
Proceeds from disposal of property, plant and equipment	18,381	3,573	13,389	3,573
Proceeds from share issues to non controlling interests	20	-	-	-
Investment in subsidiary	-	-	-	(40,000)
Dividend received	-	-	7,829	-
Net cash flows used in investing activities	(343,396)	(287,928)	(196,889)	(261,356)
Cash flows from/(used) in financing activities				
Change in short term borrowings	(810,817)	1,023,150	(827,817)	1,060,150
Change in long term borrowings	998,848	(57,692)	1,027,592	(28,752)
Lease rental paid	(85,468)	(60,445)	(85,468)	(60,445)
Interest received	7,803	16,133	31,014	32,145
Dividend paid	(296,757)	(287,908)	(287,908)	(287,908)
Net cash flows from/(used in) financing activities	(186,391)	633,238	(142,587)	715,190
Net changes in cash and cash equivalents	54,470	(27,354)	(14,842)	(2,701)
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)	(168,598)	(223,068)	(186,276)	(171,434)
Note A				
Cash and cash equivalents	162,872	(27,354)	102,299	(2,701)
Bank overdrafts	(331,470)	(195,714)	(288,575)	(168,733)
	(168,598)	(223,068)	(186,276)	(171,434)

Figures in brackets indicate deductions.

C. W. Mackie PLC

Statement of Changes in Equity - Group

For the year ended 31st March

	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 year								
Net profit for the year	-	-	-	-	497,911	497,911	(7,598)	490,313
Other comprehensive income, net of tax	-	-	96,923	-	(14,166)	82,757	2,326	85,083
Total comprehensive income for the year	**-**	**-**	**96,923**	**-**	**483,745**	**580,668**	**(5,272)**	**575,396**
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 2025	**507,047**	**8,734**	**761,072**	**7,000**	**2,831,772**	**4,115,625**	**340,339**	**4,455,964**
Balance as at 1st April 2025	507,047	8,734	761,072	7,000	2,831,772	4,115,625	340,339	4,455,964
Total comprehensive income for the year								
Net profit for the year	-	-	-	-	425,845	425,845	7,494	433,339
Other comprehensive income, net of tax	-	-	-	-	(4,282)	(4,282)	(46)	(4,328)
Total comprehensive income for the year	-	-	-	-	421,563	421,563	7,448	429,011
Contributions by and distributions to equity holders								
Change in holding percentage due to share issue	-	-	-	-	1,877	1,877	(1,877)	-
Share issues to non controlling interests	-	-	-	-	-	-	20	20
Dividend paid	-	-	-	-	(287,908)	(287,908)	(8,849)	(296,757)
Total distributions to equity holders	-	-	-	-	(286,031)	(286,031)	(10,706)	(296,737)
Balance as at 31st March 2026	**507,047**	**8,734**	**761,072**	**7,000**	**2,967,304**	**4,251,157**	**337,081**	**4,588,238**

Figures in brackets indicate deductions.

C. W. Mackie PLC

Statement of Changes in Equity - Company

For the year ended 31st March

	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 year						
Net profit for the year	-	-		-	487,987	487,987
Other comprehensive income, net of tax	-	-	37,056	-	(11,823)	25,233
Total comprehensive income for the year	-	-	37,056	-	476,164	513,220
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 2025	507,047	14,909	228,967	7,000	3,089,061	3,846,984
Balance as at 1st April 2025	507,047	14,909	228,967	7,000	3,089,061	3,846,984
Total comprehensive income for the year						
Net profit for the year	-	-	-	-	409,435	409,435
Other comprehensive income, net of tax	-	-	-	-	(3,489)	(3,489)
Total comprehensive income for the year	-	-	-	-	405,946	405,946
Contributions by and distributions to equity holders						
First and final dividend 2024/25	-	-	-	-	(287,908)	(287,908)
Total distributions to equity holders	-	-	-	-	(287,908)	(287,908)
Balance as at 31st March 2026	**507,047**	**14,909**	**228,967**	**7,000**	**3,207,099**	**3,965,022**

Figures in brackets indicate deductions.

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

1. Segmental Information – Group

For the year ended 31st March	Revenue 2026 Rs.000's	Revenue 2025 Rs.000's	Segmental Profit 2026 Rs.000's	Segmental Profit 2025 Rs.000's
Commodity trading	8,567,741	10,462,565	451,821	428,462
Rubber based products manufacturing	1,941,281	1,738,629	72,413	118,878
Industrial products	3,847,099	3,209,328	1,212,193	1,016,845
Consumer goods	9,747,445	8,872,199	1,878,676	1,687,993
	24,103,566	**24,282,721**	**3,615,103**	**3,252,178**
Other operating income			121,217	101,658
Operating overheads			(2,780,261)	(2,430,235)
Share of joint venture's profit			43,978	168,829
Finance income			51,270	16,133
Finance costs			(448,474)	(438,131)
Income tax expense			(169,494)	(180,119)
Profit for the period			433,339	490,313

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 March 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

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.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. Sub-division of Issued Ordinary Shares

With the aproval of shareholders at an Extra Ordinary General Meeting of the Company held on 28th January 2026, the 35,988556 issued ordinary voting shares were sub-divided on the basis of five (5) issued ordinary voting shares of every one (1) exiting ordinary votng share held as at the end of trading on 30th January 2026. Following the sub-division, the issued ordinary voting shares of the Company is 179,942,780 shares.

Following the sub-division of issued ordinary shares, earnings per share (EPS) and net assets per share have been adjusted retrospectively for all comparative periods presented. Dividend per share figures have not been adjusted for the sub-division of issued ordinary shares.

7. Other - 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.

8 Share Information

8.1 Twenty Largest Shareholders as at 31st March 2026

	Name of Shareholder	No. of Ordinary Shares (Voting)	%
1	Lankem Ceylon PLC	83,963,630	46.66
2	Sampath Bank PLC/Senthilverl Holdings (Private) Limited	44,090,845	24.50
3	Union Bank of Colombo PLC/Lankem Ceylon PLC	10,687,630	5.94
4	HNB Investment Bank (Private) Limited/Union Investments (Private) Limi	5,750,000	3.20
5	Corporate Holdings (Private) Limited Account No. 1	2,061,060	1.15
6	Renuka Hotels PLC	2,000,000	1.11
7	Mr. D. N. P. Rathnayake	1,582,905	0.88
8	Mr. J.D. Bandaranayake & Ms. N. Bandaranayake	1,500,000	0.83
9	Mr. J.D. Bandaranayake & Dr. (Mrs) V. Banadaranayake	1,465,955	0.81
10	Colombo Fort Investments PLC	1,275,000	0.71
11	Oakley Investments (Private) Limited	1,266,195	0.70
12	Colombo Investment Trust PLC	1,200,000	0.67
13	Cargo Boat Development Company PLC	998,461	0.55
14	York Arcade Holdings PLC	965,000	0.54
15	Mr. P. P. Andararaja	775,500	0.43
16	Mr. M. A. Lukmanjee	775,000	0.43
17	Mr. H. A. R. Pieris	600,000	0.33
18	Mr. R. B. Thambiayah	500,000	0.28
19	Renuka Consultants & Services Limited	495,000	0.28
20	Renuka Proprties Limited	495,000	0.28

8.2 Public Holding

	As at 31st March 2026
Percentage of public holding	15.87%
Number of public shareholders	3,705

8.3 The float adjusted market capitalisation of the Company as at 31st March 2026 is Rs.968,079,560/41.

8.4 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.

8.5 Directors' Holding in Shares

Name of Director	No. of Shares As at 31st March 2026	No. of Shares As at 31st March 2025
Hemaka Amarasuriya (Chairman/CEO) - upto 31st March 2026	2,500	500
Ms. C. R. Ranasinghe	500	100
Anushman Rajaratnam	Nil	Nil
S. D. R. Arudpragasam (Non-Executive Chairman - from 1st April 2026)	Nil	Nil
Dr. T. Senthilverl	Nil	Nil
K. T. A. Mangala Perera	Nil	Nil
H. Manil A. Jayesinghe	Nil	Nil
Indrajit A. Wickramasinghe	Nil	Nil
Shrihan B. Perera	Nil	Nil

8.6 Share Price

	3 months to 31st March 2026	3 months to 31st March 2025
	Rs.	Rs.
Highest Price	280.00	118.25
Lowest Price	32.00	99.00
Last Traded Price	33.90	108.75

8 Share Information (Cont'd…)

8.7 Stated Capital of the Company represents 179,942,780 ordinary shares.

Signed
K. T. A. Mangala Perera
Director

Signed
C. R. Ranasinghe
Director/Company Secretary

Colombo,28th May 2026

REGISTERED OFFICE
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