

**INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED 30TH JUNE 2025
UNAUDITED**



ACL CABLES PLC (PQ 102)

ACL CABLES PLC
CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Unaudited

(all amounts in Sri Lanka Rupees thousands)

For the period ended 30 June

	Group		Company	
	2025	2024	2025	2024
Revenue from contracts with customers	9,849,742	8,725,804	5,027,097	4,214,611
Cost of sales	(6,922,551)	(6,375,454)	(3,836,354)	(3,242,590)
Gross profit	2,927,191	2,350,350	1,190,743	972,020
Other income	22,060	19,283	12,865	38,774
Distribution costs	(422,379)	(425,740)	(205,069)	(219,058)
Administrative costs	(306,676)	(264,827)	(72,409)	(70,082)
Results from operating activities	2,220,195	1,679,066	926,130	721,653
Net finance (costs) /income	302,440	242,144	67,491	12,694
Share of profit of investments accounted for using the equity method	34,698	46,726	-	-
Profit before income tax	2,557,333	1,967,936	993,620	734,347
Income tax expenses	(686,097)	(493,231)	(274,990)	(204,977)
Profit for the Period	1,871,237	1,474,705	718,631	529,370
Profit attributable to :				
- Owners of the parent	1,606,780	1,251,682	718,631	529,370
- Non-controlling interests	264,457	223,023	-	-
	1,871,237	1,474,705	718,631	529,370
Earnings per share (Basic/Diluted) (Rs.)	6.71	5.22	3.00	2.21

ACL CABLES PLC
STATEMENT OF COMPREHENSIVE INCOME

Unaudited

(all amounts in Sri Lanka Rupees thousands)

For the period ended 30 June

Profit for the period
Fair value adjustment for financial assets measured at fair value through OCI
Currency translation difference
Other comprehensive income for the period, net of tax
Total comprehensive income for the period, net of tax
Total comprehensive income attributable to:
- Owners of the parent
- Non-controlling interests
Total comprehensive income for the period, net of tax

Group		Company	
2025	2024	2025	2024
1,871,237	1,474,705	718,631	529,370
20,636	10,013	2,545	186
23,994	23,818	-	-
44,629	33,381	2,545	186
1,915,866	1,508,536	721,176	529,556
1,633,356	1,270,813	721,176	529,556
282,510	237,723	-	-
1,915,866	1,508,536	721,176	529,556

(all amounts in Sri Lanka Rupees thousands)

As at

ASSETS

Non-current assets

Property, plant and equipment	6,087,621	6,126,245	2,379,018	2,403,621
Capital Work in progress	341,788	335,161	-	-
Investment property	1,828,750	1,828,750	639,750	639,750
Intangible assets	68,281	68,281	-	-
Right of use assets	16,739	11,053	-	-
Investment in subsidiaries	-	-	1,103,744	1,103,744
Investment in equity accounted investee	842,562	804,006	345,093	345,093
Financial assets measured at fair value through OCI	808,386	787,745	29,348	26,803

Current assets

Inventories	12,336,528	12,133,244	7,164,414	7,240,740
Trade and other receivables	8,519,147	7,319,317	4,316,199	3,568,095
Financial assets at fair value through Profit or Loss	6,091,315	5,957,482	1,113,028	1,088,623
Cash and cash equivalents	7,668,013	7,950,630	2,049,662	2,293,971

TOTAL ASSETS

EQUITY AND LIABILITIES

Capital and reserves

Stated capital	299,488	299,488	299,488	299,488
Revaluation reserve	3,522,339	3,522,339	1,651,103	1,651,103
General reserve	1,123,825	1,123,825	680,266	680,266
Foreign currency translation reserve	119,462	107,225	-	-
Fair value reserve of financial assets at FVOCI	211,200	196,860	19,102	16,557
Retained earnings	26,837,939	25,231,160	11,593,919	10,875,287

Equity attributable to owners of the parent

	32,114,253	30,480,897	14,243,879	13,522,701
--	------------	------------	------------	------------

Non-controlling interests

	5,505,494	5,222,987	-	-
--	-----------	-----------	---	---

Total equity

	37,619,748	35,703,884	14,243,879	13,522,701
--	------------	------------	------------	------------

Non-current liabilities

Defined benefit obligations	567,286	555,327	281,314	277,329
Deferred tax liability	1,187,603	1,188,370	417,945	417,945
Lease Liabilities	384	409	-	-
Borrowings	115,657	120,319	76,019	95,497

Current liabilities

Trade and other payables	1,612,507	2,134,702	2,356,031	2,493,852
Current income tax liability	2,524,800	2,344,777	1,329,204	1,214,421
Borrowings	845,943	1,207,726	400,000	650,000
Lease Liabilities	16,713	8,946	-	-
Bank overdraft	118,491	57,454	35,865	38,695

Total liabilities

	5,118,454	5,753,606	4,121,100	4,396,968
--	-----------	-----------	-----------	-----------

Total equity and liabilities

	6,989,384	7,618,031	4,896,378	5,187,739
--	-----------	-----------	-----------	-----------

	44,609,131	43,321,914	19,140,256	18,710,440
--	------------	------------	------------	------------

Net asset value per share	134.05	127.23	59.45	56.44
---------------------------	--------	--------	-------	-------

Highest and Lowest Market Price recorded during the quarter;

Highest price (Rs.)	151.00	144.00
Lowest price (Rs.)	115.00	113.00
Last traded price (Rs.)	149.50	122.00

It is certified that these financial statements have been prepared in compliance with the requirements of Companies Act, No. 07 of 2007.

Sgd.

Mahesh Amarasiri
Group Chief Financial Officer

Sgd.

Suren Madanayake
Managing Director

Sgd.

U. G. Madanayake
Chairman
15 August 2025
Colombo

ACL CABLES PLC
STATEMENT OF CHANGES IN EQUITY - GROUP

Unaudited

(all amounts in Sri Lanka Rupees thousands)

For the period ended 30 June

	Attributable to owners of the company						Non controlling interest	Total equity
	Stated capital	Revaluation reserves	General reserve	FV Reserve of FA at FVOCI	Foreign currency translation reserve	Retained profit		
Balance as at 1 April 2025	299,488	3,522,339	1,123,825	196,860	107,225	25,231,160	5,222,987	35,703,884
Net profit	-	-	-	-	-	1,606,780	264,457	1,871,237
Fair value adjustment for financial assets measured at fair value through OCI	-	-	-	14,339	-	-	6,297	20,636
Currency translation difference	-	-	-	-	12,237	-	11,757	23,994
Total comprehensive income	-	-	-	14,339	12,237	1,606,780	282,510	1,915,866
Dividends	-	-	-	-	-	-	-	-
Balance as at 30 June 2025	299,488	3,522,339	1,123,825	211,200	119,462	26,837,940	5,505,494	37,619,748

For the year ended 31 March 2025

	Attributable to owners of the company						Non controlling interest	Total equity
	Stated capital	Revaluation reserves	General reserve	FV Reserve of FA at FVOCI	Foreign currency translation reserve	Retained profit		
Balance as at 1 April 2024	299,488	3,505,056	1,123,825	260,791	120,716	21,314,711	4,381,917	31,006,504
Profit for the period	-	-	-	-	-	1,251,682	223,023	1,474,705
Fair value adjustment for financial assets measured at fair value through OCI	-	-	-	6,593	-	-	3,420	10,013
Currency Translation difference	-	-	-	-	12,538	-	11,280	23,818
Total comprehensive income	-	-	-	6,593	12,538	1,251,682	237,723	1,508,536
Dividends	-	-	-	-	-	-	(24,299)	(24,299)
Balance as at 30 June 2024	299,488	3,505,056	1,123,825	267,384	133,254	22,566,393	4,595,341	32,490,741
Balance as at 01 July 2024	299,488	3,505,056	1,123,825	267,384	133,254	22,566,393	4,595,341	32,490,741
Profit for the period	-	-	-	-	-	3,004,681	618,134	3,622,815
Fair value adjustment for financial assets measured at fair value through OCI	-	-	-	(112,387)	-	-	6,332	(106,055)
Deferred tax on the fair value adjustment for FAOCI	-	-	-	41,864	-	-	-	41,864
Re-measurements of post employment benefit obligation	-	-	-	-	-	(64,362)	-	(64,362)
Deferred tax on re-measurement of post employment benefit obligation	-	-	-	-	-	19,150	-	19,150
Currency Translation difference	-	-	-	-	(26,029)	-	(24,242)	(50,271)
Gain on revaluation of Land and Buildings	-	-	-	-	-	-	-	-
Deferred tax on revaluation of land and buildings	-	22,726	-	-	-	-	-	22,726
Share of other comprehensive income of equity accounted investee	-	-	-	-	-	(967)	-	(967)
Share of other comprehensive income related tax of equity accounted investee	-	-	-	-	-	290	-	290
Total comprehensive income	-	22,726	-	(70,523)	(26,029)	2,958,792	600,224	3,485,190
Adjustment on changes to non controlling interest in subsidiary	-	-	-	-	-	-	106,150	106,150
Transfer from revaluation reserve	-	-5,444	-	-	-	5,444	-	-
Dividends	-	-	-	-	-	(299,468)	(78,727)	(378,195)
Balance as at 31 March 2025	299,488	3,522,339	1,123,825	196,860	107,225	25,231,160	5,222,987	35,703,884

(all amounts in Sri Lanka Rupees thousands)

For the period ended 30 June

	Stated capital	Revaluation reserve	General reserve	FV Reserve of FA at FVOCI	Retained profit	Total
Balance as at 1 April 2025	299,488	1,651,103	680,266	16,557	10,875,288	13,522,704
Net profit	-	-	-	-	718,631	718,631
Fair value adjustment for financial assets measured at fair value through OCI	-	-	-	2,545	-	2,545
Total comprehensive income	-	-	-	2,545	718,631	721,176
Dividends	-	-	-	-	-	-
Balance as at 30 June 2025	299,488	1,651,103	680,266	19,102	11,593,919	14,243,879

No of shares as at 30 June 2025 239,574,720

For the year ended 31 March 2025

	Stated capital	Revaluation reserve	General reserve	FV Reserve of FA at FVOCI	Retained profit	Total
Balance as at 1 April 2024	299,488	1,651,103	680,266	7,117	8,794,286	11,432,261
Profit for the period	-	-	-	-	529,370	529,370
Fair value adjustment for financial assets measured at fair value through OCI	-	-	-	186	-	186
Total comprehensive income	-	-	-	186	529,370	529,556
Balance as at 30 June 2024	299,488	1,651,103	680,266	7,303	9,323,656	11,961,817
Balance as at 01 July 2024	299,488	1,651,103	680,266	7,303	9,323,656	11,961,817
Profit for the period	-	-	-	-	1,878,857	1,878,857
Fair value adjustment for financial assets measured at fair value through OCI	-	-	-	9,254	-	9,254
Re-measurements of defined benefit obligation	-	-	-	-	(39,653)	(39,653)
Deferred tax on re-measurement of defined benefit obligation	-	-	-	-	11,896	11,896
Total comprehensive income	-	-	-	9,254	1,851,100	1,860,354
Dividends	-	-	-	-	(299,468)	(299,468)
Balance as at 31 March 2025	299,488	1,651,103	680,266	16,557	10,875,288	13,522,703

No of shares as at 31 March 2025 239,574,720

ACL CABLES PLC
STATEMENT OF CASH FLOW

Unaudited

(all amounts in Sri Lanka Rupees thousands)

For the period ended 30 June

CASH FLOW FROM OPERATING ACTIVITIES

Profit/(loss) before tax

Adjustments for:

Depreciation of property, plant and equipment

Share of profit from equity accounted investee (net of tax)

Dividend income

Interest expense/(income)

Income from unit trust investments

Defined benefit obligations

Effect of movements in exchange rates

Changes in working capital:

(Increase)/Decrease in;

Inventories

Receivables and prepayments

Increase/(Decrease) in;

Trade and other payables

Cash generated from/ (used in) operations

Interest received/(paid)

Defined benefit obligations paid

Income tax paid less refund received

WHT on dividend paid by subsidiary to non-controlling interests

Net cash (used in)/from operating activities

CASH FLOW FROM INVESTING ACTIVITIES

Purchase and construction of property, plant and equipment

Dividend received

Investment in Financial assets at Fair value through Profit or Loss

Net cash from/(used in) investing activities

CASH FLOW FROM FINANCING ACTIVITIES

Short term borrowings net of payments

Long term borrowings net of payments

Principal element of lease payment

Dividends paid by subsidiaries to non-controlling interests

Net cash generated from/ (used in) financing activities

Net increase/(decrease) in cash and cash equivalents

Cash and cash equivalents at the beginning of the period

Cash and cash equivalents at the end of the period

GROUP		COMPANY	
2025	2024	2025	2024
2,557,333	1,967,936	993,620	734,347
86,649	86,316	28,350	28,951
(38,556)	(46,726)	-	-
-	-	-	(27,011)
(302,440)	(298,092)	(67,491)	58,131
(130,986)	(55,948)	(24,405)	(14,621)
21,000	19,151	8,143	8,076
12,237	(21,164)	-	-
2,205,237	1,651,473	938,218	787,873
(203,284)	(298,908)	76,326	(69,962)
(1,199,830)	(1,045,248)	(748,104)	(255,837)
(522,195)	(842,788)	(137,821)	(416,427)
279,928	(535,473)	128,619	45,647
302,440	298,092	67,491	(58,131)
(9,041)	(27,639)	(4,158)	(12,363)
(506,895)	(397,324)	(160,207)	(73,470)
-	(9,044)	-	-
66,432	(671,388)	31,744	(98,317)
(43,641)	(166,726)	(3,747)	(1,843)
-	-	-	27,011
-	(495,000)	-	-
(43,641)	(661,726)	(3,747)	25,168
(361,783)	149,547	(250,000)	46,553
(4,662)	(66,027)	(19,478)	(56,165)
-	(273)	-	-
-	(24,299)	-	-
(366,445)	58,948	(269,478)	(9,612)
(343,654)	(1,274,166)	(241,481)	(82,761)
7,893,176	8,690,344	2,255,276	1,699,970
7,549,522	7,416,176	2,013,797	1,617,210

(all amounts in Sri Lanka Rupees thousands)

1. Segment information

(a) Business segment information

	Manufacturing cables 2025	Manufacturing PVC compound 2025	Others 2025	Total 2025	Total 2024
<i>For the period ended 30 June</i>					
Revenue					
Total revenue	10,473,441	703,592	520,470	11,697,503	9,705,224
Inter-segment sales	(652,360)	(674,931)	(520,470)	(1,847,761)	(979,420)
External sales	9,821,081	28,661	-	9,849,742	8,725,804
Results					
Profit/(loss) before other income and finance cost	1,836,666	196,004	165,357	2,198,136	1,659,783
Other income	19,448	-	2,612	22,060	19,283
Finance (cost)/income	222,609	49,812	30,019	302,440	242,144
Share of profit of investments accounted for using the equity method (Power and energy)	-	-	-	34,698	46,726
Taxation	(563,894)	(67,048)	(55,155)	(686,097)	(493,231)
Profit/(loss) after taxation	1,514,829	178,768	142,833	1,871,237	1,474,705
Capital expenditure					
Segment capital expenditure	40,620	2,710	311	43,641	166,426
Total capital expenditure				43,641	166,426
Depreciation and amortisation					
Segment depreciation	77,567	3,679	5,403	86,649	86,316
Total depreciation and amortisation				86,649	86,316

	Manufacturing cables 2025	Manufacturing PVC compound 2025	Others 2025	Total 2025	Total 30 June 2024
<i>For the period ended 30 June</i>					
Assets					
Segment assets	37,150,950	3,564,780	2,818,118	43,533,848	33,814,977
Unallocated corporate assets				1,075,284	940,488
Total assets				44,609,131	34,755,465
Liabilities					
Segment liabilities	6,269,387	246,043	309,312	6,824,743	6,914,342
Unallocated corporate liabilities				164,641	26,018
Total liabilities				6,989,384	6,940,360

(b) Geographical segment information - revenue

	Group		Company	
	2025	2024	2025	2024
<i>For the period ended 30 June</i>				
Local sales	7,832,670	6,696,457	4,523,727	3,580,533
Export sales	2,017,072	2,029,348	503,370	634,078
	9,849,742	8,725,805	5,027,097	4,214,611

2. The consolidated interim financial statements have been prepared in accordance with the accounting policies set out in the Annual Report for the year ended 31 March 2024 and are in compliance with Sri Lanka Accounting Standards - LKAS 34 - Interim Financial Reporting.
3. Where necessary, the presentation and classification of the financial statements of the previous period have been adjusted for better presentation and to be comparable with year end reporting.
4. There were no liabilities for management fees or any other similar expenditures in the interim financial statements.
5. There were no funds raised through an IPO/Rights/Debenture issues by the group of companies.
6. There have been no other events subsequent to the balance sheet date, which require disclosures in the interim financial statements.
7. There were no significant changes in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31 March 2024.
8. Net Finance Income/(Cost) includes the exchange gains/ losses as follows,

	Quarter ended 30.06.2025		Quarter ended 30.06.2024	
	Group	Company	Group	Company
Exchange gain/(loss)	117,203	50,111	123,563	39,633

ACL CABLES PLC
NON FINANCIAL INFORMATION

Twenty largest shareholders as at 30 June 2025

Shareholder Name	Number of shares	Holdings %
1 Mr. U. G. Madanayake	91,388,864	38.15%
2 Mr. Suren Madanayake	53,209,584	22.21%
3 Employees Provident Fund	11,814,864	4.93%
4 Citibank Newyork S/A Norges Bank Account 2	7,259,701	3.03%
5 Mrs. N.C. Madanayake	4,128,400	1.72%
6 FAB Foods (Private) Ltd	3,070,080	1.28%
7 Hatton National Bank PLC - Capital Alliance	2,679,155	1.12%
8 Deutsche Bank AG Trustee to Lyneal Wealth	2,273,732	0.95%
9 Invenco Capital Private Limited	2,180,125	0.91%
10 Union Assurance PLC - Universal Life Fund	2,126,360	0.89%
11 Selliah A.	1,800,000	0.75%
12 Lyneal Wealth Management /Mr. Hanif Yusoof	1,756,069	0.73%
13 Rubber Investment Trust Ltd A/C No 01	1,655,439	0.69%
14 Perera R D M	1,403,728	0.59%
15 Sir Cyril De Zoysa Trust	1,364,144	0.57%
16 Deutsche Bank AG - National Equity Fund	1,058,114	0.44%
17 Arunodhaya (Private) Limited	1,000,000	0.42%
18 Arunodhaya Industries (Private Limited)	1,000,000	0.42%
19 Arunodhaya Investments (Private) Limited	1,000,000	0.42%
20 Andysel Private Limited	800,000	0.33%
	192,968,359	80.55%

Share holding of directors as at 30 June 2025

Director Name	Number of shares	Holdings %
01. Mr. U. G. Madanayake - Chairman	91,388,864	38.15%
02. Mr. Suren Madanayake - Managing Director	53,209,584	22.21%
03. Mrs. N.C. Madanayake	4,128,400	1.72%
04. Dr.Sivakumar Selliah	-	-
05. Mr. Kusal Jayawardene	-	-
06. Prof. Malik Ranasinghe	-	-
07. Mr. D.D. Wahalthanthri	-	-
08. Mr. Rajiv Casie Chitty	-	-
09. Mr. Nissanka B. Weerasekera	-	-
Total held by Directors	148,726,848	62.08%

Shares held by public as at 30 June 2025

Total No of Shares as at 30 June 2025

90,847,872	37.92%
239,574,720	100.00%

No of public share holders as at 30 June 2025

5,546

The applicable option under CSE Rule 7.14.1 on minimum public holding is option 1 and the Float Adjusted Market capitalization as of 30.06.2025 was Rs.13,581,756,864/-