

**CHEVRON LUBRICANTS LANKA PLC
INTERIM FINANCIAL STATEMENTS
31ST DECEMBER 2025**

CHEVRON LUBRICANTS LANKA PLC

INTERIM FINANCIAL STATEMENTS - 31ST DECEMBER 2025

CONTENTS

Interim Comprehensive Income Statement

Interim Statement of Financial Position

Interim Statement of Changes in Equity

Interim Statement of Cash Flows

Selective Notes to the Interim Financial Statements

Corporate Information

Chevron Lubricants Lanka PLC

Interim Comprehensive Income Statement - by function of expenses

(Amounts in Rs.000's)

	Note	Three months ended 31st December			Period ended 31st December		
		2025	2024	Change %	2025	2024	Change %
Revenue		4,912,811	4,622,463	6	24,387,781	22,963,024	6
Cost of sales		(3,258,927)	(2,989,647)	9	(15,845,559)	(14,905,428)	6
Gross profit		1,653,884	1,632,816	1	8,542,222	8,057,596	6
Distribution costs		(374,489)	(358,871)	4	(1,460,847)	(1,342,876)	9
Administrative expenses		(376,031)	(351,051)	7	(1,462,149)	(1,432,768)	2
Other operating income		381	5,370	(93)	2,230	6,934	(68)
Operating profit		903,745	928,264	(3)	5,621,456	5,288,886	6
Finance income	5	65,453	83,962	(22)	237,438	335,965	(29)
Finance costs	6	(17,976)	(31,752)	(43)	(76,813)	(93,028)	(17)
Profit before income tax		951,222	980,474	(3)	5,782,081	5,531,823	5
Income tax expense	7	(298,580)	(306,142)	(2)	(1,734,988)	(1,676,378)	3
Profit for the period		652,642	674,332	(3)	4,047,093	3,855,445	5
Earnings per share attributable to the equity holders of the company during the year							
Basic earnings per share (expressed in LKR)		2.72	2.81		16.86	16.06	

Notes -The above figures are not audited.

Figures in brackets indicate deductions.

Chevron Lubricants Lanka PLC

Interim Comprehensive Income Statement - *Continued*

(Amounts in Rs.000's)

	Note	Three months ended 31st December			Period ended 31st December		
		2025	2024	Change %	2025	2024	Change %
Profit for the period		652,642	674,332	(3)	4,047,093	3,855,445	5
Other comprehensive income:							
Actuarial gain / (loss) on retirement benefit obligations		16,933	(28,331)	-	16,933	(28,331)	-
Tax on other comprehensive income		(5,080)	8,499	-	(5,080)	8,499	-
Other Comprehensive income for the period, net of tax		11,853	(19,832)	-	11,853	(19,832)	-
Total comprehensive income for the period		664,495	654,500	(3)	4,058,946	3,835,613	5

Notes -The above figures are not audited.

Figures in brackets indicate deductions.

Chevron Lubricants Lanka PLC

Interim Statement of Financial Position

(Amounts in Rs.000's)

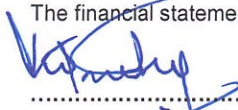
	Note	31st December	31st December
		2025	2024
ASSETS			
Non-current assets			
Property, Plant & Equipment		1,503,318	1,584,345
Intangible Assets		84,963	-
Right of Use Asset - Leases		412,077	499,691
Trade and other receivables		89,107	74,317
		2,089,465	2,158,353
Current assets			
Inventories		5,538,746	5,786,163
Trade and other receivables		1,525,761	1,480,246
Cash and cash equivalents		3,269,304	3,249,955
		10,333,811	10,516,364
Total assets		12,423,276	12,674,717
EQUITY AND LIABILITIES			
Stated capital		600,000	600,000
Retained earnings		7,956,827	7,973,616
Total equity		8,556,827	8,573,616
Liabilities			
Non-current liabilities			
Retirement benefit obligations		380,795	357,750
Deferred tax liabilities		138,446	162,228
Lease Liabilities		456,281	527,896
		975,522	1,047,874
Current liabilities			
Trade and other payables		1,827,270	2,011,688
Current income tax liabilities		992,042	971,897
Lease Liabilities		71,615	69,642
		2,890,927	3,053,227
Total liabilities		3,866,449	4,101,101
Total equity and liabilities		12,423,276	12,674,717
Net Assets per Share (Rs.)		35.65	35.72

Note: The above figures are not audited.

I certify that these financial statements have been prepared in compliance with the requirements of the Companies Act No 07 of 2007.


 Nishshanka Dissanayaka
 Financial Controller

The Board of Directors is responsible for the preparation and presentation of these financial statements. The financial statements were authorised for issue by the Board of Directors on 26th February 2026


 Bertram Paul
 Managing Director / Chief Executive Officer


 Erande De Silva
 Director / Chief Financial Officer

26th February 2026

Chevron Lubricants Lanka PLC

Interim Statement of Changes in Equity

(Amounts in Rs.000's)

	<u>Stated Capital</u>	<u>Retained Earnings</u>	<u>Total Equity</u>
Balance at 1st January 2024	600,000	7,732,330	8,332,330
Profit for the period	Nil	3,855,445	3,855,445
Other comprehensive income for the period	Nil	(19,832)	(19,832)
Transactions with owners - Dividends	Nil	(3,600,000)	(3,600,000)
Unclaimed Dividends transferred to Retained Earnings	Nil	5,673	5,673
Audited balance as at 31st December 2024	600,000	7,973,616	8,573,616
Balance at 1st January 2025	600,000	7,973,616	8,573,616
Profit for the period	Nil	4,047,093	4,047,093
Other comprehensive loss for the period	Nil	11,853	11,853
Transactions with owners - Dividends	Nil	(4,080,000)	(4,080,000)
Unclaimed Dividends transferred to Retained Earnings	Nil	4,265	4,265
Unaudited balance as at 31st December 2025	600,000	7,956,827	8,556,827

Chevron Lubricants Lanka PLC

Interim Statement of Cash Flows

(Amounts in Rs.000's)

	Note	Period ended 31st December	
		2025	2024
Cash flows from operating activities			
Cash generated from operations	(i)	6,034,795	5,517,038
Interest paid		(76,813)	(93,028)
Retirement benefits paid		(28,799)	(67,167)
Income tax paid		(1,743,705)	(1,684,781)
Net cash generated from operating activities		4,185,478	3,672,062
Cash flows from investing activities			
Purchase of Property, Plant & Equipment		(188,169)	(174,325)
Proceeds from disposal of Property, Plant & Equipment		374	381
Interest received		171,308	160,581
Net cash used in investing activities		(16,487)	(13,363)
Cash flows from financing activities			
Payment of Lease liabilities		(69,642)	(65,528)
Dividends paid		(4,080,000)	(3,600,000)
Net cash used in financing activities		(4,149,642)	(3,665,528)
Net increase / (decrease) in cash and cash equivalents		19,349	(6,829)
Movement in cash and cash equivalents			
Cash and cash equivalents at beginning of period		3,249,955	3,256,784
Increase in cash and cash equivalents		19,349	(6,829)
Cash and cash equivalents at end of period		3,269,304	3,249,955

Note (i)

	Period ended 31st December	
	2025	2024
Cash generated from operations		
Profit before taxation	5,782,081	5,531,823
Adjustments for :		
Depreciation on property, plant and equipment	183,393	200,551
Depreciation on right-of-use assets	87,613	99,599
Lease Liability write-back	-	(4,653)
Property, plant and equipment Writtenoff	817	473
Amortisation of marketing support fee paid	13,240	14,705
(Profit)/Loss on disposal of property, plant and equipment	(350)	(331)
Interest income	(172,569)	(159,979)
Interest expense	76,813	93,028
(Reversal of provision)/Provision for impairment on trade receivables	-	-
Defined benefit obligations	68,777	67,205
Changes in working capital		
- trade and other receivables	(72,284)	611,916
- inventories	247,417	(1,312,714)
- payables	(180,153)	375,415
Cash generated from operations	6,034,795	5,517,038

Chevron Lubricants Lanka PLC

Notes to the Financial Statement for the period ended 31/12/2025

1 General information

Chevron Lubricants Lanka PLC carries on the business of importing, blending, distributing and marketing of lubricant oils and greases. The Company is a public limited liability company incorporated and domiciled in Sri Lanka. The address of its registered office is Level 16, MAGA ONE, 200 Nawala Road, Narahenpita, Colombo 5.

The Company has its primary listing on the Colombo Stock Exchange.

These financial statements have been approved for issue by the Board of Directors on 26th February 2026.

2 Basis of preparation

These condensed interim financial statements of Chevron Lubricants Lanka PLC for the period ended 31st December 2025, do not include all the information required for full annual financial statements. They have been prepared in accordance with LKAS 34 and with those SLFRS and IFRIC interpretations issued and effective at the time of their preparation and applicable for interim financial statements.

3 Accounting policies

The accounting policies adopted are consistent with those of the previous financial year.

4 Net assets per share has been computed based on number of shares in issue as at 31/12/2025.

5 Finance Income

	Period ended 31st December	
	2025	2024
Interest Income	172,568,522	159,979,008
Net foreign exchange transaction and translation gains	64,869,496	175,985,967
	<u>237,438,018</u>	<u>335,964,975</u>

6 Finance Cost

	Period ended 31st December	
	2025	2024
Interest charge on lease liabilities	(76,812,640)	(93,027,975)
Interest expense on bank overdraft	-	-
Interest expense on overdue trade liabilities	-	-
Net foreign exchange transaction and translation losses	-	-
	<u>(76,812,640)</u>	<u>(93,027,975)</u>

7 Income Taxes & Deferred Tax

(a) Income Tax

In reference to the Inland Revenue (Amendment) Act, No.45 of 2022, the Company has computed and accounted its income tax expense stemming from Business Income & Investment Income applying the standard rate of 30% in these condensed interim financial statements for the period ended 31st December 2025. During the comparative period the Company computed and accounted its income tax expense stemming from Business Income & Investment Income applying the standard rate of 30%.

(b) Deferred Tax

Deferred tax is calculated on all temporary differences under the liability method using an effective tax rate of 30.00%. During the comparative period, the Company used a Tax Rate of 30%.

8 No events have occurred since the statement of financial position date which would require adjustments to, or disclosure in, the financial statements.

9 There has not been a significant change to the disclosure made on contingent liabilities in the Financial Statements for the year ended 31st December 2024.

10 Share price movement

The market prices during the quarter	2025	2024	Year ended 31.12.2025
Highest price Rs.	188.25	162.00	188.25
Lowest price Rs.	175.75	122.50	128.25
Last traded price Rs.	184.00	160.00	184.00

11 Stated Capital is represented by 240,000,000 ordinary Shares.

Notes to the Financial Statement for the period ended 31/12/2025 Continued

12 Names and the Number of Shares held by the largest 20 shareholders as at 31st December 2025 :

	Name of Shareholders	Number of Shares	%
1	CHEVRON CEYLON LIMITED	122,400,000	51.00
2	J.B. COCOSHELL (PVT) LTD	6,557,889	2.73
3	RENUKA HOTELS PLC	5,201,918	2.17
4	SSBTC-CHANGE GLOBAL DEVELOPING MARKETS SELECT, LP	4,930,007	2.05
5	EMPLOYEE'S PROVIDENT FUND	4,500,343	1.88
6	CARGO BOAT DEVELOPMENT COMPANY PLC	3,410,000	1.42
7	CRESCENT LAUNDERERS AND DRY CLEANERS PVT LIMITED	2,000,000	0.83
8	ODYSSEY CAPITAL PARTNERS (PRIVATE) LIMITED	1,826,000	0.76
9	RANAVAV HOLDINGS (PVT) LTD	1,736,357	0.72
10	MRS. A. SELLIAH	1,700,000	0.71
11	BNYM RE- VICTORY PIONEER MULTI-ASSET INCOME FUND	1,390,013	0.58
12	MR. A.P. SOMASIRI	1,300,000	0.54
13	MRS. A. KAILASAPILLAI	1,150,000	0.48
14	DR. S.P. JAYAWARDENA	1,079,735	0.45
15	MISS. M.M. PAGE	1,076,225	0.45
16	MR. M.M.C. COORAY	1,000,000	0.42
17	FAIRFIRST INSURANCE LIMITED-TECHNICAL RESERVE	1,000,000	0.42
18	PERERA AND SONS BAKERS PVT LIMITED	1,000,000	0.42
19	EMPLOYEES TRUST FUND BOARD	976,662	0.41
20	DEUTSCHE BANK AG AS TRUSTEE FOR JB VANTAGE VALUE EQUITY FUND	952,313	0.40
		165,187,462	68.84

13 Public Holding : 49%. The Number of shareholders representing the public holding was 9900

Compliant with CSE Rule 7.13.1 under option 1 - Float Adjusted Market Capitalization (Rs.) 21,638,400,000

14 None of the Directors hold shares in the company

15 Mr. Bertram Paul is the Managing Director and the Chief Executive Officer of the Company.

Chevron Lubricants Lanka PLC

Corporate Information

Name of Company

Chevron Lubricants Lanka PLC

Legal Form

Public Limited Liability Company
(Incorporated in 1992 and listed on the
Colombo Stock Exchange)

Company Registration Number

PQ 54

Registered Office

Chevron Lubricants Lanka PLC
Level 16, MAGA ONE,
200, Nawala Road,
Narahenpita ,Colombo 5

Directors

Marc Bouchebl - Chairperson
Bertram Paul - Managing Director / CEO
Erande De Silva
Ching San Lim
Harsha Cabral
Averil Ludowyke

Company Secretary

Erande De Silva
Chevron Lubricants Lanka PLC
Level 16, MAGA ONE,
200, Nawala Road,
Narahenpita ,Colombo 5

Registrars to the Company

S S P Corporate Services (Private)Limited
546, Galle Road,
Colombo 3

Auditors to the Company

Deloitte Partners
Chartered Accountants
P.O.Box 918,100, Braybrooke Place ,Colombo 2.

Lawyers to the Company

Julius & Creasy
Attorneys-at-Law and Notaries Public
No.371, R.A. De Mel Mawatha, Colombo 03

Principal Bankers

Citibank NA
Deutsche Bank AG
Commercial Bank of Ceylon PLC

Web Address : www.chevron.lk

Telephone : 94 11 4524524

Facsimile : 94 11 4524566