

**CHEVRON LUBRICANTS LANKA PLC  
INTERIM FINANCIAL STATEMENTS  
31ST MARCH 2026**

**CHEVRON LUBRICANTS LANKA PLC**

**INTERIM FINANCIAL STATEMENTS - 31ST MARCH 2026**

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# Chevron Lubricants Lanka PLC

## Interim Income Statement - by function of expenses

(Amounts in Rs.000's)

	Note	Three months ended 31st March		
		2026	2025	Change %
Revenue		8,099,093	7,394,681	10
Cost of sales		(5,164,921)	(4,785,633)	8
<b>Gross profit</b>		<b>2,934,172</b>	<b>2,609,048</b>	<b>12</b>
Distribution costs		(447,855)	(397,022)	13
Administrative expenses		(397,471)	(359,808)	10
Other operating income	5	3,560	454	683
<b>Operating profit</b>		<b>2,092,406</b>	<b>1,852,672</b>	<b>13</b>
Finance income	6	64,771	50,354	29
Finance costs	7	(21,377)	(20,387)	5
<b>Profit before income tax</b>		<b>2,135,800</b>	<b>1,882,639</b>	<b>13</b>
Income tax expense	8	(640,248)	(564,625)	13
<b>Profit for the period</b>		<b>1,495,552</b>	<b>1,318,014</b>	<b>13</b>
<b>Earnings per share attributable to the equity holders of the company during the year</b>				
Basic earnings per share (expressed in LKR)		6.23	5.49	

**Notes** -The above figures are not audited.

Figures in brackets indicate deductions.

# Chevron Lubricants Lanka PLC

## Interim Statement of Comprehensive Income

(Amounts in Rs.000's)

	Note	Three months ended 31st March		
		2026	2025	Change %
Profit for the period		1,495,552	1,318,014	13
<b>Other comprehensive income:</b>				
Actuarial gain / (loss) on retirement benefit obligations		-	-	-
Tax on other comprehensive income		-	-	-
<b>Other Comprehensive income for the period, net of tax</b>		-	-	-
<b>Total comprehensive income for the period</b>		<b>1,495,552</b>	<b>1,318,014</b>	<b>13</b>

**Notes** -The above figures are not audited.

Figures in brackets indicate deductions.

# Chevron Lubricants Lanka PLC

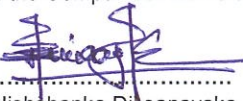
## Interim Statement of Financial Position

(Amounts in Rs.000's)

Note	31st March 2026	31st December 2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant & Equipment	1,462,712	1,503,318
Intangible Assets	82,622	84,963
Right of Use Asset - Leases	577,586	412,077
Trade and other receivables	90,626	89,107
	<b>2,213,546</b>	<b>2,089,465</b>
<b>Current assets</b>		
Inventories	4,420,671	5,538,746
Trade and other receivables	3,529,363	1,526,469
Cash and cash equivalents	3,065,926	3,269,304
	<b>11,015,960</b>	<b>10,334,519</b>
<b>Total assets</b>	<b>13,229,506</b>	<b>12,423,984</b>
<b>EQUITY AND LIABILITIES</b>		
Stated capital	600,000	600,000
Retained earnings	7,776,748	7,956,827
<b>Total equity</b>	<b>8,376,748</b>	<b>8,556,827</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Retirement benefit obligations	399,047	380,795
Deferred tax liabilities	123,059	138,446
Lease Liabilities	611,402	456,281
	<b>1,133,508</b>	<b>975,522</b>
<b>Current liabilities</b>		
Trade and other payables	2,447,679	1,827,977
Current income tax liabilities	1,180,868	992,043
Lease Liabilities	90,703	71,615
	<b>3,719,250</b>	<b>2,891,635</b>
<b>Total liabilities</b>	<b>4,852,758</b>	<b>3,867,157</b>
<b>Total equity and liabilities</b>	<b>13,229,506</b>	<b>12,423,984</b>
Net Assets per Share (Rs.)	34.90	35.65

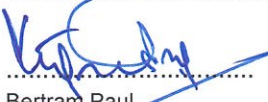
Note: The above figures are not audited.

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

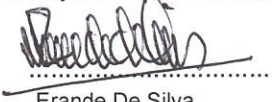


Nishshanka Dissanayaka  
Financial Controller

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 14th May 2026.



Bertram Paul  
Managing Director / Chief Executive  
Officer



Erande De Silva  
Director / Chief Financial Officer

14th May 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 2025	600,000	7,973,616	8,573,616
Profit for the period	Nil	4,047,093	4,047,093
Other comprehensive income 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
<b>Unaudited balance as at 31st December 2025</b>	<b>600,000</b>	<b>7,956,827</b>	<b>8,556,827</b>
Balance at 1st January 2026	600,000	7,956,827	8,556,827
Profit for the period	Nil	1,495,552	1,495,552
Other comprehensive loss for the period	Nil	-	-
Transactions with owners - Dividends	Nil	(1,680,000)	(1,680,000)
Unclaimed Dividends transferred to Retained Earnings	Nil	4,369	4,369
<b>Unaudited balance as at 31st March 2026</b>	<b>600,000</b>	<b>7,776,748</b>	<b>8,376,748</b>

# Chevron Lubricants Lanka PLC

## Interim Statement of Cash Flows

(Amounts in Rs.000's)

	Note	Period ended 31st March	
		2026	2025
<b>Cash flows from operating activities</b>			
Cash generated from operations	(i)	1,938,870	1,950,706
Interest paid		(21,377)	(20,387)
Retirement benefits paid		-	(2,998)
Income tax paid		(466,809)	(450,339)
<b>Net cash generated from operating activities</b>		<b>1,450,684</b>	<b>1,476,982</b>
<b>Cash flows from investing activities</b>			
Purchase of Property, Plant & Equipment		(7,361)	(18,710)
Proceeds from disposal of Property, Plant & Equipment		283	-
Interest received		47,286	35,475
<b>Net cash used in investing activities</b>		<b>40,208</b>	<b>16,765</b>
<b>Cash flows from financing activities</b>			
Payment of Lease liabilities		(14,270)	(9,662)
Dividends paid		(1,680,000)	(1,920,000)
<b>Net cash used in financing activities</b>		<b>(1,694,270)</b>	<b>(1,929,662)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>(203,378)</b>	<b>(435,915)</b>
<b>Movement in cash and cash equivalents</b>			
Cash and cash equivalents at beginning of period		3,269,304	3,249,955
Increase in cash and cash equivalents		(203,378)	(435,915)
<b>Cash and cash equivalents at end of period</b>		<b>3,065,926</b>	<b>2,814,040</b>

Note (i)

	Period ended 31st March	
	2026	2025
<b>Cash generated from operations</b>		
Profit before taxation	2,135,800	1,882,639
Adjustments for :		
Depreciation on property, plant and equipment	47,897	43,160
Amortization on intangible assets	2,345	-
Depreciation on right-of-use assets	25,930	21,903
Lease Liability write-back	(2,960)	-
Property, plant and equipment Writtenoff	-	-
Amortisation of marketing support fee paid	2,830	3,228
(Profit)/Loss on disposal of property, plant and equipment	(217)	-
Interest income	(49,758)	(35,379)
Interest expense	21,377	20,387
(Reversal of provision)/Provision for impairment on trade receivables	-	-
Defined benefit obligations	18,252	18,117
Changes in working capital		
- trade and other receivables	(2,005,479)	(2,091,135)
- inventories	1,118,075	1,152,015
- payables	624,778	935,771
<b>Cash generated from operations</b>	<b>1,938,870</b>	<b>1,950,706</b>

# Chevron Lubricants Lanka PLC

## Notes to the Financial Statement for the period ended 31/03/2026

### 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 14th May 2026.

### 2 Basis of preparation

These condensed interim financial statements of Chevron Lubricants Lanka PLC for the period ended 31st March 2026, 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 31/03/2026.

### 5 Other Operating Income

	Period ended 31st March	
	2026	2025
Lease liability write-back from early termination	2,959,803	-
Other income	600,685	454,644
	<u>3,560,488</u>	<u>454,644</u>

### 6 Finance Income

	Period ended 31st March	
	2026	2025
Interest Income	49,757,542	35,379,106
Net foreign exchange transaction and translation gains	15,013,002	14,975,022
	<u>64,770,544</u>	<u>50,354,128</u>

### 7 Finance Cost

	Period ended 31st March	
	2026	2025
Interest charge on lease liabilities	(21,377,355)	(20,386,974)
Interest expense on bank overdraft	-	-
Interest expense on overdue trade liabilities	-	-
Net foreign exchange transaction and translation losses	-	-
	<u>(21,377,355)</u>	<u>(20,386,974)</u>

### 8 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 March 2026. 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%.

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

### 10 There has not been a significant change to the disclosure made on contingent liabilities in the Financial Statements for the year ended 31st December 2025.

### 11 Share price movement

The market prices during the quarter	2026	2025	Year ended 31.12.2025
Highest price Rs.	207.75	161.50	188.25
Lowest price Rs.	172.00	135.50	128.25
Last traded price Rs.	178.75	137.50	184.00

### 12 Stated Capital is represented by 240,000,000 ordinary Shares.

**Notes to the Financial Statement for the period ended 31/03/2026 Continued**

13 Names and the Number of Shares held by the largest 20 shareholders as at 31st March 2026 :

	<b>Name of Shareholders</b>	<b>Number of Shares</b>	<b>%</b>
1	CHEVRON CEYLON LIMITED	122,400,000	51.00
2	EMPLOYEE'S PROVIDENT FUND	8,739,531	3.64
3	J.B. COCOSHELL (PVT) LTD	6,682,789	2.78
4	RENUKA HOTELS PLC	5,201,918	2.17
5	SSBTC-CHANGE GLOBAL DEVELOPING MARKETS SELECT, LP	4,930,007	2.05
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	MRS. A. SELLIAH	1,700,000	0.71
10	CB NY S/A VICTORY PIONEER MULTI-ASSET INCOME FUND	1,390,013	0.58
11	RANAVAV HOLDINGS (PVT) LTD	1,326,997	0.55
12	MR. A.P. SOMASIRI	1,300,000	0.54
13	EMPLOYEES TRUST FUND BOARD	1,179,321	0.49
14	MRS. A. KAILASAPILLAI	1,150,000	0.48
16	DR. S.P. JAYAWARDENA	1,079,735	0.45
16	FAIRFIRST INSURANCE LIMITED-TECHNICAL RESERVE	1,000,000	0.42
17	MISS. M.M. PAGE	1,000,000	0.42
18	PERERA AND SONS BAKERS PVT LIMITED	1,000,000	0.42
19	DEUTSCHE BANK AG AS TRUSTEE FOR JB VANTAGE VALUE EQUITY FUND	952,313	0.40
20	COMMERCIAL BANK OF CEYLON PLC/N.P.D.A. SAMARANAYAKE & S.V.R. SAMARANAYAKE	900,000	0.38
		<b>169,168,624</b>	<b>70.49</b>

14 Public Holding : 49%. The Number of shareholders representing the public holding was 10,941

Compliant with CSE Rule 7.13.1 under option 1 - Float Adjusted Market Capitalization (Rs.) 21,021,000,000

15 None of the Directors hold shares in the company

16 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

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