

KELANI TYRES PLC

(Reg: No. PQ 123)

**INTERIM FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED JUNE 30, 2025**



Corporate Office
203, Union Place
Colombo 02.

KELANI TYRES PLC AND ITS GROUP

**CONSOLIDATED STATEMENT OF
COMPREHENSIVE INCOME**

(all amounts in Sri Lankan Rupees thousands)

	Group		Company	
	Apr. -Jun.		Apr. - Jun.	
	2025 (Un audited)	2024 (Audited)	2025 (Un audited)	2024 (Audited)
Revenue	-	-	-	-
Direct costs	-	-	-	-
Gross margin	-	-	-	-
Operating income	15,027	15,650	765,027	15,650
	15,027	15,650	765,027	15,650
Administrative costs	(9,149)	(8,361)	(9,142)	(8,354)
Management Expenses	(22,453)	(19,299)	(22,453)	(19,299)
Depreciation	(278)	(272)	(278)	(272)
Operating profit	(16,853)	(12,283)	733,154	(12,276)
Finance Income	17,508	16,506	17,508	16,506
Finance costs	(421)	(261)	(421)	(261)
Net Finance Income	17,087	16,245	17,087	16,245
Share of results of JV Net of Tax	78,676	186,643	-	-
Profit/(Loss) before tax	78,910	190,605	750,241	3,969
Tax	(2,400)	-	(2,400)	-
Profit/(Loss) for the period	76,510	190,605	747,841	3,969
Other comprehensive income:	-	-	-	-
Items that will not be reclassified to profit or (loss)				
Share of other comprehensive - -Income/expenses from Joint Venture	148	(5,890)	-	-
Total comprehensive income - -for the period, net of tax	76,658	184,715	747,841	3,969
Earning per share (for the period)	0.95	2.37	9.30	0.05

KELANI TYRES PLC AND ITS GROUP

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(all amounts in Sri Lankan Rupees thousands)

	Group		Company	
	30-06-2025 (un-audited)	31-03-2025 (audited)	30-06-2025 (un-audited)	31-03-2025 (audited)
ASSETS				
Non-current assets				
Property, plant and equipment	31,955	32,060	31,955	32,060
Investment Property	755,800	755,800	755,800	755,800
Investments in subsidiaries	-	-	10	10
Investment in JV	5,085,842	5,757,018	139,607	139,607
	5,873,597	6,544,878	927,372	927,477
Current assets				
Trade and other receivables	19,750	3,384	19,750	3,384
Amounts due from related parties	36,144	34,200	36,144	34,200
Income Tax Refund	8,859	11,259	8,256	10,656
Other Investments	1,665,336	910,576	1,665,336	910,576
Cash and cash equivalents	292,449	292,536	288,734	288,765
	2,022,538	1,251,955	2,018,221	1,247,581
Total assets	7,896,135	7,796,833	2,945,594	2,175,058
EQUITY AND LIABILITIES				
Equity attributable to equity holders				
Stated capital	402,000	402,000	402,000	402,000
Revaluation reserves	1,116,957	1,116,957	22,049	22,049
Retained earnings	6,129,524	6,052,866	2,273,890	1,526,049
Total equity	7,648,481	7,571,823	2,697,939	1,950,098
Non - current liabilities				
Retirement benefit obligations	14,751	14,751	14,751	14,751
Deferred tax liability	112,289	112,289	112,289	112,289
	127,039	127,040	127,039	127,040
Current liabilities				
Trade and other payables	87,948	86,349	87,948	86,299
Bank Overdraft	32,667	11,621	32,667	11,621
	120,615	97,970	120,615	97,920
Total liabilities	247,654	225,010	247,655	224,960
Total equity and liabilities	7,896,135	7,796,833	2,945,594	2,175,058
Net Asset Value Per share	95.13	94.18	33.56	24.25

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

Sgd

P. R. Mann

Finance Officer

The Board of Directors is responsible for the preparation and presentation of these Financial statements.

Sgd

Rohan T. Fernando
Managing Director

13th August 2025

Sgd

E. T. Fernando
Director

KELANI TYRES PL AND ITS GROUP

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(all amounts in Sri Lanka Rupees Thousands)

Company

	Stated capital	Revaluation Reserve	Retained Earnings	Total
Balance at 1 April 2024 (audited)	402,000	22,048	1,470,678	1,894,727
Profit for the Period	-	-	3,969	3,969
Balance at 30th Jun. 2024 (audited)	402,000	22,048	1,474,647	1,898,695
Balance at 1 April 2025 (audited)	402,000	22,049	1,526,049	1,950,098
Profit for the Period	-	-	747,841	747,841
Balance at 30th Jun. 2025 (Un-audited)	402,000	22,049	2,273,890	2,697,939

KELANI TYRES PL AND ITS GROUP

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(all amounts in Sri Lanka Rupees Thousands)

Group

	Stated capital	Revaluation Reserve	Retained Earnings	Total
Balance at 1 April 2024 (audited)	402,000	753,290	5,833,735	6,989,025
Profit for the Period	-	-	190,605	190,605
Other comprehensive income	-	-	(5,890)	(5,890)
Balance at 30th Jun. 2024 (audited)	402,000	753,290	6,018,450	7,173,740
Balance at 1 April 2025 (audited)	402,000	1,116,957	6,052,866	7,571,823
Profit for the Period	-	-	76,510	76,510
Other comprehensive income	-	-	148	148
Balance at 30th Jun. 2025 (Un-audited)	402,000	1,116,957	6,129,524	7,648,481

KELANI TYRES PLC AND ITS GROUP

Cash flow statement

(all amounts in Sri Lankan Rupees thousands)

	Three months ended 30th Jun. 2025		Three months ended 30th Jun. 2024	
	Group	Company	Group	Company
Cash flows from operating activities				
Cash generated from (used in) operations	(33,287)	(33,231)	(11,510)	(11,454)
Interest received	17,508	17,508	16,506	16,506
Interest paid	(421)	(421)	(261)	(261)
Net cash generated from (used in) operating activities	(16,200)	(16,143)	4,735	4,791
Cash flows from investing activities				
Purchases of property, plant and equipment	(173)	(173)	-	-
Dividend received	750,000	750,000	-	-
Investment in government securities	(754,760)	(754,760)	-	-
Purchases of Units	-	-	1,965	1,965
Net cash (used in)/generated from investing activities	(4,933)	(4,933)	1,965	1,965
Cash flows from financing activities				
Change in Bank borrowings	-	-	-	-
Net cash (used in)/generated from financing activities	-	-	-	-
Net (decrease)/increase in cash and cash equivalents	(21,133)	(21,076)	6,700	6,757
Movement in cash and cash equivalents				
At the start of period	280,915	277,144	269,696	265,784
(Decrease)/increase	(21,133)	(21,076)	6,700	6,757
At the end of period	259,782	256,067	276,396	272,540

KELANI TYRES PLC AND ITS GROUP

NOTES TO THE INTERIM FINANCIAL STATEMENTS:

(all amounts are in Sri Lanka Rupees thousands)

1 General Information

Company

The company is a limited liability company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The address of its registered office is P.O.Box 8, Nungamugoda, Kelaniya.

Group

Joint Venture (JV):

The JV's principal activity is the manufacture of tyres and tubs locally and its sale thereof locally and internationally.

Subsidiary company:

The principal business activity is to hire out motor vehicles.

2 Basis of preparation

The Interim Financial Statements have been prepared in compliance with Sri Lanka Accounting Standard (LKAS-34) Interim Financial reporting. These interim financial statements should be read in conjunction with the annual financial statement for the year ended 31 Mar. 2025,

3 Significant Accounting Policies

The Company has adopted consistent accounting policies and method applied for the year ended 31st March 2025 and the presentation and classification of the financial statements of the previous year have been amended where relevant for better presentation and to be comparable with those of the current year.

4 Stated Capital

Stated Capital represented by issued shares is given below:

	6/30/2025	6/30/2024	3/31/2025
Ordinary shares as at	80,400	80,400	80,400

5 There have been no other events subsequent to the Balance Sheet date, which require disclosure in the Interim Financial Statements.

6 Provision was made for taxation by Company and joint venture (JV) CEAT SRI LANKA as follows:

	Company (Rs.)	JV (Rs.)
Profit before Tax JV	750,241	220,827
Less: Provision for Tax	(2,400)	(328,226)
Reversal of WHT on dividend as per correct - - accounting treatment	-	264,750
Profit /(Loss) after Tax	747,841	157,352

7 There were no Contingent Liabilities or Contingent Assets since the Balance Sheet date.

8 There were no Liability towards Management fee or any similar expenditure not provided for in the Interim Financial Statements.

9 Dividend per share

	Group		Company	
	6/30/2025	6/30/2024	6/30/2025	6/30/2024
Dividend received from the JV	750,000	Nill	750,000	Nill
Dividend declared & paid to shareholders	Nill	Nill	Nill	Nill
Number of shares in issue (thousands)	80,400	80,400	80,400	80,400
Dividend per share - (Rs.)	Nill	Nill	Nill	Nill

10 The figures have been presented in these financial statements are provisional and subject to audit, and also comparative figures have been reclassified where necessary.

11 Market price per share:

for the Three months ended 30th Jun.

	<u>2025</u>	<u>2024</u>
	Rs.	Rs.
Highest Price (30/06/25 & 10/06/24)	91.60	82.50
Lowest Price (08/04/25 & 01/04/24)	76.70	69.00
Closing Price	89.40	78.00
Last Traded Pric	90.00	78.00

KELANI TYRES PLC
TOP 20 SHARE HOLDERS LIST
AS AT 30-06-2025

No.	Name	No of Shares	%
1	SILVERSTOCK LIMITED	39,994,246	49.744
2	BANCK OF CEYLON A/C CEYBANK UNIT TRUST	6,123,886	7.617
3	MR. H. M. UDESHI	5,458,474	6.789
4	EMPLOYEES TRUST FUND BOARD	2,835,639	3.527
5	MR. R. C. D. DE SILVA	2,000,000	2.488
6	EMPLOYEE'S PROVIDENT FUND	1,553,800	1.933
7	BANK OF CEYLON ACCOUNT CEYBANK - CENTURY GROWTH FUND	1,011,585	1.258
8	MRS. T. T. A. DE SILVA WEERASOORIYA	622,612	0.774
9	MOULDEX (PVT) LTD	600,000	0.746
10	MR. A. M. WEERASINGHE	520,000	0.647
11	MRS. K. PUSPARAJ	441,672	0.549
12	SAMPATH BANK PLC / ARUNA ENTERPRISES(PVT) LTD	437,600	0.544
13	SANASA LIFE INSURANCE COMPANY PLC	399,966	0.497
14	MR. B POBRAN	350,240	0.436
15	RANSIRI ENTERPRISES (PRIVATE) LIMITED	310,000	0.386
16	COMMERCIAL BANK OF CEYLON PLC A/C NO. 03	305,500	0.380
17	MRS N MULJIE	290,694	0.362
18	MONA EXPORT (PVT) LTD	261,396	0.325
19	MR. T. T. L. NAKIB (DECEASED)	250,000	0.311
20	MR Z. G. CARIMJEE	234,533	0.292

PUBLIC HOLDING

The percentage of shares held by the public as at 30th June 2025 is 46.958% comprising of 9,454 shareholders
(30th June 2024 - 49.471% comprising of 9,461 shareholders)

FLOAT ADJUSTED MARKET CAPITALIZATION AS AT 30TH JUNE 2025 - RS. 3,375,265,620/60

The Company is in compliance with Option 4 of Rule 7.13.1.i (a) of the Listing Rule of the Colombo Stock Exchange pertaining to minimum public holding.

SHARE HOLDINGS BY THE DIRECTORS AS AT 30TH JUNE 2025

Names of Directors	No of Shares	
	as at 30th Jun. 2025	%
Mr. Chanaka De Silva	2,000,000	2.488%
Mr. Rohan T. Fernando	Nil	Nil
Mr. T. Bevan Perera	1920	0.002%
Mr. Eraj T. Fernando	24,553	0.031%
Mr. R. P. Weerasooria	Nil	Nil
Mr. P. Samarasekera	Nil	Nil
Mr. B. C. H. Mendis - Resigned 26.5.2025	Nil	Nil

KELANI TYRES PLC AND ITS GROUP

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont.):

Joint Venture Performance

The assets and liabilities and the income and the expenses of the Joint venture as follows:

Summarised Financial Position

	30-06-2025	30-06-2024
Non-Current Assets	8,413,768	7,536,452
Current Assets	7,727,632	8,427,607
Total Assets	16,141,400	15,964,060
Capital and Reserves	10,171,683	10,820,406
Non-Current Liabilities	1,774,427	1,066,243
Current Liabilities	4,195,290	4,077,410
Total Equity & Liabilities	16,141,400	15,964,060

Summarised Income Statement

	2025 Apr. to Jun.	2024 Apr. to Jun.
Production (MT)	3,082	2,976
Total Sales (MT)	3,169	3,025
Domestic Sales	3,692,090	3,732,915
Export Sales	161,069	222,498
Total Sales	3,853,159	3,955,413
Cost of Sales	(3,071,096)	(2,937,178)
Gross Profit	782,063	1,018,234
Distribution/Administrative Cost	(587,876)	(488,805)
Finance Cost less income	11,711	20,634
Other Operating Income	14,930	11,156
Pofit BeforeTax	220,827	561,220
Taxation	(328,226)	(187,934)
Reversal of WHT on dividend as per - -correct accounting treatment	264,750	
Profit for the period	157,352	373,286
Other Comprehensive income/(Expenses)	296	(11,779)
Total Comprehensive income	157,648	361,507