NINECAP CORPORATE SOLUTIONS

14th October 2026

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
04-01, West Block,
World Trade Centre, Echelon Square,
Colombo 01.

Dear Madam,

INDUSTRIAL ASPHALTS (CEYLON) PLC
ERRATA NOTICE – ANNUAL REPORT 2026

We wish to bring to your kind attention that following typographical errors were identified in the Independent Auditor's Report of the Annual Report 2026 (page 52 to 55) which was published on 13th October 2026.

Basis for Disclaimer Opinion –

1. **Assessment of Fair Value of Investment Property and Gain on Change in Fair Value**
   a. Paragraph 1 – should be read as "Related to **the** Investment Property" (previously mentioned as "Related to Investment Property")
   b. Paragraph 4 – should be read as "estimated annual market rental income of **Rs.110,407,500/=**" (previously mentioned as "estimated annual market rental income of Rs.110,407,610/=)

2. **Deposits and Prepayments: Advance against Key Management Personnel Emoluments – Rs.41,875,000/=**
   a. Heading should be read as "Deposits and **Prepayments**" (previously mentioned as "Deposits and Pre-payments")

3. **Property, Plant and Equipment**
   II. Disposals During the Year: Motor Vehicle and Office Equipment
   a. Paragraph 1 – should be read as "the Company **de-recognised a** Motor Vehicle" (previously mentioned as "the Company derecognised Motor Vehicle")

4. **Deferred Tax Liability: Rs.88,323,177/= and Deferred Tax Asset: Rs.29,029,430/=**
   a. Paragraph 2 – should be read as "the Company deducted an amount" (previously mentioned as "the Company **has** deducted an amount")
   b. Paragraph 4 – should be read as "Deferred Tax Asset **are** materially misstated" (previously mentioned as "Deferred Tax Asset may be materially misstated")

6.Significant Deficiency in Internal Control Systems: Financial Reporting Process

a. Paragraph 1 – should be read as "the Company **has** submitted" (previously mentioned as "the Company submitted")

Emphasis of Matters –

The heading should be read as "Emphasis of **Matters**" (previously mentioned as "Emphasis of Matter).

I. Proposed Disposal of the Investment Property: Corporate Disclosure

a. Paragraph 1 – should be read as "24th **July** 2026" (previously mentioned as "24th June 2026")

Responsibilities of the Management and Those Charged with Governance for the Financial Statements –

a. Paragraph 1 – should be read as "free from material **misstatements**" (previously mentioned as "free from material misstatement")
b. Paragraph 2 – should be read as "In preparing the Financial Statements, **the Management** is responsible for assessing the Company's ability to continue as a **Going Concern**, disclosing as applicable, matters related to the **Going Concern**, and using the **Going Concern** basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so." (Previously mentioned as "In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.")

Report on Other Legal and Regulatory Requirements –

a. Paragraph 1 – should be read as "with **the** section 151" (previously mentioned as "with section 151)

Annual Report 2026 with above mentioned changes is annexed hereto.

Yours faithfully,
For and on behalf of
INDUSTRIAL ASPHALTS (CEYLON) PLC



NINECAP CORPORATE SOLUTIONS (PVT) LTD
SECRETARIES