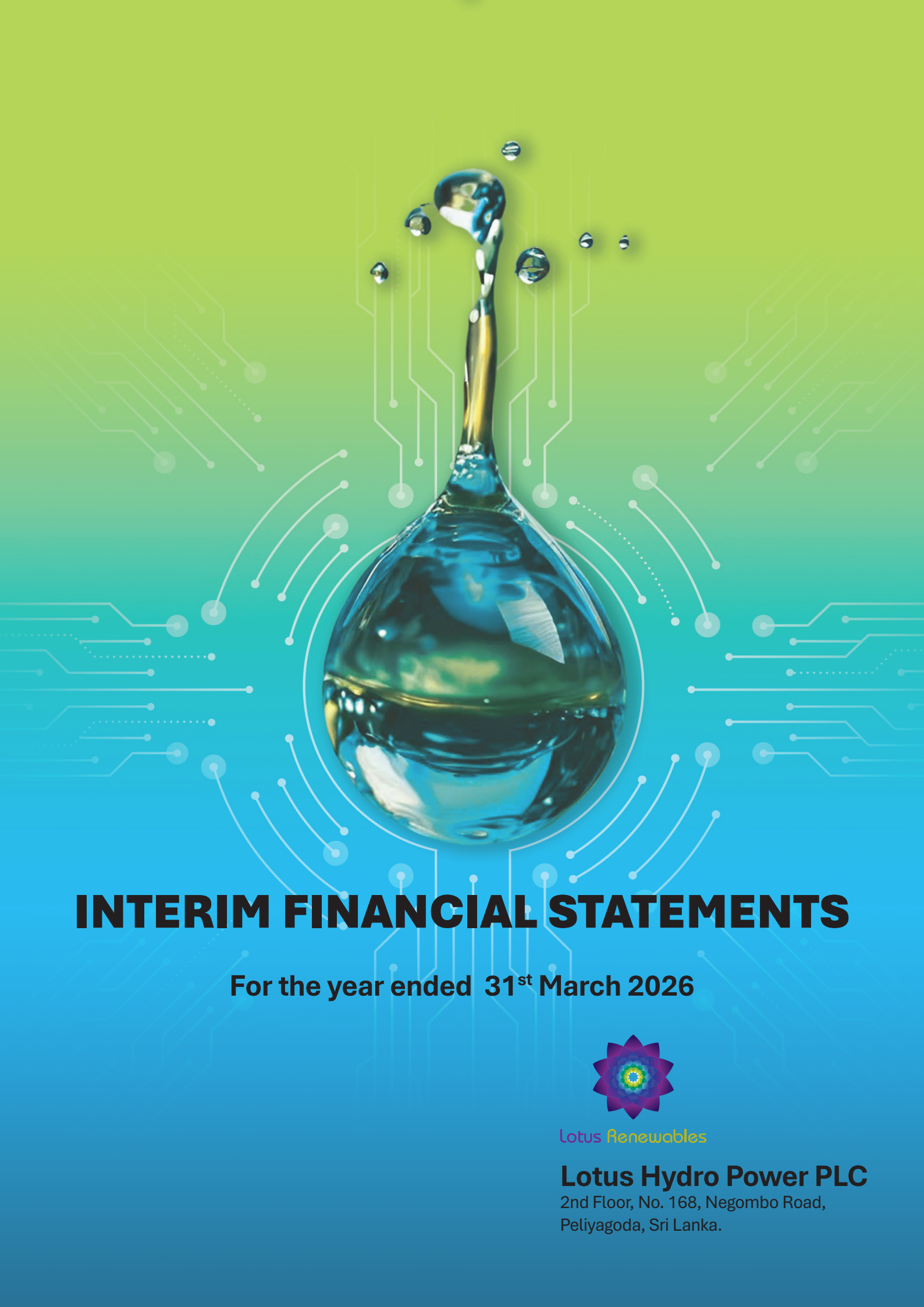


INTERIM FINANCIAL STATEMENTS

For the year ended 31st March 2026

Lotus Renewables

Lotus Hydro Power PLC
2nd Floor, No. 168, Negombo Road,
Peliyagoda, Sri Lanka.

INTERIM FINANCIAL STATEMENTS

CONTENTS

01...STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - GROUP

02...STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - COMPANY

03...STATEMENT OF FINANCIAL POSITION - GROUP & COMPANY

04...STATEMENT OF CHANGES IN EQUITY - GROUP & COMPANY

05...STATEMENT OF CASH FLOW - GROUP & COMPANY

06...NOTES TO THE INTERIM FINANCIAL STATEMENT

08...INVESTOR INFORMATION

09...CORPORATE INFORMATION

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
GROUP

(all amounts in Sri Lankan Rupees)

	Three months ended			Twelve months ended		
	Un-audited			Un-audited	Audited	Variance
	31.03.2026	31.03.2025	Variance	31.03.2026	31.03.2025	
Revenue	15,386,608	27,309,309	-44%	198,570,426	257,434,078	-23%
Cost of sales	(39,510,545)	(35,020,373)	13%	(116,933,633)	(124,274,646)	-6%
Gross profit / (loss)	(24,123,937)	(7,711,064)	213%	81,636,793	133,159,432	-39%
Other income / (expenses)	(19,077,505)	22,639,295	-184%	(18,602,505)	21,942,334	-185%
Administration expenses	(12,712,386)	(12,467,058)	2%	(55,398,879)	(56,078,924)	-1%
Profit / (loss) from operating activities	(55,913,828)	2,461,173	-2372%	7,635,409	99,022,842	-92%
Finance income	5,652,879	9,267,264	-39%	21,153,146	23,836,608	-11%
Finance costs	(263,270)	(280,805)	-6%	(1,007,503)	(1,404,851)	-28%
Net finance income	5,389,609	8,986,459	-40%	20,145,643	22,431,757	-10%
Profit / (loss) before tax	(50,524,219)	11,447,632	-541%	27,781,052	121,454,599	-77%
Income tax expense	9,261,854	(1,677,265)	-652%	(15,806,715)	(33,661,784)	-53%
Profit / (loss) for the period	(41,262,365)	9,770,367	-522%	11,974,337	87,792,815	-86%
Other comprehensive income						
Actuarial loss on retirement benefit obligations	(491,078)	(1,794,697)	-73%	(491,078)	(1,794,697)	-73%
Deferred tax on actuarial gains on retirement benefit obligations	137,649	501,137	-73%	137,649	501,138	-73%
Revaluation gain on property plant and equipment	-	32,915,291	-	-	31,815,851	-
Deferred tax on revaluation of property, plant and equipment	-	(4,289,828)	-	-	(3,991,216)	-
Other comprehensive income net of tax	(353,429)	27,331,903	-101%	(353,429)	26,531,076	-101%
Total comprehensive income for the period	**(41,615,794)**	**37,102,270**	**-212%**	**11,620,908**	**114,323,891**	**-90%**
Earnings per share - Rs.	**(0.38)**	**0.09**		**0.11**	**0.80**	

Figures in brackets indicate deductions.
The above figures are subject to audit.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
COMPANY

(all amounts in Sri Lankan Rupees)

	Three months ended			Twelve months ended		
	Un-audited			Un-audited	Audited	Variance
	31.03.2026	31.03.2025	Variance	31.03.2026	31.03.2025	
Revenue	8,345,440	14,802,749	-44%	127,487,664	154,242,306	-17%
Cost of sales	(28,448,844)	(20,290,649)	40%	(70,252,027)	(64,593,751)	9%
Gross profit / (loss)	(20,103,404)	(5,487,900)	266%	57,235,637	89,648,555	-36%
Other income	(19,077,505)	55,973,700	-134%	15,897,495	16,500,000	-4%
Impairment reversal of investment in subsidiary	-	-	-	-	56,266,045	-
Administration expenses	(12,261,378)	(11,794,130)	4%	(52,935,740)	(53,329,417)	-1%
Profit / (loss) from operating activities	(51,442,287)	38,691,670	-233%	20,197,392	109,085,183	-81%
Finance income	4,465,486	4,714,823	-5%	13,062,816	15,013,165	-13%
Finance costs	-	30,759	-100%	-	(359,731)	-100%
Net finance income	4,465,486	4,745,582	-6%	13,062,816	14,653,434	-11%
Profit / (loss) before tax	(46,976,801)	43,437,252	-208%	33,260,208	123,738,617	-73%
Income tax expense	8,680,547	3,610,038	140%	(9,145,757)	(18,677,553)	-51%
Profit / (loss) for the period	(38,296,254)	47,047,290	-181%	24,114,451	105,061,064	-77%
Other comprehensive income						
Actuarial loss on retirement benefit obligations	(394,337)	(1,421,983)	-72%	(394,337)	(1,421,983)	-72%
Deferred tax on actuarial gains on retirement benefit obligations	118,301	426,595	-72%	118,301	426,595	-72%
Revaluation loss on property plant and equipment	-	(22,932,302)		-	(23,719,542)	-
Deferred tax on revaluation of property, plant and equipment	-	6,879,691	-	-	7,115,863	-
Other comprehensive income net of tax	(276,036)	(17,047,999)	-98%	(276,036)	(17,599,067)	-98%
Total comprehensive income for the period	**(38,572,290)**	**29,999,291**	**-229%**	**23,838,415**	**87,461,997**	**-73%**
Earnings per share - Rs.	**(0.35)**	**0.43**		**0.22**	**0.96**	

Figures in brackets indicate deductions.
The above figures are subject to audit.

STATEMENT OF FINANCIAL POSITION

(all amounts in Sri Lankan Rupees)

	Group		Company	
	Un-audited	Audited	Un-audited	Audited
As at 31st March,	31.03.2026	31.03.2025	31.03.2026	31.03.2025
ASSETS				
Non-current assets				
Property, plant and equipment	534,403,938	562,169,822	235,755,407	248,173,240
Right of use assets	6,207,892	6,966,756	-	432,128
Capital work-in-progress	9,976,240	9,368,488	-	-
Investments in subsidiaries	-	-	338,263,707	338,263,707
Total non-current assets	**550,588,070**	**578,505,066**	**574,019,114**	**586,869,075**
Current assets				
Inventories	2,632,062	21,144,130	689,200	19,101,363
Trade and other receivables	28,966,975	22,004,084	16,173,157	14,565,581
Amounts due from related parties	621,056	-	5,499,901	4,610,056
Cash and cash equivalents	243,124,406	300,477,774	128,952,283	167,576,564
Total current assets	**275,344,499**	**343,625,988**	**151,314,541**	**205,853,564**
Total assets	**825,932,569**	**922,131,054**	**725,333,655**	**792,722,639**
EQUITY AND LIABILITIES				
Equity				
Stated capital	482,300,200	482,300,200	482,300,200	482,300,200
Revaluation reserve	152,107,218	166,882,657	109,900,320	122,454,343
Other reserves	101,802	101,802	101,802	101,802
Retained earnings	34,719,354	95,593,497	41,790,333	92,668,385
Total equity	**669,228,574**	**744,878,156**	**634,092,655**	**697,524,730**
Non-current liabilities				
Deferred tax liabilities	117,042,407	128,105,101	61,395,856	69,355,682
Lease liability	7,723,054	6,945,791	-	-
Retirement benefit obligations	16,332,372	13,359,694	11,780,824	9,460,143
Total non-current liabilities	**141,097,833**	**148,410,586**	**73,176,680**	**78,815,825**
Current liabilities				
Other payables	8,493,593	9,944,853	6,590,605	5,968,376
Amount due to related parties	722,704	138,405	9,754,329	138,405
Lease liability	114,601	993,561	-	-
Income tax payable	6,275,264	17,721,612	1,719,386	10,231,422
Bank overdraft	-	43,881	-	43,881
Total current liabilities	**15,606,162**	**28,842,312**	**18,064,320**	**16,382,084**
Total liabilities	**156,703,995**	**177,252,898**	**91,241,000**	**95,197,909**
Total equity and liabilities	**825,932,569**	**922,131,054**	**725,333,655**	**792,722,639**
Net assets per ordinary share (Rs.)	**6.13**	**6.83**	**5.81**	**6.39**

Figures in brackets indicate deductions.
These Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

.....
Disna Lokugalappaththi
(Chief Financial Officer)

The Board of directors is responsible for the preparation and presentation of these financial statements.
Approved and signed for and on behalf of the Board of directors of Lotus Hydro Power PLC.

.....
Menaka Athukorala
(Director)

.....
Gowri Shankar
(Director)

Colombo
27th May 2026

STATEMENT OF CHANGES IN EQUITY

(all amounts in Sri Lankan Rupees)

GROUP

	Stated capital	Revaluation reserve	Other reserves	Retained earnings	Total equity
Balance as at 1st April ,2024 (Audited)	**482,300,200**	**148,328,557**	**101,802**	**76,185,384**	**706,915,943**
Total comprehensive income for the year					
- Profit for the year	-	-	-	87,792,815	87,792,815
- Other comprehensive income	-	27,824,635	-	(1,293,559)	26,531,076
	-	27,824,635	-	86,499,256	114,323,891
Dividends	-	-	-	(76,361,678)	(76,361,678)
Depreciation transfer on revalued assets	-	(9,270,535)	-	9,270,535	-
Balance as at 31st March 2025 (Audited)	**482,300,200**	**166,882,657**	**101,802**	**95,593,497**	**744,878,156**
Total comprehensive income for the year					
- Profit for the year	-	-	-	11,974,337	11,974,337
- Other comprehensive income	-	-	-	(353,429)	(353,429)
	-	-	-	11,620,908	11,620,908
Dividends	-	-	-	(87,270,490)	(87,270,490)
Depreciation transfer on revalued assets	-	(10,071,439)	-	10,071,439	-
Transfer Revaluation Surplus related to this asset	-	(4,704,000)	-	4,704,000	-
Balance as at 31st March, 2026 (Un - audited)	**482,300,200**	**152,107,218**	**101,802**	**34,719,354**	**669,228,574**

COMPANY

	Stated capital	Revaluation reserve	Other reserves	Retained earnings	Total equity
Balance as at 1st April ,2024 (Audited)	**482,300,200**	**148,328,557**	**101,802**	**55,693,852**	**686,424,411**
Total comprehensive income for the year					
- Profit for the year	-	-	-	105,061,064	105,061,064
- Other comprehensive income	-	(16,603,679)	-	(995,388)	(17,599,067)
	-	(16,603,679)	-	104,065,676	87,461,997
Dividends	-	-	-	(76,361,678)	(76,361,678)
Depreciation transfer on revalued assets	-	(9,270,535)	-	9,270,535	-
Balance as at 31st March, 2025 (Audited)	**482,300,200**	**122,454,343**	**101,802**	**92,668,385**	**697,524,730**
Total comprehensive income for the year					
- Profit for the year	-	-	-	24,114,451	24,114,451
- Other comprehensive income	-	-	-	(276,036)	(276,036)
	-	-	-	23,838,415	23,838,415
Dividends	-	-	-	(87,270,490)	(87,270,490)
Depreciation transfer on revalued assets	-	(7,850,023)	-	7,850,023	-
Transfer Revaluation Surplus related to this asset	-	(4,704,000)	-	4,704,000	-
Balance as at 31st March, 2026 (Un - audited)	**482,300,200**	**109,900,320**	**101,802**	**41,790,333**	**634,092,655**

STATEMENT OF CASH FLOW

(all amounts in Sri Lankan Rupees)

	Group		Company	
	Un audited	Audited	Un audited	Audited
For the year ended 31st March,	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Cash flows from operating activities				
Profit before taxation	**27,781,052**	**121,454,599**	**33,260,208**	**123,738,617**
Adjustments for:				
Depreciation of property, plant and equipment	40,695,483	44,527,079	25,323,932	20,481,445
Amortisation of prepaid lease rentals / right of use assets	758,864	1,608,230	432,128	1,272,128
Revaluation gain on property, plant and equipment	-	(21,942,334)	-	-
Impairment reversal of investment in subsidiary	-	-	-	(56,266,045)
Gain on disposal of property, plant and equipment	(475,000)	-	(475,000)	-
Certified Emission Reduction (CER) provision for inventory	19,077,505	-	19,077,505	-
Certified Emission Reduction (CER) (write-off) / addition	(1,140,329)	292,345	(1,140,329)	292,345
Provision for defined benefit plan costs - gratuity	2,839,100	2,358,912	1,926,344	1,601,620
Interest income	(19,951,142)	(23,836,608)	(11,860,812)	(15,013,165)
Interest expenses	1,007,503	1,100,192	-	55,072
Operating cash flows before working capital changes	**70,593,036**	**125,562,415**	**66,543,976**	**76,162,017**
Decrease in inventories	574,892	678,630	474,987	678,630
Decrease / (increase) in trade and other receivables	(6,962,891)	10,720,163	(1,607,576)	(1,095,033)
Increase / (decrease) in amount due from related parties	4,193,761	(11,916,131)	3,924,972	(11,811,909)
Increase / (decrease) in amount due to related parties	584,299	24,931	9,615,924	24,931
Increase / (decrease) in other payables	(1,451,260)	1,017,372	622,229	(447,991)
	(3,061,199)	**524,965**	**13,030,536**	**(12,651,372)**
Cash generated from operating activities	**67,531,837**	**126,087,380**	**79,574,512**	**63,510,645**
Interest expense paid	(1,007,503)	(1,100,192)	-	(55,072)
Income tax paid	(38,178,108)	(35,986,989)	(25,499,318)	(26,220,403)
Retiring gratuity paid	(357,500)	(908,250)	-	(908,250)
Net cash flow from operating activities	**27,988,726**	**88,091,949**	**54,075,194**	**36,326,920**
Cash flow from investing activities				
Acquisition of property, plant and equipment	(23,954,599)	(71,789)	(23,931,099)	(71,789)
Proceeds from sale of property, plant and equipment	11,500,000	-	11,500,000	-
Capital work-in-progress	(607,752)	-	-	-
Interest income received	19,951,142	23,836,608	11,860,812	15,013,165
Funds transferred to / from related companies	(4,814,817)	81,244,320	(4,814,817)	81,244,320
Net cash from investing activities	**2,073,974**	**105,009,139**	**(5,385,104)**	**96,185,696**
Cash flow from financing activities				
Repayment of lease liability capital repayment	(101,697)	(997,892)	-	(905,612)
Dividend paid	(87,270,490)	(76,361,678)	(87,270,490)	(76,361,678)
Net cash used in financing activities	**(87,372,187)**	**(77,359,570)**	**(87,270,490)**	**(77,267,290)**
Net increase in cash and cash equivalents	(57,309,487)	115,741,518	(38,580,400)	55,245,326
Cash and cash equivalents at the beginning of the year	300,433,893	184,692,375	167,532,683	112,287,357
Cash and cash equivalents at the end of the year	**243,124,406**	**300,433,893**	**128,952,283**	**167,532,683**

Figures in brackets indicate deductions.
The above figures are subject to audit.

NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

1. ACCOUNTING POLICIES

The provisional interim financial statements of the Company/Group are unaudited and have been prepared on the basis of the same accounting policies and methods applied for the year ended 31st March 2025 and are in compliance with the Sri Lanka Accounting Standard 34-Interim Financial Reporting. Provisions of the Companies Act No. 7 of 2007 have been considered in preparing the interim financial statements of the Company/Group.

2. SIGNIFICANT ACCOUNTING POLICIES

Accounting policies and methods of computation as stated in the Financial Statments for 2024/2025 are followed in the preparation of these provisional financial statements.

3. COMPARATIVE INFORMATION

The previous period figures and phrases have been re - arranged where necessary to conform to the current period's presentation and classifications.

4. STATED CAPITAL

4.1 NO. OF SHARES REPRESENTING THE STATED CAPITAL

The stated capital amounting to Rs. 482,300,200/- is represented by 109,088,112 Nos. of ordinary shares as at 31st March 2026.

5. CONTINGENT LIABILITIES

There has been no significant change in the nature of the contingent liabilities other than those disclosed in the financial statements for the year ended 31st March 2026.

6. EVENTS AFTER THE FINANCIAL POSITION DATE

No circunstances have arisen since the date of financial position which would require adjustments or disclosure in the provisional financial statements.

7. FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements are presented in Sri Lankan rupees, which is the Company's functional currency. Financial information presented in Sri Lankan rupees has been rounded to the nearest rupee unless indicated otherwise.

8. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The provisional financial statements of the Group and the Company for the Third quarter ended 31st March 2026 were authorized for issue by the Board of directors on 27th May 2026.

9. NO. OF ORDINARY SHARES HELD BY THE DIRECTORS

	As at 31st March 2026
Name of Director	**No. of Shares**
Mr. G.D. Seaton	-
Mr. K. Gowri Shankar	-
Mr. A.U.A.M. Athukorala	-
Dr. T. Senthilverl	-
Sampath Bank PLC/ Senthilverl Holdings (Pvt) Ltd	16,557,457
Mr. P. M. B. Fernando	1,500
Dr. R. N. A. Athukorala	-

10. CERTIFIED EMISSION REDUCTION (CER) UNITS

As at 31st March 2026, the Group holds 60,527 units of Certified Emission Reductions (CERs), previously recognised at a net realisable value of USD 1.00 per unit. These units were generated from the Group's renewable energy projects, and validation and verification activities have progressed during the year.

An impairment assessment was performed as at the reporting date. In the absence of an active market for this vintage of CERs over the past five years, and due to uncertainty in realisability, Management has applied judgement in assessing the recoverable amount.

11. IMPACT OF DITWA CYCLONE ON LOTUS HYDRO POWER PLC OPERATIONS

Lotus Hydro Power PLC Group was heavily affected by the "Ditwa" Cyclone in November 2025. Three power plants—Delta, Sanquhar, and Stellenberg—sustained significant damage due to the cyclone.

The Stellenberg plant resumed operations on 12th December 2025 after completing the necessary repair works. However, the damage to the Delta and Sanquhar plants was substantial. Repair works at the Sanquhar plant were carried out, and the company recommenced its commercial operations on 01st February 2026.

Repair works at the Delta plant are currently ongoing, and the company expects to complete the repairs by June 2026. Following the completion of the repair works, the company anticipates recommencing operations at the Delta plant.

The company has formally informed the relevant authorities of the damages sustained by the affected power plants as a result of the Ditwa Cyclone and is currently following up on any relief or assistance that may be available.

INVESTER INFORMATION

MARKET PERFORMANCE - ORDINARY SHARES

	31st March 2026	31st March 2025
Last Traded price per share (Rs.)	13.50	12.00
Highest price per share during the quarter (Rs.)	17.80	14.00
Lowest price per share during the quarter (Rs.)	12.50	11.50

LIST OF 20 MAJOR SHAREHOLDERS

As at 31st March 2026			
	Name	No. of Shares	%
1	LOTUS RENEWABLE ENERGY (PVT) LTD	80,350,881	73.66
2	SAMPATH BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	16,557,457	15.18
3	MR. D.D. GUNARATNE	1,000,000	0.92
4	MR. H.A.R. PIERIS	475,000	0.44
5	MR. S.N. SENTHILVERL	469,200	0.43
5	MR. S. SENTHIMAARAN	469,200	0.43
7	DR. B.V.N.C. VIDANAGE	294,437	0.27
8	MR. Y.K.H. GUNAWARDENA	200,000	0.18
8	MRS. S. VASUDEVAN	200,000	0.18
10	MR. J.P. JAYARAMU	177,025	0.16
11	MR. U.H. PALIHAKKARA	173,313	0.16
12	MR. G.K. KULATILLEKE	152,300	0.14
13	MR. R.A.M.K.T. BANDARA	150,422	0.14
14	MR. M.W.M.D. WEERARATNE	122,154	0.11
15	MR. M.N. ATHTHAS	116,427	0.11
16	MERCHANT BANK OF SRI LANKA & FINANCE PLC/H.M.C.M. ABEWARDANA	115,090	0.11
17	MR. S.M.C.N. SAMARAKOON	105,710	0.10
18	MISS. K.K.U.D. WEERASINGHE	103,964	0.10
19	MISS S.V.T. FERNANDO	100,000	0.09
19	MR. S.A. OBEYESEKERE	100,000	0.09
19	PEOPLE'S LEASING & FINANCE PLC/DR.H.S.D.SOYSA & MRS.G.SOYSA	100,000	0.09
		101,532,580	93.07
	OTHERS	7,555,532	6.93
	TOTAL	109,088,112	100.00

	As at 31st March 2026	As at 31st March 2025
No. of shares held by public (Nos.)	12,178,274	12,178,274
No. of shareholders representing the public holding (Nos.)	2,713	2,418
Percentage of shares held by public (%)	11.16%	11.16%
Existing float adjusted market Capitalization (Rs.)	164,406,699	146,139,288

The float adjusted market capitalisation of the Company falls under **Option 2** of Rule 7.13.1(b) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

CORPORATE INFORMATION

NAME OF COMPANY
LOTUS HYDRO POWER PLC

LEGAL FORM
A Public Limited Liability Company incorporated in Sri Lanka on 24th April 2000 under the Compaies Act No.07 of 2007 and is a BOI approved Company quoted on Colombo Stock Exchange.

DATE OF INCORPORATION
24th April 2000

COMPANY REGISTRATION NO.
PV 7385 PB/PQ

DIRECTORS
- Mr. Gary Seaton
  Chairman/Executive Director
- Mr. Menaka Athukorala
  Executive Director
- Mr. Gowri Shankar
  Non-Executive Director
- Dr. Thirugnanasambandar Senthilverl
  Non-Executive Director
- Mr. Mayura Fernando
  Senior Independent Non-Executive Director
- Mr. Rohantha Athukorala
  Independent Non-Executive Director

REGISTERED OFFICE
2nd Floor, No. 168, Negombo Road, Peliyagoda, Sri Lanka.

BUSINESS OFFICE
2nd Floor, No. 168, Negombo Road, Peliyagoda, Sri Lanka.
Tel No.: +94112983277

COMPANY SECRETARIES
S S P Corporate Services (Pvt) Ltd
No. 101, Inner Flower Road, Colombo 03.

AUDITORS
KPMG, Chartered Accountants,
32 A, Sir Mohamed Macan Markar Mawatha , Colombo 03.

BANKERS
Sampath Bank
National Development Bank PLC
Nations Trust Bank PLC
Hatton National Bank PLC
Seylan Bank PLC