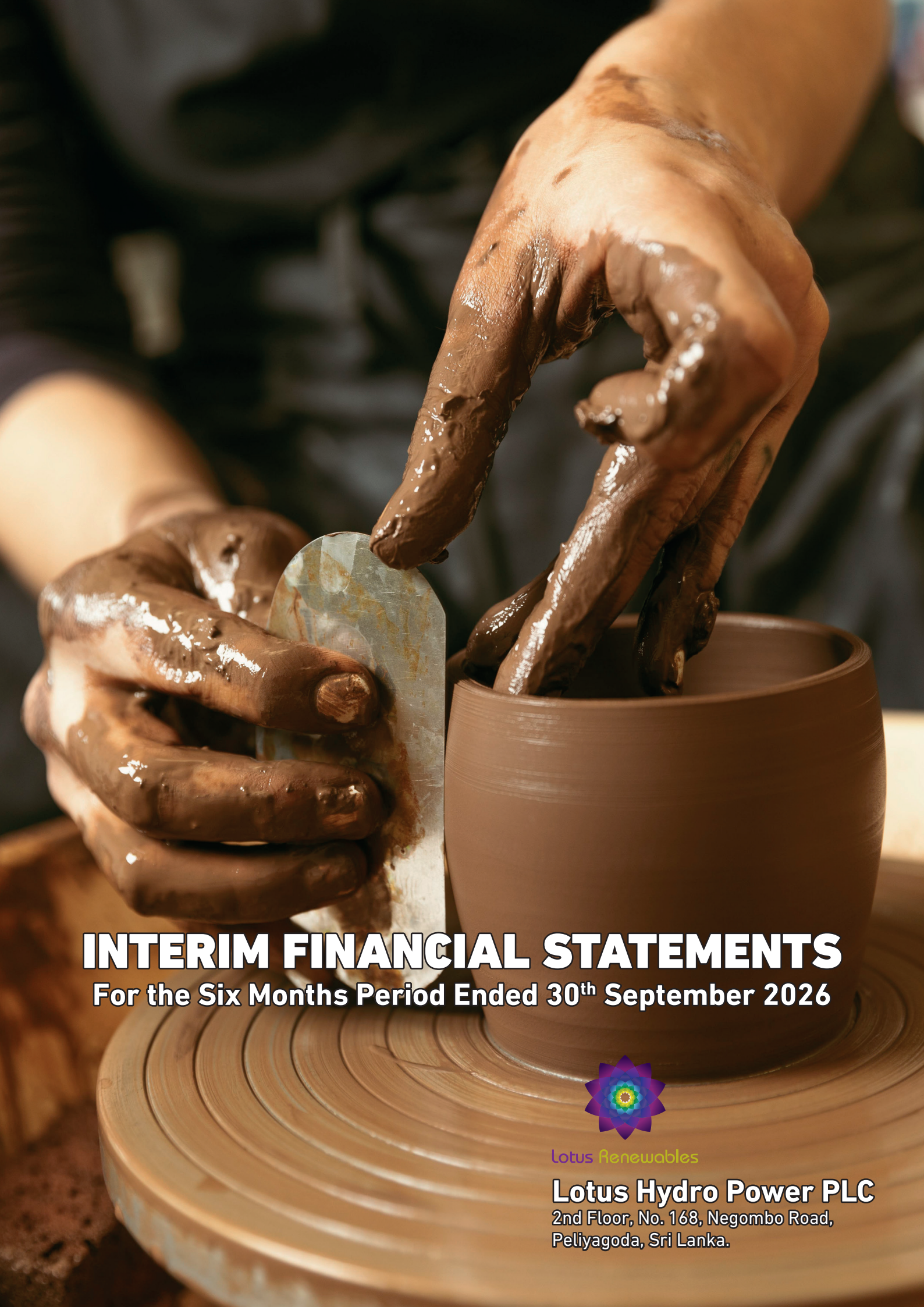


INTERIM FINANCIAL STATEMENTS

For the Six Months Period Ended 30th September 2026

Lotus Renewables

Lotus Hydro Power PLC

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

INTERIM FINANCIAL STATEMENTS

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STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

GROUP

(all amounts in Sri Lankan Rupees)

	Three months ended			Six months ended			Year ended
	Un-audited			Un-audited			Audited
	30.09.2026	30.09.2025	Variance	30.09.2026	30.09.2025	Variance	31.03.2026
Revenue	66,543,428	57,043,139	17%	110,687,621	128,073,715	-14%	198,570,426
Cost of sales	(26,290,504)	(24,175,845)	9%	(73,624,695)	(49,032,671)	50%	(116,933,633)
Gross profit	40,252,924	32,867,294	22%	37,062,926	79,041,044	-53%	81,636,793
Other income	-	475,000	-	-	475,000	-100%	(18,602,505)
Administration expenses	(15,077,566)	(14,493,699)	4%	(27,789,581)	(27,510,348)	1%	(55,633,497)
Profit from operating activities	25,175,358	18,848,595	34%	9,273,345	52,005,696	-82%	7,400,791
Finance income	6,522,446	4,363,927	49%	13,313,468	8,597,560	55%	21,153,146
Finance costs	(374,753)	(283,986)	32%	(618,747)	(524,692)	18%	(1,007,503)
Net finance income	6,147,693	4,079,941	51%	12,694,721	8,072,868	57%	20,145,643
Profit before tax	31,323,051	22,928,536	37%	21,968,066	60,078,564	-63%	27,546,434
Income tax expense	(2,490,463)	(8,111,472)	-69%	(4,614,372)	(18,351,577)	-75%	(15,799,090)
Profit for the year	28,832,588	14,817,064	95%	17,353,694	41,726,987	-58%	11,747,344
Other comprehensive income							
Actuarial loss on retirement benefit obligations	-	-	-	-	-	-	(491,078)
Deferred tax on actuarial gains on retirement benefit obligations	-	-	-	-	-	-	137,649
Other comprehensive income net of tax	-	-	-	-	-	-	(353,429)
Total comprehensive income for the period	**28,832,588**	**14,817,064**	**95%**	**17,353,694**	**41,726,987**	**-58%**	**11,393,915**
Earnings per share - Rs.	**0.26**	**0.14**		**0.16**	**0.38**		**0.11**

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			Six months ended			Year ended
	Un-audited			Un-audited			Audited
	30.09.2026	30.09.2025	Variance	30.09.2026	30.09.2025	Variance	31.03.2026
Revenue	42,389,996	39,298,476	8%	65,429,771	85,938,606	-24%	127,487,664
Cost of sales	(14,274,790)	(13,714,467)	4%	(50,282,912)	(26,647,469)	89%	(70,252,027)
Gross profit	28,115,206	25,584,009	10%	15,146,859	59,291,137	-74%	57,235,637
Other income	-	22,975,000	-100%	-	22,975,000	-100%	15,897,495
Administration expenses	(14,217,565)	(13,559,035)	5%	(26,440,542)	(26,051,409)	1%	(52,935,740)
Profit from operating activities	13,897,641	34,999,974	-60%	(11,293,683)	56,214,728	-120%	20,197,392
Finance income	3,317,699	2,727,742	22%	5,737,337	5,704,600	1%	13,062,816
Finance costs	(123,647)	(35,981)	244%	(123,668)	(35,981)	244%	-
Net finance income	3,194,052	2,691,761	19%	5,613,669	5,668,619	-1%	13,062,816
Profit before tax	17,091,693	37,691,735	-55%	(5,680,014)	61,883,347	-109%	33,260,208
Income tax expense	691,843	(6,388,820)	-111%	1,695,771	(13,904,211)	-112%	(9,145,757)
Profit for the year	17,783,536	31,302,915	-43%	(3,984,243)	47,979,136	-108%	24,114,451
Other comprehensive income							
Actuarial loss on retirement benefit obligations	-	-	-	-	-	-	(394,337)
Deferred tax on actuarial gains on retirement benefit obligations	-	-	-	-	-	-	118,301
Other comprehensive income net of tax	-	-	-	-	-	-	(276,036)
Total comprehensive income for the period	**17,783,536**	**31,302,915**	**-43%**	**(3,984,243)**	**47,979,136**	**-108%**	**23,838,415**
Earnings per share - Rs.	**0.16**	**0.29**		**(0.04)**	**0.44**		**0.22**

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 30th September,	30.09.2026	30.09.2025	31.03.2026	30.09.2026	30.09.2025	31.03.2026
ASSETS						
Non-current assets						
Property, plant and equipment	512,881,547	531,385,460	534,403,938	221,916,389	225,074,067	235,755,407
Right of use assets	6,240,209	6,587,322	6,207,892	-	216,062	-
Capital work-in-progress	9,976,240	9,691,100	9,976,240	-	-	-
Investments in subsidiaries	-	-	-	338,263,707	338,263,707	338,263,707
Total non-current assets	529,097,996	547,663,882	550,588,070	560,180,096	563,553,836	574,019,114
Current assets						
Inventories	2,632,062	21,144,130	2,632,062	689,200	19,101,363	689,200
Trade and other receivables	90,832,007	47,448,707	28,732,357	55,932,100	32,305,576	16,173,157
Amounts due from related parties	151,501,809	23,821,260	621,056	47,854,647	5,502,585	5,499,901
Investment in fixed deposits	20,000,000	-	37,000,000	20,000,000	-	20,000,000
Cash and cash equivalents	70,249,209	232,676,004	206,124,406	64,163,770	143,957,333	108,952,283
Total current assets	335,215,087	325,090,101	275,109,881	188,639,717	200,866,857	151,314,541
TOTAL ASSETS	864,313,083	872,753,983	825,697,951	748,819,813	764,420,693	725,333,655
EQUITY AND LIABILITIES						
Equity						
Stated capital	482,300,200	482,300,200	482,300,200	482,300,200	482,300,200	482,300,200
Revaluation reserve	149,731,032	157,142,938	153,880,240	108,613,842	113,825,332	111,659,342
Other reserves	101,802	101,802	101,802	101,802	101,802	101,802
Retained earnings	54,222,241	59,789,713	32,719,339	39,092,568	62,006,042	40,031,311
Total equity	686,355,275	699,334,653	669,001,581	630,108,412	658,233,376	634,092,655
Non-current liabilities						
Deferred tax liabilities	111,892,783	121,299,040	117,042,407	57,816,915	64,005,110	61,395,856
Lease liability	7,863,188	7,778,817	7,723,054	-	-	-
Loans and borrowings	14,655,172	-	-	14,655,172	-	-
Retirement benefit obligations	17,071,872	14,232,194	16,332,372	12,310,324	10,480,143	11,780,824
Total non-current liabilities	151,483,015	143,310,051	141,097,833	84,782,411	74,485,253	73,176,680
Current liabilities						
Other payables	9,694,427	7,250,229	8,493,593	8,106,169	5,162,761	6,590,605
Amount due to related parties	177,881	6,194,303	722,704	14,759,113	14,162,883	9,754,329
Lease liability	101,696	101,696	114,601	-	-	-
Loans and borrowings	10,344,828	-	-	10,344,828	-	-
Income tax payable	6,155,961	16,563,051	6,267,639	718,880	12,376,420	1,719,386
Total current liabilities	26,474,793	30,109,279	15,598,537	33,928,990	31,702,064	18,064,320
Total liabilities	177,957,808	173,419,330	156,696,370	118,711,401	106,187,317	91,241,000
TOTAL EQUITY AND LIABILITIES	864,313,083	872,753,983	825,697,951	748,819,813	764,420,693	725,333,655
Net assets per ordinary share (Rs.)	6.29	6.41	6.13	5.78	6.03	5.81

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
10th November 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 ,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	-	-	-	41,726,987	41,726,987
- Other comprehensive income	-	-	-	-	-
	-	-	-	41,726,987	41,726,987
Dividends	-	-	-	(87,270,490)	(87,270,490)
Depreciation transfer on revalued assets	-	(5,035,719)	-	5,035,719	-
Transfer Revaluation Surplus related to this asset	-	(4,704,000)	-	4,704,000	-
Balance as at 30th September, 2025 (Un - audited)	**482,300,200**	**157,142,938**	**101,802**	**59,789,713**	**699,334,653**
Balance as at 31st March 2026 (Audited)	**482,300,200**	**153,880,240**	**101,802**	**32,719,339**	**669,001,581**
Total comprehensive income for the year					
- Profit for the year	-	-	-	17,353,694	17,353,694
- Other comprehensive income	-	-	-	-	-
	-	-	-	17,353,694	17,353,694
Depreciation transfer on revalued assets	-	(4,149,208)	-	4,149,208	-
Balance as at 30th September, 2026 (Un - audited)	**482,300,200**	**149,731,032**	**101,802**	**54,222,241**	**686,355,275**

COMPANY

	Stated capital	Revaluation reserve	Other reserves	Retained earnings	Total equity
Balance as at 1st April ,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	-	-	-	47,979,136	47,979,136
- Other comprehensive income	-	-	-	-	-
	-	-	-	47,979,136	47,979,136
Dividends	-	-	-	(87,270,490)	(87,270,490)
Depreciation transfer on revalued assets	-	(3,925,011)	-	3,925,011	-
Transfer Revaluation Surplus related to this asset	-	(4,704,000)	-	4,704,000	-
Balance as at 30th September, 2025 (Un - audited)	**482,300,200**	**113,825,332**	**101,802**	**62,006,042**	**658,233,376**
Balance as at 31st March 2026 (Audited)	**482,300,200**	**111,659,342**	**101,802**	**40,031,311**	**634,092,655**
Total comprehensive income for the year					
- Profit for the year	-	-	-	(3,984,243)	(3,984,243)
- Other comprehensive income	-	-	-	-	-
	-	-	-	(3,984,243)	(3,984,243)
Depreciation transfer on revalued assets	-	(3,045,500)	-	3,045,500	-
Balance as at 30th September, 2026 (Un - audited)	**482,300,200**	**108,613,842**	**101,802**	**39,092,568**	**630,108,412**

STATEMENT OF CASH FLOW

(all amounts in Sri Lankan Rupees)

	Group			Company		
	Un audited		Audited	Un audited		Audited
For the year ended 30th September,	30.09.2026	30.09.2025	31.03.2026	30.09.2026	30.09.2025	31.03.2026
Cash flows from operating activities						
Profit before taxation	21,968,066	60,078,564	27,546,434	(5,680,014)	61,883,347	33,260,208
Adjustments for:						
Depreciation of property, plant and equipment	21,522,390	20,127,571	40,695,483	13,839,018	12,442,382	25,323,932
Amortisation of right of use assets	168,654	379,434	758,864	-	216,066	432,128
Interest cost on lease liability	158,178	488,711	-	-	-	-
Gain on disposal of property, plant and equipment	-	(475,000)	(475,000)	-	(475,000)	(475,000)
Certified Emission reduction provision for inventory	-	-	19,077,505	-	-	19,077,505
Exchange gain on foreign currency bank account	(5,950)	-	(85,370)	(5,950)	-	(85,370)
Provision for defined benefit plan costs - gratuity	1,230,000	1,230,000	2,839,100	1,020,000	1,020,000	1,926,344
Interest income	(10,771,053)	(7,655,359)	(19,927,448)	(5,737,337)	(5,704,600)	(11,837,118)
Interest expense	618,747	488,711	1,007,503	123,668	-	-
Operating cash flows before working capital changes	34,889,032	74,662,632	71,437,071	3,559,385	69,382,195	67,622,629
Decrease in inventories	-	-	(565,437)	-	-	(665,342)
Increase in trade and other receivables	(62,099,650)	(25,444,623)	(6,728,273)	(39,758,943)	(17,739,995)	(1,607,576)
Increase / (decrease) in amount due from related parties	(150,880,753)	(23,821,260)	4,193,761	(42,354,746)	(892,529)	3,924,972
Increase / (decrease) in amount due to related parties	(544,823)	6,055,898	584,299	5,004,784	14,024,478	9,615,924
Increase / (decrease) in other payables	1,200,834	(2,694,624)	(1,451,260)	1,515,564	(805,615)	622,229
	(212,324,392)	(45,904,609)	(3,966,910)	(75,593,341)	(5,413,661)	11,890,207
Cash generated from operating activities	(177,435,360)	28,758,023	67,470,161	(72,033,956)	63,968,534	79,512,836
Interest expense paid	(618,747)	(488,711)	(1,007,503)	(123,668)	-	-
Income tax paid	(9,875,673)	(26,316,199)	(38,178,108)	(2,883,676)	(17,109,785)	(25,499,318)
Retiring gratuity paid	(490,500)	(357,500)	(357,500)	(490,500)	-	-
Net cash flow from operating activities	(188,420,280)	1,595,613	27,927,050	(75,531,800)	46,858,749	54,013,518
Cash flow from investing activities						
Acquisition of property, plant and equipment	-	(368,209)	(23,954,599)	-	(368,209)	(23,931,099)
Capital work-in-progress	-	(322,612)	(607,752)	-	-	-
Proceeds from sale of property, plant and equipment	-	11,500,000	11,500,000	-	11,500,000	11,500,000
Proceed from the short term investments		-	265,000,000	-	-	90,000,000
Additions to the short term investments		-	(187,500,000)	-	-	(84,000,000)
Interest income received	10,771,053	7,655,359	19,927,448	5,737,337	5,704,600	11,837,118
Funds transferred to related parties	-	-	(114,858,348)	-	-	(114,858,348)
Funds received from related companies	17,000,000	-	110,043,531	-	-	110,043,531
Net cash from investing activities	27,771,053	18,464,538	79,550,280	5,737,337	16,836,391	591,202
Cash flow from financing activities						
Term loan obtained	25,000,000	-	-	25,000,000	-	-
Repayment of lease liability capital repayment	-	-	(101,697)	-	-	-
Payment of lease rental	(231,920)	(547,550)	-	-	-	-
Dividend paid	-	(87,270,490)	(87,270,490)	-	(87,270,490)	(87,270,490)
Net cash used in financing activities	24,768,080	(87,818,040)	(87,372,187)	25,000,000	(87,270,490)	(87,270,490)
Net increase in cash and cash equivalents	(135,881,147)	(67,757,889)	20,105,143	(44,794,463)	(23,575,350)	(32,665,770)
Effect of movements in exchange rates	5,950	-	85,370	5,950	-	85,370
Cash and cash equivalents at the beginning of the year	206,124,406	300,433,893	185,933,893	108,952,283	167,532,683	141,532,683
Cash and cash equivalents at the end of the year	70,249,209	232,676,004	206,124,406	64,163,770	143,957,333	108,952,283

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

NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 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 2026 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 2025/2026 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 30th September 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 Second quarter ended 30th September 2026 were authorized for issue by the Board of directors on 10th November 2026.

9. NO. OF ORDINARY SHARES HELD BY THE DIRECTORS

	As at 30th September 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	-

INVESTER INFORMATION

MARKET PERFORMANCE - ORDINARY SHARES

	30th September 2026	30th September 2025
Last Traded price per share (Rs.)	11.40	15.40
Highest price per share during the quarter (Rs.)	14.20	17.10
Lowest price per share during the quarter (Rs.)	11.20	12.70

LIST OF 20 MAJOR SHAREHOLDERS

As at 30th September 2026		
Name	**No. of Shares**	**%**
1. LOTUS RENEWABLE ENERGY (PVT) LTD	80,336,446	73.64
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	500,000	0.46
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. U.H. PALIHAKKARA	183,711	0.17
11. MR. J.P. JAYARAMU	183,255	0.17
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	125,645	0.12
15. MR. S.M.C.N. SAMARAKOON	117,800	0.11
16. MR. M.N. ATHTHAS	116,427	0.11
17. DR. A.A.M. DHARMADASA	116,340	0.11
18. MERCHANT BANK OF SRI LANKA & FINANCE PLC/H.M.C.M. ABEWARDANA	115,090	0.11
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
	101,587,730	93.12
OTHERS	7,500,382	6.88
TOTAL	109,088,112	100.00

	As at 30th September 2026
No. of shares held by public (Nos.)	12,192,709
No. of shareholders representing the public holding (Nos.)	2,733
Percentage of shares held by public (%)	11.18%
Existing float adjusted market Capitalization (Rs.)	138,996,883

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
- **Dr. 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