

PANASIAN POWER PLC

INTERIM CONDENSED FINANCIAL STATEMENTS

QUARTER ENDED 30TH JUNE 2026

PANASIAN POWER PLC

INTERIM CONDENSED FINANCIAL STATEMENTS - QUARTER ENDED 30 JUNE 2026
PROVISIONAL FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

	Group		Company	
ASSETS	**As at 30 June 2026 Unaudited**	**As at 31 March 2026 Audited**	**As at 30 June 2026 Unaudited**	**As at 31 March 2026 Audited**
	LKR	**LKR**	**LKR**	**LKR**
Non - Current Assets				
Property, plant and equipment	6,861,409,400	6,927,768,540	103,140,713	104,896,835
Capital work in progress	99,646,295	83,059,907	24,059,332	22,884,896
Right of use assets	79,440,582	83,263,928	25,310,665	28,461,457
Intangible assets	68,354,680	69,279,487	2,160,711	1,720,879
Investment in subsidiaries	-	-	1,427,377,715	1,427,377,715
Investment in preference shares	-	-	23,000,000	23,000,000
Investment in equity accounted investees	14,921,727	14,586,054	-	-
Deferred tax assets	1,044,130,868	1,124,818,417	-	-
	8,167,903,552	**8,302,776,333**	**1,605,049,136**	**1,608,341,782**
Current Assets				
Inventories	317,353,093	139,446,076	1,472,811	1,267,145
Trade and other receivables	876,481,667	823,614,765	61,039,874	44,952,748
Amount due from related parties	748,127	646,280	87,689,462	57,791,461
Income tax receivables	6,449,177	6,449,177	-	-
Financial assets at fair value through profit or loss	1,604,640	168,380,097	380,546	30,320,958
Other financial asset	73,905,706	57,755,715	-	-
Cash and cash equivalents	384,286,322	162,105,530	28,609,139	43,033,783
	1,660,828,732	**1,358,397,640**	**179,191,832**	**177,366,095**
TOTAL ASSETS	**9,828,732,284**	**9,661,173,973**	**1,784,240,968**	**1,785,707,877**
EQUITY AND LIABILITIES				
Equity				
Stated capital	1,030,000,000	1,030,000,000	1,030,000,000	1,030,000,000
Retained earnings	1,224,148,208	1,136,974,494	468,932,838	475,303,102
Equity attributable to equity holders of the company	**2,254,148,208**	**2,166,974,494**	**1,498,932,838**	**1,505,303,102**
Non controlling interest	873,126,859	808,673,078	-	-
Total Equity	**3,127,275,067**	**2,975,647,572**	**1,498,932,838**	**1,505,303,102**
Non-Current Liabilities				
Retirement benefit obligations	21,142,435	19,987,008	17,275,324	16,425,654
Lease liabilities	75,654,323	78,685,138	17,495,039	22,194,299
Interest bearing loans and borrowings	4,570,259,968	4,819,421,657	-	-
Deferred tax liabilities	214,939,207	224,593,816	5,819,692	9,430,067
	4,881,995,933	**5,142,687,619**	**40,590,055**	**48,050,020**
Current Liabilities				
Lease liabilities	17,548,820	16,691,578	17,500,049	16,644,189
Interest bearing loans and borrowings	1,235,775,952	1,119,926,170	22,813,897	34,221,746
Amount due to related parties	-	-	101,822,989	123,098,554
Trade and other payables	397,237,417	247,249,393	34,838,726	48,316,358
Provisions	16,859,908	57,554,334	-	-
Income tax payable	86,949,035	89,992,525	9,600,253	8,228,788
Bank overdraft	65,090,152	11,424,782	58,142,161	1,845,120
	1,819,461,284	**1,542,838,782**	**244,718,075**	**232,354,755**
Total Liabilities	**6,701,457,217**	**6,685,526,401**	**285,308,130**	**280,404,775**
TOTAL EQUITY AND LIABILITIES	**9,828,732,284**	**9,661,173,973**	**1,784,240,968**	**1,785,707,877**
Net asset per share	**3.61**	**3.47**	**2.40**	**2.41**

These financial statements are in compliance with the requirements of the Companies Act. No 7 of 2007.

Ms. Lakmali Egodawaththa
Finance Manager

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

Signed for and on behalf of the Board by,

Mr.L.Silva
Chairman
11-Aug-2026

Mr. P. Poddiwala
CEO / Executive Director

PANASIAN POWER PLC

INTERIM CONDENSED FINANCIAL STATEMENTS - QUARTER ENDED 30 JUNE 2026
PROVISIONAL FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME

	Group		Company	
	Three months ended 30 June		Three months ended 30 June	
	2026 Unaudited	2025 Unaudited (Restated)	2026 Unaudited	2025 Unaudited (Restated)
	LKR	LKR	LKR	LKR
Revenue from contracts with customers	733,023,064	314,955,769	26,680,952	33,343,568
Cost of sales	(251,597,954)	(142,878,259)	(7,478,611)	(7,081,624)
Gross profit	**481,425,110**	**172,077,510**	**19,202,341**	**26,261,944**
Other operating income	32,972,215	254,938	-	-
Administrative expenses	(104,667,237)	(109,403,449)	(28,814,238)	(28,577,317)
Selling and distribution expenses	(3,210,896)	(2,339,667)	-	-
Reversals of impairment loss on trade receivable	1,071,108	-	-	-
Reversals of impairment loss on inventories	1,114,153	-	-	-
Operating profit/(loss)	**408,704,453**	**60,589,332**	**(9,611,897)**	(2,315,373)
Finance income	3,910,556	17,327,618	5,055,483	8,006,514
Finance expenses	(183,333,734)	(42,061,479)	(4,052,761)	(6,360,520)
Net finance (expenses)/income	(179,423,178)	(24,733,861)	1,002,722	1,645,994
Share of (loss)/profit of equity accounted investees, net of ta	335,674	(406,337)	-	-
Profit/(loss) before taxation	**229,616,949**	**35,449,134**	**(8,609,175)**	(669,379)
Income tax reversals/(expenses)	(77,989,454)	36,662,077	2,238,911	2,624,848
Profit/(loss) from continuing operations	**151,627,495**	**72,111,211**	**(6,370,264)**	**1,955,469**
Total comprehensive income for the period	**151,627,495**	**72,111,211**	**(6,370,264)**	**1,955,469**
Profit attributable to:				
Owners of the parent	87,173,714	65,513,321	**(6,370,264)**	1,955,469
Non-controlling interest	64,453,781	6,597,890	-	-
	151,627,495	**72,111,211**	**(6,370,264)**	**1,955,469**
Total comprehensive income attributable to:				
Owners of the parent	**87,173,714**	65,513,321	**(6,370,264)**	**1,955,469**
Non-controlling interest	**64,453,781**	**6,597,890**	**-**	**-**
	151,627,495	**72,111,211**	**(6,370,264)**	**1,955,469**
Basic earnings/(loss) per share	0.14	0.10	(0.01)	0.00

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STATEMENT OF CHANGES IN EQUITY

Group	Stated capital LKR	Retained earnings LKR	Non-controlling interest LKR	Total equity LKR
Balance as at 01st April 2025	1,030,000,000	424,616,615	111,218,455	1,565,835,070
Total comprehensive income for the period				
- Profit for the period	-	65,513,321	6,597,890	72,111,211
Distributions				
- Dividend	-	(125,000,000)	-	(125,000,000)
Balance as at 30th June 2025	1,030,000,000	365,129,936	117,816,345	1,512,946,281
Balance as at 1st April 2026	1,030,000,000	1,136,974,494	808,673,078	2,975,647,572
Total comprehensive income for the period				
- Profit for the period	-	87,173,714	64,453,781	151,627,495
Balance as at 30th June 2026	**1,030,000,000**	**1,224,148,208**	**873,126,859**	**3,127,275,067**

.

Company	Stated capital LKR	Retained earnings LKR	Total Equity LKR
Balance as at 01st April 2025	1,030,000,000	514,550,141	1,544,550,141
Total comprehensive income for the period			
- Profit for the period	-	1,955,469	1,955,469
Distributions			
- Dividend	-	(125,000,000)	(125,000,000)
Balance as at 30th June 2025	1,030,000,000	391,505,610	1,421,505,610
Balance as at 1st April 2026	**1,030,000,000**	**475,303,102**	**1,505,303,102**
Total comprehensive income for the period			
- Loss for the period	-	(6,370,264)	(6,370,264)
Balance as at 30th June 2026	**1,030,000,000**	**468,932,838**	**1,498,932,838**

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STATEMENT OF CASHFLOWS

For the period ended 30 June

	Group		Company	
	2026 Unaudited	2025 Unaudited (Restated)	2026 Unaudited	2025 Unaudited (Restated)
	LKR	LKR	LKR	LKR
Cash flows from operating activities				
Profit before taxation	**229,616,949**	**35,449,134**	(8,609,175)	(669,379)
Adjustments for:				
Depreciation of property, plant and equipment	94,583,648	39,928,472	2,210,697	3,138,935
Amortization of right of use asset	3,823,346	3,823,346	3,150,792	3,150,792
Amortization of intangible asset	1,564,957	1,266,144	200,318	173,645
Provision for retirement benefit obligation	1,322,981	943,599	1,017,225	765,411
Profit on disposal of motor vehicle	(13,050,000)	-	-	-
Reversal of debtors Impairment	(1,071,108)	-	-	-
Provision for inventory	(1,114,153)	(685,215)	836,391	-
Lease interests	2,506,219	-	-	-
Share of profit/(loss) of equity accounted investees - Joint Venture	(335,674)	406,337	-	-
Finance income	(3,910,556)	(17,327,618)	(5,055,483)	(8,006,514)
Finance expense	180,134,293	42,061,479	4,052,761	6,360,520
Cash flow from operating activities before working capital changes	**494,070,903**	**105,865,678**	**(2,196,475)**	**4,913,410**
(Increase) / Decrease in inventory	(177,907,017)	10,117,826	(205,666)	98,625
(Increase) / Decrease in trade and other receivables	(52,031,659)	(102,492,015)	(16,089,921)	29,927,776
Decrease/(Increase) in amounts due from related parties	(101,847)	3,042,165	(29,898,001)	45,731,410
(Decrease)/Increase in other payables	109,250,556	(320,377,761)	(13,477,640)	2,694,512
(Decrease) in amounts due to related parties	-	-	(21,275,565)	11,574,833
Cash flow generated from operating activities	**373,280,936**	**(303,844,107)**	**(83,143,267)**	**94,940,567**
Interest paid	(180,134,293)	(17,475,596)	(3,922,010)	(6,229,769)
Income tax paid	(10,000,000)	(22,169,768)	-	(925,921)
Retirement benefit obligations paid	(167,554)	(64,983)	(167,554)	-
Net cash flow (used in)/generated from operating activities	**182,979,089**	**(343,554,454)**	**(87,232,832)**	**87,784,877**
Cash flows used investing activities				
Acquisition of property, plant and equipment	(27,037,814)	(4,033,006)	(454,575)	(242,000)
Investments in investment fund	-	(398,000,000)	-	-
Withdrawals from investment fund	167,267,293	405,000,000	30,000,000	-
Investment in capital work in progress	(17,226,538)	(2,373,806,057)	(1,174,436)	-
Investment in fixed deposit	(16,149,991)	-	-	-
Proceeds from sales of property plant and equipments	13,050,000	-	-	-
Investments in intangible assets	(640,150)	-	(640,150)	-
Interest received	3,421,522	17,327,618	4,998,698	8,004,228
Net cash flows (used in) / generated from investing activities	**122,684,322**	**(2,353,511,446)**	**32,729,537**	**7,762,227**
Cash flows from financing activities				
Proceeds from loans and borrowings	153,906,790	2,593,160,562	-	-
Repayment of borrowings	(286,374,989)	(98,981,458)	(11,538,600)	(18,353,600)
Loan processing fee payment	-	(4,204,037)	-	-
Related party loan (repayments)/received	-	(250,000,000)	-	-
Dividends paid	-	(125,000,000)	-	(125,000,000)
Payment of lease liabilities	(4,679,790)	(1,855,653)	(4,679,790)	(3,512,312)
Net cash flows from financing activities	**(137,147,989)**	**2,113,119,414**	**(16,218,390)**	**(146,865,912)**
Net (Decrease)/(Increase) in cash and cash equivalents	168,515,422	(583,946,487)	(70,721,685)	(51,318,807)
Cash and cash equivalents at the beginning of the period	150,680,748	1,107,689,961	41,188,663	71,570,119
Cash and cash equivalents at the end of the period	**319,196,170**	**523,743,474**	**(29,533,022)**	**20,251,312**
Analysis of cash and cash equivalents				
Cash in hand and cash at bank	**319,196,170**	**523,743,474**	**(29,533,022)**	**20,251,312**

PANASIAN POWER PLC

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PROVISIONAL FINANCIAL STATEMENTS

SEGMENTAL INFORMATION

Information based on the primary segments (Business Segments)

	Three months ended 30 June							
	Hydro Power		Solar Power		EPC / Services		Group	
	2026	2025	2026	2025	2026	2025	2026	2025
Revenue	**LKR**	**LKR**	**LKR**	**LKR**	**LKR**	**LKR**	**LKR**	**LKR**
Revenue from contracts with customers	55,673,104	115,660,944	565,240,749	114,468,884	112,109,211	84,825,942	733,023,064	314,955,769
Total Revenue	**55,673,104**	**115,660,944**	**565,240,749**	**114,468,884**	**112,109,211**	**84,825,942**	**733,023,064**	**314,955,769**
Results								
EBITDA	(11,826,371)	42,531,458	525,429,402	59,362,979	(373,542)	197,078	513,229,489	102,091,515
Depreciation and amortization	(10,808,276)	(18,776,758)	(93,089,305)	(22,059,801)	(627,455)	(665,624)	(104,525,036)	(41,502,183)
Net Operating profit/(loss)	(22,634,647)	23,754,700	432,340,097	37,303,178	(1,000,997)	(468,546)	408,704,453	60,589,332
Net finance (expenses)/income	8,029,096	14,251,671	(177,324,561)	(32,885,357)	(10,127,713)	(6,100,175)	(179,423,178)	(24,733,861)
Share of profit of equity accounted investees	-	-	335,674	(406,337)	-	-	335,674	(406,337)
(Loss)/Profit before taxation	**(14,605,551)**	**38,006,370**	**255,351,210**	**4,011,484**	**(11,128,710)**	**(6,568,721)**	**229,616,949**	**35,449,134**
Income tax reversals/(expense)	(7,197,404)	30,930,244	(70,175,498)	5,719,785	(616,552)	12,048	(77,989,454)	36,662,077
Profit/(loss) for the period	**(21,802,955)**	**68,936,614**	**185,175,712**	**9,731,269**	**(11,745,262)**	**(6,556,673)**	**151,627,495**	**72,111,211**
Total comprehensive income/(loss) for the period	**(21,802,955)**	**68,936,614**	**185,175,712**	**9,731,269**	**(11,745,262)**	**(6,556,673)**	**151,627,495**	**72,111,211**
Profit Attributable to:								
Owners of the parent	(19,781,213)	62,847,579	118,700,188	9,222,414	(11,745,262)	(6,556,673)	87,173,714	65,513,321
Non-controlling interest	(2,021,742)	6,089,035	66,475,524	508,855	-	-	64,453,781	6,597,890
	(21,802,955)	**68,936,614**	**185,175,712**	**9,731,269**	**(11,745,262)**	**(6,556,673)**	**151,627,495**	**72,111,211**

	As at 30th June 2026				As at 31 March 2025			
Assets and Liabilities	**Hydro Power**	**Solar Power**	**EPC / Services**	**Group**	**Hydro Power**	**Solar Power**	**EPC / Services**	**Group**
Segment Non - Current Assets	1,104,170,012	7,054,585,511	9,148,029	8,167,903,552	1,100,318,560	7,180,452,604	22,005,169	8,302,776,333
Segment Current Assets	244,356,752	961,914,449	454,557,531	1,660,828,732	272,870,650	897,276,600	188,250,390	1,358,397,640
Segment Total Assets	**1,348,526,764**	**8,016,499,960**	**463,705,560**	**9,828,732,284**	**1,373,189,210**	**8,077,729,204**	**210,255,559**	**9,661,173,973**
Segment Non-Current Liabilities	88,744,981	4,792,724,829	526,123	4,881,995,933	106,872,609	5,035,359,352	455,658	5,142,687,619
Segment Current Liabilities	268,167,045	1,093,688,360	457,605,879	1,819,461,284	256,232,103	1,145,593,305	141,013,374	1,542,838,782
Segment Total Liabilities	**356,912,026**	**5,886,413,189**	**458,132,002**	**6,701,457,217**	**363,104,712**	**6,180,952,657**	**141,469,032**	**6,685,526,401**

The Group identified Hydro Power, Solar Power and Engineering, procurement and construction (EPC) as business segments whereas the Company does not have identifiable segments. Therefore no Company segmental information is presented.

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EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

1 The interim financial statements of the Company and the Group have been prepared in accordance with Sri Lanka Accounting Standards.There have been no changes to the accounting policies and methods of computation adopted since the publication of the Annual Report for the financial year 2025/26. These interim financial statements have been prepared in compliance with the requirements of Sri Lanka Accounting Standard LKAS 34 – Interim Financial Reporting.

2 The interim financial statements for the period ended 30 June 2026 includes "the Company" referring to Panasian Power PLC and "the Group" comprises the company and its fully owned subsidiaries and Padiyapelella Hydropower Limited with an 83% stake, R-E-D- Capital Asia (Pvt) Ltd, PAP MHPL Solar(Pvt) Ltd, PAP PTS Solar (Pvt) Ltd, PAP EGSS Solar (Pvt) Ltd with 51% stake and Powergen One (Pvt) Ltd as a joint venture. Please refer corporate information for more details.

3 Comparative Information

The presentation and classification of the financial statement of the previous period have been adjusted where relevant for better presentation and to be comparable with period end reporting.

4 The Consolidated Financial Statements were authorized for issue by the Board of Directors on 11th August 2026.

5 The number of shares representing the stated capital is 625,000,000 ordinary shares amounting to LKR 1,030,000,000.

6 Market value per share as at 30 June

	2026 LKR	2025 LKR
Highest during the quarter	21.50	18.40
Lowest during the quarter	15.70	6.40
Closing	17.00	15.30

7 Public Holding Information as at 30 June

	2026	2025
Market capitalization (LKR '000)	10,625,000	9,562,500
Float adjusted market capitalization (LKR '000)	2,654,888	2,390,625
Public shareholding percentage	24.99%	25.00%
Number of public shareholders	8,942	6,175
Company complies with option	4	5

The Company complies with option 4 (Option 5 in previous year) of the Listing Rules 7.14.1(i)(a) which stipulates that where the minimum Float Adjusted Market Capitalization is Rs. 2.5 billion (less than 2.5 billion in previous year), a minimum public holding of 10% (20% in previous year) is required.

8 Related party transactions

Recurrent transactions with related parties:

Transactions with subsidiary companies

Transaction type	Period ended 30 June 2026 LKR'000	Period ended 30 June 2025 LKR'000
Fund transfers	(5,680)	(111,043)
Shared expenses	47,374	52,603
Interests	(423)	428

Transactions between subsidiary companies

Transaction type	Period ended 30 June 2026 LKR'000	Period ended 30 June 2025 LKR'000
Fund transfers	(188)	(103,535)
Shared expenses /(reimbursements)	(147)	22,078
Interests	-	17

Transactions between ultimate parent and Panasian Power PLC subsidiary companies

Transaction type	Period ended 30 June 2026 LKR'000	Period ended 30 June 2025 LKR'000
Working capital loan repayment	-	250,000

The transactions disclosed above are in aggregate and include recurrent related party transactions.

No non-recurrent transactions were taken place during the period which require immediate announcement to the CSE.

9 Energy curtailement

For the period from April 2026 to June 2026, the estimated curtailed energy resulting from forced shutdowns of power plants by the National System Operator (Private) Limited amounted approximately 3,701,204 kWh.

10 Trade receivables (NSO & EDL)

As at 30 June 2026, the Group had outstanding receivables amounting to LKR 559 million from National System Operator (Private) Limited and Electricity Distribution Lanka (Private) Limited (formerly known as Ceylon Electricity Board). Although the respective power purchase agreements stipulate settlement terms ranging from 30 to 45 days, the outstanding balances due from NSO and EDL were in arrears by approximately three months as at the reporting date.

11 Events occurring after reporting date

There have been no material events occurring after the reporting period that require adjustments to or disclosure in the financial statements.

12 Commitment and contingent liabilities

There are no material contingent liabilities as at reporting date which require adjustments to or disclosure in the financial statements other than disclosures were made in annual report 2025/26.

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS (Contd.)

13 The disaggregation of revenue

	Group		Company	
Revenue	Period ended 30th June 2026 LKR'000	Period ended 30th June 2025 LKR'000	Period ended 30th June 2026 LKR'000	Period ended 30th June 2025 LKR'000
Supply of electricity	620,914	230,130	26,681	33,344
Sale of solar Inverters	78,762	56,437	-	-
Sale of Solar Panels	1,407	7,718	-	-
Sale of solar Battries	30,258	-		
EPC Turnover	1,191	19,140	-	-
Service Income	491	1,531	-	-
Total	**733,023**	**314,956**	**26,681**	**33,344**

14 Fair value measurement and related fair value disclosures

The fair values of financial assets and liabilities, together with the carrying amounts in the Balance Sheet, are as follows:

	Group			
	30-Jun-26		31-Mar-26	
	Carrying amount LKR '000	Fair value LKR '000 Level II	Carrying amount LKR '000	Fair value LKR '000 Level II
Financial assets at fair value through profit or loss (FVTPL)				
Investment in investment fund	1,605	1,605	168,380	168,380
Financial assets at amortized cost				
Trade receivables	640,711	-	615,265	-
Related party receivables	748	-	646	-
Cash at bank	371,278	-	149,449	-
	1,012,737	-	765,360	-
Financial liabilities at amortized cost				
Bank overdrafts	65,090	-	11,425	-
Trade and other payable	397,237	-	247,249	-
Finance lease liabilities	93,203	-	95,377	-
Interest Bearing Borrowings	5,806,036	-	5,939,348	-
	6,361,566	-	6,293,399	-

	Company			
	30-Jun-26		31-Mar-26	
	Carrying amount LKR '000	Fair value LKR '000 Level II	Carrying amount LKR '000	Fair value LKR '000 Level II
Financial assets at fair value through profit or loss (FVTPL)				
Investment in investment fund	381	381	30,321	30,321
Financial assets at amortized cost				
Trade receivables	26,681	-	8,695	-
Related party receivables	87,689	-	57,791	-
Investments in preference shares	23,000	-	23,000	-
Cash at bank	17,331	-	31,957	-
	154,701	-	121,443	-
Financial liabilities at amortized cost				-
Bank overdrafts	58,142	-	1,845	-
Trade and other payable	34,839	-	48,316	-
Finance lease liabilities	34,995	-	38,838	-
Interest bearing borrowings	22,814	-	34,222	-
	150,790	-	123,221	-

Fair Value Hierarchy

Fair value of financial instruments are based on a fair value hierarchy which is defined below.

Level II

Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Includes, quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets in inactive markets, interest rates or yield curves.

15 Parent

R I L Property PLC is the parent company of Panasian Power PLC, holding 75% of the ordinary voting shares of the Company.

16 **Director's holding**

	Number of shares	
Description	Jun-26	
Mr. L.H.A.L Silva	-	
Ms. L.K.A.H.Fernando	80,000	
Mr. D. Sooriyaarachchi	-	
Mr. W.W.M.S.B.K.G. Kamburudeniya	-	
Mr.P.K.Pathmanatha	-	
Ms. M.C.Pietersz	-	
Ms. N. Ranatunga	-	
Mr.I.R.Perera	100	
Mr.N.Weerasinghe	-	
	80,100	
Holding of 10% or more		
RIL Property PLC	468,750,000	
Total non-public share holding	468,830,100	75.01%
Public holding	156,169,900	24.99%
Stated Capital	**625,000,000**	**100%**

17 Twenty major shareholders of the Company as at 30 June 2026.

	Name	**No of Shares**	**%**
1	R I L Property PLC	468,750,000	75.00
2	Mr.P.G.Piyasiri	9,772,433	1.56
3	Mr.A.M.Weerasinghe	7,292,270	1.17
4	Senkadagala Finance PLC/S.M.D.N.P. Banda	6,300,000	1.01
5	Mr.A.I.Edirisinghe	3,609,892	0.58
6	Assetline Finance Limited/S.M.D.N.P. Banda	3,111,622	0.50
7	Mr.C.Dissanayake	2,850,000	0.46
8	Mr.S.D.Widanagama	2,516,634	0.40
9	Mr.A.D.Edussuriya	2,316,857	0.37
10	Mr.H.S.Dissanayake	2,165,217	0.35
11	Mr.A.S.Jayasinghe	2,028,130	0.32
12	Verite Research (Pvt) Ltd	2,000,000	0.32
13	Mr.G.A.Priyashantha	1,600,000	0.26
14	Dr.P.D.N.S.P.Gunawardhana	1,376,689	0.22
15	Citizens Development Business Finance Plc/S.Vasudevan	1,275,000	0.20
16	People's Leasing and Finance PLC/D.D.M.Mataraarachchi	1,264,526	0.20
17	Mr.Y.K.Rajapaksa	1,200,000	0.19
18	Assetline Finance PLC/C.Dissanayake	1,195,000	0.19
19	Commercial Bank of Ceylon PLC/ H.S.Dissanayake	1,194,899	0.19
20	Mrs.R.D.M.Perera	1,100,000	0.18
		522,919,169	83.67

PANASIAN POWER PLC

INTERIM CONDENSED FINANCIAL STATEMENTS - QUARTER ENDED 30TH JUNE 2026
PROVISIONAL FINANCIAL STATEMENTS

Corporate Information

Name of the Company
Panasian Power PLC

Legal Form
A Public Quoted Company with limited liability incorporated under the Provision of the Companies Act No 07 of 2007. The Company has been registered under Section 17(2) of the BOI Law No 4 of 1978 on 26 November 2008.

Date of incorporation
22 April, 2002

Date of listing of shares on the Colombo Stock Exchange
7 January, 2011

Company Registration Number
PV 9959 PB/PQ

Accounting Year End
31, March

Registered Office and Head Office
Level 4, BTL Shipping House, No. 45/2, Braybrooke Street, Colombo 02.

Subsidiary Companies
Manelwala Hydropower (Pvt) Ltd
Panasian Investments (Pvt) Ltd
Solar Power Generation Matara (Pvt) Ltd
Panthree Solaro Energy (Pvt) Ltd
PAP Solar One (Pvt) Ltd
Padiyapelella Hydropower Limited
Rajarata Sustainable Development (Pvt) Ltd
Finergreen Rajarata (Pvt) Ltd
Panasian Power Zambia Limited
Lower Kotmale Oya Power Two (Pvt) Ltd
Eco Green Solar Solutions (Pvt) Ltd
Finergreen Ridiyagama (Pvt) Ltd
Finergreen Gonnoruwa (Pvt) Ltd
Finergreen Mattala (Pvt) Ltd
Panasian Solar (Pvt) Ltd
PAP EGSS Solar (Pvt) Ltd
PAP MHPL Solar (Pvt) Ltd
PAP PTS Solar (Pvt) Ltd
R-E-D Capital Asia (Pvt) Ltd
Solar One Asia (Pvt) Ltd
Joint Ventures
Powergen One (Pvt) Ltd

Nature of business
To engage in and undertake to establish, operate and manage any form of renewable energy power plant, and engage in any business related with the renewable energy sector.

Directors
Mr. L.Silva (Chairman)
Mr. P.Poddiwala (CEO/ Executive Director)
Ms.H.Fernando
Mr. D. Sooriyaarachchi
Mr. K. Kamburadeniya
Ms. C. Pietersz
Ms. N. Ranatunga
Mr.I.R.Perera
Mr.N.Weerasinghe

Board Secretary
Ms. R.Weudagedara

List of Sub Committees

Board Audit and Risk Committee
Ms. C. Pietersz (Chairperson)
Ms.H.Fernando
Mr. K. Kamburadeniya
Ms. N. Ranatunga

Board Nominations and Governance Committee
Mr. K. Kamburadeniya (Chairman)
Mr. L.Silva
Ms.H.Fernando
Mr. D. Sooriyaarachchi
Ms. C. Pietersz

Board HR & Remuneration Committee
Mr. K. Kamburadeniya (Chairman)
Mr. L.Silva
Ms.H.Fernando
Mr. D. Sooriyaarachchi
Ms. N. Ranatunga

Board Related Party Transactions Review Committee
Ms. N. Ranatunga (Chairperson)
Mr. L.Silva
Ms.H.Fernando
Mr. D. Sooriyaarachchi
Ms. C. Pietersz

Registrars
S S P Corporate Services (Pvt) Limited
No 101, Inner Flower Road
Colombo 3
Tel: +94112573894

Auditors
KPMG Sri Lanka
Chartered Accountants
32A, Sir Mohamed Macan Markar Mawatha,
Colombo 03, Sri Lanka.

Bankers
Sampath Bank PLC
110, Sir James Peiris Mawatha
Colombo 2.
Tel: +94112303050

National Development Bank PLC
40,Nawam Mawatha
Colombo 2.
Tel: +94112448888

Seylan Bank PLC
90, Galle Road
Colombo 03.
Tel: +94112456135

DFCC Bank PLC
73/5, Galle Road,
Colombo 3.
Tel:+94 112350000

NTB Bank PLC
46/58,Nawam Mawatha
Colombo 02
Tel: +94114955399

Lawyers
Heritage Partners
No. 4, Heritage House,
Malalasekara Pedesa, Colombo 07
Tel: +94 117550096

FJ&G de Saram
No.216,de Saram Place,
Colombo 10.

Bankers
Commercial Bank of Ceylon PLC
Commercial House
No 21, Sir Razik Fareed Mawatha,
Colombo 01.
Tel: +94112486028

Hatton National Bank PLC
Level 14, 479, T B Jaya Mawatha
Colombo 10.
Tel: +94112660660

Union Bank of Colombo PLC
64 Galle Road, Colombo 03.
Tel: 94112374100

Bank of Ceylon
No 1, BOC Square,
Bank of Ceylon Mawatha,
Colombo 01.
Tel: +94 112204444

PANASIAN POWER PLC
INTERIM CONDENSED FINANCIAL STATEMENTS - QUARTER ENDED 30TH JUNE 2026
PROVISIONAL FINANCIAL STATEMENTS

Annexure 1

Group/Company
Change in subsequent measurement of land, Civil construction and Electro- mechanical equipment from revaluation model to cost model.

Using the revaluation model for assets in the hydro power plants and the solar power plant results in fair value fluctuations which involves significant uncertainties in the financial statements. These assets are not held for sale but are used for ongoing operational purposes; therefore, fair value information is not particularly relevant for users of the financial statements. Applying the cost model avoids unnecessary volatility in reported values and provides information that is more reliable due to the consistency and more relevant to the

The change in accounting policy resulted in the restatement quarterly financial statement line item for the prior periods as follows:

Statement of profit or loss and other comprehensive income	**Group**			**Company**		
(Extracts)	**30-Jun-25**	**Profit Increase/ (Decrease)**	**30-Jun-2025 (Restated)**	**30-Jun-25**	**Profit Increase/ (Decrease)**	**30-Jun-2025 (Restated)**
Cost of sales	156,277,882	(13,399,623)	142,878,259	11,542,406	(4,460,782)	7,081,624
Share of loss of equity accounted investees-(net of tax)	3,583	402,754	406,337	-	-	-
Profit/(loss) before income tax	22,452,265	12,996,869	35,449,134	(5,130,161)	4,460,782	(669,379)
Income tax/(reversal)	3,462,227	(40,124,304)	(36,662,077)	(1,242,993)	(1,381,855)	(2,624,848)
Profit/(loss) for the period	18,990,038	53,121,173	72,111,211	(3,887,168)	5,842,637	1,955,469
Profit attributable to:						
Owners of the parent	17,347,266	48,166,055	65,513,321	(3,887,168)	5,842,637	1,955,469
Non-controlling interests	1,642,772	4,955,118	6,597,890	-	-	-
	18,990,038	53,121,173	72,111,211	(3,887,168)	5,842,637	1,955,469