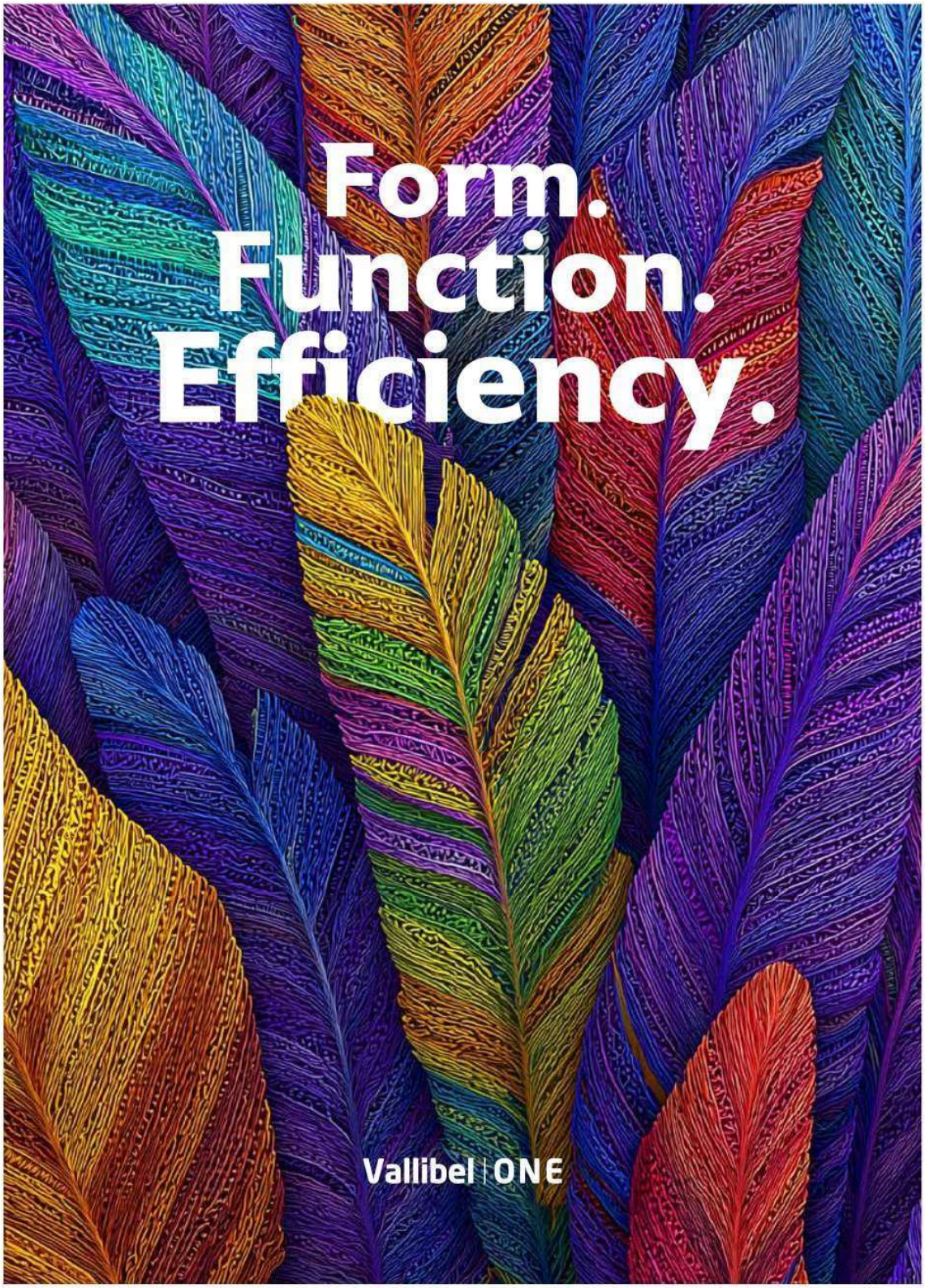
INTERIM FINANCIAL STATEMENTS



FOR THE SIX MONTHS PERIOD ENDED 30TH SEPTEMBER 2026

VALLIBEL ONE PLC

STATEMENT OF FINANCIAL POSITION

	Company		Group	
As at	**30.09.2026 Rs.'000**	**31.03.2026 Rs.'000**	**30.09.2026 Rs.'000**	**31.03.2026 Rs.'000**
ASSETS				
Cash and cash equivalents	1,336,066	815,886	13,330,150	30,216,968
Financial assets at fair value through profit or loss	29,321	30,997	1,529,836	100,416
Derivative financial assets	-	-	856,570	82,705
Financial assets at amortised cost - loans and advances	-	-	377,142,456	332,998,816
Financial assets at fair value through other comprehensive income	24,549,387	25,469,989	24,653,347	25,578,883
Other financial assets	2,653,958	1,277,495	54,341,940	43,280,578
Trade and other receivables	457,252	1,852,234	10,692,869	16,763,999
Other non-financial assets	82,450	18,937	3,064,821	2,554,213
Investments in subsidiaries	25,869,879	25,869,879	-	-
Investment in associate	413,068	413,068	996,351	998,243
Deferred tax assets	13,007	11,892	1,072,674	3,304,236
Current tax assets	-	-	6,668	976
Inventories	-	-	41,472,203	36,369,990
Right-of-use assets	109,752	129,003	2,080,543	3,705,229
Intangible assets	-	-	13,881,570	13,771,604
Investment property	-	-	2,195,938	2,195,938
Property, plant and equipment	152,911	113,497	82,256,465	79,315,609
Assets held for sale	-	-	362,811	277,606
Total assets	**55,667,051**	**56,002,877**	**629,937,212**	**591,516,009**
LIABILITIES				
Due to banks	-	-	105,784,731	105,054,083
Due to customers	-	-	212,940,655	188,977,630
Loans and borrowings	122,375	133,981	98,054,743	75,441,475
Trade and other payables	8,984	27,259	9,508,330	16,195,830
Other non financial liabilities	-	-	4,069,848	3,172,314
Contract liabilities	-	-	188,826	3,476,648
Dividend payable	23,445	20,798	411,680	458,435
Employee benefit liabilities	57,162	52,338	3,055,150	2,924,904
Current tax liabilities	22,354	31,463	3,793,293	5,459,766
Deferred tax liabilities	-	-	6,849,212	9,121,381
Liabilities directly associated with the assets classified as held for sale	-	-	425,211	315,762
Total liabilities	**234,320**	**265,839**	**445,081,678**	**410,598,228**
EQUITY				
Equity attributable to equity holders of the parent				
Stated capital	29,337,103	29,337,103	29,337,103	29,337,103
Retained earnings	13,026,426	12,410,131	61,465,146	59,288,859
Reserves	13,069,202	13,989,804	34,813,960	35,229,138
	55,432,731	55,737,038	125,616,209	123,855,100
Non-controlling interest	-	-	59,239,324	57,062,681
Total equity	**55,432,731**	**55,737,038**	**184,855,533**	**180,917,781**
Total equity and liabilities	**55,667,051**	**56,002,877**	**629,937,212**	**591,516,009**
Net assets per share (Rs.)	**48.67**	**48.94**	**110.29**	**108.75**

These financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

Sgd.
Chathuranga Makumbura
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements. Signed for and on behalf of the board by,

Sgd.
Dhammika Perera
Chairman

Sgd.
Yogadinusha Bhaskaran
Managing Director

13th November 2026

VALLIBEL ONE PLC
STATEMENT OF PROFIT OR LOSS

	Company					Group				
For the period ended 30th September	**2026 Quarter**	**2025 Quarter**	**2026 Cumulative**	**2025 Cumulative**	**Variance %**	**2026 Quarter**	**2025 Quarter**	**2026 Cumulative**	**2025 Cumulative**	**Variance %**
	Rs.'000	**Rs.'000**	**Rs.'000**	**Rs.'000**		**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**	
Revenue										
Revenue from contract with customers	-	-	-	-	-	22,709,454	20,610,081	42,907,999	38,812,974	11
Interest income	-	-	-	-	-	21,664,401	14,371,041	42,139,419	27,224,312	55
Total revenue	-	-	-	-	-	44,373,855	34,981,122	85,047,418	66,037,286	29
Cost of sales	-	-	-	-	-	(24,496,112)	(19,092,495)	(46,706,705)	(36,284,107)	29
Gross profit	-	-	-	-	-	19,877,743	15,888,627	38,340,713	29,753,179	29
Dividend income	177,365	99,483	2,218,350	1,498,568	48	357	3,806	946	4,858	-81
Other operating income	112,903	115,533	243,955	205,691	19	91,496	321,019	571,437	520,224	10
Administrative expenses	(122,105)	(116,506)	(245,632)	(238,571)	3	(5,943,242)	(4,203,407)	(10,506,529)	(8,066,206)	30
Distribution expenses	-	-	-	-	-	(3,402,568)	(3,021,363)	(6,591,139)	(5,616,380)	17
Other operating expenses	-	-	-	-	-	(933,710)	(184,562)	(1,788,606)	(467,327)	283
Result from operating activities	**168,163**	**98,510**	**2,216,673**	**1,465,688**	51	**9,690,076**	**8,804,120**	**20,026,822**	**16,128,348**	24
Finance cost	(571)	(432)	(11,417)	(1,737)	557	(1,037,486)	(724,166)	(1,871,316)	(1,412,926)	32
Finance income	91,843	27,358	150,541	91,551	64	214,601	83,231	363,000	222,984	63
Net finance income/ (cost)	91,272	26,926	139,124	89,814	55	(822,885)	(640,935)	(1,508,316)	(1,189,942)	27
Share of results of equity accounted investees	-	-	-	-	-	(3,296)	(10,703)	(1,893)	(25,317)	-93
Profit before tax on financial services	**259,435**	**125,436**	**2,355,797**	**1,555,502**	51	**8,863,895**	**8,152,482**	**18,516,613**	**14,913,089**	24
Tax on financial services	-	-	-	-	-	(1,525,273)	(1,292,379)	(3,107,954)	(2,448,101)	27
Profit before tax	**259,435**	**125,436**	**2,355,797**	**1,555,502**	51	**7,338,622**	**6,860,103**	**15,408,659**	**12,464,988**	24
Income tax expense	(12,610)	(10,333)	(31,129)	(31,413)	-1	(2,709,632)	(2,438,547)	(6,040,607)	(4,785,873)	26
Profit for the period from continuing operation	**246,825**	**115,103**	**2,324,668**	**1,524,089**	53	**4,628,990**	**4,421,556**	**9,368,052**	**7,679,115**	22
Discontinued operation										
Loss after tax for the period from discontinued operations	-	-	-	-	-	(16,077)	(47,894)	(22,998)	(151,521)	-85
Net profit for the period	**246,825**	**115,103**	**2,324,668**	**1,524,089**	53	**4,612,913**	**4,373,662**	**9,345,054**	**7,527,594**	24
Attributable to:										
Equity holders of the parent	246,825	115,103	2,324,668	1,524,089	53	2,856,469	2,651,251	5,613,710	4,594,026	22
Non-controlling interest	-	-	-	-	-	1,756,444	1,722,411	3,731,344	2,933,568	27
	246,825	**115,103**	**2,324,668**	**1,524,089**	53	**4,612,913**	**4,373,662**	**9,345,054**	**7,527,594**	24
Earnings per share (Rs.)	0.22	0.10	2.04	1.34		2.51	2.33	4.93	4.03	

VALLIBEL ONE PLC

STATEMENT OF OTHER COMPREHENSIVE INCOME

	Company					Group				
For the period ended 30th September	**2026 Quarter**	**2025 Quarter**	**2026 Cumulative**	**2025 Cumulative**	**Variance %**	**2026 Quarter**	**2025 Quarter**	**2026 Cumulative**	**2025 Cumulative**	**Variance %**
	Rs.'000	**Rs.'000**	**Rs.'000**	**Rs.'000**		**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**	
Net profit for the period	246,825	115,103	2,324,668	1,524,089	53	4,612,913	4,373,662	9,345,054	7,527,594	24
Other comprehensive income										
Other comprehensive income that may be reclassified to statement of profit or loss in subsequent periods										
Net gain on cash flow hedges	-	-	-	-	-	(8,246)	-	232,748	-	100
Exchange difference on translation of foreign operations	-	-	-	-	-	(23,365)	4,546	63,437	16,614	282
Net other comprehensive income from discontinued operations	-	-	-	-	-	546	-	(1,246)	-	(100)
Share of other comprehensive loss of an associate - foreign operation translation differences	-	-	-	-	-	(13,720)	-	(13,720)	-	-
Other comprehensive income that may not be reclassified to statement of profit or loss in subsequent periods										
Net gain/ (loss) on financial assets at fair value through other comprehensive income	(569,896)	3,287,864	(920,602)	3,989,275	-123	(577,447)	3,288,470	(927,025)	3,991,815	-123
Revaluation of land and building - net of tax	-	-	-	-	-	1	36,648	(6,473)	36,648	-118
Share of other comprehensive income of an associate	-	-	-	-	-	1,573	-	1,573	-	100
Other comprehensive income for the period, net of tax	(569,896)	3,287,864	(920,602)	3,989,275	-123	(620,658)	3,329,664	(650,706)	4,045,077	-116
Total comprehensive income for the period, net of tax	**(323,071)**	**3,402,967**	**1,404,066**	**5,513,364**	-75	**3,992,255**	**7,703,326**	**8,694,348**	**11,572,671**	-25
Total comprehensive income attributable to:										
Equity holders of the parent	(323,071)	3,402,967	1,404,066	5,513,364	-75	2,231,702	5,964,401	4,848,453	8,617,096	-44
Non-controlling interests	-	-	-	-	-	1,760,553	1,738,925	3,845,895	2,955,575	30
	(323,071)	**3,402,967**	**1,404,066**	**5,513,364**	-75	**3,992,255**	**7,703,326**	**8,694,348**	**11,572,671**	-25

VALLIBEL ONE PLC

STATEMENT OF CHANGES IN EQUITY- COMPANY

	Stated Capital Rs.'000	Fair value Reserve Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
Balance as at 1st April 2025	29,337,103	10,000,530	11,623,131	50,960,764
Profit for the period	-	-	1,524,089	1,524,089
Other comprehensive income for the period	-	3,989,275	-	3,989,275
Dividend paid	-	-	(3,416,747)	(3,416,747)
Balance as at 30th September 2025	29,337,103	13,989,805	9,730,473	53,057,381
Balance as at 1st April 2026	29,337,103	13,989,804	12,410,131	55,737,038
Profit for the period	-	-	2,324,668	2,324,668
Other comprehensive income for the period	-	(920,602)	-	(920,602)
Dividend paid	-	-	(1,708,373)	(1,708,373)
Balance as at 30th September 2026	29,337,103	13,069,202	13,026,426	55,432,731

VALLIBEL ONE PLC

STATEMENT OF CHANGES IN EQUITY- GROUP

For the period ended 30th September	Stated Capital	Treasury Shares	Statutory Reserve	Other Component of Equity			Revenue Reserve			Shareholders' Fund	Non-Controlling Interest	Total Equity
				Fair Value Reserve	Foreign Currency Translation	Revaluation Reserve	General Reserve	Hedge Reserve	Retained Earnings			
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1st April 2025	**29,337,103**	**(44,112)**	**8,027,418**	**9,924,629**	**49,954**	**11,092,376**	**578,449**	**-**	**49,978,901**	**108,944,718**	**49,325,055**	**158,269,773**
Profit for the period	-	-	-	-	-	-	-	-	4,594,026	4,594,026	2,933,568	7,527,594
Other comprehensive income for the period, net of tax	-	-	-	3,990,960	11,595	20,515	-	-	-	4,023,070	22,007	4,045,077
Total comprehensive income for the period	**-**	**-**	**-**	**3,990,960**	**11,595**	**20,515**	**-**	**-**	**4,594,026**	**8,617,096**	**2,955,575**	**11,572,671**
Transfers	-	-	290,008	-	-	-	-	-	(290,008)	-	-	-
Dividend write back of unclaimed dividend	-	-	-	-	-	-	-	-	(1)	(1)	-	(1)
Dividends paid	-	-	-	-	-	-	-	-	(3,416,747)	(3,416,747)	(925,883)	(4,342,630)
Balance as at 30th September 2025	**29,337,103**	**(44,112)**	**8,317,426**	**13,915,589**	**61,549**	**11,112,891**	**578,449**	**-**	**50,866,171**	**114,145,066**	**51,354,747**	**165,499,813**
Balance as at 1st April 2026	29,337,103	(44,112)	8,480,987	13,941,245	100,926	12,148,891	578,449	22,752	59,288,859	123,855,100	57,062,681	180,917,781
Profit for the period	-	-	-	-	-	-	-	-	5,613,710	5,613,710	3,731,344	9,345,054
Other comprehensive income for the period, net of tax	-	-	-	(889,840)	33,878	(3,624)	-	93,718	609	(765,259)	114,551	(650,708)
Total comprehensive income for the period	**-**	**-**	**-**	**(889,840)**	**33,878**	**(3,624)**	**-**	**93,718**	**5,614,319**	**4,848,451**	**3,845,895**	**8,694,346**
Transfers	-	-	350,690	-	-	-	-	-	(350,690)	-	-	-
Dividend write back of unclaimed dividend	-	-	-	-	-	-	-	-	(3)	(3)	-	(3)
Adjustments due to amalgamation with Subsidiary	-	-	-	-	-	-	-	-	(1,378,966)	(1,378,966)	(316,430)	(1,695,396)
Dividends paid	-	-	-	-	-	-	-	-	(1,708,373)	(1,708,373)	(1,352,822)	(3,061,195)
Balance as at 30th September 2026	**29,337,103**	**(44,112)**	**8,831,677**	**13,051,405**	**134,804**	**12,145,267**	**578,449**	**116,470**	**61,465,146**	**125,616,209**	**59,239,324**	**184,855,533**

VALLIBEL ONE PLC
STATEMENT OF CASH FLOW

For the period ended	Company		Group	
	30.09.2026 Rs.'000	30.09.2025 Rs.'000	30.09.2026 Rs.'000	30.09.2025 Rs.'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Net profit before tax from continuing operations	2,355,797	1,555,502	15,408,659	12,464,988
Loss before tax from discontinued operations	-	-	(22,998)	(151,521)
ADJUSTMENTS:				
Loss on sale of property, plant and equipment	-	-	(21,115)	(60,445)
Depreciation	13,010	7,808	2,317,193	2,037,092
Provision/ (reversal) for change in market value of fair value through profit or loss investments	1,676	(4,189)	466	(22,494)
Impairment provision/ (reversal) of trade and other debtors, deposits and prepayments	-	-	1,909,202	21,466
Allowance for impairment losses	-	-	13,381	462,398
Amortisation intangible assets	-	-	287,189	59,267
Depreciation of right-of-use-assets	26,150	21,967	28,100	233,548
Share of results of equity accounted investees	-	-	1,893	25,317
Foreign exchange gain	-	-	(213,792)	(49,188)
Provision for employee benefit liabilities	4,824	4,203	281,466	220,070
Provision for inventory	-	-	500,039	99,103
Dividend income	(2,218,350)	(1,498,568)	(946)	(4,858)
Finance cost	11,417	1,737	1,823,173	1,416,648
Finance income	(150,541)	(91,551)	(306,277)	(192,798)
Operating profit before working capital changes	**43,983**	**(3,091)**	**22,005,633**	**16,558,593**
(Increase)/ decrease in loans and advances	-	-	(45,692,384)	(55,367,525)
(Increase)/ decrease in trade and other debtors, deposits and prepayments	1,394,981	1,352,773	2,668,934	1,760,652
(Increase)/ decrease in other financial assets	-	-	(7,111,296)	1,304,438
(Increase)/ decrease in other non-financial assets	(63,513)	(50,067)	(598,073)	(882,322)
Increase/ (decrease) in due to customers	-	-	23,380,955	13,104,483
Increase/ (decrease) in trade and other payables	(18,271)	(7,461)	(3,414,293)	1,414,269
(Increase)/ decrease in other non-financial liabilities	-	-	(374,091)	(719,151)
(Increase)/ decrease in inventories	-	-	(5,649,365)	(3,764,946)
Cash generated from/ (used in) operations	**1,357,180**	**1,292,154**	**(14,783,980)**	**(26,591,509)**
Retirement benefits liabilities paid	-	(4,355)	(152,028)	(118,273)
Finance cost paid	(4,813)	(1,737)	(1,797,363)	(1,400,588)
Interest received	150,541	91,551	306,277	191,732
Taxes paid	(32,502)	(41,706)	(7,333,028)	(4,651,985)
Net cash generated from/ (used in) operating activities	**1,470,406**	**1,335,908**	**(23,760,122)**	**(32,570,622)**
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(52,425)	(6,699)	(2,701,441)	(2,706,356)
Proceeds from sale of property, plant and equipment	-	-	35,514	70,971
Purchase of intangible assets	-	-	(172,360)	(46,872)
(Purchase)/ proceeds from short term investments	(1,378,367)	55,778	(1,378,367)	55,778
Expenditure incurred on capital work-in-progress	-	-	(62,029)	-
Net change in financial assets measured at fair value through other comprehensive income	-	-	2,796,009	(1,612,313)
Net change in fair value through profit or loss investments	-	-	(1,691,781)	289
Acquisition of right-of-use assets	(6,899)	-	(9,678)	-
Dividend received	2,218,350	1,498,568	-	3,900
Net cash generated from/ (used in) investing activities	**780,659**	**1,547,647**	**(3,184,133)**	**(4,234,603)**
CASH FLOWS FROM FINANCING ACTIVITIES				
Net proceeds from Interest bearing loans and borrowings	(25,159)	(23,862)	21,821,655	49,225,189
Disposal/ (acquisition) of non-controlling interest	-	-	(1,676,309)	-
Dividends paid	(1,705,726)	(3,413,542)	(7,742,932)	(4,683,360)
Net cash (used in)/ generated from financing activities	**(1,730,885)**	**(3,437,404)**	**12,402,414**	**44,541,829**
Net increase/ (decrease) in cash and cash equivalents	520,180	(553,849)	(14,541,841)	7,736,604
Net unrealised exchange losses/ (gains)	-	-	4,491	(1,634)
Cash and cash equivalents at the beginning of the period	815,886	792,625	22,901,694	11,005,942
Cash and cash equivalents at the end of the period	**1,336,066**	**238,776**	**8,364,344**	**18,740,912**

VALLIBEL ONE PLC

NOTES TO THE FINANCIAL STATEMENTS

1 Financial year of the Company ends on 31st March.

2 The above figures are provisional and subject to the audit.

3 Number of fully paid ordinary shares as at 30th September 2026 is 1,138,915,644 (31st March 2026 - 1,138,915,644).

4 There has not been a significant change in the nature of the contingent liabilities which were disclosed in the annual report for the year ended 31st March 2026.

5 The consolidated financial statements of the company for the period ended 30th September 2026 comprise of the Company, its subsidiaries and associates. The details of subsidiaries and associates are as follows:

Subsidiary Companies

Royal Ceramics Lanka PLC
LB Finance PLC
Greener Water Limited
Delmege Limited
Vallibel One Properties Limited

Associate Companies

The Fortress Resorts PLC

6 Basis of Preparation

The consolidated and separate financial statements have been prepared in accordance with Sri Lanka Accounting Standards comprising SLFRSs and LKASs as issued by the Institute of Chartered Accountants of Sri Lanka. Further these interim financial statements have been prepared in compliance with the requirements of LKAS 34 on 'Interim Financial Reporting'.

7 Significant Accounting Policies

The changes to accounting policies which have been disclosed in the company's annual report for the year ended 31st March 2026, have been applied consistently to all periods presented in these interim financial statements.

The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

8 Related Party Transactions

For the period ended 30th September	**2026 Rs.'000**	**2025 Rs.'000**
Subsidiaries		
Technical fee - income recognised	246,553	201,502
Advance pending allotment of shares	66,498	45,224
Dividend income	2,218,350	1,498,568
Purchase of goods and services	-	1,725
Key Management personnel (KMP)		
Directors remuneration	16,800	17,850
Key management compensation	37,457	30,240
Companies controlled/ jointly controlled/ significantly Influenced by KMP and their close family members		
Investment in fixed deposits and money market savings	24,670,666	3,171,526
Withdrawal of fixed deposits and money market savings	22,505,001	3,033,584
Interest income	150,527	91,551
Purchase of goods and services	40,046	6,352
Operating expenses incurred on behalf of the Company	-	-
Reimbursement of operating expenses incurred on behalf of the Company	-	-

9 Discontinued Operations

In March 2026, the Board of Directors of Lanka Walltiles PLC decided to wind up the operations of Valley View Ceramics LLC, a 58.10% owned subsidiary which operates in the United States of America. Accordingly, as at 31st March 2026, Valley View Ceramics LLC has been classified as a discontinued operation, and its results are no longer included in the segment reporting note.

Further, in November 2025, the Board of Directors of Lanka Tiles PLC decided to dispose of Lanka Swisstek (Pvt) Ltd, a 51% owned subsidiary. The disposal is expected to be completed within one year from the reporting date. Accordingly, as at 31st March 2026, Lanka Swisstek (Pvt) Ltd has been classified as a disposal group held for sale and as a discontinued operation. Following its classification as a discontinued operation, its results are no longer included in the segment reporting note.

The results of Valley View Ceramics LLC and Lanka Swisstek (Pvt) Ltd for the year are presented below.

	Lanka Swisstek (Pvt) Ltd	Total	Valley View Ceramics Ltd	Lanka Swisstek (Pvt) Ltd	Total
	30.09.2026 Rs.000's	30.09.2026 Rs.000's	30.09.2025 Rs.000's	30.09.2025 Rs.000's	30.09.2025 Rs.000's
Net revenue	109,524	109,524	128,269	96,662	224,931
Cost of sales	(53,633)	(53,633)	(75,966)	(70,861)	(146,827)
Gross profit	**55,891**	**55,891**	**52,303**	**25,801**	**78,104**
Other operating income	1,568	1,568	(7,644)	1,912	(5,732)
Distribution expenses	(4,030)	(4,030)	(112,159)	(4,661)	(116,820)
Administrative expenses	(68,839)	(68,839)	(59,022)	(55,616)	(114,638)
Finance cost	(7,588)	(7,588)	(4,108)	(2,474)	(6,582)
Finance income	-	-	14,088	59	14,147
Loss for the period	**(22,998)**	**(22,998)**	**(116,542)**	**(34,979)**	**(151,521)**

The major classes of assets and liabilities of discontinued operations are being classified as held for sale as at the end of the period:

	Lanka Swisstek (Pvt) Ltd	
	30.09.2026	31.03.2026
ASSETS	Rs.000's	Rs.000's
Property, plant and equipment	82,284	83,091
Intangible assets		-
Inventories	173,050	125,940
Trade and other receivables	93,480	61,038
Cash and cash equivalents	13,998	7,537
Assets held for sale	362,812	277,606
LIABILITIES		
Trade and other payables	(208,055)	(148,754)
Interest bearings and borrowings	(217,155)	(167,008)
Liabilities directly associated with the assets held for sale	(425,210)	(315,762)
Net assets directly associated with disposal group	**(62,398)**	**(38,156)**

The net cash flows incurred by each company for the period ended is as follows:

	Lanka Swisstek (Pvt) Ltd	Total	Valley View Ceramics Ltd	Lanka Swisstek (Pvt) Ltd	Total
	30.09.2026 Rs.000's	30.09.2026 Rs.000's	30.09.2025 Rs.000's	30.09.2025 Rs.000's	30.09.2025 Rs.000's
Operating	(30,819)	(30,819)	694	(3,176)	(2,482)
Investing	(11,622)	(11,622)	-	(3,320)	(3,320)
Financing	47,807	47,807	-	9,012	9,012
Net cash inflow	5,366	5,366	694	2,516	3,210

10 Greener Water Hotel Project

Completion of the hotel project has been further extended and when certainty is reached, a further disclosure will be made in this regard.

11 Events occurring After the Reporting Date

i. Proposed Rights Issue by a Subsidiary

Subsequent to the reporting date, the Board of Directors of Lanka Walltiles PLC, a subsidiary of Vallibel One PLC, approved a proposal to raise capital by way of a rights issue, subject to obtaining the necessary shareholder and regulatory approvals. The proposed rights issue comprises eight (8) new ordinary voting shares for every seventeen (17) existing ordinary voting shares at an issue price of Rs. 39/- per share, with the objective of raising approximately Rs. 5 Bn.

The proceeds of the proposed rights issue are intended to be utilised to partially settle Lanka Walltile PLC's existing bank borrowings and overdue inter-company trade and other payables, all of which are interest-bearing liabilities. The proposed capital raising is expected to strengthen the subsidiary's financial position and capital structure.

As at the date of approval of these interim financial statements, the rights issue had not been executed. Accordingly, no adjustments have been made to these interim financial statements in respect of the proposed rights issue.

ii. Proposed Amalgamation of Vallibel Plantation Management Limited with Lanka Walltiles PLC

Further to the Board of Directors' of Lanka Walltiles PLC approving the proposed rights issue of shares by Lanka Walltiles PLC, the said Board also resolved to amalgamate Vallibel Plantation Management Limited, a wholly owned subsidiary of Lanka Walltiles PLC, with Lanka Walltiles PLC immediately following the completion of the rights issue. The proposed amalgamation is subject to Lanka Walltiles PLC satisfying the solvency test immediately after the amalgamation becomes effective.

Upon completion of the amalgamation, Lanka Walltiles PLC will be the amalgamated company. As at the date of approval of these interim financial statements, the

iii. Acquisition of a Controlling Interest in The Fortress Resorts PLC

On 21st October 2026, Vallibel One PLC acquired 34,747,249 shares in The Fortress Resorts PLC, increasing its direct shareholding to 49.93%. On 22nd October 2026, Vallibel One PLC acquired a further 893,333 shares, increasing its direct shareholding to 50.74%. Together with its indirect interests held through Royal Ceramics Lanka PLC and LB Finance PLC, the Group’s effective holding amounted to 53.33%. Consequently, The Fortress Resorts PLC became a subsidiary of Vallibel One PLC.

These acquisitions constitute non-adjusting events after the reporting period. Accordingly, no adjustments have been made to these financial statements in respect of these transactions.

VALLIBEL ONE PLC
SHARE INFORMATION

1 Market prices of the shares for quarter ended 30th September

	2026 Rs.	2025 Rs.
Highest	96.90	103.25
Lowest	88.20	82.00
Closing	88.80	98.80

2 Directors shareholding as at 30th September

Name	No. of shares as at 30th September 2026	No. of shares as at 30th September 2025
Mr. K.D.D. Perera	722,966,300	722,966,300
Ms. Yogadinusha Bhaskaran	-	-
Mr. J.A.S.S. Adhihetty	104,819	104,819
Ms. A.A.K. Amarasinghe	4,192	4,192
Ms. K.A.D. Brindhiini Perera	-	-
Mr. H.M.A. Jayesinghe	-	-
Mr. A.S. Fernando	-	-
Ms. R.M.A.S. Parakrama	-	-
Ms. K.D. Weerasinghe	-	-
Mr. A.J. Alles	-	-
Ms. Yanika Amarasekara	-	-

3 The percentage of shares held by the public as at 30th September 2026 was 19.5024% comprising of 15,766 shareholders.

4 The float adjusted market capitalization as at 30th September 2026 is Rs. 19,723,933,834.

5 The Float adjusted market capitalization of the Company falls under Option 1 of Rule 7.13.1 (i) (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.

6 Twenty Major Shareholders as at 30th September 2026

		No. of Shares	(%)
1	Mr. K.A.D.D. Perera	722,966,300	63.478
2	Employees' Provident Fund	106,443,137	9.346
3	Vallibel Investments (Pvt) Ltd	96,398,569	8.464
4	Vallibel Leisure (Pvt) Ltd	96,359,379	8.461
5	Finco Holdings (Pvt) Ltd	16,786,197	1.474
6	Hatton National Bank PLC – Capital Alliance Quantitative Equity Fund	6,844,860	0.601
7	Mr. R.P. Weerasooriya	4,310,000	0.378
8	Mr. K.D.H. Perera	4,300,609	0.378
9	Bank of Ceylon A/C Ceybank Unit Trust	3,601,441	0.316
10	Commercial Bank Of Ceylon PLC/ P. Subasinghe	2,349,553	0.206
11	DFCC Bank PLC – A/C No. 02	2,330,132	0.205
12	Deutsche Bank AG (as Trustee for JB Vantage Value Equity Fund)	2,239,313	0.197
13	First Capital Asset Management / Merrill J. Fernando & Sons (Pvt) Ltd	2,000,000	0.176
14	J.B. Cocoshell (Pvt) Ltd	1,390,082	0.122
15	Mr. A. Sithampalam	1,248,190	0.110
16	Mr. Y.S.H.R.S. Silva	1,213,094	0.107
17	Renuka Consultants & Services Limited	1,090,000	0.096
18	Pan Asia Banking Corporation Plc/ Mr.Shiran Harsha Amarasekera	1,048,192	0.092
19	Ranavav Holdings (Pvt) Ltd	1,042,018	0.091
20	Commercial Bank Of Ceylon PLC/ Metrocorp (Pvt) Ltd	1,000,000	0.088
		1,074,961,066	**94.385**
	Others	63,954,578	5.615
	Total	**1,138,915,644**	**100.000**

VALLIBEL ONE PLC

SEGMENTAL INFORMATION

	Lifestyle		Finance		Aluminum		Health Care Sector		Packaging		Leisure	
1 Operating Segment Information												
For the period ended 30th September	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Revenue												
Sales to external customers	24,217,128	21,532,469	42,139,419	27,224,312	5,953,368	5,893,648	2,929,803	2,263,536	4,900,789	4,914,408	-	-
Intra-group revenue	157,526	-	-	-	91,532	55,601	-	-	327,616	339,867	-	-
Total revenue	**24,374,653**	**21,532,469**	**42,139,419**	**27,224,312**	**6,044,900**	**5,949,249**	**2,929,803**	**2,263,536**	**5,228,405**	**5,254,275**	**-**	**-**
Gross profit	**9,714,378**	**7,917,445**	**23,828,666**	**17,719,112**	**1,622,517**	**1,152,163**	**742,546**	**665,577**	**918,474**	**1,062,271**	**-**	**-**
Dividend income	946	958	-	4,084	-	-	-	-	-	-	-	-
Other operating income	415,574	340,528	133,086	102,745	(10,078)	41,562	4,373	7,171	186,697	159,094	-	-
Administrative expenses	(1,807,287)	(1,596,405)	(7,126,770)	(5,539,334)	(410,238)	(228,698)	(204,988)	(146,648)	(447,630)	(399,951)	(1,748)	(1,113)
Distribution expenses	(5,342,642)	(4,247,886)	-	-	(558,530)	(431,945)	(73,894)	(59,574)	(218,227)	(214,259)	-	-
Other operating expenses	(16,381)	(11,813)	(1,765,362)	(446,883)	-	-	-	-	-	-	-	-
Finance cost	(1,156,342)	(942,177)	-	-	(333,265)	(256,569)	(118,260)	(32,797)	(202,063)	(146,006)	(27)	(81)
Finance income	161,023	116,335	-	-	431	152	41,128	33,355	18,569	8,462	350	1,066
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	-	-	(1,893)	(25,317)
Profit before tax on financial services	**1,969,269**	**1,576,985**	**15,069,620**	**11,839,724**	**310,837**	**276,665**	**390,905**	**467,084**	**255,821**	**469,611**	**(3,317)**	**(25,445)**
Tax on financial services	-	-	(3,107,954)	(2,448,101)	-	-	-	-	-	-	-	-
Profit/ (loss) before tax	**1,969,269**	**1,576,985**	**11,961,666**	**9,391,623**	**310,837**	**276,665**	**390,905**	**467,084**	**255,821**	**469,611**	**(3,317)**	**(25,445)**
Income tax expense	(590,709)	(472,967)	(4,535,885)	(3,552,443)	(69,451)	(57,335)	(117,271)	(140,125)	(91,307)	(118,986)	-	-
Profit/ (loss) for the period from continuing operations	**1,378,561**	**1,104,018**	**7,425,781**	**5,839,180**	**241,385**	**219,330**	**273,633**	**326,959**	**164,514**	**350,625**	**(3,317)**	**(25,445)**
Loss after tax for the period from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
Profit/ (loss) for the period	**1,378,561**	**1,104,018**	**7,425,781**	**5,839,180**	**241,385**	**219,330**	**273,633**	**326,959**	**164,514**	**350,625**	**(3,317)**	**(25,445)**
As at 30th September												
2 Segment Assets and Liabilities												
Total assets	**87,877,371**	**82,976,088**	**460,540,292**	**415,982,531**	**11,321,739**	**10,074,908**	**3,900,927**	**3,889,573**	**9,909,578**	**9,538,763**	**10,965,926**	**10,905,058**
Total liabilities	**43,854,060**	**39,994,624**	**390,412,591**	**352,634,052**	**8,738,491**	**7,733,044**	**1,636,653**	**1,701,249**	**6,137,153**	**5,884,634**	**543,820**	**548,025**
3 Other Segment Information												
Total cost incurred during the period to acquire,												
Property, plant and equipment	1,331,488	1,285,673	740,522	665,317	295,603	62,742	60,084	5,452	144,730	554,274	110	98,314
Intangible assets	59	-	161,635	-	-	-	-	-	-	-	-	-
Depreciation and amortisation	1,390,076	1,281,356	668,417	559,475	83,721	86,575	33,985	31,103	100,464	76,516	196	472
Provision for retirement benefit liability	161,128	123,814	81,312	60,781	8,785	6,229	1,941	2,509	8,988	4,263	(403)	761

VALLIBEL ONE PLC
SEGMENTAL INFORMATION

	Consumer		Investment		Other		Eliminations/ Adjustments		Group	
1 Operating Segment Information										
For the period ended 30th September	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Revenue										
Sales to external customers	4,524,681	3,887,923	-	-	564,608	463,399	(182,378)	(142,409)	85,047,418	66,037,286
Intra-group revenue	-	-	-	-	78,338	77,838	(655,012)	(473,306)	-	-
Total revenue	**4,524,681**	**3,887,923**	**-**	**-**	**642,946**	**541,237**	**(837,390)**	**(615,715)**	**85,047,418**	**66,037,286**
Gross profit	**947,593**	**797,876**	**-**	**-**	**565,547**	**470,804**	**992**	**(32,069)**	**38,340,713**	**29,753,179**
Dividend income	-	-	2,218,350	1,498,568	-	-	(2,218,349)	(1,498,752)	946	4,858
Other operating income	3,292	714	243,955	205,691	859,000	631,648	(1,264,462)	(968,930)	571,437	520,224
Administrative expenses	(233,319)	(194,975)	(245,632)	(238,571)	(716,290)	(578,748)	687,372	858,237	(10,506,529)	(8,066,206)
Distribution expenses	(476,166)	(399,252)	-	-	(151,310)	(124,486)	229,630	(138,976)	(6,591,139)	(5,616,380)
Other operating expenses	-	-	-	-	-	-	(6,863)	(8,631)	(1,788,606)	(467,327)
Finance cost	(220,588)	(139,663)	(11,417)	(1,737)	(87,784)	(37,709)	258,430	143,813	(1,871,316)	(1,412,926)
Finance income	89,940	22,855	150,541	91,551	174,159	97,057	(273,140)	(147,849)	363,000	222,984
Share of results of equity accounted investees	-	-	-	-	-	-	-	-	(1,893)	(25,317)
Profit before tax on financial services	**110,751**	**87,555**	**2,355,797**	**1,555,502**	**643,321**	**458,566**	**(2,586,391)**	**(1,793,157)**	**18,516,613**	**14,913,089**
Tax on financial services	-	-	-	-	-	-	-	-	(3,107,954)	(2,448,101)
Profit/ (loss) before tax	**110,751**	**87,555**	**2,355,797**	**1,555,502**	**643,321**	**458,566**	**(2,586,391)**	**(1,793,157)**	**15,408,659**	**12,464,988**
Income tax expense	(33,225)	(27,345)	(31,129)	(31,413)	(81,234)	(72,489)	(490,395)	(312,771)	(6,040,607)	(4,785,873)
Profit/ (loss) for the period from continuing operations	**77,526**	**60,210**	**2,324,668**	**1,524,089**	**562,087**	**386,078**	**(3,076,786)**	**(2,105,928)**	**9,368,052**	**7,679,115**
Loss after tax for the period from discontinued operations	-	-	-	-	(22,998)	(151,521)	-	-	(22,998)	(151,521)
Profit/ (loss) for the period	**77,526**	**60,210**	**2,324,668**	**1,524,089**	**539,089**	**234,557**	**(3,076,786)**	**(2,105,928)**	**9,345,054**	**7,527,594**
As at 30th September										
2 Segment Assets and Liabilities										
Total assets	**4,953,490**	**3,619,220**	**55,667,051**	**56,002,877**	**18,039,967**	**17,916,381**	**(33,239,129)**	**(19,389,390)**	**629,937,212**	**591,516,009**
Total liabilities	**7,241,056**	**5,922,685**	**234,321**	**265,839**	**4,640,900**	**4,675,070**	**(18,357,367)**	**(8,760,994)**	**445,081,678**	**410,598,228**
3 Other Segment Information										
Total cost incurred during the period to acquire,										
Property, plant and equipment	23,266	7,405	52,425	6,699	47,847	20,478	5,366	-	2,701,441	2,706,355
Intangible assets	1,784	-	-	-	-	-	8,882	-	172,360	46,872
Depreciation and amortisation	7,380	5,535	13,010	7,808	27,226	24,458	279,908	23,061	2,604,382	2,096,359
Provision for retirement benefit liability	5,151	4,301	4,824	4,203	9,337	13,209	403	-	281,466	220,070

VALLIBEL ONE PLC

CORPORATE INFORMATION

Name of Company
Vallibel One PLC

Legal Form
A Public Quoted Company with limited liability
Incorporated under the provisions of the Companies Act, No. 07 of 2007.

Date of Incorporation
9th June 2010

Company Registration Number
PB 3831 PQ

Nature of the Business
Group Holding Company manages a portfolio of diversified business holdings

Board of Directors
Mr. K.D.D. Perera - Chairman
Mr. J.A.S.S. Adhihetty - Co-Chairman
Ms.Yogadinusha Bhaskaran - Managing Director
Ms. A.A.K. Amarasinghe
Ms. K.A.D. Brindhiini Perera
Mr. Anura Fernando
Mr. Manil Jayesinghe
Ms. Romany Parakrama
Ms. Kamani Weerasinghe
Mr. Jonathan Alles
Ms. Yanika Amarasekara

Registered Office
29, West Tower, World Trade Center,
Echelon Square,
Colombo 01.
Telephone: 011 244 5577
Fax: 011 244 1444

Subsidiary Companies
Royal Ceramics Lanka PLC
LB Finance PLC
The Fortress Resorts PLC
Greener Water Limited
Delmege Limited
Vallibel One Properties Limited

Company Secretaries
P W Corporate Secretarial (Pvt) Ltd,
No. 3/17, Kynsey Road,
Colombo 08.
Telephone: 011 464 0360
E-mail: pwcs@pwcs.lk

Company Registrars
Central Depository Systems (Pvt) Ltd,
Ground Floor, M & M Center,
No. 341/5, Kotte Road,
Rajagiriya.
Telephone: 011 235 6491
Fax: 011 244 0396

Auditors
Ernst & Young,
Chartered Accountants,
Rotunda Towers,
No. 109, Galle Road,
Colombo 03.

Bankers
Hatton National Bank PLC
Pan Asia Banking Corporation PLC
Sampath Bank PLC
Standard Chartered Bank Limited
MCB Bank Limited
Commercial Bank of Ceylon PLC
Nations Trust Bank PLC