It's in Our Nature



Asia Siyaka Commodities PLC
Annual Report 2025/26

It's in Our Nature

Asia Siyaka's journey reflects a truth found throughout the natural world. Enduring strength is born from harmony, balance and purposeful design. From the rings of a tree that record time and resilience, to the branching patterns of lungs that sustain life, and the intricate veins of a leaf that nourish growth, nature reveals a quiet intelligence where every element supports the whole. In much the same way, Asia Siyaka has translated vision into tangible value, building systems that sustain livelihoods, markets and the environment alike.

The fully carbon neutral logistics centre stands as a living embodiment of this philosophy. Once an idea, it now enables efficiency, reduces environmental impact and shortens the journey from market gate to customer, strengthening Sri Lanka's agri trade ecosystem. Amid climate disruptions and global volatility, the company demonstrated resilience through financial discipline while investing selectively within its agricultural core.

Renewed governance strength, supported by a younger generation of leadership, ensures continuity guided by foresight and responsibility. True to the meaning of Siyaka, by our own effort, the company continues to share knowledge, elevate industry standards and cultivate sustainable systems. Enduring value is not forced. It is grown. It is sustained. It is in our nature.

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CHAIRMAN'S MESSAGE

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"Over the years, Asia Siyaka has established itself as a catalyst for progress in Sri Lanka's tea logistics system, having pioneered several innovative value chain solutions which have transformed the country's tea auction process"



MANAGING DIRECTOR'S MESSAGE

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"Diversification remains central to our long-term strategy, enabling us to deepen our engagement across the agricultural value chain while building a more balanced and sustainable business model"

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BEING THE SAFE, RELIABLE, VALUE ENHANCING, EXCHANGE FACILITATOR IN THE COMMODITY BROKING INDUSTRY.

VISION





MISSION

DRIVING COMMODITY BROKING BUSINESS WITH STATE-OF-THE-ART PRACTICES

THROUGH CONTINUAL VALUE ADDITION BY SETTING COMPETITIVE STANDARDS IN

THE INDUSTRY TO DELIGHT OUR CUSTOMERS.

VALUES

- ETHICAL
- INTEGRITY
- GOOD GOVERNANCE



ABOUT THIS REPORT

We are pleased to present the Annual Report of Asia Siyaka Commodities PLC for the financial year ended 31st March 2026.
The report provides a comprehensive and balanced overview of how the Group directed its strategy during the year and demonstrates how capitals were deployed to create sustainable value for its stakeholders.

REPORTING PERIOD

The Report covers the period from 1st April 2025 to 31st March 2026. There have been no major restatements of information presented in the previous year.

SCOPE AND BOUNDARY

The Report covers the operations of Asia Siyaka Commodities PLC ("ASC) and its three subsidiaries, namely Asia Siyaka Warehousing (Pvt) Ltd, Siyaka Produce Brokers (Pvt) Ltd and Agrione Solutions (Pvt) Ltd referred to collectively as the "Group". The Financial information presented on pages 119 to 161, together with the financial analysis included within the narrative sections, reflects the consolidated performance and position of the Group unless otherwise stated. All non-financial disclosures also relate to the Group unless otherwise indicated.

REPORTING FRAMEWORKS AND STANDARDS

Financial Reporting	Sri Lanka Financial Reporting Standards (SLFRS/LKAS) Sri Lanka Accounting and Auditing Standards Act No. 15 of 1995
Corporate Governance	Companies Act No. 7 of 2007 Continuing Listing Requirements of the Colombo Stock Exchange Code of Best Practice on Corporate Governance issued by CA Sri Lanka (2023)
Narrative Report	Integrated Reporting Framework of the International Integrated Reporting Council (IIRC).

REPORTING IMPROVEMENTS

- Improved connectivity with the use of navigation icons
- Introduction of Operational Review
- Improved risk disclosures
- Roadmap for SLFRS S1 & S2 compliance

NAVIGATION ICONS

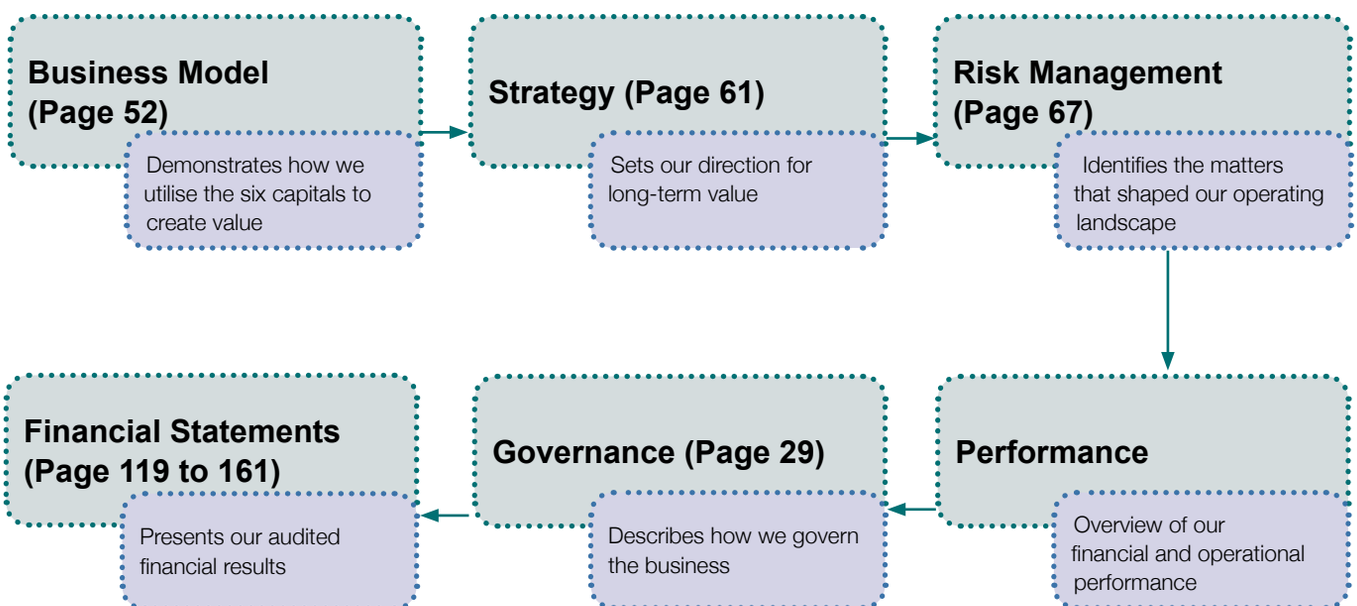
Capitals

- **Financial Capital**
- **Social & Relationship Capital**
- **Manufactured Capital**
- **Intellectual Capital**
- **Human Capital**
- **Natural Capital**

HOW WE TELL OUR STORY

Why we Report	Who we Report to	How information is gathered	How performance is presented
To provide stakeholders with a transparent and balanced account of our performance during the year, how we created value and our strategic direction for the future.	This Report is primarily aimed at our shareholders and other providers of financial capital, but includes information that is relevant to all our stakeholders	Information is gathered through formal internal reporting processes, operational data, external industry insights and input from the Group's leadership team	Performance is presented through a connected approach, linking our strategy, governance, risks, and financial performance to demonstrate how value is created

HOW OUR REPORT CONNECTS



FEEDBACK & INQUIRIES

The Group welcomes comments and suggestions on this report. Please direct feedback to *info@siyaka.lk.*

ABOUT US

ASC has played a defining role in the evolution of Sri Lanka's commodity industry since 1998, combining innovation and sustainability to shape the future of the sector. From pioneering advancements in the tea auction ecosystem to operating the world's only LEEDS-certified green tea auction logistics centre, the Group has consistently delivered solutions that strengthen the value chain and create lasting value for customers, producers and the overall industry. Today, this same commitment continues to guide the Group as it expands its presence across commodity trading and logistics while supporting the long-term competitiveness of Sri Lanka's export sector.

Manages 22% of Sri Lanka's tea trade → **333 Buyers** → **204 Factories** → **575 Cumulative years of Managment experience** → **3rd Largest tea broker**

A HOLISTIC VALUE PROPOSITION

The Group delivers a comprehensive suite of integrated services across the commodity value chain, leveraging its expertise to create value for customers and stakeholders at every stage.

Advisory

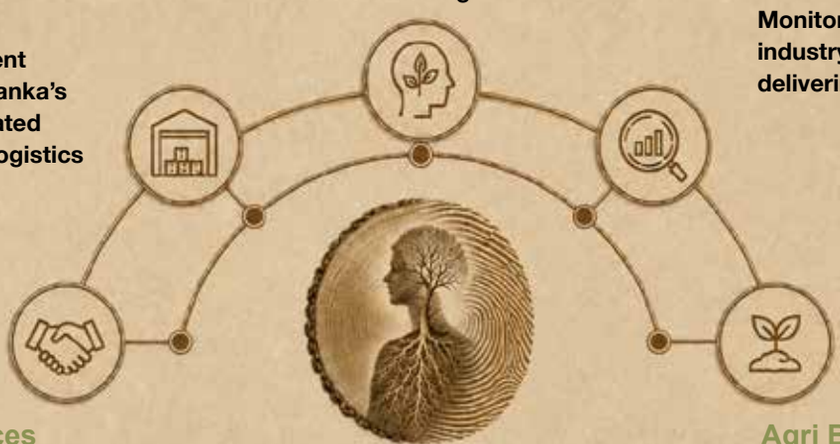
Empowering customers with market intelligence and advisory solutions that support informed decision-making

Warehousing solutions

Enabling the efficient movement of Sri Lanka's tea through integrated warehousing and logistics solutions.

Research

Monitoring emerging industry trends and delivering timely insights



Brokerage services

Connects tea producers and buyers through trusted relationships across the value chain.

Agri Business

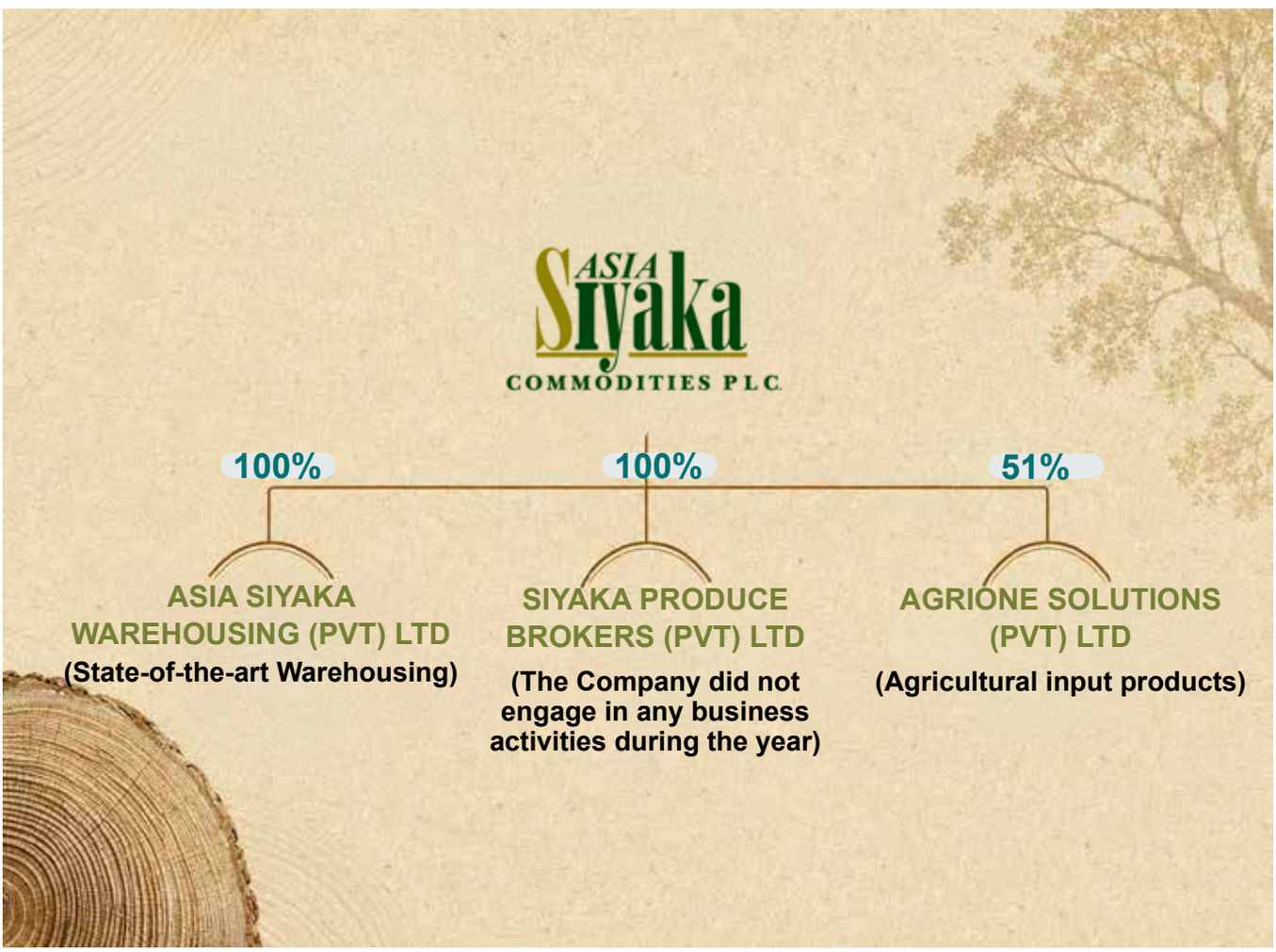
Sale of fertilizer,agro chemicals& seeds

OUR COMPETITIVE EDGE

The Group's competitive advantage is built on an integrated service offering that delivers value across the commodity value chain, supported by a customer-centric approach that enables tailored solutions to evolving market needs. Sustainability remains embedded within the way the Group operates, driving responsible business practices and long-term value creation. These strengths are complemented with a team with deep industry expertise and market insight, enabling informed decision-making and reinforcing the Group's role as a trusted partner and thought leader within the industry.

- **Integrated Service Offering**
- **Customer-centricity**
- **Sustainability-centered value proposition**
- **Deep industry insights**

GROUP STRUCTURE



ABOUT US

EXTENDING OUR ROLE THROUGH STRATEGIC ACQUISITIONS

In December 2024, Asia Siyaka announced an investment of Rs. 178.5 million to acquire a 55.87% stake in AgriOne, a fertiliser start-up backed by experienced professionals in the sector. The acquisition marks a strategic move beyond the Group's traditional tea auction and commodity broking platform, extending its presence into agricultural inputs and strengthening its relevance across the wider tea value chain.

AgriOne provides Asia Siyaka with a direct platform to participate in the agricultural inputs market, particularly fertiliser and agrochemicals, while creating new opportunities to engage more closely with producers, factories and farmers. The investment is also aligned to AgriOne's go-to-market strategy, which seeks to build a meaningful position in the fertiliser industry by drawing on the agricultural relationships of its major shareholders.

WHAT SETS AGRIONE APART

Experienced leadership team

with sector experience and a deep understanding of the agricultural inputs market

Diversified product offering

allowing it to serve different crop, customer and price segments.

Quality focus

supported by ISO 9000 and ISO 14000 certifications, strengthening confidence in its systems, product standards and environmental management practices.

Synergies with Asia Siyaka: AgriOne creates a clear opportunity for Asia Siyaka to extend its role further across the tea value chain by combining AgriOne's product capabilities with the Group's established market presence. This is anticipated to provide AgriOne with a practical route to market, supported by relationships that already exist within the industry. Emphasis will be placed on translating these relationships into ground-level demand through focused factory engagement, farmer linkages and field support.

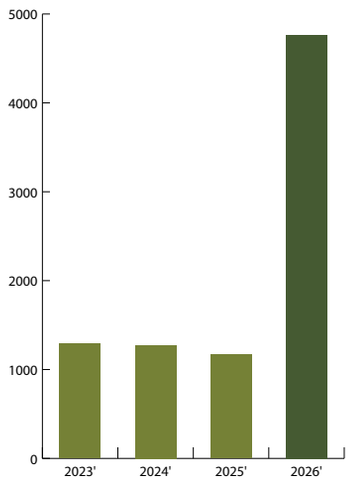
Outlook: The outlook for AgriOne remains positive, supported by the scale of Sri Lanka's fertiliser and agrochemical markets and the continued need for reliable agricultural input solutions. While the sector is highly regulated and competitive, opportunities remain for players that can combine product quality, supplier reliability and strong field-level relationships. AgriOne will focus on building its market position in a disciplined manner, initially through selected generic and branded products, while leveraging Asia Siyaka's industry network to increase penetration across the tea value chain.

FINANCIAL HIGHLIGHTS

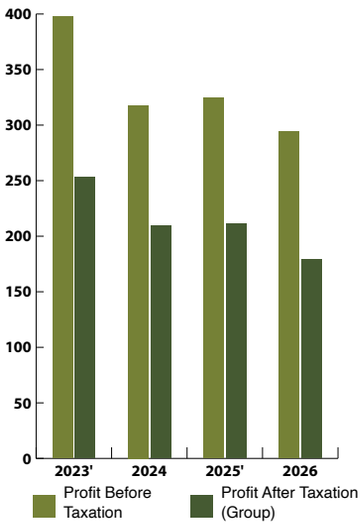
Performance for the Year ended 31st March		2026	2025	Change %
Revenue	Rs.million	4,762.79	1,170.03	307.07
Gross Profit	Rs.million	1,589.97	1,169.61	35.94
Operating Profit	Rs.million	561.33	428.45	31.01
Net Finance Cost	Rs.million	266.96	104.13	156.37
Profit Before Tax	Rs.million	294.15	324.31	(9.30)
Income Tax Expense	Rs.million	115.04	113.33	1.50
Profit for the Period	Rs.million	179.33	210.98	(15.00)
Gross Margin	%	33.38	99.96	(66.60)
Operating Margin	%	11.79	36.62	(67.82)
Net Profit Margin	%	3.77	18.03	(79.12)
Return on Total Assets	%	2.24	4.45	(49.74)
Return on Equity	%	23.97	27.40	(12.52)
Position as at the Year ended 31st March				
Total Assets	Rs.million	8,009.73	4,736.25	69.12
Total Equity	Rs.million	1,911.46	1,544.54	23.76
Debt/(Debt+Equity)	Times	0.60	0.45	34.44
Debt/Total Assets	Times	0.36	0.26	36.08
Current Ratio	Times	1.12	1.22	(7.82)
Quick Asset Ratio	Times	0.98	1.22	(19.54)
Market/Shareholder Information as at the Year ended 31st March				
Earning per Share - Company	Rs.	0.81	0.83	(2.98)
Net Asset Value per Share - Company	Rs.	6.56	5.44	20.68
Market Price per Share	Rs.	14.40	6.00	140.00
Market Capitalization	Rs.million	3,744	1,560	140.00
Price Earnings Ratio	Times	17.79	7.41	140.03
Dividend Payout	%	56.82	56.32	0.88
Dividend Yield	%	3.19	7.83	(59.22)
Value Added				
To Government	Rs.million	159.37	134.65	18.36
To Employees	Rs.million	490.36	333.45	47.06
To Providers of Capital	Rs.million	119.60	122.20	(2.13)
To Providers of funds	Rs.million	263.57	112.23	134.85
Retained for reinvestment and future growth	Rs.million	152.51	171.59	(11.12)
Total Value Added	Rs.million	1185.40	874.11	35.61

FINANCIAL HIGHLIGHTS

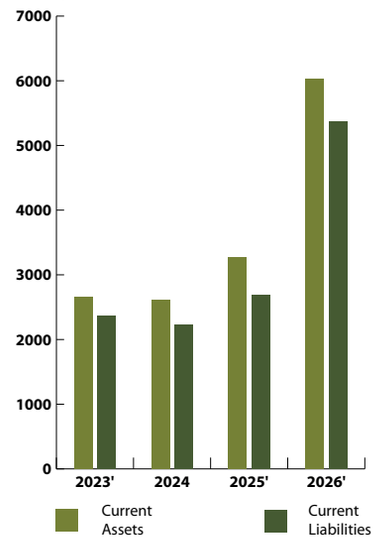
Gross Revenue
(Rs.Mn)



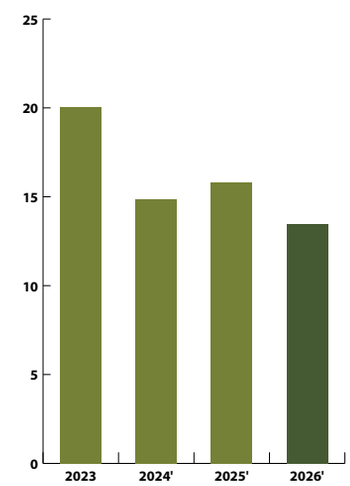
PBT/PAT
(Rs.Mn)



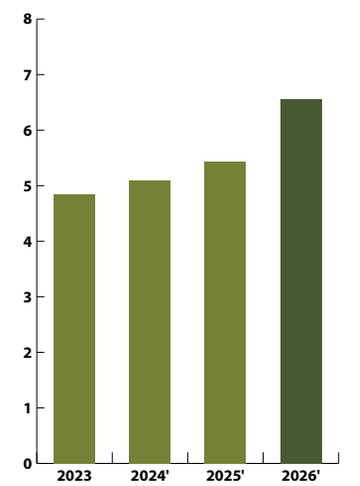
Current Assets/ Liabilities
(Rs.Mn)



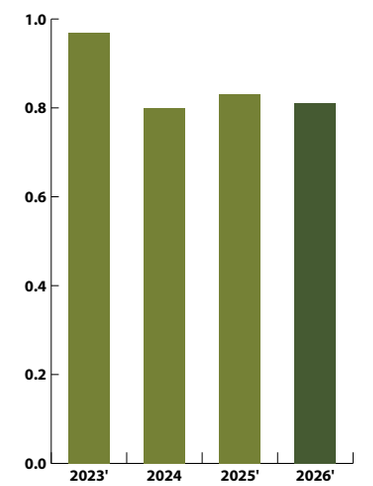
Return on Equity - Company
(%)



Net Assets Per Share - Company
(Rs.)



Earnings Per Share
(Rs.)



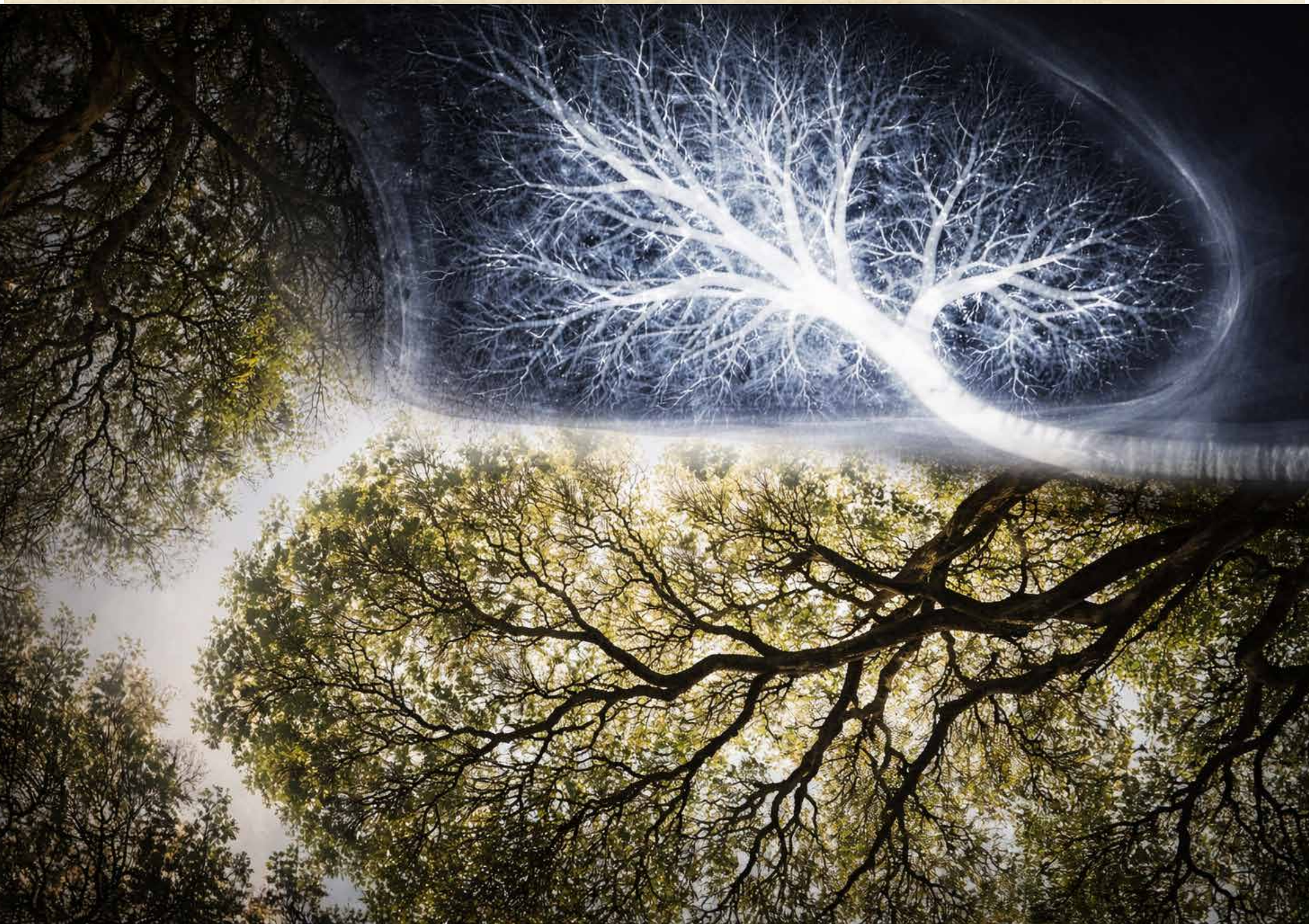
SUSTAINABILITY HIGHLIGHTS

NON-FINANCIAL HIGHLIGHTS

		Unit	2025/26	2024/25
 **Human Capital**	Number of employees	No.	154	126
	Investment in employee learning	Rs. Mn.	3.35	1.39
	New recruits	No.	21	43
	Profit per employee - Consolidated	Rs. Mn.	1.16	1.67
	Female participation	%	18	9
	Number of promotions	No.	01	04
 **Manufactured Capital**	Value of PPE	Rs. Mn.	1,540.97	1,191.09
	Capital expenditure	Rs. Mn.	145.30	56.08
	Depreciation and amortization	Rs. Mn.	96.95	80.47
	Capacity utilisation of the warehouse	%	98	84
	PPE/ Turnover Ratio	%	3.09	0.98
 **Social and Relationship Capital**	Number of suppliers	No.	602	179
	Number of tea smallholders	No.	450,000	450,000
	Investment on CSR	Rs. Mn.	1.1	1.48
	New customers acquired	No.	25	10
	Number of customers	No.	1,034	343
 **Natural Capital**	Renewable energy generation	kwh	121,974	257,849
	Energy consumption	kwh	220,065	292,068
	Water consumption	M3	8,489	5,250
 **Intellectual Capital**	Collective experience of management	Years	575	614
	Awards and certifications	No.	01	02

LEADERSHIP

Like the lungs that sustain life and the branching canopy that nourishes growth, Asia Siyaka's leadership provides the vital structure that supports its ecosystem. Messages from the Chairman and Managing Director reflect a year defined by resilience, disciplined progress and long-term value creation. Milestones achieved reaffirm the company's role as a trusted intermediary within Sri Lanka's agri trade network, while a strengthened governance structure and infusion of younger leadership ensure continuity with fresh perspective. Guided by experience and foresight, Asia Siyaka continues to breathe vitality into the agricultural economy it serves.



CHAIRMAN'S MESSAGE

Over the years, Asia Siyaka has established itself as a catalyst for progress in Sri Lanka's tea logistics system, having pioneered several innovative value chain solutions which have transformed the country's tea auction process



Chandana L. de Silva
Chairman

Dear Shareholder,

At a time when volatility and uncertainty have become the backdrop against which organisations must chart their future, Asia Siyaka Commodities PLC remained firmly focused on the opportunities that lie beyond the immediate horizon. Guided by a long-term perspective, we continued to make progress in enhancing the sustainability of our operations while supporting the tea industry's transition towards a more sustainable future. Against this backdrop, it is my pleasure to present the Integrated Annual Report and Audited Financial Statements of Asia Siyaka Commodities PLC for the financial year ended 31 March 2026.

STABILITY, RECOVERY AND EMERGING RISKS

The global economy demonstrated resilience in a complex landscape marked by geopolitical tensions and evolving trade dynamics. According to estimates by the International Monetary Fund (IMF), global growth remained steady at 3.3%, supported by stable labour markets and a gradual easing of financial conditions across advanced economies. Emerging and developing markets continued to outpace their developed counterparts, driven by robust domestic demand and strengthening external positions. While trade policy uncertainty and geo-economic fragmentation weighed on sentiment during the first half of the year, global trade flows proved more resilient than expected. However, this relative stability came under renewed pressure in the early months of 2026, with the conflict in the Middle East contributing to heightened market volatility and clouding the global economic outlook.

Sri Lanka's operating landscape continued to stabilise during 2025, supported by a strong political mandate, and a sustained commitment to economic reform. The continued implementation of measures under the IMF Extended Fund Facility programme, encompassing fiscal consolidation, governance reforms and broader structural adjustments, helped reinforce investor confidence and strengthen macroeconomic fundamentals. The recovery was broad-based in nature, with all major sectors of the economy returning to growth. Consequently, GDP expanded by 5.0% during the year, driven by growth of 8.0% in industry, 3.4% in services and 1.4% in agriculture. Meanwhile monetary conditions remained supportive during the year, with inflation gradually normalising to 2.2% by March 2026 as economic activity strengthened and energy prices adjusted upwards. Against this backdrop, the Central Bank of Sri Lanka reduced policy rates by a further 25 basis points to 7.75%, while improved liquidity and lower market interest rates supported a recovery in private sector credit growth and business activity.

Rs. 294.15 Mn
Profit Before Tax

Rs. 8.12 Bn
Total Assets

Rs. 0.81
Earnings per Share

Rs. 6.56
Net Asset Value Per Share

Despite the encouraging progress achieved during the year, the outlook has become increasingly uncertain in 2026 as the conflict in the Middle East introduces fresh risks to the global economy. For Sri Lanka, a prolonged and escalation has resulted in higher energy prices fuel import costs, placing renewed pressure on inflation and exchange rate with the US dollar while increasing the risk of supply-side disruptions.

AN INDUSTRY AT A CRITICAL JUNCTURE

The tea industry remains an integral component of Sri Lanka's economic and social fabric, contributing over 10% of national export earnings and serving as a vital source of foreign exchange. Its significance extends well beyond its economic contribution, with the industry directly and indirectly supporting the livelihoods of over one million people across plantation and rural communities.

The industry continued to demonstrate resilience in 2025 despite operating within an increasingly challenging environment. National tea production increased marginally to 264 million kg during the year, with all three elevations recording modest growth. However, the industry remained constrained by persistent structural challenges including rising labour costs, labour shortages and the growing impact of climate variability on yields and quality. Higher input costs, particularly fertiliser and fuel, continued to exert pressure on producers.

The tea export sector recorded a measure of recovery, with export volumes increasing by 4.7% to 257.4 million kg and export earnings rising to approximately USD 1.51 billion in 2025. The improvement was supported by steady global demand and the continued ability of Ceylon Tea to maintain its premium positioning, with average export prices remaining largely stable during the year. Nevertheless,

CHAIRMAN'S MESSAGE

exporters continued to navigate geopolitical uncertainties, disruptions to global shipping routes and rising freight costs, which weighed on profitability. Competition from other tea-producing origins also intensified, particularly from countries such as India and Kenya, which continued to strengthen their market presence through competitive pricing and expanding production.

DEFINING THE NEXT FRONTIER OF SUSTAINABILITY

Over the years, Asia Siyaka has established itself as a catalyst for progress in Sri Lanka's tea logistics system, having pioneered several innovative value chain solutions which have transformed the country's tea auction process. We have also sought to play a broader stewardship role within the industry, advancing knowledge and best practices through industry research, stakeholder engagement and the active involvement of our leadership team in industry and policy forums. This commitment to industry leadership reached a significant milestone during the year, with the Asia Siyaka Warehouse setting a global benchmark as the world's first ZeroCarbon® certified company in tea auction logistics. This achievement reinforces Sri Lanka's position as the only tea-producing nation capable of demonstrating a fully sustainable value chain spanning plantations, packaging, warehousing and exports. It thereby creates tangible value for producers and exporters utilising our facilities by enabling them to reduce a portion of their supply chain emissions and align with increasingly stringent sustainability expectations among environmentally conscious buyers.

TRANSLATING STRATEGY INTO VALUE

Performance during the year reflected the successful execution of our strategic priorities and the benefits of a more diversified business model. Our continued focus on diversification, operational efficiencies and disciplined client management enabled the Company to navigate a dynamic operating environment while sustaining value creation for shareholders. Supported by the consolidation of the Group's new trading business AgriOne, Revenue more than tripled to Rs. 4.76 billion during the year, while Profit after tax for the year amounted to Rs. 179.11 million, The core tea business was resilient in delivering a PAT of Rs. 242 million while the first full year of the fertiliser distribution business. resulted in a loss of 64 million. The new business was hampered by the extreme weather patterns in the year and in particular cyclone Ditwah.

Nevertheless, the progress achieved during the year translated into meaningful value creation for shareholders, with the Company's share price increasing from Rs. 6.00 to Rs. 14.40 by year-end. This uplift reflects increasing investor confidence in the long-term potential of the business and its ability to capitalise on emerging opportunities within the sector.

GOVERNANCE IN ACTION

Strong governance and effective leadership are core anchors of Asia Siyaka's value creation as it navigates an increasingly uncertain operating environment. Towards the end of the year, the Board was further strengthened through the appointment of Mr. Shashike Dinuk Silva and Mr. Kirk Lawrence Wijesekera as Executive Directors. Their extensive industry knowledge and experience broaden the Board's collective expertise and enhance its ability to provide strategic guidance as the Company pursues its next phase of growth. Throughout the year, the Board remained focused on overseeing the execution of the Company's strategic priorities, monitoring performance and ensuring the effective management of risks and opportunities across the business.

I wish to convey my thanks and appreciation to Mr. S. G. Amarasuriya for his valuable contribution to the Company over many years prior to his retiremnet from the board and to the recently retired Chief Executive Officer, Mr. Y. Kuruneru, for his leadership and dedication over his many years of service. He will continue to serve on the aboard as a Director.

I am also pleased to welcome Mr. Ruwan Charmara Dissanayake as Chief Executive Officer and I look forward to working closely with him as we build on our strong foundations and pursue the opportunities that lie ahead.

WAY FORWARD

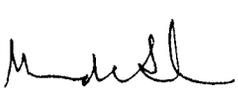
Looking ahead, the operating environment remains fluid, shaped by evolving geopolitical developments, shifting trade dynamics and broader macroeconomic uncertainty. While these external factors may continue to influence market conditions in the near term, we remain vigilant in monitoring their potential implications and are committed to responding with agility as circumstances evolve. Meanwhile, our long-term strategic intent remains clear. We will continue to strengthen our role as a trusted partner in the agriculture and logistics industries, contributing to the development of national policy and broader industry advancement where opportunities arise. Through a sustained focus on innovation and diversification of our revenue streams, we are building a more resilient and future-ready business model. Supported by strong fundamentals, a clear strategic direction and the dedication of our people, we are confident in our ability to create sustainable value and capitalise on the opportunities that lie ahead.

ACKNOWLEDGEMENTS

In closing, I wish to express my appreciation to my fellow board members for their valuable counsel and stewardship throughout the year. I would also like to thank our Managing Director, Mr. Anil Cooke for his leadership, vision and unwavering commitment to guiding the organisation and inspiring our teams as we navigated a challenging operating environment.

I also wish to express my gratitude to our valued shareholders, customers, suppliers, industry stakeholders and strategic partners. Your trust, confidence and continued collaboration have been instrumental to our progress and remain central to our future ambitions.

As we look ahead, we do so with optimism. Guided by a clear strategic direction, a resilient team and the strength of our partnerships, we remain committed to delivering sustainable growth, creating lasting value for all our stakeholders and building on the foundations that position us for continued success in the years to come.



Chandana L. de Silva
Chairman

22 July 2026

MANAGING DIRECTOR'S MESSAGE

Dear Shareholder,

The ability to navigate uncertainty while remaining focused on long-term value creation has become a defining characteristic of future-ready organisations. In a year characterised by geopolitical tensions and shifting market dynamics, we remained guided by the conviction that long-term resilience is built by embedding sustainability at the heart of decision-making while harnessing the collective knowledge and expertise that have long distinguished Asia Siyaka. It is therefore my pleasure to present the Integrated Annual Report of Asia Siyaka Commodities PLC for the financial year ended 31 March 2026.

The year under review was one of meaningful achievement, reflecting the progress we have made in strengthening the business while advancing our long-term strategic priorities. The Group recorded a profit of Rs. 179.11 million and delivered significant value to shareholders, with our share price more than doubling over the course of the year. We also continued to reshape Sri Lanka's tea value chain through industry-leading innovation, with Asia Siyaka Warehousing (Pvt) Ltd. becoming the world's first ZeroCarbon® certified tea auction logistics facility. These achievements reaffirm our commitment to creating enduring value for our shareholders, our people and the wider industry.

STRENGTHENING OUR FOUNDATIONS

The Group's financial performance reflected both the benefits of an increasingly diversified business model and the realities of the operating environment. Consolidated Revenue more than tripled to Rs. 4.76 billion, driven by the first full year of consolidating the results of AgriOne Solutions (Private) Limited and the resulting expansion of our earnings base. Profit Before Tax declined by 9% to Rs. 294.15 million, reflecting increased value creation for our people, the broader escalation of operating costs and continued investment in strengthening the capabilities required to support our long-term strategic priorities. While these factors moderated profitability during the year, they represent investments that position the Group to deliver stronger value creation over the long term.

REDEFINING COMPETITIVENESS

The tea industry today is navigating a period of structural change that extends well beyond seasonal fluctuations in production. A more fragmented geopolitical landscape has heightened uncertainty across global supply chains, with conflicts in key shipping corridors increasing freight costs and logistical complexities. Ultimately, these additional costs are absorbed not by the end consumer but by producers, placing further pressure on an industry already contending with the effects of climate variability, rising input costs and persistent labour challenges.

Rs. 294.15 Mn
Profit Before Tax

Rs. 8.12 Bn
Total Assets

Rs. 0.81
Earnings per Share

Rs. 6.56
Net Asset Value Per Share

The resulting decline in both production and quality over recent years underscores the need to strengthen the future viability of Sri Lanka's tea sector. Yet, despite these challenges, there remains strong cause for optimism. Orthodox black tea continues to occupy an important place within the essential food basket across many of our key export markets, where consumer preferences have remained remarkably resilient. This enduring demand, together with the distinctive quality and heritage of Ceylon Tea, provides a strong foundation upon which the industry can continue to build. The challenge before us is therefore not one of demand, but of ensuring that Sri Lanka remains a competitive, reliable and sustainable origin capable of consistently meeting that demand.

EXECUTING STRATEGY

Our response to these industry dynamics has been guided by a clear strategic focus. Diversification remains central to our long-term strategy, enabling us to deepen our engagement across the agricultural value chain while building a more balanced and sustainable business model. Our investment in AgriOne Solutions represents an important milestone in this journey, extending our presence beyond fertiliser into a broader portfolio of agricultural solutions. More significantly, it creates a compelling strategic fit by combining AgriOne's strong farmer engagement and on-the-ground presence with Asia Siyaka's longstanding relationships across Sri Lanka's tea value chain.

Our ambition has always extended beyond facilitating transactions to enhancing the value we create through knowledge and market intelligence. Beyond facilitating transactions, we continued to work closely with factories and estate clients, providing data-driven insights and tailored advisory support to enhance quality, consistency and market alignment. This collaborative approach enabled our clients to respond more effectively to changing buyer expectations, improve price realisation and strengthen their long-term competitiveness, while reinforcing Asia Siyaka's position as a trusted partner to Sri Lanka's tea industry.

SUSTAINABILITY BEYOND OUR BOUNDARIES

In addition to adapting to evolving market dynamics, the long-term success of Sri Lanka's tea industry will increasingly depend on its ability to address the growing realities of climate change. As the impacts of rising temperatures, changing weather patterns and evolving regulatory expectations become more pronounced, the window for meaningful

Diversification remains central to our long-term strategy, enabling us to deepen our engagement across the agricultural value chain while building a more balanced and sustainable business model



Anil R. Cooke
Managing Director

MANAGING DIRECTOR'S MESSAGE

action continues to narrow. Responding effectively will require a coordinated effort across the value chain, founded on a shared commitment to decarbonisation and a collective responsibility to safeguard the long-term sustainability and competitiveness of the industry.

It is against this backdrop that Asia Siyaka Warehousing (Pvt) Ltd. achieved a significant global milestone during the year by becoming the world's first ZeroCarbon® certified tea auction logistics company. Beyond reaffirming our commitment to responsible operations, this achievement creates tangible value for our clients by enabling producers and exporters utilising our facilities to reduce logistics-related emissions, strengthen their ESG performance and better align with the sustainability expectations of international buyers. In doing so, we are reducing our environmental footprint while enhancing the long-term competitiveness of Ceylon Tea in an increasingly sustainability-conscious global marketplace.

THE PEOPLE BEHIND OUR SUCCESS

Our people remain at the heart of Asia Siyaka's success, and one of our greatest strengths continues to be the collaboration and shared purpose that defines our culture. Supported by high levels of employee retention, we remained committed to developing our people through continuous learning while strengthening our leadership team to support the Group's evolving strategic priorities. During the year, we also continued to evolve our performance management framework, placing greater emphasis on measurable outcomes and performance-based rewards. Together, these initiatives are fostering a high-performing organisation while preserving the values and culture that have long distinguished Asia Siyaka.

TECHNOLOGY WITH PURPOSE

Artificial intelligence is reshaping the way organisations operate, creating new opportunities while introducing equally important considerations around governance, ethics and cybersecurity. At Asia Siyaka, we believe that adopting these technologies requires both curiosity and caution. During the year, we focused on building AI awareness across the organisation through dedicated learning sessions, while also strengthening our cybersecurity position through employee training and an independent MIS audit. As we continue to explore the potential of emerging technologies, our priority remains to adopt them responsibly, ensuring they enhance operational effectiveness while safeguarding the integrity, security and trust that underpin our business.

WAY FORWARD

The enduring strength of Sri Lanka's tea industry has always been its ability to adapt, and its future will depend on how decisively we respond to the challenges and opportunities before us. Increasing both the quality and quantity of national tea production must remain an urgent priority if Sri Lanka is to strengthen the competitiveness of Ceylon Tea and prevent the widening supply gap from being filled by competing origins. Achieving this will require continued support for both Regional Plantation Companies and the smallholder sector, particularly through improved access to quality fertiliser and other essential agricultural inputs. The rewards extend far beyond the tea industry itself, with a stronger sector capable of generating valuable foreign exchange, sustaining rural livelihoods and continuing to make a meaningful contribution to the national economy, at the same time,

Sri Lanka must strengthen its ability to anticipate and respond more rapidly to evolving market dynamics, ensuring that Ceylon Tea continues to command its premium position in an increasingly competitive global marketplace.

Looking ahead, Asia Siyaka will remain steadfast in executing the strategic priorities that have strengthened our business over the years. We will continue to pursue diversification opportunities that complement our core strengths, deepen the value we create through market intelligence and advisory, and further embed sustainability across our operations and the wider ecosystem. At the same time, we will continue to harness digital technologies to enhance operational efficiency and strengthen decision-making. Guided by a clear strategic direction and the dedication of our people, we are well positioned to navigate an evolving operating environment while creating sustainable long-term value.

ACKNOWLEDGEMENTS

It is with profound sorrow to announce the passing of a long standing and senior member of the Siyaka Team, Mr. Lakshman Kodytuakku.A highly respected leader in the Spices, Allied Products and Coconut Products Industries.He was honoured by the Colombo Chamber of Commerce, Spices and Allied Products Producers and Trader Association (SAPPTA), Sri Lanka, as the first recipient of it's, Life Time Achievement Award.

In closing, I wish to extend my sincere appreciation to the Board of Directors for their continued wisdom and unwavering commitment to the long-term success of the Group. My heartfelt thanks also go to our management team and all our employees, whose dedication and shared sense of purpose continue to drive our success every day.

I am equally grateful to our clients, producers, buyers, business partners, regulatory authorities and all other stakeholders for the trust and confidence they continue to place in Asia Siyaka. Your partnership remains integral to our journey, and we look forward to continuing to create sustainable value together in the years ahead.



Anil R. Cooke
Managing Director

22 July 2026

BOARD OF DIRECTORS



Mr. Chandana L de Silva

Chairman

Board Committees

- Member of Board Audit Committee
- Member of Remuneration Committee
- Member of Nominations and Governance Committee
- Member of Related Party Transaction Review Committee

Skills and Expertise

Mr. de Silva has over 42 years of managerial and financial experience acquired in the United Kingdom and in Sri Lanka.

He is a Fellow of the Institute of Chartered Accountants in England and Wales and in Sri Lanka.

He also holds a Bachelor of Science in Mathematics and Management from the University of London, UK.

Prior Positions Held

- Chief Financial Officer for Europe, of a Nasdaq quoted company, Level (3) Communications.
- Chief Executive Officer of the MAS Investments Division

Other Current Appointments

- Chairman - Janashakthi Limited (JXG)
- Director - Eureka Technologies (Pvt) Limited
- Director – Reap Digital (Pvt) Limited
- Director - Centre for Policy Alternatives
- Director - Asia Siyaka Warehousing (Pvt) Ltd
- Director - AgriOne Solutions (Pvt) Ltd



Mr. Anil R. Cooke

Managing Director

Skills and Expertise

Mr. Cooke has a wealth of experience, counting 48 years as a Broker, Auctioneer, Tea Taster and Valuer, with nearly 21 years of his work experience gained at Forbes and Walker Ltd.

He is a member of the Chartered Institute of Marketing (UK)

Prior Positions Held

- Director - Forbes & Walker Ltd, Forbes & Walker Tea Brokers (Pvt) Ltd and Forbes Ceylon Ltd
- Founder Director - Siyaka (Pvt) Limited
- Founder Deputy Chief Executive Officer - Asia Siyaka Commodities (Pvt) Ltd.
- Director - Sri Lanka Tea Board.

Other Current Appointments

- Director - Colombo Brokers' Association (CBA)
- Committee member - Colombo Tea Traders' Association (CTTA)
- Member of the Promotion and Marketing Committee of the Sri Lanka Tea Board and serves on committees of other marketing initiatives.
- Chairman - Colombo Tea Traders' Association 2030 Road Map initiative
- Member of the CTTA Steering Committee which develops the E-Auction Platform and its Governess Committee.
- Managing Director - Asia Siyaka Warehousing (Pvt) Ltd and Siyaka Produce Brokers (Pvt) Ltd.
- Director - AgriOne Solutions (Pvt) Ltd

BOARD OF DIRECTORS



Mr. Dhammike J. Wedande

Executive Director

Skills and Expertise

Mr. Wedande has over 52 years of experience as an Auctioneer, Broker and Valuer in tea, rubber, coconut products and spices, initially at Forbes and Walker Ltd

Prior Positions Held

- Chief Executive Officer - Centreline Tea Brokers, Mombasa, Kenya, 2000-2002
- Founder Director - Siyaka (Pvt) Ltd and Founder Senior Vice President of Asia Siyaka Commodities (Pvt) Ltd

Other Current Appointments

- Director - Asia Siyaka Warehousing (Pvt) Ltd and Siyaka Produce Brokers (Pvt) Ltd.



Mr. Yashojith Kuruneru

Executive Director

Skills and Expertise

Mr. Kuruneru counts over 37 years experience, 05 years estate management and 31 years in tea broking, Tea Tasting and as a Valuer. He specializes in Tea Manufacturing advice with regular technical advisory visits to Tea Estates and Factories.

Prior Positions Held

- Founder Director - Siyaka (Pvt) Ltd
- Founder Vice President -Asia Siyaka Commodities (Pvt) Ltd

Other Current Appointments

- Currently he serves as a resource person to the National Institute of Plantation Management
- Director - Asia Siyaka Warehousing (Pvt) Ltd.
- Director - AgriOne Solutions (Pvt) Ltd



Mr. Charmara Dissanayake

Executive Director / Chief Executive Officer

Skills and Expertise

Mr. Dissanayake has over 39 years experience in Tea Broking. He is specialized in Tea Grading / Sampling, Tea Tasting and Tea Logistic Process. He also contributes as an Advisor on Leafy Tea Manufacture.

He holds a MSc in Logistics and Supply Chain Management from the Birmingham City University in the United Kingdom.

Prior Positions Held

- Founder Member of Asia Siyaka Commodities (Pvt) Ltd and was appointed Vice President in 2002, Senior Vice President in 2013, Chief Operating Officer in 2022.

Other Current Appointments

- Faculty Member of the National Institute of Plantation Management (NIPM)
- Resource person at the Australian Tea Masters Ceylon.
- Honorary Resource person at Peradeniya / Uva Wellassa and Wayamba University.
- Director - Asia Siyaka Warehousing (Pvt) Ltd.
- Director - AgriOne Solutions (Pvt) Ltd



Mr. J. Naren Dambawinne

Non - Executive Director

Skills and Expertise

Mr. Dambawinne has an excellent knowledge of tea and is responsible for grading, tasting, auctioning and marketing of tea. He counts over 46 years in the tea trade.

Prior Positions Held

- Director – Tea at Somerville & Company Ltd
- Director – Tea at Mercantile Brokers Ltd
- Managing Director -Mercantile Produce Brokers (Pvt) Ltd
- Convener of the Tea Sub Committee in 1988/89, 2002/03 and the Broker Representative on the Committee of the CTTA in 1989, 2007/08,2019/20 and 2024/25,
- A Surveyor for export of tea, appointed by the Ceylon Chamber of Commerce
- Member of the Tea Council in 1996
- Deputy Chairman - Colombo Brokers Association for 2004/05 and 2005/06
- Chairman - Colombo Brokers Association for 2007/08, 2019/20 and 2024/25
- Chairman - Tea Association of Sri Lanka for 2007/2008
- Director - Sri Lanka Tea Board 2004/05, 2007/08, 2019/20 and 2024/25
- A member of the Committee of The Ceylon Chamber of Commerce 2004/05, 2007/08, 2011/12, 2012/13, 2015/16 & 2016/17
- Member of the Committee related to Plantations Sector – Ministry of Public Enterprise Development 2017 to 2019

Other Current Appointments

- Managing Director of Lanka Commodity Brokers Limited.

BOARD OF DIRECTORS



Mr. Reyhan Morris

Independent Non - Executive Director

Board Committees

- Member of Board Audit Committee
- Chairman of Remuneration Committee
- Chairman of Nominations and Governance Committee
- Member of Related Party Transaction Review Committee

Skills and Expertise

- Mr. Morris has over 25 years in tourism hospitality real estate development and foreign direct investment advisory.
- He holds a Bachelors in hospitality management and tourism from William Angliss institute of TAFE Melbourne Australia 2000-2002

Prior Positions Held

- Managing Director, Belluna Lanka Pvt Ltd.

Other Current Appointments

- Director - Galle Heritage Lanka (Pvt) Limited
- Director - Marine Drive Hotels (Pvt) Limited
- Director - Miriandhoo Maldives Resorts (Pvt) Limited
- Director - Lake Leisure (Pvt) Ltd
- Director - Granbell Property Management (Pvt), ltd.
- Director of Asia Siyaka Warehousing (Pvt) Ltd.
- Director of AgriOne Solutions (Pvt) Ltd



Ms. Rachini Rajapaksa

Independent Non - Executive Director

Board Committees

- Chairperson of Board Audit Committee
- Member of Remuneration Committee
- Member of Nominations and Governance Committee
- Chairperson of Related Party Transaction Review Committee

Skills and Expertise

Ms. Rajapaksa, a Fellow Member of the Chartered Institute of Management Accountants, UK and a Chartered Financial Analyst of the CFA Institute, USA, counts over 30 years of experience in the fields of fund management and finance.

Prior Positions Held

- Independent Non - Executive Director -Nation Trust Bank PLC
- Director - CFA Society Sri Lanka
- Chief Financial Officer - IBM Sri Lanka & Bangladesh
- Senior Fund Manager - Ceybank Asset Management Ltd
- Audit Trainee – Pricewaterhouse Coopers

Other Current Appointments

- Independent Non - Executive Director -Hatton National Bank PLC
- Director - Sri Lanka Accounting and Auding Standards Monitoring Board,
- Independent Non-Executive Director - First Capital Holdings Ltd
- Independent Non - Executive Director -Kelani Tyres PLC



Mr. Shashike Silva

Executive Director

Skills and Expertise

Mr. Silva is a Senior Tea Industry professional with over 21 years of experience spanning Tea Broking, Auction operations, Marketing, Client advisory and stakeholder management.

He holds an MSc in Business Psychology from London Metropolitan University and is an Associate Member of the Chartered Institute of Marketing (ACIM), UK.

Prior Positions Held

- Director - Forbes & Walker Tea Brokers (Pvt) Ltd



Mr. Krik Wijesekera

Executive Director

Skills and Expertise

Mr. Wijesekera has over 27 years of experience in the tea industry as a seasoned tea taster, auctioneer, and broker with specialized knowledge of High and Medium Grown teas. He commenced his corporate career in 1999 at John Keells Holdings.

CORPORATE MANAGEMENT TEAM

01.CORPORATE MANAGEMENT TEAM

Anil Cooke	Managing Director
Charmara Dissanayake	Director/Chief Executive Officer
Yashojith Kuruneru	Director/Consultant
Dhammike Wedande	Director/Consultant

02.MARKETING AND CONSULTANCY

Kirk Wijesekera	Director - High & Medium
Shashike Silva	Director - Low Grown
Deepal Jayamanne	Consultant - Tea
Praveen Weerasinghe	Senior Manager - Low Grown
Anjula de Silva	Senior Manager - High & Medium
Hiran Premawardhana	Manager - Low Grown
Nipuna Fernando	Assistant Manager - High & Medium
Randika Hemachandra	Assistant Manager - Low Grown
Yohan Wijesinghe	Assistant Manager - Low Grown
Deshan Mudaliratne	Assistant Manager - High & Medium

03.MANUFACTURING ADVISORY SERVICE

Mahasen Dassanayake	Consultant - Technical
Avantha Nishshanka	Manager - Technical

04.CORPORATE AND CLIENT FINANCE

Roshantha Munasinghe	Senior Vice President - Finance
Champika Withanage	Senior Manager - Finance
Tharindu Silva	Manager - Finance
Pramitha Perera	Assistant Manager - Client Finance
Jagath Wijerathne	Assistant Manager - Client Finance
Gayan Madhushantha	Assistant Accountant
Murugaiya Pathmaraj	Assistant Accountant

05.HR, ADMINISTRATION AND CORPORATE COMPLIANCE

Ganga Udeni	Senior Manager

06. CORPORATE COMMUNICATIONS

Thinesha Perera	Assistant Manager

07.IT SERVICES

Shanka Dewage	Manager - IT

8. ASIA SIYAKA WAREHOUSING

Emil Diaz	Director/COO
Prabath Kasthuriarachchi	Assistant Manager
Chaminda Wijesooriya	Assistant Manager

09.SAMPLING

Randeer Gamage	Assistant Manager

10.OTHER COMMODITIES

Prins Gunasekara	Consultant - Rubber

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

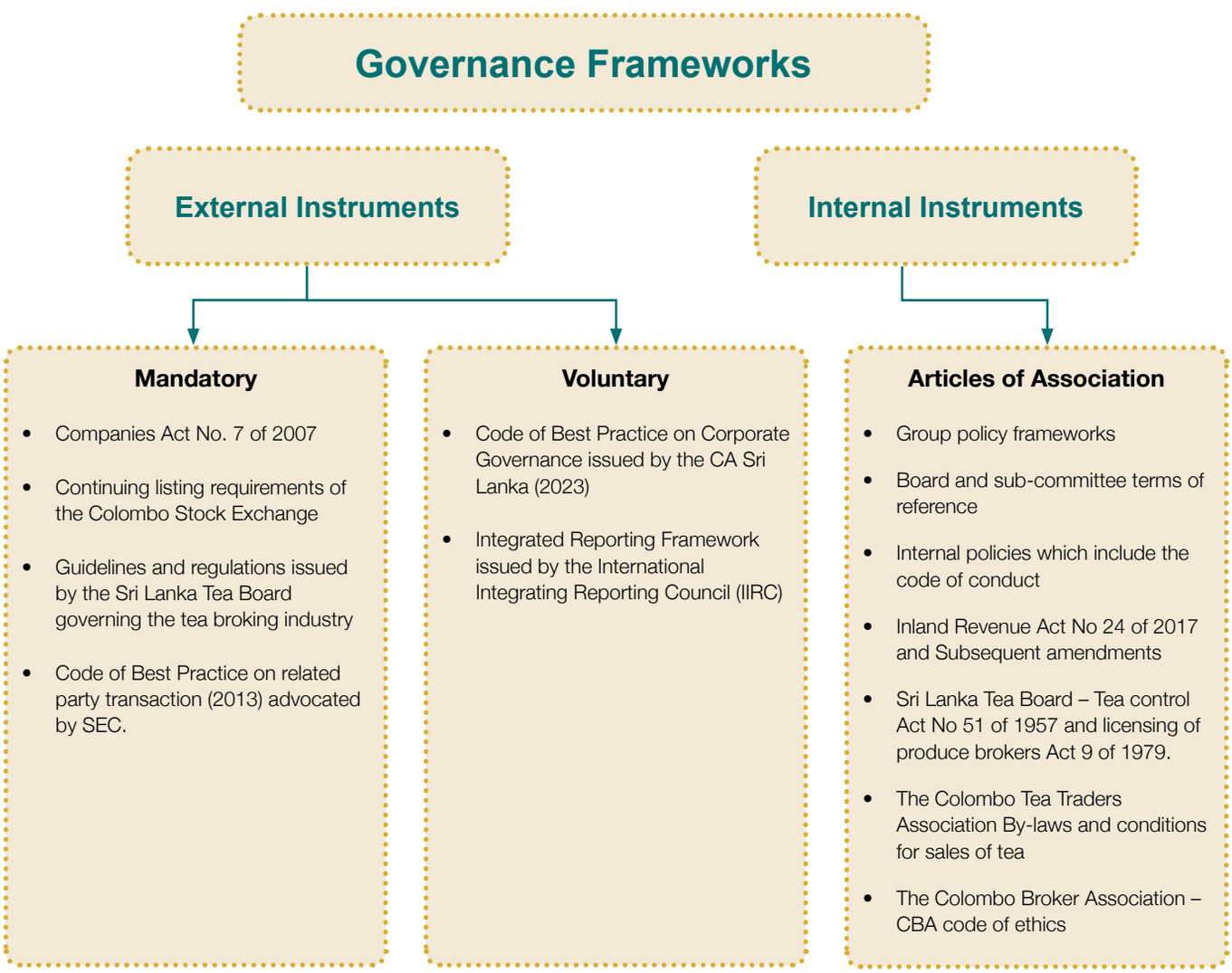
Good governance is integral for sustainable economic growth and long-term resilience. The Board is responsible for establishing and overseeing sound governance practices and processes that support the Company's values and long-term objectives. Through a commitment to transparency, ethical conduct and effective oversight, the Board seeks to foster sustainable value creation and maintain the confidence of stakeholders.

Our Approach to Governance

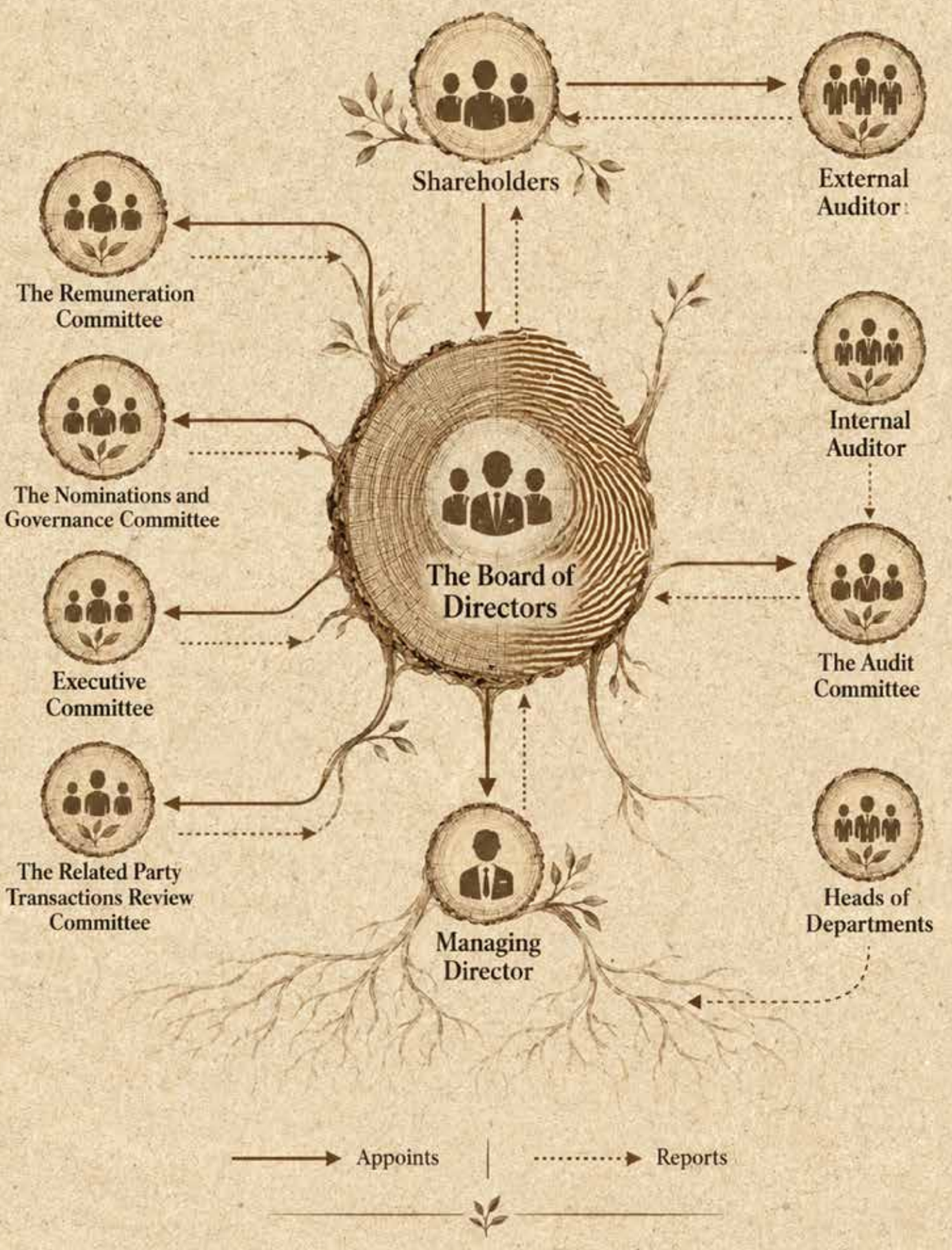
The Board of Directors of Asia Siyaka Commodities PLC is committed to maintaining high standards of integrity, accountability, transparency, and business ethics in the governance of the group. Recognising the crucial importance of maintaining good governance in all aspects of business operations, the Board applies these principles to Asia Siyaka Commodities PLC and its fully owned subsidiaries, Asia Siyaka Warehousing (Private) Limited, Siyaka Produce Brokers (Private) Limited, and AgriOne Solutions (Private) Limited, in which the Company holds a 51% stake as of 31 March 2026, collectively referred to as "the Group".

The Board is fully committed to discharge its statutory and fiduciary duties as defined in the Companies Act No. 07 of 2007 and all other applicable laws and regulations, while adopting international good governance practices in the operational and internal control aspects of the Company.

Clearly defined processes and policies ensure compliance with laws and regulations, while there is an established line of authority for decision making and accountability, with well-defined reporting channels. The Company is bound by the license issued by the Sri Lanka Tea Board and guidelines and regulations that govern the tea broking industry, Companies Act. No. 07 of 2007 and the Listing Rules of the Colombo Stock Exchange.



GOVERNANCE STRUCTURE



GOVERNANCE IN 2025/26

The Board provided oversight and leadership during the year, with heightened scrutiny amidst economic and political uncertainty, and adherence to the Company's corporate governance practices. The Board was well supported by the Board sub-committees in facing challenges, managing risks, and exploiting opportunities..

Key areas of Board focus during the year under review are illustrated below:



Monitoring impacts of evolving operating conditions

- Proactively identify and mitigate the potential impacts of geopolitical developments, fluctuations in global tea demand, commodity price movements, foreign exchange volatility and regulatory changes on the Group's operations.
- Identify and mitigate risks relating to the commercial sustainability and resilience of value chain partners, including tea producers and other key stakeholders



Risk management

- Strengthened operational controls to ensure the uninterrupted conduct of tea auctions and related broking activities.
- Expanded the scope of risk management to include sustainability-related risks and opportunities in line with the upcoming adoption of the SLFRS S1 and S2 Sustainability Disclosure Standards



ESG and Sustainability

- Positioned sustainability as a strategic value proposition to strengthen the long-term competitiveness of the Company and Sri Lankan tea.
- Oversight on key environmental initaitives including maintaining the LEED-certified warehouse and completing the Company's carbon footprint assessment

CORPORATE GOVERNANCE

BOARD COMPOSITION

The composition of the Board plays an important role in achieving the strategic objectives of the group. The Group is led by a well-balanced Board of Directors with relevant and diverse expertise to provide guidance and leadership to formulate the strategic direction of the Group. The Board has been vested with the powers to direct, lead and control the Company in an effective manner and in the best interests of the Company.

As of the end of the financial year 2025/26, the Board comprised of 8 members, of whom 4 are Non-executive Directors and 4 serve as Executive Directors. The Board has since been strengthened by the year with the appointment of two Executive Directors on 01 April 2026 whose extensive industry expertise and experience further will enhance the depth and quality of the Board's decision-making.

ROLE OF THE CHAIRMAN AND MANAGING DIRECTOR

In conformity with best practice, we have segregated the roles of the Chairman and the Managing Director with a clear distinction of responsibilities. This ensures a balance of power and prevents any single individual from having unfettered control over decision-making and implementation. It also promotes an appropriate balance of authority and accountability, enabling independent oversight by the Board while supporting the effective execution of the Company's strategy

INDEPENDENCE OF DIRECTORS

The independence of the directors is determined by the Board based on the annual declarations submitted by the non-executive directors in accordance with the Listing Rules of the Colombo Stock Exchange. Based on the declarations submitted, the Board has determined that Mr. C L de Silva, and Ms. R Rajapaksa are 'Independent' as per the criteria set out in the Listing Rules of the Colombo Stock Exchange.

The Board was also of the view that the directorship of Mr. M R Morris in Lanka Commodity Brokers Limited does not compromise his independence and objectivity in discharging his functions as a director and has determined that the said director shall be considered be "independent" as per the Listing Rules.

BOARD INDUCTION AND TRAINING

The Board recognises the importance of continuous development in current and emerging trends in technology current and emerging trends in technology and sustainability practices. The Company's management supports this by providing timely information and facilitating visits to project sites and other operational locations as needed or requested.

Directors also engage with service providers and key stakeholders whenever deemed appropriate or necessary. All directors are encouraged to participate in relevant programmes to enhance their skills and stay informed on developments that may impact the business interests of the Company and the Group.

DIRECTORS' INTERESTS, RELATED PARTY TRANSACTIONS AND CONFLICTS OF INTEREST

Board members dedicate time to fulfill their responsibilities as diligently as possible, contributing independent perspectives and professional judgment on matters presented to the Board. Each director's external directorships and significant shareholdings are disclosed and reviewed annually through formal declarations, with timely updates of any new appointments. Directors are required to declare any personal interests related to Board matters and recuse themselves from discussions and decisions where a potential or perceived conflict of interest may exist. The Board is satisfied that these external commitments not only do not impair the objectivity or effectiveness of its members but also provides an opportunity for best practices to be shared. As experienced professionals, all directors are fully aware of their obligation to act in the best interests of the Company in accordance with the Companies Act.

CORPORATE GOVERNANCE POLICIES

In accordance with Section 9 of the Listing Rules on Corporate Governance of the Colombo Stock Exchange, the following policies have been established and published on the Company's *website: https://asiasiyaka.lk/siyaka-story/.*

(a) Policy on the matters relating to the Board of Directors

(b) Policy on Board Committees

(c) Policy on Corporate Governance, Nominations and Re-election

(d) Policy on Remuneration

(e) Policy on Internal Code of Business conduct and Ethics for all Directors and employees, including policies on trading in the Entity's listed securities

(f) Policy on Risk management and Internal controls

(g) Policy on Relations with Shareholders and Investors

(h) Policy on Environmental, Social and Governance Sustainability

(i) Policy on Control and Management of Company Assets and Shareholder Investments

(j) Policy on Corporate Disclosures

(k) Policy on Whistleblowing

(l) Policy on Anti-Bribery and Corruption

RELATIONS WITH SHAREHOLDERS

In compliance with the Continuing Listing Rules of the CSE, the Company ensures shareholders are kept up to date through quarterly performance disclosures—including Interim Financial Statements and press releases where applicable. Additionally, timely notifications are provided to the CSE on matters such as director appointments or resignations, and any material, price-sensitive developments, in accordance with rules on corporate disclosure and related party transactions.

The Company has adopted a policy on relations with shareholders and investors in compliance with the provisions of Rule 9.2.1 of the Listing Rules, which sets out the process for directing their inquiries and suggestions or questions to the Board through the Company Secretaries. Accordingly, shareholders have the opportunity to make inquiries and suggestions to the Board through the Company Secretaries - P W Corporate Secretarial (Pvt) Ltd, No. 3/17, Kynsey Road, Colombo 8 (011 - 4640360, pwcs@pwcs.lk).

They also can directly communicate with the Board at the Annual General Meeting. All significant issues and concerns of Shareholders are referred to the Board with the views of the Management, for consideration and decision by the Board.

INTERNAL CONTROL

The Board is responsible for ensuring that the Company has adequate and effective internal controls in place.

INTERNET OF THINGS AND CYBERSECURITY

The Board has identified the heightened need for management of IT and cyber risk, and has initiated action towards this endeavor.

STATEMENT OF COMPLIANCE

Asia Siyaka Commodities PLC has, during the year under review and as at the date of this Report, complied with the Corporate Governance Rules as contained in the Listing Rules of the Colombo Stock Exchange.

BOARD MEETINGS

Board meetings are scheduled once every quarter and whenever necessary, to ensure regular reporting and oversight. The Board met 04 times during the financial year. Attendance at the scheduled meetings is as follows.

	Name of Director	Executive/Non-Executive/ Independent Non-Executive	Attendance at Board Meetings
1.	Mr. C L de Silva	Chairman / Independent Director (appointed 23.06.2023)	4/4
2.	Mr. A R Cooke	Managing Director (appointed 16.02.1998)	4/4
3.	Mr. D J Wedande	Executive Director (appointed 18.05.1998)	4/4
4.	Mr. S G Amarasuriya	Non-Executive Director (resigned 10.02.2026)	2/4
5.	Mr. Y Kuruneru	Executive Director (appointed 22.05.2013)	4/4
6.	Ms. R Rajapaksa	Independent, Non-Executive Director (appointed 06.08.2024)	4/4
7.	Mr. J N Dambawinne	Non-Executive Director (appointed 09.01.2017)	4/4
8.	Mr. R C Dissanayake	Executive Director (appointed 13.06.2018)	4/4
9.	Mr. M R Morris	Independent, Non-Executive Director (appointed 01.03.2021)	3/4

BOARD SUB COMMITTEES

The Board has appointed sub-committees for assistance in discharging its duties more effectively and efficiently, in line with the mandatory requirements of the Listing Rules of the Colombo Stock Exchange and the voluntary requirements of the Code of Best Practice on Corporate Governance issued by the Institute of Chartered of Accountants of Sri Lanka.

Each committee so appointed reports to the Board and is accountable for its responsibilities. The committees include the Audit Committee, Remuneration Committee, Nominations and Governance Committee and Related Party Transactions Review Committee. The composition of each committee is as follows:

Audit Committee	(Refer Page 111 for Audit Committee Report)
The Committee has met 06 times during the year. The meetings are attended by the Managing Director. Senior Vice President – Finance by invitation & other Directors and Executives when required.	
Ms. R Rajapaksa	Chairperson / Independent Non-Executive Director
Mr. C L de Silva	Member / Independent Non-Executive Director
Mr. M R Morris	Member / Independent Non-Executive Director

CORPORATE GOVERNANCE

Remuneration Committee	**(Refer Page 115 for Remuneration Committee Report)**
The Committee met 4 times during the year and regularly reviewed the remuneration policy to ensure that the remuneration structures remained competitive. The main responsibility of the Remuneration Committee is to recommend to the Board the remuneration of executive directors, including its cost. The aggregate remuneration paid to executive and non-executive directors is given on page 159.	
Mr. M R Morris	Chairman / Independent Non-Executive Director
Mr. C L de Silva	Member / Independent Non-Executive Director
Ms. R Rajapaksa	Member / Independent Non-Executive Director

Related Party Transactions Review Committee	**(Refer Page 109 for Related Party Transactions Review Committee Report)**
The Related Party Transactions Review Committee was appointed by the Board on 06 November 2015. The names of the directors who serve on the said Committees are as follow The committee met 04 times during the year	
Ms. R Rajapaksa	Chairperson / Independent Non-Executive Director
Mr. C L De Silva	Member / Independent Non-Executive Director
Mr. M R Morris	Member / Independent Non-Executive Director

Nominations and Governance Committee	**(Refer Page 113 for Nomination and Governance Committee Report)**
The Nominations and Governance Committee was appointed by the Board on 06 November 2015. The names of the directors who serve on the said Committees are as follow The committee met 04 times during the year	
Mr. M R Morris	Chairman / Independent Non-Executive Director
Mr. C L De Silva	Member / Independent Non-Executive Director
Ms. R Rajapaksa	Member / Independent Non-Executive Director

STATEMENT OF COMPLIANCE UNDER SECTION 7.6 OF THE LISTING RULES OF THE COLOMBO STOCK EXCHANGE (CSE) ON ANNUAL REPORT DISCLOSURES

Reference	Principle / Rule	Compliance Status	Applicable Section in the Annual Report
(i)	Names of persons who were Directors of the Company	Compliant	Corporate Information
(ii)	Principal activities of the Company and its subsidiaries during the year, and any changes therein	Compliant	Annual Report of the Board of Directors of the Company on Page 102
(iii)	The names and the number of shares held by the 20 largest holders of voting and non-voting shares denominated in LKR and the percentage of such shares held	Compliant	Shareholder Information on Page 162
(iv)	a) The float adjusted market capitalisation, public holding percentage (%), number of public shareholders and under which option the listed company complies with the minimum public holding requirement in respect of voting ordinary shares The public holding percentage in respect of non- voting shares (where applicable) b) The public holding percentage in respect of Foreign Currency denominated Shares	Compliant	Shareholder Information on Page162
(v)	A statement of each director's holding and CEO's holding in shares of the Company at the beginning and end of each financial year	Compliant	Annual Report of the Board of Directors of the Company on Page102
(vi)	Information pertaining to material foreseeable risk factors of the Company	Compliant	Risk Management on Page 67
(vii)	Details of material issues pertaining to employees and industrial relations of the Company	Compliant	Defiining Material Issues on Page 59
(viii)	Extents, locations, valuations and the number of buildings of the Company's land holdings and investment properties	Compliant	Notes to the financial statements Page 118 to 161
(ix)	Number of shares representing the Company's stated capital	Compliant	Shareholder information on Page 162
(x)	A distribution schedule of the number of holders in each class of equity securities, and the percentage of their total holdings	Compliant	Shareholder information on Page 162
(xi)	Ratios and market price information	Compliant	Shareholder information on Page 162
(xii)	Significant changes in the Company's or its subsidiaries' fixed assets, and the market value of land, if the value differs substantially from the book value	Compliant	Notes to the financial statements on Page 118 to 161
(xiii)	Details of funds raised through a public issue or further issue of securities, the manner in which the funds of such issue have been utilised, details of the number of securities, class and consideration received and the reason for the issue and any material change in the use of funds auditor, and approve the remuneration and terms of engagement of the external auditor	N/A	N/A
(xiv)	Information in respect of employee share ownership or share purchase schemes	N/A	N/A

CORPORATE GOVERNANCE

Reference	Principle / Rule	Compliance Status	Applicable Section in the Annual Report
(xv)	Disclosures pertaining to corporate governance practices in terms of Section 9 of the Listing Rules	Compliant	Corporate Governance
(xvi)	Related Party transactions exceeding 10% of the equity or 5% of the total assets of the Company as per audited financial statements, whichever is lower, with requisite details	Compliant	Notes to the financial statements on Page 119 to 161
(xvii) to (xxii)	Disclosures pertaining to foreign currency denominated securities, sustainable bonds, perpetual debt Securities, Infrastructure Bonds, Compliant Debt Securities and/or High Yield Corporate Debt Securities listed on the CSE	N/A	N/A

LEVELS OF COMPLIANCE WITH THE CSE'S LISTING RULES – SECTION 9 RULES ON CORPORATE GOVERNANCE AND SUPPLEMENTARY NOTE TO SECTION 9

Reference	Principle / Rule	Compliance Status	Applicable Section in the Annual Report
9.1 Applicability of Corporate Governance Rules			
9.1.3	All listed entities shall publish a statement confirming the extent of compliance with the Corporate Governance Rules set out herein, in the Annual Report of the entity	Compliant	Corporate Governance
9.2 Policies			
9.2.1	Specified set of policies to be maintained together with the details relating to the implementation of such policies mentioned in the website	The Company has published the policies on the Company's website: *https://asiasiyaka.lk/siyaka-story/*	Corporate Governance
9.3 Board Committee			
9.3.1 and 9.3.2	Minimum required Board Committees	Compliant	The Board appointed Remuneration Committee, Audit Committee, Related Party Transactions Review Committee and Nominations and Governance Committee are functioning effectively.
9.3.3	Chairperson of the Board to not serve as the Chairperson of the Board Section 3.2 Committees referred in 9.3.1	Compliant	Chairperson of the Company does not serve as the Chairman of any of the statutory Board Subcommittees
9.4 Meeting procedures and the conduct of all General Meetings with shareholders			
9.4.1	Records of all resolutions and the following information upon a resolution being considered at any General Meeting shall be maintained.	Compliant	The group maintains all records and information regarding resolutions considered at general meetings

Reference	Principle / Rule	Compliance Status	Applicable Section in the Annual Report
9.4.2 (a) – (d)	Communication and relations with shareholders and investors	Compliant	Refer to page 54 stakeholder management and effective communication
9.5 Policy on matters relating to the Board of Directors			
9.5.1 a	Company shall establish and maintain a formal policy governing matter relating to the Board of Directors.	Compliant	Company adopted a formal policy on matters relating to the Board of Directors w.e.f. 01/10/2024 and published the same.
9.6 Chairperson and CEO			
9.6.1	The Chairperson of the Company shall be a Non-Executive Director and the positions of the Chairperson and CEO shall not be held by the same individual.	Compliant	Chairman of the Company is an independent, non-executive director. Roles of the Chairman and the Chief Executive Officer are held by separate persons.
9.7 Fitness of Directors and CEO's			
9.7.1	Assessment of Directors and CEO are fit proper at all times & adoption of Fit & Proper Assessment Criteria to evaluate fitness and propriety of Directors & CEO	Compliant	All the Directors and the CEO have submitted written declarations confirming that they are complied with the fit and proper criteria set out in the regulations to hold their respective positions in the Company.
9.8 Board Composition			
9.8.1	The Board shall consist of minimum 5 directors	Compliant	As at 31st March 2026, the Board of Directors comprises eight (08) directors
9.8.2	The Board shall include minimum 2 independent Directors or 1/3 of the total number of Directors, whichever is higher.	Compliant	The Board is comprised of three (03) Independent directors
9.8.3	Each independent director should submit a declaration of independence/non-independence	Compliant	All directors have submitted declarations against the criteria specified under Rule 9.8.3 in the format in Appendix 9A of the Listing Rules.
9.8.5 (b)	The Board shall make a determination annually as to the independence or non- independence of each non-executive director.	Compliant	The Board has made an annual determination as to the independence or non-independence of each independent director, based on the declarations submitted by them
9.8.5 (c)	Names of Independent Directors should be disclosed in the Annual Report.	Compliant	Please refer page 102

CORPORATE GOVERNANCE

Reference	Principle / Rule	Compliance Status	Applicable Section in the Annual Report
9.9 Alternate Directors			
9.9 (a) – (e)	Appointment of Alternate Directors to be in accordance with the Rules and such requirements to be incorporated into the Articles of Association.	Compliant	Relevant changes to be made to the provisions relating to Alternate Directors in the Articles of Association with the approval of the shareholders of the Company at the Annual General Meeting to be held on 14 August 2026
9.10 Disclosures relating to Directors			
9.10.1	Disclose policy on the maximum number of directorships Board members are permitted to hold	Compliant	Company policy on matters relating to the Board of directors states that the maximum number of directorships can be held by a director in listed entities is 10.
9.10.2	Provide a brief résumé and capacity of any new director appointed to the Board.	Compliant	Immediate market announcement is made through the CSE upon appointment of a new director to the board with a brief resume and the capacity of the directorship
9.10.3	Immediate market announcement on any changes to the composition of the Board and Board Committees	Compliant	Company has made timely announcements to CSE regarding changes to the Board and Board Committees.
9.10.4	A brief résumé of each Director should be included in the Annual Report including the area of experience.	Compliant	Refer Board of Directors, Page 102
9.11 Nominations and Governance Committee			
9.11.1	Establishment of a Nominations and Governance Committee (NGC)	Compliant	Nominations and Governance Committee is in place and has a written terms of reference and follows a formal procedure for appointment/ re-appointment of directors
9.11.4	Nominations and Governance Committee shall comprise of minimum three directors of which minimum two (02) shall be independent including the Chairman. The Committee should not comprise of Executive Directors.	Compliant	The Committee is comprised of three (03) directors, all of whom are independent. The Chairman is an independent director
9.11.5	Functions of the Nominations and Governance Committee includes evaluation of appointments to the Board, consider and recommend re-appointment/re-election etc.	Compliant	Functions stipulated under Rule 9.11.5 are effectively discharged by the Nominations and Governance
9.11.6 a-m	NGC Report with requisite information to be disclosed in Annual Report	Compliant	Please see Page 113

Reference	Principle / Rule	Compliance Status	Applicable Section in the Annual Report
9.12 Remuneration Committee			
9.12.2	Establishment of a Remuneration Committee (RC)	Compliant	The Committee comprises three (03) Independent non-executive directors. The Chairman is an independent non-executive director.
9.12.3	The Remuneration Committee shall establish and maintain a formal and transparent procedure for developing policy on Executive Directors (EDs) and individual Directors	Compliant	Refer Remuneration Committee report page 115
9.12.4	Remuneration for NEDs shall be based on a policy of non-discriminatory pay practices to ensure the independence	Compliant	Refer Remuneration Committee report page 115
9.12.5	The Remuneration Committee shall have written terms of reference clearly defining its scope, authority, duties, and matters pertaining to the quorum of meetings	Compliant	Refer Remuneration Committee report Page 115
9.12.7	Functions	Compliant	Refer Remuneration Committee report page 115
9.12.8 (a)	Names of Remuneration Committee Chairperson and members	Compliant	Refer Remuneration Committee report page 115
9.12.8 (b)	Statement of Remuneration Policy	Compliant	Refer Remuneration Committee report page 115
9.12.8 (c)	Aggregate remuneration paid to EDs and NEDs	Compliant	Refer Remuneration Committee report page 115
9.13 Audit Committee (AC)			
9.13.1 and 9.13.2	Where the Company does not maintain separate Committees to perform the Audit and Risk Functions, the Audit Committee shall additionally perform the Risk Functions set out in the regulations. The Audit Committee shall have a written terms of reference clearly defining its scope, authority and duties.	Compliant	Currently there is no separate risk committee formed. The Board has decided to entrust the scope of the Risk Committee to the Audit Committee. There is a written Terms of Reference for the Audit Committee.

CORPORATE GOVERNANCE

Reference	Principle / Rule	Compliance Status	Applicable Section in the Annual Report
9.13.3	Number of Independent Non-Executive Directors in the Committee to be a minimum of three (03) directors of which minimum of two shall be independent.	Compliant	The Committee comprises three (03) Independent Non-Executive Directors.
	The Chairman of the Committee to be an independent non- executive director.	Compliant	The Committee is chaired by an independent non-executive director
	AC to meet as often as required, provided it meets compulsorily on a quarterly basis, at minimum, prior to recommending the release of financials	Compliant	See Audit Committee Report Page 111
	ID who is a member of a recognized professional accounting body to be appointed as Chairperson of the AC	Compliant	The Chairperson of the Committee is a member of a recognized professional accounting body
	CEO and the Chief Financial Officer (CFO) to attend the Audit Committee meetings by invitation.	Compliant	The CEO and Senior Vice President - Finance attend Committee meetings by invitation
9.13.4	Functions of AC	Compliant	The Audit Committee Report sets out the functions of the Committee.
9.13.5	Names of Directors comprising the Audit Committee	Compliant	Please see Audit Committee Report. Page 111
	The Audit Committee shall make a determination of the independence of the Auditor and disclose the basis for such determination.	Compliant	Please see Audit Committee Report. Page 111
	The Annual report shall contain a report of the Audit Committee in the prescribed manner.	Compliant	Please see Audit Committee Report. Page 111
9.14 Related Party Transactions Review Committee			
9.14.1	Establishment of a Related Party Transactions Review Committee (RPTRC)	Compliant	A separate RPTRC was formed for the Company.
9.14.2 (1)	Related Party Transactions Review Committee shall comprise of a minimum of 3 members, a majority of whom should be IDs and an ID shall be appointed as the Chairperson	Compliant	The Committee comprises three (03) independent non-executive directors.
9.14.2 (2)	Where the parent company and the subsidiary are listed entities, the Related Party Transactions Review Committee of the parent company may function as the Related Party Transactions Review Committee of the subsidiary.	Compliant	Related Party Transaction Review Committee report Page 109
9.14.3	Functions of the RPTRC.	Compliant	Related Party Transaction Review Committee report Page 109
9.14.4 (1) – (4)	General Requirements including requirement for RPTRC to meet at least once a quarter, access to all aspects of Related Party Transactions (RPTs), RPTRC to request Board to approve RPTs reviewed by it and requirements relating to director's material personal interest in a matter being considered at a Board Meeting in relation to a RPT	Compliant	Related Party Transaction Review Committee report Page 109

Reference	Principle / Rule	Compliance Status	Applicable Section in the Annual Report
9.14.5	Review of related party transactions by the Related Party Transactions Review Committee	Compliant	Related Party Transaction Review Committee report Page 109
9.14.6	The Company shall obtain shareholders' approval by way of a special resolution for the related party transactions as soon as the value of the transaction exceeds threshold limits as set out in the regulations.	Compliant	Shareholder approval was obtained by way of special resolution when required.
9.14.7	Immediate Disclosures	Compliant	Refer notes to the FS.
9.14.8 (1)	Details pertaining to non-recurrent related party transactions	Compliant	Refer notes to the financial statement.
9.14.8 (2)	Details pertaining to recurrent related party transactions	Compliant	Refer notes to the financial statement.
9.14.8 (3)	Report of the related party transactions review committee	Compliant	Related Party Transaction Review Committee report.
9.14.8 (4)	Declaration by the Board of Directors as an affirmative statement of compliance with the rules pertaining to related party transactions, or a negative statement otherwise	Compliant	Refer the annual report of the Board of Directors.
9.14.9 (1) / (2)	Shareholder approval for acquisition and disposal of a substantial assets	Compliant	
9.14.9 (4) - (6)	Competent independent advice on acquisition and disposal of a substantial asset	Compliant	
9.17 Additional Disclosures			
9.17 (i)	Directors have disclosed all material interests in contracts and have refrained from voting when materially involved.	Compliant	Directors make a disclosure of interest at appointment and during the year as required
9.17 (ii)	Directors have conducted a review of the internal controls and obtained reasonable assurance of their effectiveness and adherence	Compliant	Board takes steps to ensure the integrity of internal control systems remain effective via the review and monitoring of such systems on a periodic basis
9.17 (iii)	Directors are aware of laws, rules, and regulations and their changes particularly to listing rules and applicable capital market provisions	Compliant	Statement of Directors responsibility
9.17 (iv)	Disclosure of material non-compliance with laws/ regulations and fines by relevant authorities where the Entity operates.	N/A	

STATEMENT OF COMPLIANCE PERTAINING TO THE COMPANIES ACT NO. 7 OF 2007

Reference	Principle / Rule	Compliance Status	Applicable Section in the Annual Report
168 (1) (a)	The nature of the business of the Company or subsidiaries or classes of business in which it has an interest together with any change thereto.	Compliant	Corporate information
168 (1) (b)	Signed financial statements of the Group and the Company.	Compliant	Financial statements
168 (1) (c)	Auditors' report on financial statements.	Compliant	Independent Auditor's report

CORPORATE GOVERNANCE

Reference	Principle / Rule	Compliance Status	Applicable Section in the Annual Report
168 (1) (d)	Accounting policies and any changes thereto	Compliant	Notes to the financial statements
168 (1) (e)	Particulars of the entries made in the Interests Register	Compliant	Annual Report of the Board of Directors
168 (1) (f)	Remuneration and other benefits paid to Directors of the Company	Compliant	Notes to the financial statements
168 (1) (g)	Corporate donations made by the Company	Compliant	Annual Report of the Board of Directors
168 (1) (h)	Information on the Directorate of the Company and its subsidiaries during and at the end of the accounting period	Compliant	Board of Directors
168 (1) (i)	Amounts paid/payable to the External Auditor as audit fees and fees for other services rendered	Compliant	Annual report of the Board of Directors
168 (1) (j)	Auditors' relationship or any interest in the Company and its subsidiaries	Compliant	Audit Committee Report
168 (1) (k)	Acknowledgement of the contents of this Report and signatures on behalf of the Board	Compliant	Annual report of the Board of Directors
168 (2)	Information specified in paragraphs (b) to (j) of subsection (1) in relation to subsidiaries		Financial Statements / Annual Report of the Board of Directors

CODE OF BEST PRACTICE OF CORPORATE GOVERNANCE 2023 ISSUED BY CA SRI LANKA VOLUNTARY PROVISIONS

Reference	Principle	Adoption Status	Section in Annual Report
A DIRECTORS			
A.1 THE BOARD			
A.1	Effective Board	Adopted	Corporate Governance
A.1.1	Regular Meetings at least once in every quarter	Adopted	Corporate Governance
A.1.2	Ensure the formulation and implementation of a sound business strategy Ensure that the CEO and management team possess the skills, experience, and knowledge to implement the strategy Ensure effective CEO and senior management succession strategy Approving budgets and major capital expenditure Determining the matters expressly reserved to the board and those delegated to the management including limits of authority and financial delegation Ensure effective systems to secure the integrity of information, internal controls, and risk management Ensure compliance with laws, regulations and ethical standards Ensure all stakeholder interests are considered in corporate decisions Recognising sustainable business development in corporate strategy, decisions, and activities and considering the need for adopting "integrated reporting" Ensure that the Company's values and standards are set with emphasis on adopting appropriate accounting policies and fostering compliance with financial regulations Establish a process of monitoring and evaluation of progress on strategy implementation, budgets, plans, and related risks Ensuring that a process is established for corporate reporting on an annual and quarterly basis or more regularly as relevant to the Company Fulfil such other Board functions as are vital, given the scale, nature and complexity of the business concerned	Adopted	Corporate Governance & Statement of Directors Responsibility

CORPORATE GOVERNANCE

Reference	Principle	Adoption Status	Section in Annual Report
A.1.3	Act in accordance with laws relevant to the organisation and procedure for directors to obtain independent professional advice	Adopted	Corporate Governance
A.1.4	Access to advice and services of the Company Secretary	Adopted	Corporate Governance
A.1.5	Independent judgement	Adopted	Corporate Governance
A.1.6	Dedicate adequate time and effort to matters of the Board and the Company	Adopted	Corporate Governance
A.1.7	Resolution to be presented to the Board	Adopted	Corporate Governance
A.1.8	Appropriate training	Adopted	Corporate Governance
A.2 CHAIRMAN AND CHIEF EXECUTIVE OFFICER (CEO)			
A.2	Separating the activities of the Board from the executive responsibilities of the Company	Adopted	Corporate Governance
A.3 CHAIRMAN'S ROLE			
A.3	Chairman's role in preserving good corporate governance. Conduct Board meetings in a proper manner	Adopted	Corporate Governance
A.4 FINANCIAL ACUMEN			
A.4	Availability of financial acumen and knowledge to offer guidance on matters of finance	Adopted	Corporate Governance
A.5 BOARD BALANCE			
A.5.1 and A.5.2	Non-Executive directors of sufficient calibre and number	Adopted	Corporate Governance
A.5.3	Independence of Non-Executive directors	Adopted	Corporate Governance
A.5.4	Annual declarations of independence from directors	Adopted	Corporate Governance
A.5.5	Determination of independence of the directors	Adopted	Corporate Governance
A.5.6	Appointment of an alternate director	N/A	N/A
A.5.7	Senior Independent director (SID)	N/A	N/A
A.5.8	SID to meet with other directors	N/A	N/A
A.5.9	Chairman to hold meetings with NEDs, without EDs being present	Adopted	Corporate Governance
A.5.10	Recording of directors' concerns in Board Minutes	Adopted	N/A
A.6 SUPPLY OF INFORMATION			
A.6.1	Management's obligation to provide appropriate and timely information to the Board	Adopted	Corporate Governance
A.6.2	Board papers and agenda to be circulated 7 days before meetings	Adopted	Corporate Governance
A.7 APPOINTMENTS TO THE BOARD			
A.7.1	Formal and transparent procedure for new appointments through an established Nominations Committee	Adopted	Corporate Governance
A.7.2	Annually assess Board composition	Adopted	Corporate Governance
A.7.3	Disclosure of information to shareholders upon appointment of new directors	Adopted	Announcement made to CSE

Reference	Principle	Adoption Status	Section in Annual Report
A.8 RE-ELECTION			
A.8.1 and A.8.2	All NEDs should be appointed for specified terms subject to re-election all directors including the Chairman to be subject to election at first opportunity after appointment and re-election at least every 3 years thereafter	Adopted	Corporate Governance / Notice of Meeting
A.8.3	Resignation of a director prior to the completion of his appointed term, the director should provide a written communication to the Board of his reasons for resignation	Adopted	Corporate Governance
A.9 APPRAISAL OF BOARD PERFORMANCE			
A.9.1 & A.9.2	Annual Performance Evaluation of the Board and its sub-committees	Adopted	Corporate Governance
A.9.3	Review the performance of the directors at the time of re-election	Adopted	Corporate Governance
A.9.4	Disclosure of performance evaluation criteria	Adopted	Corporate Governance
A.10 DISCLOSURE OF INFORMATION IN RESPECT OF DIRECTORS			
A.10.1	Annual Report to disclose specified information regarding directors	Adopted	Board of Directors / Corporate Governance
A.11 APPRAISAL OF CHIEF EXECUTIVE OFFICER/MANAGING DIRECTOR			
A.11.1	Set reasonable financial and non-financial targets to be met by the CEO	Adopted	Corporate Governance
A.11.2	Evaluate the performance of the CEO with reference to targets	Adopted	Corporate Governance
B. DIRECTOR'S REMUNERATION			
B.1 REMUNERATION PROCEDURE			
B.1.1	Remuneration Committee	Adopted	Corporate Governance
B.1.2	Composition of Remuneration Committee	Adopted	Corporate Governance
B.1.3	Disclosure of members of the Remuneration Committee	Adopted	Corporate Governance
B.1.4	Remuneration for NEDs	Adopted	Corporate Governance
B.1.5	Consultation of the Chairman and access to professional advice	Adopted	Corporate Governance
B.2 REMUNERATION COMMITTEE			
B.2.1	Remuneration for Executive Directors should attract, retain, and motivate	Adopted	Corporate Governance
B.2.2	Design of the remuneration packages of Executive Directors to promote long-term success	Adopted	Corporate Governance
B.2.3	Comparison of remuneration with other Companies	Adopted	Corporate Governance
B.2.4	Comparison of remuneration with other companies in the group	Adopted	Corporate Governance

CORPORATE GOVERNANCE

Reference	Principle	Adoption Status	Section in Annual Report
B.2.5	Performance-related elements of remuneration of EDs	N/A	N/A
B.2.6	Executive Share Options scheme	N/A	N/A
B.2.7	EDs' remuneration	Adopted	Corporate Governance
B.2.8	Compensation commitments	N/A	N/A
B.2.9	Remuneration Committees should, within legal constraints, tailor their approach in early termination cases to the relevant circumstances.	N/A	N/A
B.2.10	Levels of remuneration for NEDs	Adopted	Corporate Governance
B.3 DISCLOSURE OF REMUNERATION			
B.3.1	Composition of Remuneration Committee, Remuneration Policy and disclosure of aggregate remuneration paid to directors	Adopted	Remuneration Committee Report / Financial Statements – Note Page 115 and 119 to 161
C. RELATIONS WITH SHAREHOLDERS			
C.1 CONSTRUCTIVE USE AND CONDUCT OF ANNUAL GENERAL MEETING			
C.1.1	Notice of the AGM and Related Documents	Adopted	Notice of Meeting
C.1.2	Separate resolution for all separate issues at the AGM	Adopted	Notice of Meeting
C.1.3	Use of Proxy Votes	Adopted	Notice of Meeting
C.1.4	Availability of Board sub-committee Chairmen at AGM	Adopted	Notice of Meeting
C.1.5	Summary of procedures governing voting at the AGM	Adopted	Notice of Meeting
C.2 COMMUNICATION WITH SHAREHOLDERS			
C.2.1 - C.2.7	Channel to reach all shareholders Policy and methodology for communication with shareholders How the above policy & methodology is implemented Contact person for shareholder matters The process to make all directors aware of major issues and concerns of shareholders Person to contact in relation to shareholder matters Process of responding to shareholder matters	Adopted	Corporate Governance
C.3 MAJOR AND MATERIAL TRANSACTIONS			
C.3.1	Disclosure of major and material transactions	Adopted	Notes to financial statements
C.3.2	Compliance with the disclosure requirements and the shareholder approval by special resolution	Adopted	Notes to financial statements

Reference	Principle	Adoption Status	Section in Annual Report
D. ACCOUNTABILITY & AUDIT			
D.1 FINANCIAL AND BUSINESS REPORTING			
D.1.1	Present a balanced and understandable assessment of the Company's financial position, performance, and prospects, interim reports, price-sensitive public reports, regulatory reports, and statutory information requirements	Adopted	Chairman's and MD's Review / Financial Statements / Corporate Governance / Enterprise Risk Management
D.1.2	The Board's responsibility to present balanced and understandable information	Adopted	Statement of Directors' Responsibility / Financial Statements / Corporate Governance / Enterprise Risk Management
D.1.3	Declaration from the Chief Executive Officer and Chief Financial Officer	Adopted	Statement of Directors' Responsibility / Financial Statements / Corporate Governance / Enterprise Risk Management
D.1.4	Directors' report in the Annual Report	Adopted	Statement of Directors' Responsibility / Financial Statements / Corporate Governance / Enterprise Risk Management
D.1.5	Responsibilities of the Board for the preparation and presentation of financial statements and the statement by the Auditors about their reporting responsibilities	Adopted	Statement of Directors' Responsibility / Auditors' report
D.1.6	Include a Management Discussion & Analysis	Adopted	Please refer the Management Discussion and Analysis on page 50 to 53
D.1.7	Notify shareholders in case net assets of the company fall below 50% of the value of the Company's shareholders funds	N/A	N/A
D.1.8	Disclosure of related party transactions	Adopted	Notes to the financial statements Note No. 32
D.2 RISK MANAGEMENT AND INTERNAL CONTROL			
D.2.1	Directors to review risk management and internal controls	Adopted	Report of the Audit Committee
D.2.2	Disclosures in the annual report on risk management and internal controls	Adopted	Statement of Directors' Responsibility / Financial Statements / Corporate Governance / Enterprise Risk Management
D.2.3	Internal Audit function	Adopted	Corporate Governance
D.2.4	Review of effectiveness of the risk management and internal controls	Adopted	Audit Committee/ Enterprise Risk Management / Statement of Directors' Responsibility
D.2.5	Responsibilities of directors in maintaining a sound system of internal control	Adopted	Statement of Directors' responsibility

CORPORATE GOVERNANCE

Reference	Principle	Adoption Status	Section in Annual Report
D.3 AUDIT COMMITTEE			
D.3.1	Composition of the Audit Committee	Adopted	Corporate Governance / Report of the Audit Committee
D.3.2	Duties of the Audit Committee and Terms of Reference for the Audit Committee	Adopted	Corporate Governance / Report of the Audit Committee
D.3.3	Disclosures regarding the Audit Committee	Adopted	Corporate Governance / Report of the Audit Committee
D.5 RELATED PARTY TRANSACTIONS REVIEW COMMITTEE			
D.5.1	A related party and related party transactions	Adopted	Financial Statements / Report of the related Party Transactions Review Committee
D.5.2	Related Party Transactions Review Committee (RPTRC)	Adopted	Report of the Related Party Transactions Review Committee
D.5.3	Terms of Reference of the Related Party Transactions Review Committee (RPTRC)	Adopted	Report of the Related Party Transactions Review Committee
D.6 CODE OF BUSINESS CONDUCT AND ETHICS			
D.6.1	Disclosure of Code of Business Conduct & Ethics	Adopted	Corporate Governance
D.6.2	The process to ensure that material and price-sensitive information is promptly identified and reported.	Adopted	Corporate Governance
D.6.3	Policy and process to ensure for monitoring and disclosure of shares purchased by any Director, Key Management Personnel or any other employee involved in financial reporting	Adopted	Corporate Governance
D.6.4	Affirmation Statement by the Chairman	Adopted	Chairman's Report
D.7 CORPORATE GOVERNANCE DISCLOSURES			
D.7.1	Corporate Governance Report	Adopted	Corporate Governance
E. INSTITUTIONAL INVESTORS			
E.1 SHAREHOLDER VOTING			
E.1.1	Encourage voting at AGM Regular structured dialogues with institutional investors	Adopted	Corporate Governance
E.2 EVALUATION OF GOVERNANCE DISCLOSURES			
E.2	Encourage institutional investors to give due weight to relevant governance arrangements	Adopted	Corporate Governance
F. OTHER INVESTORS			
F.1 INVESTING/DIVESTING DECISION			
F.1	Individual shareholders are encouraged to do their own analysis or seek independent advice	Adopted	Corporate Governance
F.2 SHAREHOLDER VOTING			
F.2	Encourage shareholders to participate and vote at the General meetings	Adopted	Corporate Governance

Reference	Principle	Adoption Status	Section in Annual Report
G. INTERNET OF THINGS AND CYBER SECURITY			
G.1 – G.1.5	Internet of Things and Cyber Security	Adopted	Enterprise Risk Management
H. SUSTAINABILITY: ESG RISK AND OPPORTUNITIES			
H.1-H.5	ESG (environmental, social, and governance) is a pivotal consideration in the Group's decision making. In reporting performance, the Annual Report covers ESG disclosures through the framework, GRI standards and operations in conformity with the Principles of the United Nations Global Compact and United Nations Sustainable Development Goals. The Company has established a governance framework and structure which includes conformance, performance and sustainability/ ESG factors in line with the Code	Adopted	Corporate Governance
I. ESTABLISHMENT AND MAINTENANCE OF POLICIES			
I.1 – I.2	The Company maintains policies relating to its governance and matters relating to Board of Directors in line with the Listing Rules of the CSE and the Code.	Adopted	Corporate Governance

MANAGEMENT DISCUSSION AND ANALYSIS

Just as roots draw nourishment to sustain a towering tree, Asia Siyaka's operations draw strength from the resources, relationships and environments that support its growth. Amid evolving market dynamics and climate challenges, the company continues to strengthen its role within Sri Lanka's agri trade ecosystem through efficient logistics, responsible resource use and stakeholder collaboration. Its value creation model balances financial, natural, human and social capitals, ensuring resilience and shared progress. By nurturing connections across the value chain, Asia Siyaka transforms resources into sustainable growth and enduring value.



VALUE CREATION MODEL

The Group's value creation model illustrates how ASC transforms the resources and relationships on which its business depends into sustainable value through its strategy and business processes. By leveraging the six capitals across its brokering, warehousing and produce operations and aligning them with its strategic priorities, the Group generates outputs that deliver meaningful outcomes for stakeholders and creates value over the short, medium and long term.

INPUTS

Financial Capital

- Shareholders' funds: Rs. 1.91 bn
- Borrowings: Rs. 2.86 bn

(page 82)

Manufactured Capital

Property, plant and equipment of Rs. 1.54 billion including

- State-of-the-art warehousing facilities and storage infrastructure
- Office premises and buildings
- IT hardware and systems infrastructure

(page 87)

Human Capital

- Highly skilled workforce of 154 employees
- Leadership and management capacity
- Organisational culture

(page 89)

Social & Relationship Capital

- Tea producer base of 204 estates, factories and mills
- 333 traders and exporters
- Industry and regulatory networks

(page 92)

Intellectual Capital

- Institutional knowledge and market intelligence
- Brand and reputation as an established broker
- Systems, processes and methodologies

Natural Capital

- 220,065 kWh of energy consumption
- 8,489 m3 of water consumption
- Land and physical footprint

VALUE TRANSFORMATION

Vision

Being the safe, reliable, value-enhancing exchange facilitator in the commodity broking industry.

Funding

Agri business

Warehousing

Key activities

Research

Brokerage

Advisory

Strategic Priorities

Diversification	Digitalisation and operational efficiencies	Client management	Talent management

Enablers

Corporate Governance

Risk Management

Sustainability

OUTPUTS

Financial Capital

Gross Revenue: Rs. 4.76 bn
Profit After Tax: Rs.179.11 mn
Earnings per Share: Rs.0.81
Dividend paid: Rs.119.60 mn

Manufactured Capital

Tea handled through the warehouse: 51 mn kg
Warehouse capacity utilisation: 98%
Capital expenditure: Rs.145.30 mn

Human Capital

Remuneration and benefits paid: Rs. 490.36 mn
Investment in training: Rs. 1.39 mn
Retention rate: 91%

Social & Relationship Capital

Payments to suppliers: Rs. 54 bn
Interest income on client advances: Rs.327.80 mn
Investment in CSR: Rs. 1.04 mn

Intellectual Capital

Research reports and market intelligence delivered

Natural Capital

Generation of waste and emissions

STAKEHOLDER OUTCOMES

Shareholder

- Financial security and equitable reward
- Effective corporate governance and risk management practices

Clients

- Strong market access and price realisation for clients
- Trusted advisory and market leadership
- Working-capital support enabling smoother production cycles

Employees

- Financial security and equitable remuneration
- Opportunities for skill and career progression
- Performance-driven organisational culture

Buyers

- Reliable access to a consistent, high-quality supply
- Fair and efficient price discovery
- Better-informed purchasing decisions

Industry

- Preservation of transparency and efficiency of the Colombo Tea Auction
- Improved price realization across the value chain

Community

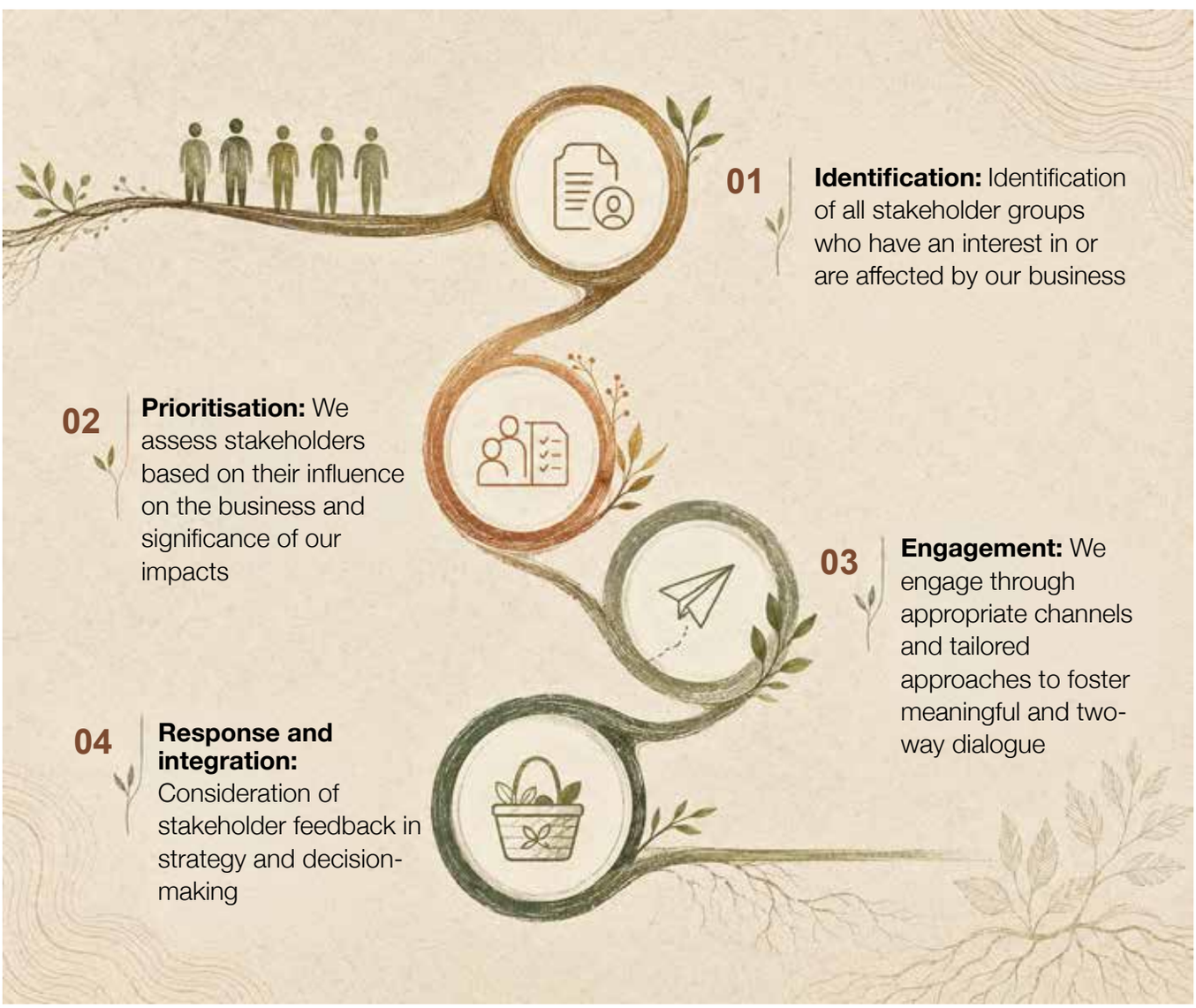
- Strategic CSR initiatives
- Livelihood development

STAKEHOLDER ENGAGEMENT

Meaningful stakeholder engagement is fundamental to how the Group creates and sustains value. The relationships we hold with our clients, employees, buyers, shareholders, regulators, communities and industry partners are the foundation of our social license to operate, enabling us to conduct business effectively and grow over the long term. We maintain a structured engagement framework to identify and prioritise our stakeholders, understand their expectations, and respond to the matters that are most material to them. This ongoing dialogue informs our strategy, sharpens our decision-making, and strengthens the resilience of our business model.

Approach to Stakeholder Engagement

The Group adopts a structured approach to stakeholder engagement to better understand the expectations of those who influence, or are influenced by, its operations. Stakeholders are identified, assessed and prioritised based on their level of influence and the significance of the Group's impacts.



Results of the Group's stakeholder engagement during the year under review are summarised in the table below:

Stakeholder	Engagement method and frequency	Key concerns raised	Our response	Connectivity
Employees	Open-door policy, annual performance appraisals, multi-level staff meetings and work-life balance initiatives through regularly scheduled interactions and updates	• Attractive remuneration benefits • Opportunities for career and skill development • Performance-driven work culture • Security of employment • Work practices and logistics • Dignity of labour • Work-life balance	• Strategic management of HR processes • Upskilling employees on emerging technologies • Measures to nurture a performance driven culture	• Material topics: Employee value proposition • Strategy: Insert icon for Talent Management • Capitals: Icon for Human Capital
Clients (commodity producers, warehousing clients and buyers of estate supplies)	Weekly and quarterly performance reviews, regular research reports, site visits and one-to-one engagement according to business cycle and client needs	• Security of supply • Sustainable demand • Transparent and fair pricing • Ease of transacting and system efficiencies • Access to logistic services and market intelligence	• Ongoing engagement and financial support • Sharing of market insights to support clients through changing market conditions	• Material topics: Client debt management • Strategy: Insert icon for Client Management • Capitals: Icon for Social & Relationship Capital
Shareholders	Financial statements and quarterly results, the Annual General Meeting, the Annual Report, CSE announcements and periodic press releases, through periodic updates and formal meetings	• Implications of geopolitical developments on prospects • Returns commensurate with risk undertaken • Effective governance and risk management • Environmental and social impact • Share price and liquidity • Business continuity and growth prospects	• Strategic focus on earnings diversification • Embedding sustainability into decision-making • Ongoing shareholder engagement • Improved productivity and cost efficiencies • Transparent communication on the implications of economic conditions	• Material topics: Macroeconomic conditions, Diversification Strategy: Insert icon for Diversification and Operational Efficiencies • Capitals: Icon for Financial Capital and Manufactured Capital
Buyers	Weekly engagement at tea auctions, face-to-face meetings, research reports and site visits, through regular communication to manage relationships	• Security of high-quality supply • Transparent and fair pricing • Ease of transactions • Efficient logistics	• Continuous support for buyer requirements by facilitating access to high-quality produce	• Material topics: Digitalisation and operational efficiency • Strategy: Insert icon for Digitalisation and Operational efficiencies • Capitals: Icon for Social & Relationship capital
Government and regulators	Quarterly performance reviews, representation at industry associations, participation in economic and industry forums, and contributions to policy making, as required by regulations and policy changes	• Compliance with all legal and statutory regulations • Long-term sustainability of the industry • Employment opportunities • Community engagement	• Leadership in advancing the industry • Timely payment of all taxes and dues • Zero instances of non-compliance	• Material topics: Market intelligence, Community and industry engagement • Capitals: Icon for Social & Relationship capital
Community	Internship and training opportunities, seminars for tea smallholders, site visits, and donations and other support for schools in estate communities, through regular involvement in community initiatives	• Internship programmes • Opportunities for skill development • Employment opportunities • Community engagement • Responsible and sustainable operations	• Operating responsibly and sustainably • Ongoing CSR initiatives • Embedding sustainability into operations and decision-making	• Material topics: Community and industry engagement • Capitals: Icon for Social & Relationship capital
Industry bodies and associations	Regular meetings, industry forums and promotional campaigns, through active involvement in industry events and initiatives	• Creating a conducive industry environment for long-term sustainability • Contribution to policy making and planning	• Advancing value addition across the tea industry	• Material topics: • Capitals: Icon for Social & Relationship capital

OPERATING ENVIRONMENT

The operating landscape continued to evolve at an unprecedented pace during the year under review, shaped by shifting geopolitical dynamics, changing trade patterns and evolving stakeholder expectations. Against this backdrop, businesses were required to navigate a more complex and interconnected landscape, balancing emerging opportunities with heightened risks. Understanding these external developments remains fundamental to the Group's ability to anticipate change, adapt its strategy and sustain long-term value creation.

Economic

- Sri Lanka's macroeconomic recovery
- Interest rate movements
- Input cost inflation (energy, labour, transport)
- Global tea price volatility

Technological

- Adoption of AI-driven analytics
- Cybersecurity and data-integrity requirements
- Automation and digitalisation of broking, warehousing and documentation processes

Ethical

- Rising buyer and consumer demand for traceability and responsible sourcing
- Ethical treatment of labour and smallholders across the supply chain



Political

- Geopolitical fragility in key export destinations
- Government policy inconsistency
- Sri Lanka's structural reform agenda under the IMF programme

Social

- Shifting global consumer preferences towards ethical sourcing
- Labour shortages and rising labour costs in the plantation sector

Environmental

- Escalating implications of climate change
- Pressure to reduce the carbon footprint across the value chain
- Resource efficiency expectations around energy, water and waste

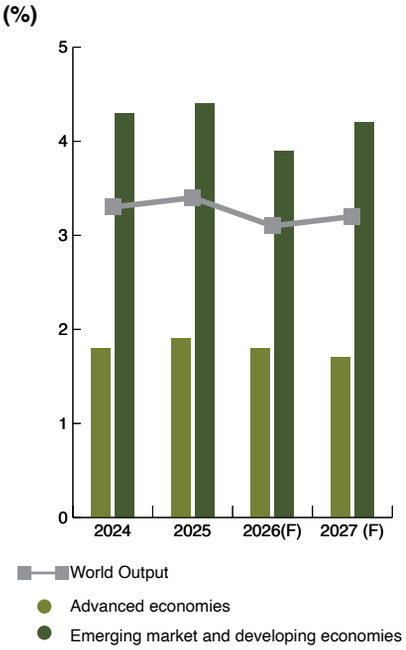
Legal

- Forthcoming sustainability disclosure requirements under SLFRS S1 and S2
- Tea Board licensing and the regulatory framework

GLOBAL ECONOMIC ENVIRONMENT

The global economy grew by 3.3% in 2025, supported by the gradual easing of financial conditions in advanced economies and resilient domestic demand across emerging and developing markets. While the easing of trade tensions and favourable financial conditions underpinned global economic resilience, the pace of growth remained uneven across regions and sectors.

Global economic growth (%)



The escalation of geopolitical tensions during the first quarter of 2026 has, however, heightened global uncertainty, placing further pressure on an already fragile economic environment. Global growth is expected to moderate in 2026 before stabilising, while inflation is projected to edge upwards in the near term. Persistent downside risks, including geopolitical instability, trade disruptions and underlying structural vulnerabilities, continue to underscore the importance of policy stability, economic adaptability and international cooperation.

DOMESTIC ECONOMIC ENVIRONMENT

Sri Lanka's economy expanded by 5% in 2025, reflecting continued progress in macroeconomic stabilisation supported by a stronger political mandate and greater policy continuity. Ongoing fiscal and tax reforms, enhanced governance and anti-corruption measures, together with broader structural reforms contributed to strengthening investor confidence and reinforcing the country's economic recovery. On the other hand, the widespread destruction caused by Cyclone Ditwah in late 2025 inflicted significant human and economic costs, disrupting agriculture, infrastructure and livelihoods, particularly in affected plantation and rural communities — and is expected to weigh on near-term growth and add to reconstruction-related fiscal pressures. Externally, heightened geopolitical tensions, elevated commodity and energy prices, and a subdued global growth environment present further risks to export demand, input costs and overall stability.

7.8%
Industrial growth

3.3%
Services growth

1.4%
Agriculture growth

Interest rates: Sri Lanka's monetary policy remained accommodative during the year, supported by subdued inflation. The Central Bank reduced the Overnight Policy Rate to 7.75% in May 2025, contributing to lower market interest rates, improved liquidity and stronger private sector credit growth, which accelerated to 24.8% during the year.

Exchange rates: The Sri Lankan Rupee depreciated by 6.3% against the US Dollar during the year ended March 2026, reflecting ongoing market adjustments amid the country's economic recovery. While the weaker rupee supported the local currency value of export earnings and broker commissions, it also increased the cost of imported inputs and operating expenses.

Global tea industry: Global tea production rose to an estimated 7.3 million tons in 2025, a 2.5% increase over the previous year, supported by increased production in China (+4.8%), India (+5.1%) and Vietnam (+36%) while Kenya recorded a decline of 8% during the year. China and India remain dominant, together accounting for close to 78% of world production. Demand dynamics continued to shift inward, with over 70% of global production now retained for domestic consumption and China and India together representing close to 60% of global demand.

Geopolitical conditions weighed heavily on the industry, with conflicts, shifting tariffs and disrupted shipping routes unsettling traditional trade flows and dampening import demand in key markets. Against persistent oversupply, these pressures kept global prices subdued. The outlook remains stable but cautious, shaped by oversupply, climate risk and continued geopolitical uncertainty.

SRI LANKA TEA INDUSTRY

The Sri Lankan tea industry continued to operate in a challenging environment during the year under review, as long-standing structural constraints were compounded by evolving market dynamics. National tea production increased marginally to 264.12 million kg in 2025, supported by modest growth across all three elevations, sustaining the volume of tea available for sale through the auction system. Export volumes also rose, increasing by around 4.7% to 257.44 million kgs, while export earnings grew by approximately 5% to USD 1.51 billion driven less by higher prices than by a continued shift towards value-added teas such as tea bags, packeted and instant teas, as bulk exports declined. The depreciation of the Sri Lankan Rupee provided some support to earnings in Rupee terms.

OPERATING ENVIRONMENT

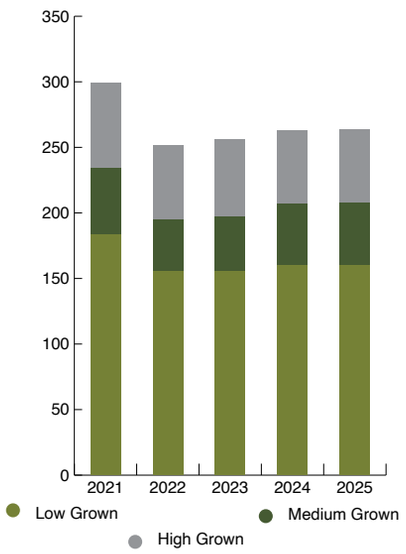
2.5% increase in global tea production

78% share of world production from China and India

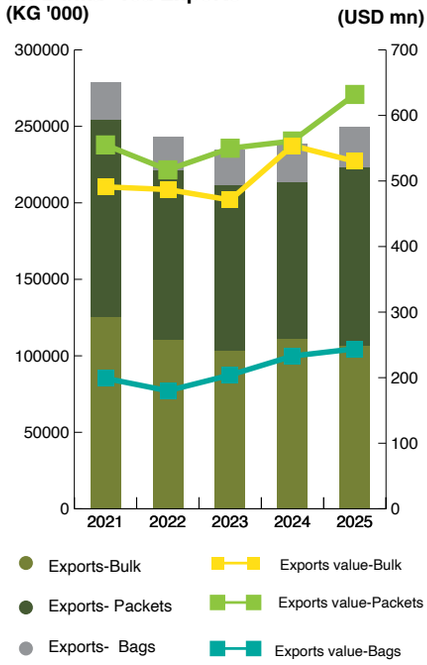
60% — share of global consumption by China and India

Oversupply + geopolitics — keeping global prices subdued

Sri Lanka- Tea Production (Production KG Mn)



Sri Lanka- Tea Exports (KG '000) **(USD mn)**



While Ceylon Tea continued to command a premium position in international markets, the national average price remained broadly flat and came under pressure during the year, with implications for the value realized across the supply chain. Ceylon Tea's premium pricing has, however, increasingly made it more expensive relative to other origins, and competing producers (particularly from Africa) are expanding their capacity to produce similar Orthodox teas, raising a longer-term question over whether Ceylon Tea can sustain its traditional price premium.

As an intermediary connecting producers, sellers and buyers, the Group's performance is closely linked to the overall health and efficiency of this value chain. Against this backdrop, the industry's continued focus on productivity, value addition and more sustainable operating models will be important in supporting volumes, price realization and long-term competitiveness — and, in turn, the broking activity that depends on them.

DETERMINING MATERIAL ISSUES

Material issues are those that have the greatest potential to influence the Group's ability to create and sustain value over the short, medium and long term. During the year, the Group strengthened its materiality assessment by adopting a double materiality approach, considering both the financial implications of sustainability-related matters on the business and the impacts of the Group's activities on the economy, environment and society.

Approach to double materiality: Reflects the Group's position within the tea value chain, where external developments such as commodity prices, exchange rate movements, regulatory changes and climate-related challenges influence business performance, while the Group's brokering, warehousing and agri-input operations create impacts across its stakeholders.

Process to determine material topics: The Group's materiality assessment is informed by the processes displayed below and are then evaluated on their significance to the Group and its stakeholders. The resulting material topics provide the basis for the Group's strategy, risk management and sustainability reporting, ensuring that disclosures remain focused on the issues that matter most to long-term value creation.

MATERIAL MATTERS FOR 2025/26

The Group's materiality landscape evolved during the year, shaped by emerging environmental considerations, stakeholder concerns and shifts in strategic priorities. Accordingly, several new material topics were identified and included in the current year's assessment, as disclosed below.

The material topics for the year under review are set out below:

Material topic and why it matters	Importance compared to the previous year	Page reference for further information
Macro-economic conditions		
Foreign exchange rates, interest rates and inflation affect export competitiveness, client viability and the Group's cost base	Unchanged	Operating Environment (Page 56) Risk Management (Page 67)
Global geopolitical dynamics		
Geopolitical tensions and conflict can significantly affect demand from Sri Lanka's key export markets, while also contributing to supply chain disruptions and price volatility.	New material topic	Operating Environment (Page 56) Risk Management (Page 67)
Diversification		
Strategic emphasis on enhancing the Group's non-broking income through diversification	Unchanged	Delivering our Strategy (Page 61)
Operational efficiency		
Enhancing process efficiency is essential to manage escalating costs while delivering consistent service excellence	Unchanged	Delivering our Strategy (Page 61)
Policy and regulations		
Evolving policy and regulations directly impact delivery of our strategy and performance	Unchanged	Operating Environment (Page 56) Risk Management (Page 67)
Client debt management		
Effective credit oversight is increasingly critical as customers face liquidity pressures	Low	Social & Relationship Capital (Page 92)
Availability of fertilizer		
Supply constraints in fertilizer have adversely crop yields and quality across the tea sector.	Unchanged	Risk Management (Page 67)
Employee value proposition		
Employee satisfaction, upskilling and well-being remain critical to the delivery of our strategy	Unchanged	Human Capital (Page 89)
Market intelligence		
Strengthening research capabilities enables us to anticipate trends and create value across the tea supply chain.	Unchanged	Intellectual Capital (Page 96)

DETERMINING MATERIAL ISSUES

Material topic and why it matters	Importance compared to the previous year	Page reference for further information
Technology and digitalisation		
Investments in AI and automation have the potential to improve efficiency and effectiveness	New material topic	Manufactured Capital (Page 87)
Integrity and ethical conduct		
The Group's integrity, transparency and fair-dealing are fundamental to its social license to operate.	New material topic	Corporate Governance (Page 29)
Climate and extreme weather events		
Escalating impacts of climate change and weather patterns disrupt crop volumes, quality and auction supply	New material topic	Natural Capital (Page 98) Risk Management (Page 67)
Environmental stewardship and sustainability		
Green warehousing, energy efficiency and responsible operations reinforce are an enabler of the Group's strategy	New material topic	Natural Capital (Page 98)
Community and industry relationships		
Engagement with industry bodies, smallholder networks and local communities supports the long-term health of the tea value chain on which the Group depends.	Unchanged	Social & Relationship Capital (Page 92)

DELIVERING ON OUR STRATEGY

Asia Siyaka's strategy is shaped by the priorities of our stakeholders, emerging opportunities and risks within the industry and our own strengths and aspirations as a business. During the year, this strategy was further refined to reflect evolving market conditions, sharpen our areas of focus and ensure that we remain well-positioned for sustainable growth. The strategic framework, built around four key pillars, is graphically illustrated below.



Strategic levers

Corporate Governance

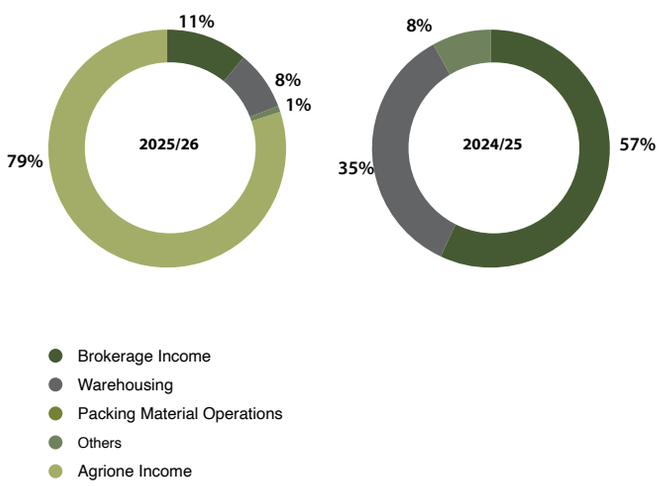
Risk Management

Sustainability

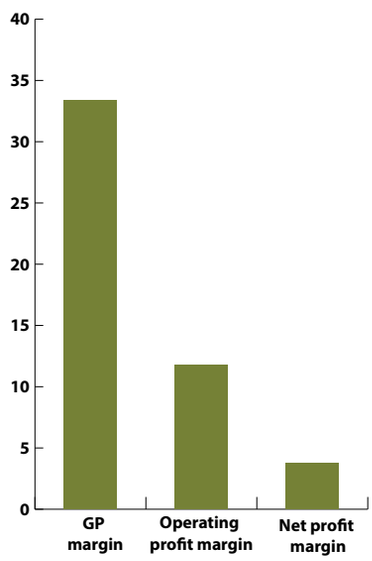
DELIVERING ON OUR STRATEGY

Strategic pillar	Diversification **Strengthening diversification to reduce reliance on brokerage income and build greater resilience against external market factors.**	Digitalisation and Operational Efficiencies **Advancing digitalisation across key processes to improve efficiency, reduce operating costs and strengthen the Group's overall competitiveness.**
Interventions in 2025/26	• Driving synergies and growth through the Group's strategic entry into the agricultural inputs segment through AgriOne. • Broadening revenue and customer streams within the warehousing operations • Continued expansion of 3PL operations	• Strengthening digital readiness through increased AI awareness • Advancing the Group's technology infrastructure through the transition from internally maintained servers to cloud computing • Fostering a performance-driven culture that supports sharper execution and improved operational efficiency
Progress made in 2025/26	The Group achieved increased diversification of its earning profile following the full year consolidation of AgriOne	
Resource allocation	• Rs. 76.5 mn investments in new businesses	• Rs. 17.3 million investment in IT and digitalisation
Connectivity to risks	• Changes in commodity prices • Closure of client factories and customer default risk • Geographical location risk	• Operational process and control risk • IT-related risks • Risks relating to data integrity
Connectivity to Capitals	• Financial Capital, Social & Relationship Capital, Intellectual Capital	• Manufactured Capital, Human Capital

Revenue Composition



Profitability margins



Client Management	Talent Management
We manage client advances with a balanced focus on client sustainability and the Group's risk-return profile, supported by strengthened financial oversight and relationship management.	**Our people strategy centers on investment in capability development, employee engagement and nurturing a performance-driven culture**
• Enhanced oversight of client advances through more regular monitoring, improved follow-up and stronger financial controls.	• Ongoing investment in training and development with emphasis on digital and AI skills • Strengthening performance management by moving beyond general KPIs towards clearer deliverables • Strengthening leadership team with several key appointments during the year
• 21% increase in interest generated on loans and client advances • 69% increase in net loans and advances to tea and other clients	**91%** **Employee retention rate** **120** **Training hours**
• Rs. 1.97 bn advances to tea and other clients	• Rs. 490.36 million payments to employees
• Closure of client factories and customer default risk • Customer default risk • Credit Risk	• People related risks • Lack of succession planning • Workplace safety and quality
• Financial Capital, Social & Relationship Capital	• Human Capital

OUR SUSTAINABILITY JOURNEY

From inception, sustainability has been part of Asia Siyaka's ethos. We have always recognised that our role in the commodity value chain extends beyond facilitating transactions to improving the systems, relationships and standards that support the industry. This understanding has guided our efforts to introduce practical innovation, strengthen transparency and add value across the tea supply chain, while remaining conscious of our responsibility to the wider ecosystem that sustains the industry.

APPROACH TO SUSTAINABILITY

Over time, we have sought to integrate sustainability more deliberately into the way we plan, operate and make decisions. This approach was formalised with the launch of the Group's Policy on Environmental, Social and Governance Sustainability, which provides a clearer framework for embedding ESG considerations across the business. We are currently in the process of strengthening our environmental monitoring practices, enhancing the way sustainability-related risks are identified and managed, and nurturing a culture where responsible conduct is understood as part of everyday business discipline.

Key areas of focus

ENVIRONMENTAL STEWARDSHIP

- Efficient resource allocation
- Innovative processes
- Collaborative partnerships

SOCIAL VALUE CREATION

- Customer centricity
- Supporting tea manufacturers
- Commitment to local suppliers
- Community engagement



CLIMATE ACTION

- Renewable energy
- Sustainable cultivation
- Waste reduction

GOOD GOVERNANCE

- Governance structures
- Ethics and integrity

KEY MILESTONES

ASC's environmental journey has evolved through a consistent focus on practical action, and long-term value creation. Over the years, we have sought to improve the efficiency of our facilities, reduce the environmental impact of tea logistics and support more responsible practices across the value chain. Each milestone set out alongside reflects a considered progression in our approach, as we continue to embed sustainability into the systems, and everyday decisions that shape our business and contribute to the wider industry.

First LEED-certified green tea auction logistics facility

First to achieve ISO 22000 among the leading commodity brokers in Sri Lanka

Asia Siyaka Warehousing becomes the world's first and only ZeroCarbon® certified company in tea auction logistics.

ZEROCARBON® CERTIFICATION: SETTING A PRACTICAL BENCHMARK IN SUSTAINABLE TEA LOGISTICS

Asia Siyaka Warehousing's achievement of ZeroCarbon® Certification represents an important milestone in ASC's sustainability journey and a meaningful benchmark for the wider tea industry. Asia Siyaka Warehousing emerged as the world's first and only ZeroCarbon® certified company in tea auction logistics, while also being the first tea logistics facility globally to hold both ZeroCarbon® and LEED certifications. For a business that operates at an important point in the tea value chain, this achievement marks both a significant step towards reducing the carbon impact of tea logistics and strengthening the sustainability credentials of Ceylon Tea.

In achieving this certification, Asia Siyaka Warehousing partnered with the Climate and Conservation Consortium to:

- Measure its annual greenhouse gas emissions.
- Identify and implement practical measures to reduce emissions across its operations.
- Neutralise residual emissions through recognised carbon offset projects.
- Support reforestation through long-standing contributions to the 'Rotary One Million Trees' programme.
- Strengthen the environmental performance of its warehousing operations through energy efficiency, waste reduction and cleaner technologies.

Environmental impacts

- Supports the reduction of emissions associated with tea auction logistics.
- Encourages greater attention to energy efficiency, cleaner technologies and waste reduction.
- Contributes to wider reforestation and carbon offset initiatives through the Rotary One Million Trees programme.

Business and industry impacts

- Enables producers and exporters using Asia Siyaka Warehousing services in managing a portion of their value chain emissions.
- Supports alignment with the expectations of international buyers who increasingly value traceable, lower-carbon and environmentally responsible supply chains.
- Enhances the market appeal of teas stored in a carbon-neutral facility.
- Adds to Sri Lanka's broader sustainability positioning across the tea value chain, complementing progress in plantations, packaging, warehousing and exports

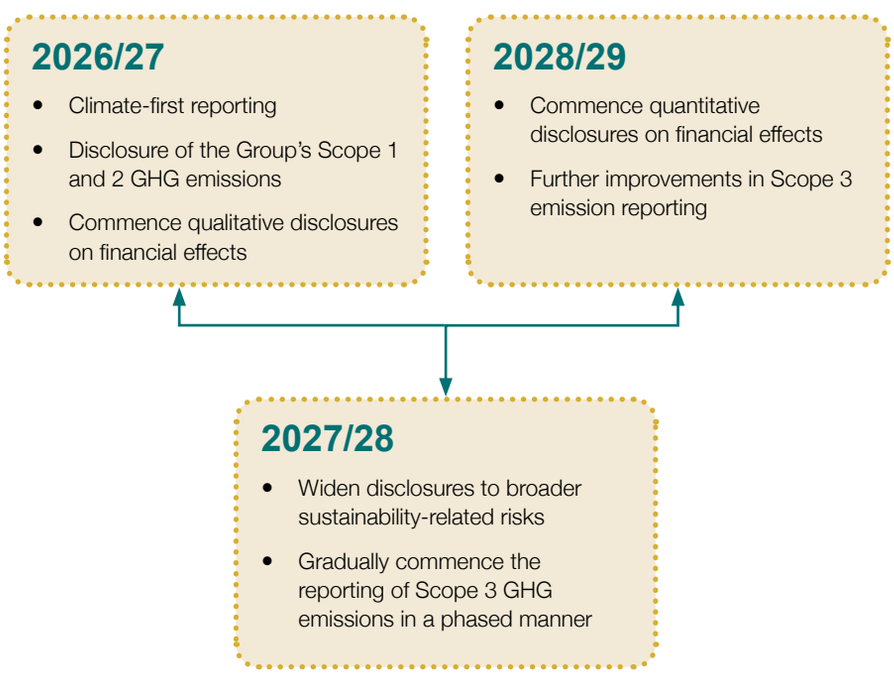
OUR SUSTAINABILITY JOURNEY

READINESS FOR SLFRS S1 & S2 SUSTAINABILITY DISCLOSURE STANDARDS

The SLFRS S1 and S2 Sustainability Disclosure Standards will become applicable to the Group from the next financial year and Asia Siyaka is adopting a practical and phased approach to strengthening its sustainability-related financial disclosures. As a tea broking company operating within an industry that is closely connected to climate, land use, agricultural productivity and supply chain resilience, environmental risks have always formed an important part of our risk landscape. The introduction of these standards provides an opportunity to bring greater structure and consistency to the way we identify, assess and communicate these risks.

Our immediate focus will be on implementing the governance, risk management and internal reporting processes required to progressively align with the standards. This will include strengthening Board and management-level oversight, improving the identification of sustainability-related risks and opportunities, refining data collection processes and enhancing connectivity between sustainability information and financial reporting. We will adopt the transition reliefs available to first-time adopters in the initial year of application, and thereafter continue to improve the depth, comparability and maturity of our disclosures over time.

The roadmap for progressing towards compliance with the new standards is set out below:



RISK MANAGEMENT

Risk management is an ongoing and dynamic process that supports the continuous review of external and internal developments and their impact on the Group's strategy and performance. As a tea broker operating at the centre of Sri Lanka's tea value chain, the Group is exposed to a range of economic, political, social and climatic conditions that have an impact on performance.

APPROACH TO RISK MANAGEMENT

The Group adopts a structured and proactive approach to risk management, supporting the identification of risks and opportunities for growth, service excellence and differentiation, with flexible response mechanisms embedded across its processes. Emphasis is placed on maintaining operational continuity, safeguarding producer and buyer relationships, strengthening oversight of client advances, ensuring compliance and monitoring emerging trends that may affect auction dynamics, warehousing operations and the broader commodity market.

RISK GOVERNANCE

As the apex governing body, the Board of Directors is the final authority for determining the nature and extent of the significant risks the Group is willing to take and ensuring that these risks are managed effectively. The Board is assisted in the discharge of duties by the Audit Committee, which reviews the effectiveness of the Group's risk management and internal control systems on an annual basis.

RISK MANAGEMENT STRUCTURE

- Board of Directors
- Audit Committee
- Strategic Management Team
- Heads of Departments
- Employees

A strong risk governance system enables effective oversight and accountability for risk at all levels and across all risk categories. The Group's risk governance framework supports clear segregation of responsibilities, objective oversight by the Board and strong risk awareness among business owners, ensuring that risks are effectively identified, assessed, monitored and managed across the organisation.

The Group has established an effective Risk Management Framework based on the Three Lines of Defense model. This framework enables the Group to draw on multiple perspectives in identifying risks, assessing their potential impacts and determining appropriate mitigation measures. It also brings together a broad range of skills and responsibilities across the organisation, ensuring that risk management is embedded within day-to-day operations.



Regular risk reporting to the Board ensures that risks are monitored on an ongoing basis. For clarity and transparency within the risk management process, the Group has adopted a formal board approved, documented risk management process, which stipulates the procedures for identification, analysis, evaluation, treatment, management and communication of the material risks.

RISK MANAGEMENT

RISK APPETITE

The Group has a formal risk appetite statement that defines the level of risk the Board is willing to accept in achieving its strategic objectives. It provides oversight and consistency in the level of risk undertaken by the Group and ensures that risk-return dynamics are appropriately managed. The risk appetite is reviewed periodically and refined in line with the Group's strategy, operating environment and capacity to absorb risk.

THE RISK MANAGEMENT PROCESS

The risk management process involves the continuous monitoring of the systematic and unsystematic risk landscape, identification and prioritisation of risks through a weighted scoring system, development of risk responses and execution of the risk management strategy. The overall framework is strengthened through the Three Lines of Defense model, ensuring that risk response and monitoring receive focused attention from designated risk owner groups.

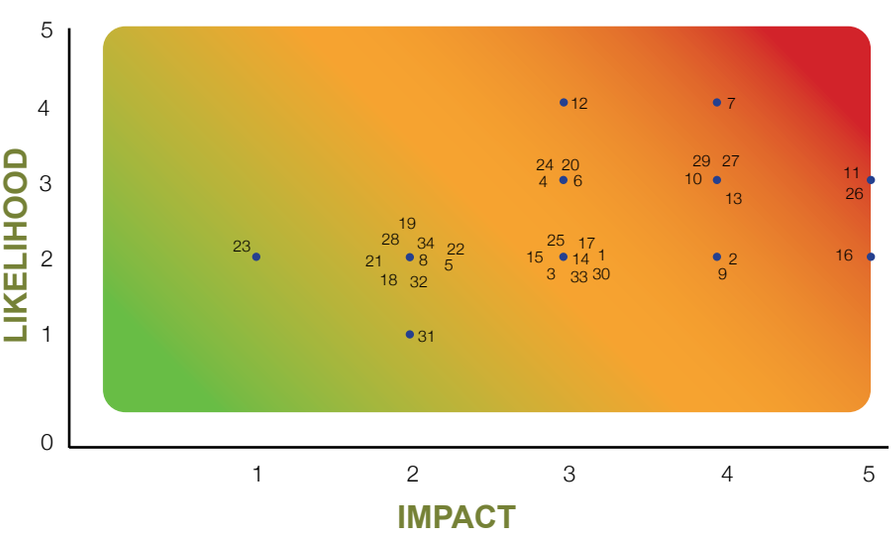


Risk Identification: Regular and continuous consultations between the CEO and key management personnel from different functional units ensure comprehensive coverage of the risk landscape. Identified risk elements are reviewed by the Senior Management Team and the Audit Committee against the Group's strategic and tactical targets and stakeholder expectations.

Assessment and Analysis: Existing and emerging identified risks are mapped and rated based on the likelihood and potential level of impact as depicted below.

Risk Assessment Scale Table

Level of Risk	Likelihood	Consequence	Score Range
Low	1 (Unlikely)	1 (Insignificant)	01 – 05
Moderate	2 (Rare)	2 (Minor)	06 – 10
High	3 (Possible)	3 (Moderate)	11 – 15
Very High	4 (Likely)	4 (Major)	16 – 20
Extreme	5 (Almost Certain)	5 (Severe)	21 – 25



The numbers appearing in the above graph represent the serial numbers of the identified risks.

Risk response and strategy

A practical response is developed for each risk, based on the decision made on how it should be managed. Responsibility for managing identified risks rests with the respective risk owners, while the Group ensures that adequate flexibility and resources are in place to support effective mitigation. The Group also recognises that risks are managed more effectively when a strong risk culture is embedded across the organisation. Internal controls relating to risk management are reviewed by the internal and external audit functions. However, while such controls help reduce the likelihood and impact of risk events, they do not eliminate the risk entirely. Group Policies will ensure that fundamental risks in their department are identified, assessed and monitored and incorporated in the Risk Register. Emerging risks will be added as required, and actions and controls put in place to mitigate them and provide assurance to the Board.

Risk Control and Monitor: Monitoring risk exposure is a collective responsibility of the respective risk owners and the senior management team. The Internal Audit function supports the annual review of the effectiveness of the organisation's internal control system, while the external audit function provides feedback to the Audit Committee on the adequacy and effectiveness of internal controls. Assurance on the effectiveness of the Group's overall risk management framework and internal controls is provided through the Statement of Internal Controls.

Risk Reporting: Risk reporting supports the tracking of the Group's risk exposures and ensures that risk management strategies and internal controls remain adequate in both design and implementation. This is facilitated through clearly defined reporting structures and monitoring mechanisms.

RISK LANDSCAPE OF 2025/26

The World Economic Forum's Global Risks Report 2026 points to an increasingly fragmented and volatile global landscape, shaped by the convergence of geopolitical, environmental, societal, technological and economic risks. Geoeconomic confrontation is identified as the leading short-term global risk, followed by state-based armed conflict, reflecting heightened geopolitical tensions and the increasing use of economic tools as instruments of strategic competition. Environmental risks continue to dominate the longer-term outlook, while technological risks, particularly misinformation, disinformation and adverse outcomes of AI technologies, have also gained increasing prominence.

Short-term (2 years)	Long-term (10 years)
1.Geoeconomic confrontation	1.Extreme weather events
2.Misinformation and disinformation	2.Biodiversity loss and ecosystem collapse
3.Societal polarization	3.Critical change to earth systems
4.Extreme weather events	4.Misinformation and disinformation
5.State-based armed conflict	5.Adverse outcomes of AI technologies
6.Cyber insecurity	6.Natural resource shortages
7.Inequality	7.Inequality
8.Erosion of human rights	8.Cyber insecurity
9.Pollution	9.Societal polarisation
10.Involuntary migration or displacement	10.Pollution

Source: Global Risk Report 2026, World Economic Forum

OUR RISK UNIVERSE

The Group's key risk categories are set out alongside. In an increasingly challenging business landscape, we constantly monitor, manage and mitigate both current and emerging risks to ensure the sustainability of our business. The table below provides a summary of the potential impacts, mitigation mechanisms and risk scorings for the year under review.

Market Risks

Political & Economic Risks

Operational Risks

HR-related Risks

IT Risks

Other Risks

RISK MANAGEMENT

S/N	Type of Risks	Implications	Impact to Company	Likelihood	Risk Score	Risk Level	Risk Mitigation
Market Risk							
1.	Changes in commodity prices – Cyclical price changes globally and locally.	Direct Impact on Revenue, Vulnerable to credit exposure of Clients.	3	2	6	Moderate	• Consistently tracking market forces. • Achieving differentiation by focusing on quality of service. • Proactively sharing market intelligence with clients to enable informed manufacturing decisions
2.	Competition and potential loss of clients - Increasing competitive pressures.	Loss of Market share, Impact on profitability, Negative impact on cash flows. Price competition pressure. Obsolescence of products	4	2	8	Moderate	• Nurturing long- term relationships with clients. • Developing a broad and diverse client portfolio. • Close monitoring of competitor behaviour and trend of client movement. • Continuaslly enhancing the service model. • Long term investment in business diversification. • Continuous R&D investment in next generation product
3.	Closure of Client Factories.	Impact on profitability, Increased Provisions, Negative impact on cash flows.	3	2	6	Moderate	• Proactive monitoring and stringent control over client advances. • Monitoring of green leaf intakes to the factories, and catalogued quantities. • Monitoring factory compliance with SLTB regulations.
4.	Demand for Tea/ Rubber/Other Commodity Industries – Emerging Global Trends that have an impact on the business. Increase in global inflation rates.	Impact on profitability.	3	3	9	Moderate	• Ongoing market research and sharing knowledge with producer clients. • Diversified Income streams apart from broking industry.

S/N	Type of Risks	Implications	Impact to Company	Likelihood	Risk Score	Risk Level	Risk Mitigation
5.	Interest Rate Risk- Increasing interest rates Shortage of liquidity in banking sector.	Impact on profitability through rising funding costs.	2	2	4	Low	• Timely review of lending rates and proactive negotiations with financial institutions. • Strong treasury management to ensure borrowing costs are minimized. • Adherence to CBA regulations on avoidance of rate-based competition on lending. • Strengthening reserves and liquidity buffers • Take actions to reduce financial leverage of the Company (Eg: through capital infusion by shareholders)
6.	Foreign Exchange & Import Risk	Cost escalation due to currency depreciation. Shrinking of borrowing capacities due to reduced intrinsic capacity of facilities. Pressure on Margins and profitability	3	3	9	Moderate	• Ongoing and proactive liaisons with banks to enhance bank facilities to maintain the Company's intrinsic borrowing capacities with depreciation of local currency against foreign currencies • Use sight LC instead of Usance LCs • Keep abreast of international political, socio-economic environments, and climate trends and respond proactively to the changes in environments and trends
7.	Global supply chain disruptions and escalating world market prices due to Geopolitical issues	Possibility of stock-outs and delivery delays. Increased transportation and logistics costs. Significant increase in material costs leading to decline in demand for products and shrinking margins	4	4	16	Very High	• Diversified supplier base and dual sourcing strategies • Effective negotiation with available pool of suppliers • Strategic inventory buffering for critical SKUs • Pursue alternate supplier sources and develop supplier networks
8.	Customer defaults risk	Adverse Impact on cashflows and profitability. Indirectly impacting increase in finance cost due to delayed cash flows	2	2	4	Low	• Maintain a robust customer evaluation process • Frequent follow ups of customer receivables • Maintain an up-to-date understanding of customers' business conditions, performance status and behavioural changes • Ongoing customer engagement to maintain relationship

RISK MANAGEMENT

S/N	Type of Risks	Implications	Impact to Company	Likelihood	Risk Score	Risk Level	Risk Mitigation
9.	Reputation and Services Quality Risk	Impact on profitability. (The risk that an organization's image, credibility, and customer trust may be damaged due to poor service quality, errors, misconduct, or failure to meet stakeholder expectations.)	4	2	8	Moderate	• Implement service quality standards (SOPs) • Regular staff training and development • Customer feedback systems • Maintain strong quality assurance processes Quick response and resolution of complaints • Continuous improvement programs • Conduct regular customer satisfaction surveys
Political and Economic Risk							
10.	Government Policy Change Risk – Political instability, Sudden changes to fiscal and monetary policies by the government.	Impact on costs and profitability, Affects budgets and targets. Imposition of new taxes adversely impacting profitability and customer demand. Cessation of subsidy programs and demand disruptions	4	3	12	High	• Seeking advice from professional bodies/ consultancy firms • Discussions with relevant authorities for exemptions/ rulings with the support of CBA • Policy engagement - Proactive and continuous engagement with government authorities and institutions to contribute the policy changes regarding fertilizer and agriculture industries • Discussions with relevant authorities for exemptions / concessions
11.	Geopolitical Risk - Disruptions to trade caused by sanctions on supply chain.	Loss of markets impacting profitability and Going Concern Issues. Supply shortages. Increased input costs	5	3	15	High	• Reviewing global and national drivers/ factors to provide marketing and product advice to clients, enabling them to respond to the world market. • National promotion of Ceylon Tea in new markets • Leadership to national initiatives • Implement Multi-country sourcing arrangement from different countries / regions • Maintain strong relationship with Suppliers • Supplier diversification

S/N	Type of Risks	Implications	Impact to Company	Likelihood	Risk Score	Risk Level	Risk Mitigation
12.	Changes in Government Regulation & Delayed Approvals.	Delayed modernization of production processes and digital farming tools. Potential inability to meet sustainability or efficiency targets. Risk of stranded investments if regulations change after adoption. Higher compliance costs and administrative overhead. Unfavorable Fertilizer related policies effects crop harvests.	4	3	12	High	• Proactive engagement with regulators and industry associations to anticipate policy changes • Establishing a regulatory monitoring system for early identification of new requirements • Building flexibility into technology investment plans to adapt to regulatory timelines • Lobbying for supportive policies through industry bodies • Maintaining strong compliance frameworks to reduce approval delays
13.	Rising global conflicts.	Threat to markets for Ceylon tea, Impact on profitability Increase in cost of logistics.	3	4	12	High	• Engage with all stakeholders building awareness. • Enable clients to mitigate market risks by adjusting manufacturing practices towards teas with stronger buyer demand.
Operational Risk							
14.	Credit Risk - Potential loss of earnings and cash flow of clients to fulfil their financial obligations to the group due to market disruptions.	Impact on profitability, increased bad debt provisions and Going Concern Issues.	4	3	12	High	• Revised Client lending procedures and tracking. • Close monitoring through credit committee and automated processes for evaluation. • Act within the legal framework to ensure assurance of recoverability of client advance portfolio. • Maintaining close relationships with clients with continual inspection and monitoring • Communication channel through CBA to improve unity among all brokers to prevent defaulting by borrowers • Evaluation of IRD protocols on bad debts.

RISK MANAGEMENT

S/N	Type of Risks	Implications	Impact to Company	Likelihood	Risk Score	Risk Level	Risk Mitigation
15.	Liquidity, Leverage and increased Credit exposure risk.	Claims by fund providers, Disruption to the client advancing operation. Working capital constraints. Strategic project funding limitations Increased capital costs. Exposure restrictions from banks	3	2	6	Moderate	• Maintaining an optimal Debt/Equity ratio as per company policy • Effective Cash management with regular review • Building Company Reserves • Ability to raise funds due to availability of collateral • Financial support from Parent company at a reasonable finance cost to face short term funding requirements / challenges • Robust cash flow and working capital management • Continuous discussion with existing investors to enhance the equity
16.	Fraud risk - Potential financial and reputational losses arising from frauds within the organisation.	Impact on Profitability. Adverse impacts / damages to company reputation	3	2	6	Moderate	• Continual review and strengthening of Internal Controls • Update procedure manual with all the internal controls over quantitative and qualitative measurements. Introducing delegation of authorities, segregation of duties and access levels etc • Increase awareness of company's employees on frauds and repercussions • Established a whistle blowing policy and safe whistle blowing channels • Develop written code of conducts and share with employees

S/N	Type of Risks	Implications	Impact to Company	Likelihood	Risk Score	Risk Level	Risk Mitigation
17.	Compliance related risks - Regulatory and reputational risks arising from non- compliance with regulatory requirements	Impact on reputation, Going Concern, Possible fines and Charges	5	2	10	Moderate	• Appointing Compliance officer to maintain independent supervisory functions. • Periodic review of compliance through internal audit and implementation of ISO Audit • Continuous engagement with Sri Lanka Tea Board (SLTB) ensuring compliance with other regulatory Bodies' requirements. • Including the CTTA and CBA and ensuring the company and the clientele are operating within the legal environment. • Professionals and specialists are consulted to provide guidance and direction to ensure compliance in various transactions entered. • Effective Corporate Governance structure • Proactive regulatory monitoring and engagement • Active participation in industry associations and technical committees • Comprehensive compliance management systems
18.	Manual Documents Related data breaches / Sabotage / Burglary and theft	Loss of Sensitive Information, Loss of Security documents, Impact on Profitability	3	2	6	Moderate	• Storing sensitive data on secured locations (Safes/Lockers) Access limited to authorised personnel. • Additional backups as soft copies on cloud/other backup solutions • Security personnel on duty 24/7 • CCTV surveillance
19.	Public Liability	Loss of reputation, Legal Issues, Financial challenges	2	2	4	Low	• Health and Safety policies • Obtaining standard certification such as ISO Certification and maintain and renewal of certification every year • Obtain suitable and comprehensive Insurance covers • Maintaining high industry reputation with a supportive organizational culture • Effective Corporate Governance Steucture

RISK MANAGEMENT

S/N	Type of Risks	Implications	Impact to Company	Likelihood	Risk Score	Risk Level	Risk Mitigation
20.	Operational Process & Controls risks	Process inefficiencies and manual errors. Internal control failures. ERP system disruptions. Service delivery impacts	2	2	4	Low	• Process digitization and automation initiatives • Business continuity and disaster recovery protocols • Regular internal control assessments
Human Resources (HR) Risk							
21.	People related risk - Risks arising from inability to retain staff, shortage of skilled workers, lack of adequate training and inadequate standards of performance. Loss of talent due to migrations.	Loss of Market share, Loss of Industry reputation	3	3	9	Moderate	• Create a conducive and performance-driven culture • Continual investment in training and development initiatives to equip employees with the required skills to respond to dynamics in the environment. • Competitive remuneration schemes • Structured and comprehensive HR policies and frameworks
22.	Communication and failures in awareness of HR Policies & Procedures - Lack of knowledge in HR Policies and procedures, User Level authorisation for time and attendance system	Issues related to discipline, productivity and lack of teamwork.	2	2	4	Low	• Conducting programs to educate employees about their corporate values including duties & responsibilities. • Member of The Employers' Federation of Ceylon • HR Training programs • Nurture a performance-driven culture
23.	Lack of succession planning framework	Going Concern Issues	2	2	4	Low	• Holistic succession plan in place • Career advancement opportunities through development of talents.
24.	Workplace Safety & Quality	Employee health and safety incidents. Product quality failures. Operational efficiency impacts	1	2	2	Low	• Comprehensive safety training programs • Quality management system implementation (Ex: ISO Certification) • Regular safety audits and assessments

S/N	Type of Risks	Implications	Impact to Company	Likelihood	Risk Score	Risk Level	Risk Mitigation
Infomation Technology (IT) Risk							
25.	Data integrity and IT related risks – Data Access / Modification by unauthorized persons /loss of data/ data entry errors and sampling errors.	Loss of reputation, Loss of sensitive data, Loss of clients, Compliance issues	3	3	9	Moderate	• Continually development of resources IT usage. • Robust data security measures and back-up systems in place • Outsourcing of key IT functions to specialists in order to ensure high level of competence in this dynamic business environment. • Introduction of multiple platforms for delivering of data to clients • The company conducts periodic Information system audits by engaging professionals in the industry. • Departmental cross checking and Upgrade ERPs to current versions • The e platform for the auction has enabled data to be mirrored and stored in a cloud-based system. • Robust cybersecurity infrastructure and monitoring • Regular penetration testing and vulnerability assessments • Comprehensive staff training on security protocols
26.	Computer Hardware / Software / Cloud computing / Communication / Connectivity failures	Loss of reputation, Loss of client's trust, Compliance Issues, Timely reporting issues, Disruption to work	3	2	6	Moderate	• Comprehensive data recovery mechanisms in place • Keep pace with rapid advances in technology • Investments in ICT Hardware and Software to ensure an uninterrupted auction process. • Continuous system enhancements and issue resolution
27.	Rapid Technology Changes in Fertilizer Industry - Competitors adopting new technologies faster.	The organization risks losing its competitive position and long-term sustainability.	5	3	15	High	• Continuous monitoring of global fertilizer technology trends • Strategic partnerships with research institutions and Agri-tech firms • Regular training of employees on emerging technologies • Establishing a technology adoption roadmap aligned with business strategy • Investment in scatable adaptable production systems

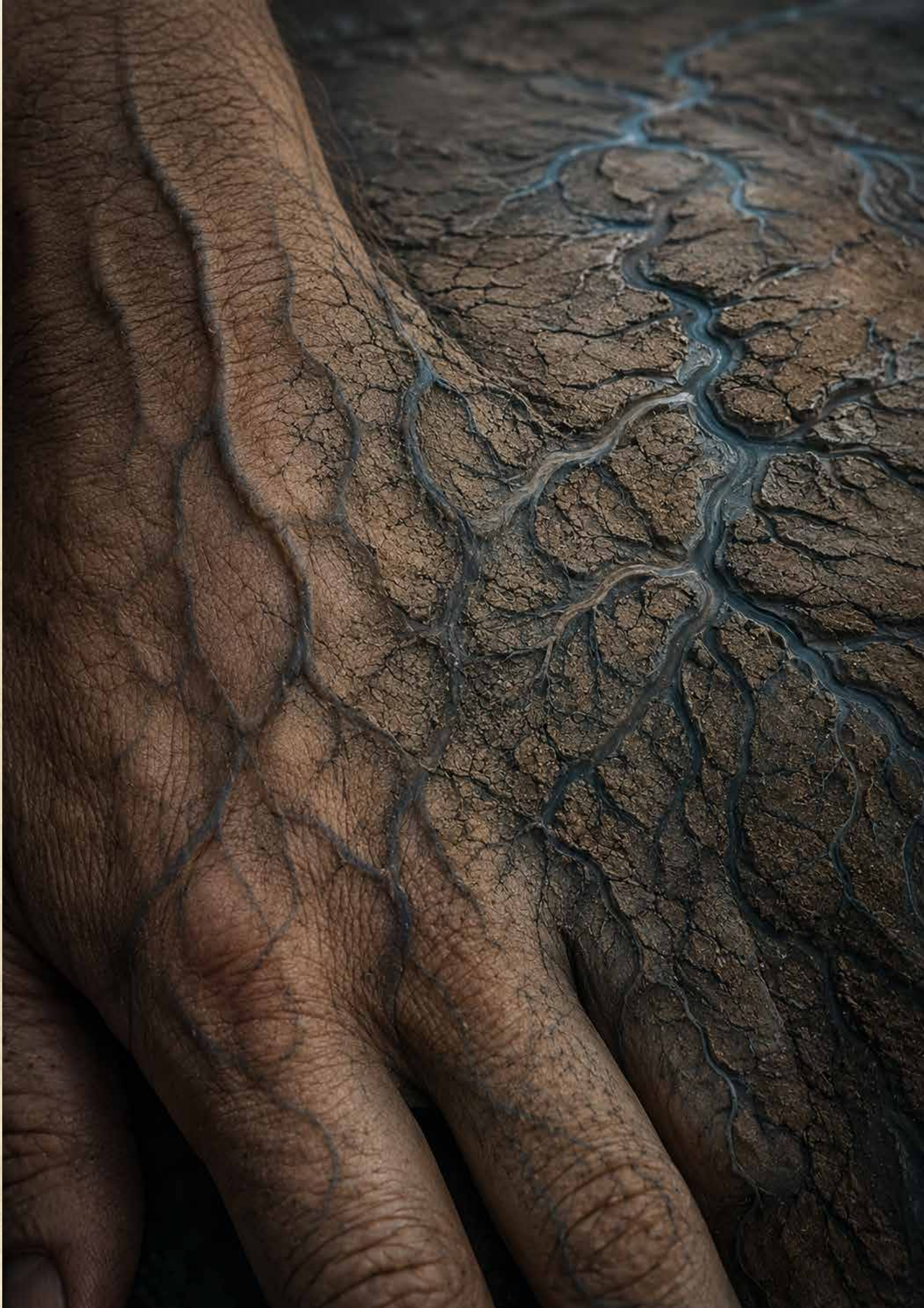
RISK MANAGEMENT

S/N	Type of Risks	Implications	Impact to Company	Likelihood	Risk Score	Risk Level	Risk Mitigation
Health and Safety Risk							
28.	Rising incident of infection diseases – Risk of new variants.	Protection of Employees and the business continuity, Pressure on the business which will erode margins and profits. Reduce worker productivity. Disrupt domestic value chain.	2	2	4	Low	• Weekly e- auctions and Digital Communication • Following guidelines issued by the Health Ministry, Health Authorities & Infections Control Unit on the pandemic to safeguard staff. • Business Continuity Plan • Work from home to reduce risk
Other Risks							
29.	Risks of Climate Change- Rising temperatures, erratic weather patterns and soil degradation have also affected the quality and quantity of tea produced.	Impact on profitability. Disruption to value chain and market demand. Disrupted agricultural demand patterns. Crop failures affecting customer base.	4	3	12	High	• Diversification of Business Portfolio (Other Commodities & 3PL Warehousing) • Advisory services provided to RPCs and smallholders on sustainable agricultural practices. • Maintaining a clientele representing all three elevations to reduce the risk of low production. • Contribute to Industry Policy Institutions • Represented in diversified economic regions • Continuous engagement with clients • Climate-resilient product portfolio development • Weather-linked demand forecasting systems • Comprehensive insurance coverage for inventories and other assets • Smart agriculture solutions and precision framing tools.
30.	Natural and man-made disasters- Disasters due to human error/ negligence and natural disasters like floods, landslides etc. affecting both the Company and Clients.	Growing frequency of whether related events. Impact on profitability, Loss of Goods	3	2	6	Moderate	• Establish Business Continuity Plan • Training, and regulations. • Comprehensive insurance cover extending to weekly evaluation of tea stock. • Action plans and instructions in place for potential environmental changes • Security systems, Fire Drills, Fire detectors to avoid man- made disasters. • Mitigation of environmental risks and contribution to national initiatives.

S/N	Type of Risks	Implications	Impact to Company	Likelihood	Risk Score	Risk Level	Risk Mitigation
31.	Miscommunication of buyer/ seller orders	Loss of Reputation, Loss of Clients, Impact on Profitability	2	1	2	Low	• Use of new technology for Auction • Introduction of digital platforms for processing • Having proper checking mechanism in departments. • Crosschecking with catalogues of marketing officers • Continual improvement of systems
32.	Loss of viable opportunity	Loss of potential profit	2	2	4	Low	• Culture of open mind set of employees at all levels to look out for new opportunities. • Continuous tracking of trades • Membership in Ceylon Chamber of Commerce • Stakeholder engagement through international events • Promote the corporate brand name to attract offers.
33.	Business in Single Geographical Location	Adverse environmental and economic effects on the operating geographical location	3	2	6	Moderate	• Continuous pursuit of international opportunities • Company representation in offshore events • Head office and Warehouse in two geographical locations • Diversified Client distribution • Overseas insurance cover for SRCC and terrorism. • Use software system backups. • Use of technology to promote work from home.
34.	Social Responsibility & Community Impact related risks	Community relationship challenges. Stakeholder trust erosion. Public perception impacts	2	2	4	Low	• Community engagement and development programs • Ethical sourcing and supplier standards • Employee welfare and development initiatives • Transparent stakeholder communication

VALUE CREATION

Just as the human body draws nourishment through an intricate network of veins, Asia Siyaka draws strength from the capitals and resources that sustain its ecosystem. Guided by material priorities identified through stakeholder engagement, these inputs are transformed through responsible operations, relationships and strategic action into meaningful outcomes. Financial strength, human expertise, infrastructure, knowledge, natural resources and stakeholder trust flow together to nurture resilience and growth. By managing what it draws upon with care, Asia Siyaka creates living value that replenishes, strengthens and sustains the wider agri value chain.



FINANCIAL CAPITAL



The Financial Capital represents the pool of funds available to ASC for deployment across its broking, warehousing and produce broking operations, and increasingly, its trading and manufacturing operations

ROLE IN VALUE CREATION

Financial capital supports value creation by funding operations, client financing and growth initiatives while maintaining the financial strength needed for long-term business continuity.

HOW THIS CAPITAL IS DEPLOYED

Inputs	Transformation	Outcomes
• Shareholders' Funds • Borrowings	• Diversification – AgriOne trading & manufacturing integration • Client financing & working capital support • Cost and liquidity management • Capital investment in infrastructure	• Diversified earnings profile • Sustained shareholder returns

KEY METRICS

Revenue	Total Assets	Profit After Tax	Earnings per Share
Rs. 4.76 billion	**Rs. 8.12 billion**	**Rs. 179.11 million**	**Rs.0.81**

CONNECTIVITY TO STRATEGY

- **Diversification**
- **Digitalisation and Operational efficiencies**
- **Client Management**

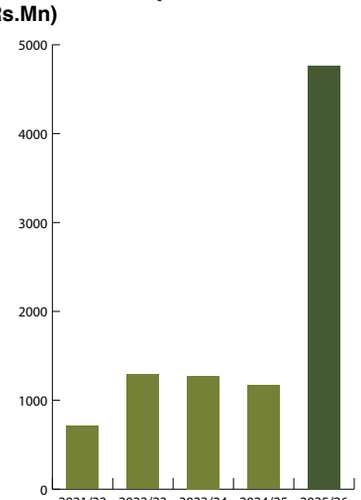
MATERIAL TOPICS

- **Global geopolitical dynamics**
- **Operational efficiency**
- **Diversification**
- **Client debt management**

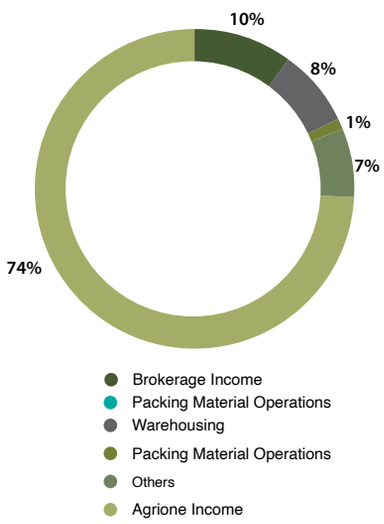
REVENUE

The Group's Revenue rose sharply to Rs. 4.76 billion during the year under review, recording a near four- fold increase compared to the previous year. The consolidation of AgriOne Solutions (Pvt) Ltd from FY2025/26 fundamentally altered the profile of Group Revenue, contributing Rs. 3.52 billion or 74% of Total Revenue, through its trading and manufacturing operations. Excluding this new segment, Revenue from ASC's established broking, warehousing and client financing operations moved broadly in line with prior year levels. Brokerage Income recorded a decline of 5% to Rs. 490.07 million, while Warehousing Income grew by 15.5% reflecting increased utilisation levels. Meanwhile, Interest on Loans and Client Advances increased to Rs. 327.80 million. (FY2024/25: Rs. 270.89 million, reflecting continued client financing activity. The shift in Revenue composition represents a strategic shift as the Group seeks to diversify income streams and extend the earnings profile beyond commission-based broking into trading and manufacturing.

Revenue Composition 2025/26
(Rs.Mn)



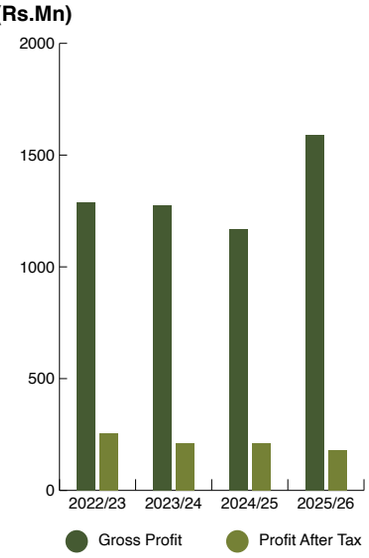
Revenue Composition 2025/26



GROSS AND OPERATING PROFITABILITY

Gross Profit increased by 36% to Rs.1.59 billion during the year, while the Gross Profit Margin narrowed to 33.4% from 99.96% in FY2024/25. The narrowing of margins reflects of the nature the consolidated new business agrione as a trading and manufacturing operation, following the Group's shift from a service-based model. This represents a structural change in the business mix, rather than a decline in operating discipline.

Gross Profit & PAT
(Rs.Mn)



Other Income and Gains increased to Rs. 43.21 million (FY2024/25: Rs. 17.63 million), aided by profit on disposal of property, plant and equipment. Meanwhile Distribution Expenses increased to Rs. 166.28 million (FY2024/25: Rs. 71.11 million) and Administrative Expenses to Rs. 905.57 million (FY2024/25: Rs. 687.68 million) both driven by the more extensive operational base following AgriOne's consolidation.

Operating Profit increased by 31% to Rs. 561.11 million while Operating Profit Margin declined to 11.8% from 36.6%, consistent with the change in Revenue mix: AgriOne's trading revenue base is substantially larger in absolute terms but carries a lower margin than ASC's core broking and warehousing services.

NET FINANCE COSTS

Net Finance Cost increased by 156.4% to Rs. 266.96 million in FY2025/26; Finance cost amounted to Rs. 283.71 million, up from Rs. 119.88 million in the previous year, driven mainly by interest on borrowings. This increase was primarily due to funding requirements for the larger client financing book and AgriOne's working capital needs. Finance income remained comparatively modest at Rs. 16.75 million, compared to Rs. 15.74 million in FY2024/25. Interest cover moderated to 1.98 times from 3.57 times, reflecting the higher debt service burden associated with the Group's expanded balance sheet.

PROFIT BEFORE TAX AND PROFIT AFTER TAX

Profit Before Tax declined by 9.3% to Rs. 294.15 million in FY2025/26, compared to Rs. 324.31 million in FY2024/25, as the increase in net finance cost outweighed the growth in operating profit. Income tax expense amounted to Rs. 115.04 million, broadly in line with Rs. 113.33 million in the previous year.

Profit after tax declined by 15.1% to Rs. 179.11 million, compared to Rs. 210.98 million in FY2024/25. The variance between the strong growth in revenue and the decline in profit after tax reflects AgriOne's trading and manufacturing cost structure, higher net finance cost from debt-funded growth and a relatively higher

FINANCIAL CAPITAL

effective tax rate. While AgriOne was not profitable on a full-year basis, the business recorded an improving trend towards the latter part of the year, generating monthly profits from March 2026 onwards.

COMPREHENSIVE INCOME

Total Comprehensive Income increased to Rs. 382.53 million during the year, recording a growth of 84.3%. This was mainly driven by a Revaluation Surplus of Rs. 206.11 million net of tax, primarily relating to Buildings, together with a lower Actuarial Loss compared to the previous year. Although Profit After Tax declined, the revaluation gain supported overall Comprehensive Income and reflects the higher carrying value of the Group's property assets, including facilities supporting AgriOne's operations.

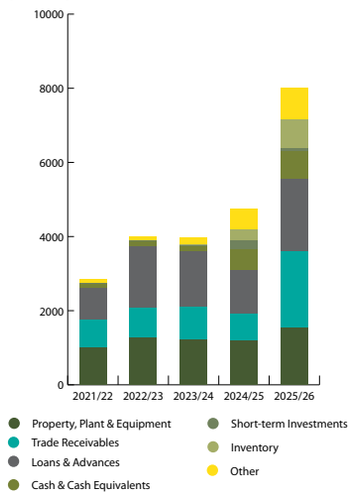
FINANCIAL POSITION

Total Assets increased by 69% to Rs. 8.12 billion during the year, reflecting the first full-year consolidation of AgriOne and continued growth in client financing. Non-current assets amounted to Rs. 1.97 billion, led by additions of Rs.1.54 billion following the consolidation of AgriOne as well as revaluation gains on buildings.

Current assets increased by 84.8% to Rs. 6,038.9 million with growth stemming from an increase in inventory, largely comprising raw materials and consumables linked to AgriOne's operations. Trade receivables also increased to Rs. 2.05 billion from Rs. 731.46 million, reflecting the enlarged trading base.

Loans and advances, representing the Group's client financing book, increased by 69.2% to Rs. 1,973.09 million, in line with the Group's continued support to tea industry clients.

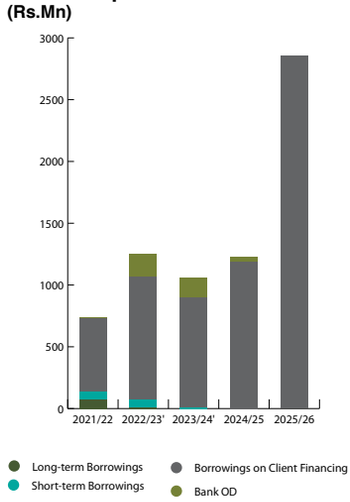
Asset Composition
(Rs.Mn)



LIABILITIES AND EQUITY

Total Equity increased by 24% to Rs.1.91 billion during the year supported by the Revaluation Surplus and increase in Non-Controlling Interests, reflecting AgriOne's minority shareholding. Shareholders' Funds accounted for 24% of the Group's Total Assets during the year. Meanwhile Total Liabilities increased 91% to Rs. 6.10 billion, with Current Liabilities accounting for the majority of the increase, driven by Interest Bearing Borrowings on Client Financing and Trade Payables. While leverage increased to support expansion, management remains focused on maintaining an appropriate funding mix and preserving financial flexibility as the new business reaches optimal operating capacity.

Debt Composition
(Rs.Mn)



SHAREHOLDER RETURNS

While profitability moderated during the year owing to the Group's expanded cost structure and higher finance costs, Net Asset Value Per Share increased by 21% to Rs. 6.56 reflecting the strengthened equity base following property revaluations and business expansion.The Group continued to generate sustainable value to its shareholders as demonstrated by the metrics below:

Metric	FY 2025/26	FY 2024/25
Return on Equity (ROE)	13.49%	15.83%
Earnings Per Share (EPS)	Rs. 0.81	Rs. 0.83
Dividend Per Share (DPS)	Rs. 0.46	Rs. 0.47
Net Assets Per Share (NAVPS)	Rs. 6.56	Rs. 5.44

WAY FORWARD

FY2025/26 marked a structural transition for ASC's Financial Capital, from a broking and warehousing-led revenue base to a diversified Group encompassing trading and manufacturing through AgriOne. Going forward, the Group will focus on improving profitability margins as AgriOne's operations mature, optimising the funding mix to manage gearing within sustainable limits. Continued vigilance on global geopolitical dynamics and commodity price movements will remain central to preserving the Group's financial resilience as it scales its diversified portfolio.

VALUE ADDED STATEMENT

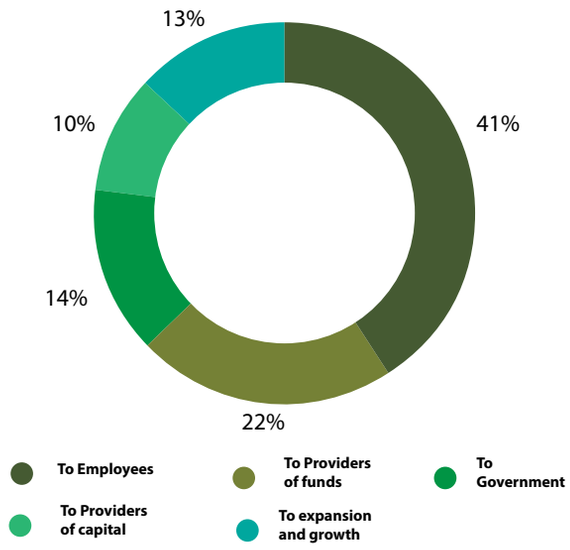
The Group's strategy is aimed at delivering broad-based value across its ecosystem of stakeholders, as demonstrated below.

	Group				Company			
	2025/2026		2024/2025		2025/2026		2024/2025	
	Rs.	%	Rs.	%	Rs.	%	Rs.	%
Revenue	4,762,794,089		1,170,032,145		871,521,315		843,522,487	
Other Income	43,208,316		21,251,168		45,695,675		53,427,471	
	4,806,002,405		1,191,283,313		917,216,990		896,949,958	
Cost of materials and services obtained	(3,620,603,924)		(317,172,793)		(195,136,307)		(196,972,267)	
Value Addition	1,185,398,481		874,110,520		722,080,683		699,977,691	
Value Allocated to:								
To Employees								
Salaries, wages and other benefits	490,360,136	41	333,447,192	38	267,336,176	37	253,888,212	36
To Providers of funds								
Interest to money lenders	263,567,800	22	112,228,563	13	130,896,737	18	116,278,353	17
To Government								
VAT/SSCL on Financial Service	29,089,826		16,707,564		29,089,826		16,707,564	
VAT / SSCL / Stamp Duty	14,613,801		12,534,796		4,507,945		4,516,128	
Rates & Taxes	626,247		657,876		-		5,000	
Income Tax	137,257,762		125,012,993		89,294,866		92,443,003	
Deferred Taxation	(22,222,187)		(8,253,902)		3,870,790		(7,960,904)	
	159,365,449	13	134,649,581	15	126,763,427		105,710,791	15
To Providers of capital								
Dividend paid to share holders	119,600,000	10	122,200,000	14	119,600,000	17	122,200,000	17
To expansion and growth								
Profit retained	59,511,911		84,251,370		58,902,421		87,235,046	
Depreciation and Amortization	92,993,180		87,333,813		18,581,922		14,665,289	
	152,505,091	13	171,585,183	20	77,484,343	11	101,900,335	15
	1,185,398,476	100	874,110,519	100	722,080,683	82	699,977,691	100

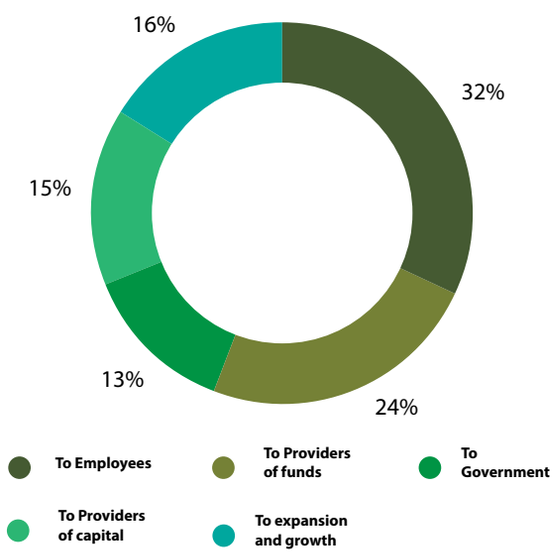
	Group			
	2025/2026	%	2024/2025	%
To Employees	490,360,136	41	333,447,192	32
To Providers of funds	263,567,800	22	112,228,563	24
To Government	159,365,449	14	134,649,581	13
To Providers of capital	119,600,000	10	122,200,000	15
To expansion and growth	152,505,091	13	171,585,183	16
	1,185,398,476	100	874,110,519	100

FINANCIAL CAPITAL

2025/2026



2024/2025



Note : Previous Year figures were reclassified where relevent for better presentation and to be comparable with those of the current year.

MANUFACTURED CAPITAL



The Group's Manufactured Capital represents its state-of-the-art warehousing facility, fertiliser manufacturing plant of AgriOne, property, plant and equipment and digital infrastructure.

ROLE IN VALUE CREATION

Manufactured Capital enables the efficient, resilient, and environmentally responsible delivery of core brokerage and warehousing operations while supporting the Group's diversification into manufacturing.

HOW THIS CAPITAL IS DEPLOYED

Inputs	Transformation	Outcomes
• LEED-certified warehousing facility • State-of-the-art fertiliser plant • Property, plant and equipment • Digital infrastructure	• Facility upgrades and maintenance • Capital expenditure • System security and platform investment	• Enhanced operational efficiency • Increased service capacity • Environmentally responsible operations

KEY METRICS

Property, Plant and Equipment

Rs. 1.54 billion

29% y-o-y increase

Capital Expenditure

Rs. 145.30 million

Vs Rs. 56 Mn in 2024/25

Warehousing capacity utilisation

98%

vs 84% in 2024/25

Revenue from fertiliser production

Rs. 3.52 billion

74% of Total Revenue

CONNECTIVITY TO STRATEGY

Diversification

Digitalisation and Operational efficiencies

Sustainability

MATERIAL TOPICS

Technology and digitalisation

Operational efficiency

Diversification

Environmental stewardship and sustainability

MANUFACTURED CAPITAL

STRATEGIC INFRASTRUCTURE

ASC's dedicated warehousing facility remains a strategic asset underpinning the Group's core brokerage and logistics operations. During the year, the facility marked a major milestone by emerging as the world's first tea logistics operation to achieve ZeroCarbon certification, verified by the Sustainable Future Group. This achievement adds to the facility's existing LEED and ISO 22000 food safety certifications, making it the first facility globally to hold both ZeroCarbon and LEED environmental certifications. By reducing the Scope 3 emissions of the Group's producer and buyer partners, the certification supports the greening of the wider tea value chain, further positioning Sri Lankan tea as an environmentally sustainable product in international markets.

The warehouse enables value-added services such as integrated packing, pre-auction storage, third-party logistics and export readiness. These services are critical to our long-term competitiveness and customer retention strategy. By supporting greater efficiency from receipt and storage to auction readiness and export, the facility helps preserve quality, improve turnaround times and shorten the tea-to-cash cycle, strengthening value creation for producers, buyers and the wider industry.

DIVERSIFICATION THROUGH MANUFACTURING

AgriOne, which was consolidated by the Group during the year, operates a dedicated fertiliser manufacturing plant spanning approximately 70,000 sq. ft. of production and warehousing space. The facility is equipped with technologically advanced formulation capability, enabling the production of fertiliser blends to the varying specifications required across different product formulations. The plant's total production process has obtained ISO 9001 (Quality Management) and ISO 14001 (Environmental Management) certifications, reflecting the Group's commitment to quality and environmental standards across its manufacturing operations. The plant extends the Group's manufactured asset base into fertilizer production, supporting ASC's diversification strategy and its expansion into the Manufacturing segment.

CAPITAL DISCIPLINE

PPE to Turnover ratio	3.09 (24/25:0.98)
Warehousing contribution	8% of Group Revenue
Fertilizer contribution	74% of Group Revenue

CAPITAL LINKAGES AND TRADE-OFFS

	Capital expenditure is funded through retained earnings and borrowings, with returns supporting future financial capacity.
	The ZeroCarbon and LEED-certified warehousing facility directly reduces the Group's environmental footprint, supporting broader environmental stewardship commitments.
	The sustainability credentials, manufacturing capabilities and efficiency of our facilities enhances the overall value proposition to customers and buyers

Property, Plant & Equipment



TECHNOLOGY AND DIGITALISATION

The Group continued to strengthen its digital and technology capital during the year, with a focus on building organisational awareness of artificial intelligence. Core operations are supported by three integrated ERP systems — covering the auction system, the tea broking back-office system, and consolidation into the general ledger — which together automate approximately 80% of operational processes. Recognising the importance of securing this increasingly digitised environment, the Group prioritised strengthening system security accordingly. This was complemented by specialist cybersecurity expertise to safeguard the Group's digital assets and client data.

WAY FORWARD

Asia Siyaka Warehousing is well positioned for continued expansion as a regional logistics provider, with the capacity to incorporate advanced digital systems and green infrastructure into future warehousing developments. This positions the facility to extend its sustainability credentials as capacity grows, reinforcing the Group's role in supporting a lower-carbon tea value chain.

AgriOne is expected to contribute to the Group's growth as its fertiliser manufacturing operations scale, broadening the Group's revenue base beyond traditional brokerage and warehousing activities. As production capacity is more fully utilised, AgriOne is anticipated to strengthen the Group's presence in the agricultural inputs sector, complementing ASC's existing relationships with the plantation and producer community.

HUMAN CAPITAL



The Group's Human Capital comprises the skills, expertise and industry knowledge of ASC's 154-strong team, strengthening its competitive edge and supporting trusted relationships across the tea value chain.

ROLE IN VALUE CREATION

Human Capital plays a central role in value creation by combining deep industry expertise, market intelligence and trusted stakeholder relationships to enhance service quality, strengthen client confidence and support the Group's continued competitiveness.

HOW THIS CAPITAL IS DEPLOYED

Inputs	Deployed Through	Outcomes
• Team of multi-skilled employees • 12 % female representation	• Performance-driven culture • Continuous upskilling programs • Employee engagement and communication	• High employee retention • Deep industry expertise • Improved operational efficiency

KEY METRICS

Total employees

154

32% y-o-y increase

Employee retention rate

91%

Vs 90 %

2024/25

Total payments to employees

Rs. 490.36 million

vs 333.45 Mn in 2024/25

Training investment

Rs. 3.35 million

VS 1.39 in 2024/25

LINK TO STRATEGY

Talent management

Operational efficiencies

MATERIAL TOPICS

Employee value proposition

Market intelligence

HUMAN CAPITAL

MANAGEMENT APPROACH

The Group's approach to people management is underpinned by comprehensive policies and governance structures aligned to regulatory requirements and industry best practice. Talent management is also a key pillar of the Group's corporate strategy, reflecting the direct link between the strength of the team and its ability to deliver on its strategic priorities.

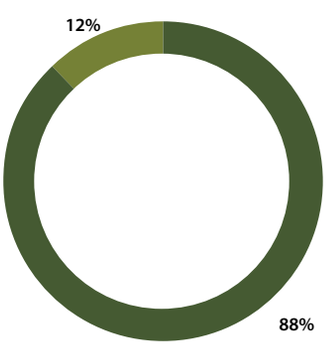
OUR TALENT POOL

ASC's talent pool reflects a strong mix of experience and emerging capability, bringing together professionals with deep-rooted expertise in the tea trade and a growing base of younger employees skilled in digital and evolving business functions. Following the consolidation of AgriOne during the year, 21 new employees joined the Group, bringing the Group's total workforce to 154. This reflects a workforce in transition, one that continues to draw on the institutional knowledge built over decades in the tea broking business, while progressively building capability in diversified businesses and technology -driven ways of working.

During the year 21 employees were recruited across the Group. Retention levels remained high at 91%, reflecting the strength of ASC's employee value proposition, which is rooted in the legacy expertise and reputation the Group has built in the tea trade over the years.

PROFILE OF OUR TEAM

Male: Female Ratio



Employees by age category	
Less than 30 years	20 %
30-50 years	55 %
Over 50 years	25 %

CAPITAL LINKAGES AND TRADE-OFFS

	Investment in remuneration and training draws on the Group's financial resources. In return, a skilled and engaged workforce supports the delivery of strategy
	The Group's talent pool, particularly its legacy expertise in the tea trade, directly builds ASC's institutional knowledge and market intelligence
	Employee engagement and service quality directly shape the strength of ASC's relationships with producers, buyers, and other stakeholders

PEOPLE STRATEGY IN 2025/26

The Group's people strategy for the year centered on 3 key areas as graphically illustrated below



Strategic emphasis on upskilling employees in new technology-related skills

Employee development



Enhancing performance management systems to drive greater accountability for performance-led deliverables.

Building a performance-driven culture



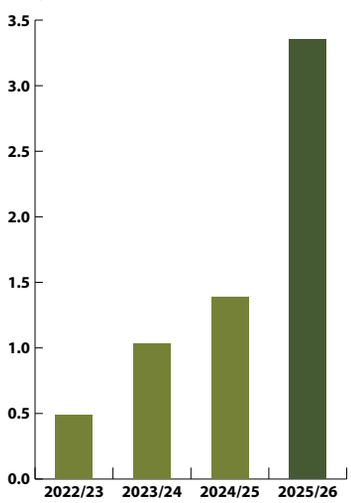
Introduced employee satisfaction surveys as a structured mechanism to assess engagement levels and identify opportunities to enhance the employee experience

Strengthening employee engagement

TRAINING AND DEVELOPMENT

As the tea trade continues to evolve, strengthening employee capabilities in emerging skills and risks remains central to sustaining competitiveness. During the year, the Group conducted dedicated training on Artificial Intelligence and cybersecurity, building awareness of emerging technologies and the risks associated with their adoption. Total investment in training during the year amounted to Rs. 3.35 million, an increase of 59 % over the previous year. The Group also conducted awareness sessions on its anti-corruption policies, reinforcing expected standards of conduct and responsible business practices. Beyond formal training, the Group continued to support talent development through internship placements, contributing to the pipeline of future talent entering the tea trade.

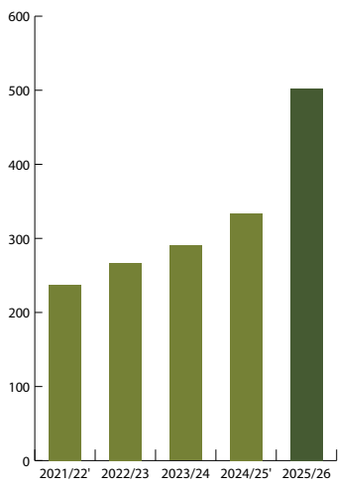
Total Training Investment (Rs.Mn)



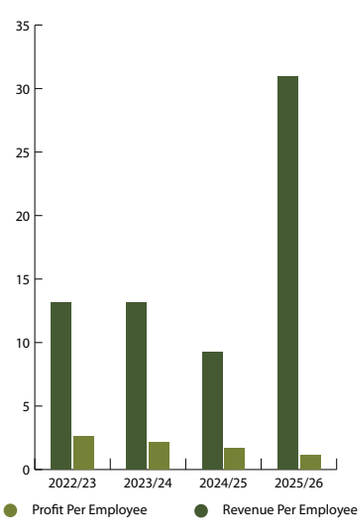
NURTURING A PERFORMANCE-DRIVEN CULTURE

The Group continued to move towards a stronger performance-driven culture during the year. Performance management has evolved from a general KPI-based approach to one that more closely evaluates individual deliverables and their contribution to overall business performance, with a corresponding shift towards performance-linked bonuses. This is supported by a broad benefits framework extended to employees including life insurance policy covers, medical insurance, staff loans, distress advances and salary advances among others. During the year under review, total payments to employees increased by 32% to Rs. 490.36 million.

Employee Payments (Rs.Mn)



Revenue and Profit Per Employee (Rs.Mn)



EMPLOYEE ENGAGEMENT

Employee engagement is strengthened by the Group's family-oriented culture, open-door approach and ongoing formal and informal engagement mechanisms. These channels enable employees to raise concerns, share feedback and remain closely connected to the organisation. During the year, the Group commenced employee satisfaction surveys, providing a more structured mechanism to understand employee sentiment and identify areas for further improvement. This continued focus on engagement has supported a positive workplace culture and contributed to strong levels of employee retention.

WAY FORWARD

Going forward, the Group will continue to strengthen its Human Capital by investing in the skills, well-being and engagement of its people, ensuring that its talent base remains aligned to the evolving needs of the business and the tea trade. Key priorities will include deepening gender inclusivity and building more equitable leadership pipelines, expanding digital upskilling initiatives and further investing in employee wellness.

SOCIAL & RELATIONSHIP CAPITAL



Social and Relationship Capital represents the widespread relationships the Group maintains with its clients, buyers, industry bodies and communities, and the trust, credit and market access built through these relationships.

ROLE IN VALUE CREATION

Social and Relationship Capital represents the widespread relationships the Group maintains with its clients, buyers, industry bodies and communities, and the trust, credit and market access built through these relationships.

HOW THIS CAPITAL IS DEPLOYED

Inputs

- Long-standing relationships with clients (Commodity producers, warehousing and estate supplies clients)
- Auction relationships with exporter and buyer clients
- Industry bodies and Associations
- Farmer networks and dealers of AgriOne

Deployed Through

- Client advisory, credit facilitation and warehousing support
- Representation and policy contribution through industry bodies
- CSR programmes for tea sector and estate communities

Outcomes

- Continuity and diversification of the client base
- Managed client credit risk
- Sustained industry representation
- Community support delivered through CSR programmes

KEY METRICS

Client Advances and Loans

Rs. 1.97 billion

69% growth

Client Acquisition

10

2024/25: 10

Supplier Payments

Rs. 54 billion

6% Growth

CSR Investment

Rs. 1.1 million

LINKED TO STRATEGY

Diversification

Client Management

MATERIAL TOPICS

Diversification

Client Debt Management

Market Intelligence

Integrity and Ethical Conduct

Community and Industry Partnerships

MANAGEMENT APPROACH

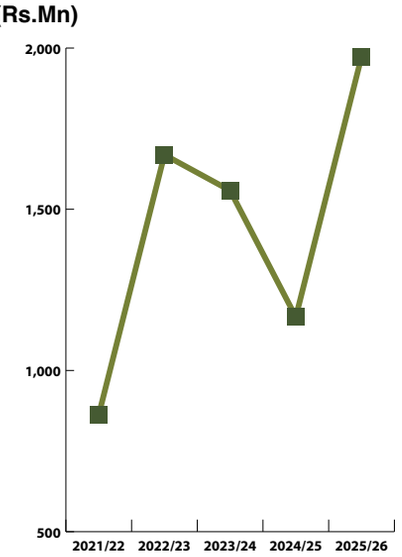
The Group's approach to managing its Social and Relationship Capital is guided by its ESG Policy, where the social pillar sets out its commitment to maintaining responsible and mutually beneficial relationships across its stakeholder ecosystem. This formal policy framework is supported by continuous engagement at multiple levels including structured interactions with customers and supply chain partners to day-to-day operational dialogue with estates, brokers, exporters and service providers. Through this blend of policy-led governance and regular formal and informal engagement, the Group seeks to respond effectively to the evolving expectations of stakeholders who are central to its long-term value creation.

CLIENTS

ASC's client base spans tea producers, commodity producers, warehousing clients and buyers of estate supplies. During the year, this base was further widened through AgriOne Solutions (Pvt) Ltd, which brought with it an established dealer and client network built on existing agricultural sector relationships.

Customer centricity: The Group adopts a tailored and relationship-led approach to customer engagement, extending beyond its core auction representation to provide warehousing, credit facilitation and advisory support. Engagement is anchored in a clear understanding of each customer's operating realities enabling the Group to provide timely market insight and responsive service.

Client Advances (Rs.Mn)



PROFILE OF OUR CLIENTS

Regional Plantation Companies	8
Smallholder factories	140
Other commodity producers	56

CAPITAL LINKAGES AND TRADE-OFFS

	Client advances are drawn from the Group's financial capital, requiring a balance between extending competitive credit terms and managing ASC's own liquidity and credit risk.
	Auction expertise, research capability and brand build the trust that clients, buyers and industry bodies place in the Group.
	Asia Siyaka Warehousing's ZeroCarbon-certified logistics operation lowers the embodied emissions associated with storing and handling clients' produce.

VALUE PROPOSITION

The Group supports its clients across the full breadth of their commodity value chain. In addition to tea, rubber and produce broking, the Group's service portfolio combines financial support, market advisory and physical infrastructure allowing ASC to serve as a single, integrated point of engagement for its clients, rather than a broker alone. Key aspects of the Group's customer value proposition are set out below

FINANCIAL SUPPORT

The Group provides client advances and structured credit facilities to support producers and estate suppliers in meeting working capital requirements ahead of auction proceeds, while managing credit exposure through disciplined, client-specific assessment and debt management practices.

ADVISORY

ASC shares its market intelligence on buyer demand patterns, guiding clients on the production standards most sought after by buyers and export markets, and helping them align their output with prevailing demand.

PHYSICAL INFRASTRUCTURE

The Group's warehousing and logistics infrastructure provides clients with efficient, secure and environmentally responsible storage and handling of their produce from receipt through to auction and export.

SOCIAL & RELATIONSHIP CAPITAL

SUPPLIERS

The Group creates value for its suppliers through a deliberate focus on local sourcing and long-term relationship management. Wherever practicable, the Group prioritises the procurement of stationery, IT equipment and other operational inputs from local suppliers, supporting the domestic economy and reducing reliance on imported goods. This is reinforced by ASC's approach to supplier engagement, which favours long-term partnerships over transactional sourcing, allowing both the Group and its supplier base to plan, invest and grow on a sustainable, mutually beneficial basis.

Rs. 54 billion

Payments to suppliers

INDUSTRY CONTRIBUTION

ASC's leadership team plays an active role across the institutions that shape Sri Lanka's tea industry. The Group holds a position on the governing committee of the Colombo Tea Traders' Association (CTTA), contributing to trade support and the resolution of industry-wide challenges. ASC management has also served on the board of the Sri Lanka Tea Board (SLTB), the national body responsible for marketing Ceylon Tea internationally, and participates in its panel of tea tasters to help safeguard quality standards. Through membership on the expert tea tasting panel of the Tea Research Institute (TRI), the Group contributes to, and stays abreast of, ongoing research and innovation within the sector. ASC management also leads the Digital Tea Auction Task Force, driving the transformation of the Colombo Tea Auction into a fully digitised platform intended to strengthen its long-term efficiency and global competitiveness. Beyond formal institutional representation, the Group supports initiatives aimed at improving the working and living conditions of tea sector employees and estate workers, with a particular focus on the welfare and education of their children.

COMMUNITIES

The Group's community engagement is guided by two focus areas: educational support, through donations to local educational institutions that enhance learning opportunities for youth in the region; and cultural engagement, through active contribution to religious and cultural activities that promote community cohesion. Key CSR interventions carried out during the year are listed below:

CSR projects

The Company donated a computer, printer, books, and accessories to the students of R/N Dumbara Manana Maha Vidyalaya on 25 September 2025. This initiative reflects the Company's commitment to supporting education and enhancing students' learning opportunities.



WAY FORWARD

Looking ahead, ASC remains committed to deepening its stakeholder relationships through improved communication, more inclusive engagement, and joint value creation initiatives with clients, buyers, industry bodies and communities. The Group’s future focus includes the introduction of enhanced customer feedback systems to better capture and respond to client and buyer needs, more structured measurement of the impact of its CSR initiatives, and a stronger role in public-private policy advocacy to support the long-term development of the tea industry.

INTELLECTUAL CAPITAL



The Group's Intellectual Capital represents the market intelligence, systems, brand reputation and leadership expertise that enable ASC to operate as an informed, trusted and effective intermediary in the commodity broking industry

ROLE IN VALUE CREATION

Intellectual Capital supports informed client and buyer decisions, reliable service delivery, and the Group's continued standing as a trusted intermediary in the tea industry.

HOW THIS CAPITAL IS DEPLOYED

Inputs	Deployed Through	Outcomes
• Market intelligence and industry insights built up over the Group's history in commodity broking • Proprietary systems and digital processes • ASC's brand and reputation • Deep industry insights of leadership team	• Continuous research and analysis of industry trends • Ongoing investment in systems and process automation • Leadership representation on industry and policy platforms	• Informed client and buyer decision-making • Improved operational efficiency and reliability • Sustained brand trust and market reputation

KEY METRICS

Years of market presences	Industry bodies represented	Market briefings published	Investment in digital systems
28 years	**3**	**2**	**Rs. 17.3 million**

LINKED TO STRATEGY

Diversification

Sustainability

MATERIAL TOPICS

Market Intelligence

Integrity and Ethical Conduct

Market Intelligence and Industry Insights

ASC's position at the centre of the Colombo Tea Auction gives the Group direct visibility into buyer demand, pricing trends and evolving quality preferences across the industry. This market intelligence is shared with clients to guide their production decisions, and informs ASC's own strategic planning, including its response to shifting export market dynamics and commodity price movements.

SYSTEMS AND PROCESSES

The Group's operations are supported by integrated systems and digital processes that improve accuracy, speed and reliability across broking, warehousing and client-facing functions. Continued investment in these systems, including the Group's migration to cloud-based infrastructure, reflects ASC's broader commitment to operational efficiency and its ambition to remain technologically ahead within the commodity broking industry. During the year under review, the Group invested Rs. 17.3 million in system development and upgrades. Meanwhile, the Group's systems and processes are supported by recognised quality, food safety and environmental management certifications, including ISO 22000 for its warehouse operations and ISO 9000 and ISO 14000 certifications at its fertiliser plant.

BRAND AND REPUTATION

ASC's brand is built on its long-standing position as a trusted, transparent intermediary in the Colombo Tea Auction, reinforced by the Group's reputation for integrity, market expertise and reliable service delivery. This reputation extends across its client base, buyer network and the broader tea industry, and is an important factor in ASC's ability to retain and diversify its relationships across the value chain.

CAPITAL LINKAGES AND TRADE-OFFS

	ASC's market intelligence, systems capability and brand reputation are ultimately generated and sustained by the expertise of its people
	ASC's brand, reputation and market intelligence directly strengthen the trust clients, buyers and industry bodies place in the Group
	Investment in research capability, digital systems and leadership development draws on the Group's financial capital, requiring a trade-off between funding these longer-term capability investments and prioritising near-term profitability.

CAPABILITIES AND INDUSTRY INSIGHT OF THE LEADERSHIP TEAM

ASC's leadership team brings deep, sector-specific expertise built over years of direct involvement in the commodity broking industry and holds active representation across key industry bodies and policy platforms including the International Tea Committee, Colombo Tea Traders' Association and the Ceylon Chamber of Commerce. This experience informs the Group's strategic direction and positions ASC to anticipate and respond to industry developments ahead of the broader market.

WAY FORWARD

Looking ahead, ASC will continue to invest in strengthening its Intellectual Capital, deepening its research and market intelligence capabilities, advancing its digital systems, and developing the expertise of its leadership team. This continued investment is expected to reinforce the Group's position as an informed, trusted and effective intermediary in the commodity broking industry.

NATURAL CAPITAL



The Group's Natural Capital comprises the natural resources it depends on and impacts through its operations, including energy and water consumption, waste generation and the environmental integrity of the communities and supply chains it operates in.

ROLE IN VALUE CREATION

Responsible stewardship of Natural Capital supports the Group's operational resilience, its licence to operate, and its ability to meet the environmental expectations of clients, buyers and regulators.

HOW THIS CAPITAL IS DEPLOYED

Inputs	Deployed through	Outcomes
• Grid and renewable electricity • Water drawn for warehousing and office operations	• Energy-efficient facility design and equipment • Rooftop solar generation • Emissions and resource-efficient logistics and warehousing practices	• Reduced operational energy and water intensity • Lower value chain emissions for clients and buyers • Enhanced resilience to climate and environmental risk

KEY METRICS

Energy Consumption

220,065 kWh

(25) % y-o-y

Renewable Energy

121,974 kWh

(52.7) % y-o-y

Water Consumption

8,489 m3

62% growth

LINKED TO STRATEGY

Digitalisation and Operational efficiency

Sustainability

MATERIAL TOPICS

Climate and extreme weather events

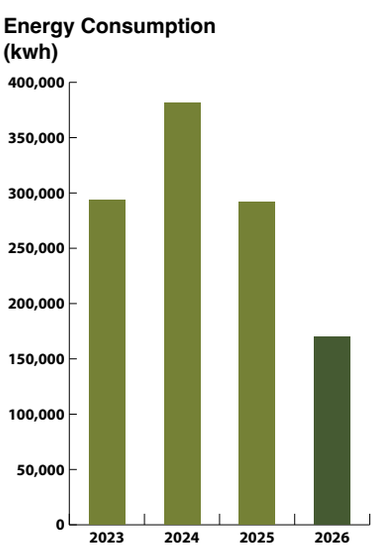
Environmental Stewardship and Sustainability

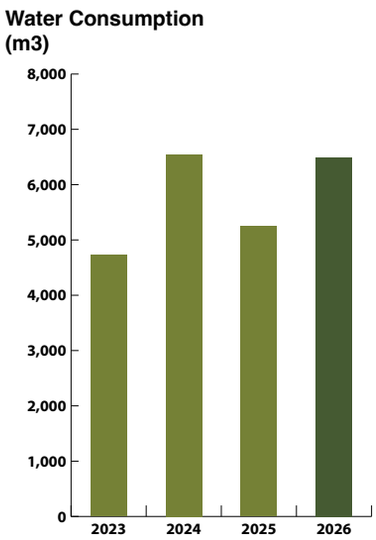
MANAGEMENT APPROACH

The Group's approach to Natural Capital management is governed by its Policy on Environmental, Social and Governance Sustainability. This policy sets the framework within which the Group manages its environmental footprint, and is supported operationally through the ZeroCarbon-certified and LEED-certified status of Asia Siyaka Warehousing's logistics facility, which anchors ASC's approach to energy, water and emissions management across its operations.

ENERGY CONSUMPTION

ASC continues to prioritise energy efficiency across its warehousing and office operations, supported by the energy-efficient design of its LEED-certified facility, including optimised lighting, ventilation and material handling systems. Total energy consumption for the year decreased by 25 % to kWh as demonstrated below. The Group's rooftop solar installation continues to contribute to a reduction in reliance on grid electricity, generating 121,974 kWh of renewable energy during the year, compared with 257,849 kWh in FY2024/25.





EMISSIONS

Asia Siyaka Warehousing (Pvt) Ltd is the world's first tea logistics operation to achieve ZeroCarbon certification, reflecting the Group's commitment to minimising the emissions associated with the storage and handling of client produce. Beyond its own operations, ASC recognises the role its warehousing and logistics infrastructure plays in reducing emissions across the wider tea value chain, supporting exporter clients and buyers in managing the environmental footprint of their supply chains. As the Group prepares for the implementation of SLFRS S1 and S2, ASC will begin formally computing its Scope 1 and Scope 2 emissions, building the internal measurement capability required to support more comprehensive climate-related financial disclosures in future reporting periods.

DIGITALISATION

ASC is progressively digitalising its operations to reduce its environmental footprint while improving efficiency. This includes the phased adoption of e-invoicing to reduce paper use across client and supplier transactions, along with the continued use of automation, digital platforms and artificial intelligence to streamline internal processes. These initiatives are expected to reduce resource consumption over time while strengthening the accuracy, speed and reliability of the Group's operations.

INTEGRATION OF ENVIRONMENTAL RISKS

ASC is formalising the integration of climate and environmental risk considerations into its decision-making processes, in line with the requirements of SLFRS S1 and S2. This includes a more structured assessment of how climate-related risks, including extreme weather events, may affect the Group's operations, its clients' supply chains and the broader tea industry, ensuring that environmental risk is considered alongside financial and operational risk in the Group's planning and governance processes.

WAY FORWARD

Looking ahead, ASC will continue to strengthen its environmental management practices, deepen its investment in renewable energy and energy-efficient infrastructure, and build the emissions measurement capability required to support SLFRS S1 and S2 disclosures. The Group remains committed to embedding climate and environmental risk more formally into its decision-making, while continuing to use digitalisation as a lever to reduce its environmental footprint across its operations.

COMMITTEE REPORTS

True stewardship is the ability to see beyond what is visible today and act for what lies ahead. At Asia Siyaka, structured committees, rigorous oversight, documented processes and continuous monitoring create an interconnected system of accountability that keeps the company alert and future ready. From governance and audit to risk, sustainability and climate related responsibilities, every decision is strengthened through disciplined review. With foresight extending to evolving requirements such as SLFRS S1 and S2, Asia Siyaka looks further, responds faster and acts responsibly, safeguarding value before risks emerge and advancing sustainability beyond expectation.



ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE AFFAIRS OF THE COMPANY

The Directors of Asia Siyaka Commodities PLC have pleasure in presenting their Annual Report together with the Audited Financial Statements of the Company and the Consolidated Financial Statements of the Company and its subsidiaries for the year ended 31st March 2026.

GENERAL

Asia Siyaka Commodities PLC is a public limited liability company which was incorporated under the Companies Act No. 17 of 1982 as a private limited company on 16th February 1998. The Company was re-registered under the Companies Act. No. 07 of 2007 on 30th April 2008 and was subsequently converted to a public limited liability company on 28th March 2012 and listed on the Colombo Stock Exchange on 12th September 2012. The registration number of the Company is PV3562PB/PQ.

PRINCIPAL ACTIVITIES OF THE COMPANY AND REVIEW OF PERFORMANCE DURING THE YEAR

The principal activities of the Company are carrying on the business of tea brokers, produce brokers, auctioneers, appraisers, valuers, commission agents and general agents.

The business of the subsidiary company, Asia Siyaka Warehousing (Private) Limited is providing warehousing facilities for clients of the parent and other selected third parties. Siyaka Produce Brokers (Private) Limited a fully owned subsidiary of the Company did not engage in any business activities during the year. During the year, Asia Siyaka Commodities PLC's equity interest in AgriOne Solutions (Pvt) Ltd decreased to 55.87 % following a capital infusion by the other shareholders in accordance with the shareholder agreement. page 162

A review of the business of the Company and its subsidiaries performance during the year with comments on financial results, future strategies and prospects are contained in the Managing Director's Report on pages 20 to 22 which form an integral part of this Report.

This Report together with the Financial Statements, reflect the state of affairs of the Company and its subsidiary Companies.

FINANCIAL STATEMENTS

The complete financial statements of the Company and the consolidated financial statements of the Company and its subsidiaries, duly signed by two Directors on behalf of the Board are given on pages 118 to 161

INDEPENDENT AUDITORS' REPORT

The report of the independent auditor on the financial statements of the Company and its subsidiaries is given on page 118 to 120

ACCOUNTING POLICIES

The financial statements of the Company and the consolidated financial statements have been prepared in accordance with the Sri Lanka Financial Reporting Standards (SLFRS / LKAS) and the policies adopted thereof are given on pages 126 to 136 Figures pertaining to the previous periods have been re-stated where necessary to conform to the current year's presentation.

DIRECTORS

The names of the Directors who held office as at the end of the accounting period are given below and their brief profiles appear on pages 23 to 27

NAME OF DIRECTOR

Executive Directors

Mr. A R Cooke
Managing Director

Mr. D J Wedande
Director

Mr. Y Kuruneru
Director

Mr. R C Dissanayake
Director/Chief Executive Officer

Mr. Kirk L Wijesekera
Director (appointed w.e.f. 01.04.2026)

Mr. S D Silva
Director (appointed w.e.f. 01.04.2026)

Non-Executive Directors

Mr. C L de Silva*
Chairman

Mr. J N Dambawinne
Director

Mr. S G Amarasuriya *
Director (resigned w.e.f. 10.02.2026)

Mr. M R Morris*
Director

Ms. R Rajapaksa*
Director

* Independent Non-Executive Directors as per the Listing Rules of the Colombo Stock Exchange.

APPOINTMENTS AND RESIGNATIONS

- Mr. D.J Wedande who is 72 years of age and vacates office at the conclusion of the Annual General Meeting in terms of Section 210 (2) (b) of the Companies Act no. 07 of 2007 , is recommended by the Board, for re-appointment as a director under Section 211 of the Companies Act, specially declaring that the age limit stipulated in Section 210 of the Companies Act shall not apply to the said director.
- Ms. R. Rajapakase retires by rotation in terms of Article 87(i) of the Articles of Association and being eligible consequent to review by the Nominations and Governance Committee , is recommended by the Board for re-election.
- Mr. K. L. Wijesekera was appointed as a Director with effect from April 01.04.2026 and being eligible , based on the 'Fit and Proper Criteria" stipulated in the Listing Rules, is recommended by the Board for re-election.
- Mr. S.D Silva was appointed as a Director with effect from 01.04.2026 and being eligible , based on the 'Fir and proper criteria stipulated in the Listing Rules is recommended by the Board for re-election.
- Mr. R.C Dissanayake was appointed as Chief Executive Officer with effect from 01.04.2026 to fill in the vacancy created by Mr. Y Kuruneru as Chief Executive Officer who resigned with effect from 31.03.2026

Resignations

- Mr. S G Amarasuriya, Non-Executive Director resigned with effect from 10th February 2026.
- Mr. Y Kuruneru resigned as the Chief Executive Officer of the Company with effect from 31st March 2026.

New Appointments

- Messrs K L Wijesekera and K S D Silva were appointed as Executive Directors with effect from 1st April 2026.
- Mr. R C Dissanayake was appointed as the Chief Executive Officer of the Company with effect from 1st April 2026.

DIRECTORS OF SUBSIDIARY COMPANIES

Asia Siyaka Warehousing (Private) Limited

Mr. C L de Silva

Mr. A R Cooke

Mr. D J Wedande

Mr. Y Kuruneru

Mr. R C Dissanayake

Mr. M R Morris

Mr. E M Diaz

Ms. R Rajapaksa

Siyaka Produce Brokers (Private) Limited

Mr. D J Wedande

Mr. A R Cooke

Mr. S G Amarasuriya

Mr. V L T Perera

Agri One Solutions (Private) Limited

Mr. C L de Silva

Mr. A R Cooke

Mr. Y Kuruneru

Ms. R Rajapaksa

Mr. R C Dissanayake

Mr. R Morris

Mr. W Gunarathne

Mr. L Weththinge

Mr. W Jinadasa

Mr. P Weerasekara

Mr. R E Munasinghe

Composition of the Board

The Board of Asia Siyaka Commodities PLC currently comprises ten (10) members of whom four (4) are Non -Executive Directors. Six (6) members of the Board serve as Executive Directors.

DIRECTORS' INTERESTS AND INTEREST REGISTER

The Company, in compliance with the Companies Act No. 07 of 2007, maintains an Interests Register.

All Directors have made declarations as provided for in Section 192(2) of the said Act. As per the particulars of entries in the Interests Register there are no share purchases during the financial year under review.

All related party transactions which encompasses the transactions of Directors who were directly or indirectly interested in a contract or a related party transaction with the Company during the accounting period are recorded in the Interests Register in due compliance with the provisions of the Companies Act.

The Directors declare that all material interests in contracts involving the Company have been disclosed to the Board and wherever any Director was materially interested in a contract or a proposed contract with the Company, they have refrained from voting on such contracts. It is further declared that during the year under review, the Company did not enter into any contracts in which any Director was materially interested.

RELATED PARTIES' TRANSACTIONS WITH THE COMPANY

All related party transactions which encompass the transactions of Directors who were directly or indirectly interested in a contract or a related party transaction with the Company during the accounting period are recorded in the interests register in due compliance with the applicable rules and regulations of the relevant regulatory authorities.

Transactions of related parties (as defined in LKAS 24 - Related Parties Disclosure) with the Company are set out in Note 32 to the financial statements.

The Directors declare that the Company is in compliance with Rule 9.14 of the Listing Rules of the Colombo Stock Exchange pertaining to Related Party Transactions during the year ended 31st March 2026.

DIRECTORS' REMUNERATION

Executive Directors remuneration is structured within an established framework by the Board's Remuneration Committee to whom this task has been entrusted. The Directors are of the opinion that the framework assures appropriateness of remuneration and fairness to the Company. The total remuneration of the Directors for the year ended 31st March 2026 is given in Note 32.2 includes the value of perquisites (if any) granted to them as part of their terms of service.

The Directors' fees of Non-Executive Directors for the reporting year ended 31st March 2026 given in Note 32.2 is determined according to the scales of payment decided upon by the Board. The Board is satisfied that the payment of remuneration is fair to the Company.

ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE AFFAIRS OF THE COMPANY

DIRECTORS' SHAREHOLDING

The relevant interests of Directors in the shares of the Company as at 31st March 2025 and 31st March 2026 are as follows.

	Shareholding as at 31/03/2026	Shareholding as at 31/03/2025
Mr. C L de Silva	-	-
Mr. A R Cooke	9,747,143	9,747,143
Mr. D J Wedande	8,403,067	8,403,067
Mr. Y Kuruneru	2,499,063	2,499,063
Mr. J N Dambawinne	-	-
Mr. S.G. Amarasuriya	-	-
Mr. R C Dissanayake	1,279,808	1,279,808
Mr. M R Morris	-	-
Ms. R Rajapaksa	-	
Mr. K.L. Wijesekara	130,543	130,543
Mr. S.D. Silva	-	-

INDEPENDENCE OF DIRECTORS

Independence of Directors

Mr. C L de Silva
Independent, Non-Executive Director

Mr. M R Morris
Independent, Non-Executive Director

Ms. R Rajapaksa
Independent, Non-Executive Director

In accordance with Rule 7.10.2 (b) of the Colombo Stock Exchange (CSE)listing Rules, independent directors have submitted signed and dated declarations as per the specimen given in Appendix 7A of Continuing Listing Rules of the CSE.

DIRECTORS' RESPONSIBILITY FOR FINANCIAL REPORTING

The directors are responsible for the preparation of financial statements of the Company and the Group to reflect a true and fair view of the state of its affairs. A further statement in this regard is included on page 104

FIT AND PROPER ASSESSMENT OF DIRECTORS

IIn terms of Rule 9.7.4 of the Listing Rules of the Colombo Stock Exchange, declarations were obtained from the directors who confirmed that they have continuously satisfied the Fit and Proper Assessment Criteria set out in the ListingRules during the financial year under review and as at the date of such declarations

OTHER DIRECTORSHIPS HELD BY THE DIRECTORS

The Board, based on the recommendations of the Nominations and Governance Committee, and considering the time allocation required of the Directors for Board related matters of the Company decided that a Director of the Company shall not hold more than 10 directorships in listed companies

POLICY ON MATTERS RELATING TO THE BOARD OF DIRECTORS

The Company has in terms of the above policy, acted in compliance with the requirements set out in Rule 9.5.1 of the Listing Rules.

ADDITIONAL DISCLOSURES PERTAINING TO DIRECTORS

(i) Material Interests in contracts involving the Company

The directors have declared all material interests in contracts involving the Company in terms of the Companies Act and the Articles of the Association of the Company and have acted as prescribed therein, and where relevant have refrained from voting on matters in which they were materially interested.

(ii) Material Business Relationships with each other

None of the Directors or close family members have any material business relationships with the other directors of the Company.

(iii) Other Directorships held by the Directors

Other Directorships held by Directors are disclosed on pages 23 to 27

(iv)Review of Internal Controls

The directors have, through the audit committee, conducted a review of the internal controls covering financial, operational and compliance control and risk management and thereby obtained reasonable assurance of their effectiveness and successful adherence therewith.

(v) Applicable Laws, Rules and Regulations

The directors have made arrangements to make themselves aware of applicable laws, rules and regulations and are aware of the changes, particularly to Listing Rules and applicable Capital Market provisions.

BOARD MEETINGS

Board meetings are scheduled once every quarter and whenever necessary, to ensure

regular reporting and oversight. The Board met 04 times during the financial year. Please refer page no 51 for attendance at the scheduled meetings.

REVIEW OF THE PERFORMANCE OF THE BOARD

The performance of the Board has been appraised through a formalized process of individual appraisal by enabling each member to self-appraise on an anonymous basis and it is mentioned in page 27of the Annual Report.

CORPORATE GOVERNANCE

The company has complied with best practice on Corporate Governance laid down by the Institute of Chartered Accountants of Sri Lanka and Listing rules of Colombo Stock Exchange.

The corporate governance of the Company is reflected in its strong belief in protecting and enhancing stakeholder value in a sustainable manner, supported by a sound system of policies and practices. Prudent internal controls ensure professionalism, integrity and commitment of the Board of Directors, Management and employees.

The Corporate Governance Statement on pages 29 to 49 explains the measures adopted by the Company during the year.

An Audit Committee, Remuneration Committee, Nominations and Governance Committee and Related Party Transactions Review Committee function as Board sub committees, with directors who possess the requisite qualifications and experience. The composition of the said committees is as follows.

Audit Committee

Ms. R Rajapaksa
Chairperson

Mr. C L de Silva
Member

Mr. M R Morris
Member

The report of the Audit Committee on page 111 sets out the manner of compliance by the Company of the requirements of the Rule 7.10 of the Listing Rules of the Colombo Stock Exchange on Corporate Governance.

Remuneration Committee

Mr. M R Morris
Chairman

Mr. C L de Silva
Member

Ms. R Rajapaksa
Member

The Report of the Remunerations Committee on page 115 contains a statement on the remuneration policy. The details of the aggregate remuneration paid to the Executive and Non-Executive Directors during the year under review are given in note 32.2 to the financial statements on page 158

Nominations and Governance Committee

Mr. M R Morris
Chairman

Mr. C L de Silva
Member

Ms. R Rajapaksa
Member

The report of the Nomination Committee on page 113 sets out the manner of compliance by the Company with the requirements of the Code of Best Practices on Corporate Governance issued by the Institute of Chartered Accountants of Sri Lanka.

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE

Ms. R Rajapaksa
Chairperson

Mr. C L de Silva
Member

Mr. M R Morris
Member

The Board of Directors has declared that the Related Party Transactions of the Company that require review by the Committee during the financial year have been reviewed by the Related Party Transactions Review Committee of the Company and that the Company is in compliance with the Listing Rules of the Colombo Stock Exchange pertaining to Related Party Transactions during the Financial Year ended 31st March 2026.

The Report of the Related Party Transactions Review Committee on page 109 sets out the manner of compliance by the Company.

DIRECTORS' DECLARATIONS

The Directors declare that having considered all information and explanations made available to them that –

(a) the Company complied with all applicable laws and regulations in conducting its business;

(b) they have declared all material interests in contracts involving the Company and refrained from voting on matters in which they were materially interested;

(c) the Company has made all endeavors to ensure the equitable treatment of shareholders;

(d) the business is a going concern with supporting assumptions or qualifications as necessary: and

(e) they have conducted a review of internal controls covering financial, operational and compliance controls and risk management and have obtained a reasonable assurance of their effectiveness and successful adherence herewith.

ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE AFFAIRS OF THE COMPANY

SHAREHOLDERS

There were 3,391 shareholders registered as at 31st March 2026. The details of distribution are given on page 162 of this Report.

MAJOR SHAREHOLDERS, DISTRIBUTION SCHEDULE AND OTHER INFORMATION

Information on the distribution of shareholding, analysis of shareholders, market values per share, earnings, dividends, net assets per share, twenty largest shareholders of the Company, public holding as per the Listing Rules of the Colombo Stock Exchange are given on pages 162 to 164 under Share Information.

AUDITOR

Messrs Ernst & Young, Chartered Accountants served as the Auditor during the year under review and also provided non audit services. They do not have any interest in the Company other than that of Auditor and provider of tax related services.

A total amount of Rs. 1,461,947 is payable by the Company to the Auditor for the year under review comprising Rs. 770,437 as audit fees and Rs. 429,064 for non-audit services.

The auditor have expressed their willingness to continue in office. The audit committee at a meeting held on 16 july 2026 recommended that they be re-appointed as auditor. A resolution to re-appoint the Auditor and to authorise the directors to determine their remuneration will be proposed at the Annual General Meeting to be held on 14th August 2026

STATED CAPITAL

The Stated Capital of the Company as at 31st March 2026 was Rs.100,000,000/- represented by 260,000,000 ordinary shares. There were no changes in the Stated Capital of the Company during the year.

RESERVES

The reserves of the Company with the movements during the year are given in the Statement of Changes in Equity on page 124

LAND HOLDINGS

The Company does not own any freehold land or buildings.

The leasehold interest in the immovable property, held by Asia Siyaka Warehousing (Private) Limited, the subsidiary company was revalued as at 31 March 2026 by an independent valuer and it is recorded at market values as set out in note 3 to the financial statements.

PROPERTY, PLANT & EQUIPMENT

Details and movements of property, plant and equipment are given under note 3 to the financial statements on page 137

INVESTMENTS

Details of the Company's quoted and unquoted investments as at 31st March 2025 are given in Note 5 to the Financial Statements on page 141

DONATIONS

The Company made donations amounting to Rs. 1,039,293 in total, during the year under review.

DIVIDENDS

The Company paid a final dividend of twenty-four cents (rs. 0.24) per share for the year ended 31st march 2026 on 24th june 2026. an interim dividend of twenty-three cents (rs. 0.23) per share for the year ending 31st march 2026 was paid on 15th december 2025.

RISK MANAGEMENT

An ongoing process is in place to identify and manage the risks that are associated with the business and operations of the Company. The Directors review this process through the Audit Committee.

Specific steps taken by the Company in managing the risks are detailed in the section on Risk Management on pages 67 to 79

There were no material issues pertaining to employees and industrial relations of the Company during the year.

STATUTORY PAYMENTS

The directors confirm that to the best of their knowledge, all taxes, duties and levies payable by the Company, all contributions, levies and taxes payable on behalf of, and in respect of employees of the Company and all other known statutory dues as were due and payable by the Company as at the Reporting date have been paid or, where relevant provided for, except for certain assessments where appeals have been lodged.

CONTINGENT LIABILITIES

Except as disclosed in note 29 to the financial statements on page 156there were no material contingent liabilities as at the reporting date.

EVENTS OCCURRING AFTER THE REPORTING DATE

Except for the matters disclosed in note 31 to the financial statements on page 157 there are no material events as at the date of the financial statements which require adjustment to the financial statements.

POLICIES IN TERMS OF RULE 9.2 OF THE LISTING RULES

In terms of Rule 9.2.1 of the Listing Rules, the Company established, adopted and published on the Company website (https://asiasiyaka.lk/siyaka-story/.) the following policies, ensuring adherence to best practices in corporate governance, ethical conduct, and regulatory compliance:

a) Policy on the matters relating to the Board of Directors

b) Policy on Board Committees

c) Policy on Corporate Governance, Nominations and Re-election

d) Policy on Remuneration

e) Policy on Internal Code of Business conduct and Ethics for all Directors and employees, including policies on trading in the Entity's listed securities

f) Policy on Risk management and Internal controls

g) Policy on Relations with Shareholders and Investors

h) Policy on Environmental, Social and Governance Sustainability

i) Policy on Control and Management of Company Assets and Shareholder Investments

j) Policy on Corporate Disclosures

k) Policy on Whistleblowing

l) Policy on Anti-Bribery and Corruption

There were no significant changes to the above policies adopted by the Company during the year under review.

HUMAN RESOURCES

The number of persons employed by the Group and the Company as at 31st March 2026 was 154 (126 in 2025) and 58 (59 in 2025), respectively.

Material Issues pertaining to employees and industrial relations of the company

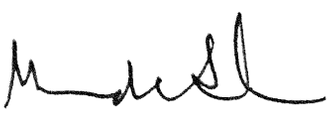
No material issues pertaining to employees and industrial relations of the Company occurred during the year under review which require disclosure under Rule 7.6 (vii) of the Listing Rules

ANNUAL GENERAL MEETING

The 13th Annual General Meeting will be held on 14th August 2026 at the Auditorium of the Ceylon Chamber of Commerce No.50, Nawam Mawatha, Colombo 2 at 9.30 a.m

The Notice of the Annual General Meeting appears on page 168

This Annual Report is signed for and on behalf of the Board of Directors by



C L de Silva

Chairman



A R Cooke

Managing Director



P W Corporate Secretarial (Pvt) Ltd
Secretaries

Secretaries

22 July 2026

STATEMENT OF DIRECTORS' RESPONSIBILITIES ON FINANCIAL REPORTING

The following statement sets out responsibility of the Directors in relation to the Financial Statements of the Company and its subsidiaries prepared in accordance with the provisions of the Companies Act No. 07 of 2007.

The responsibility of the Independent Auditor in relation to the Financial Statements is set out in the Report of the Auditors given on pages 118 to 120 of the Annual Report.

As per the provisions of sections 151, 153(1) and 153(2), 150(1) and 152(1) of the Companies Act No. 07 of 2007, the Directors are required to prepare Financial Statements for each financial year, which should give a true and fair view of the state of affairs of the Company and its subsidiaries as at the reporting date and its profit or loss for the financial year then ended, ensure that they are completed within six months or such extended period as may be determined by the Registrar General of Companies, certified by the person responsible for the preparation of the Financial Statements that it is in compliance with the said Companies Act and dated and signed on behalf of the Board by two Directors of the Company.

In terms of Section 166(1) read together with Sections 168(1)(b) and (c) and Section 167(1) of the Companies Act, the Directors shall cause a copy of the aforesaid Financial Statements together with the Annual Report of the Board of Directors of the Company prepared as per Section 166(1) of the Companies Act to be sent to every shareholder not less than fifteen working days before the date fixed for holding the Annual General Meeting. The above obligation is discharged by the Directors by making available the Annual Report on the Company's official website and the Colombo Stock Exchange website in terms of Rule 7.5(b) of the Listing Rules of the Colombo Stock Exchange. As per the said Rule printed copies of the Annual Report will be made available to the shareholders on request.

In preparing the Financial Statements, the Directors are responsible for ensuring that appropriate accounting policies have been selected and applied consistently, reasonable and prudent judgments and estimates have been made and all applicable accounting standards have been complied with.

The Directors are also required to ensure that the Company and its subsidiaries have adequate resources to continue in operation to justify applying the going concern basis in preparing these Financial Statements.

Further, the Directors have a responsibility to ensure that the Companies within the Group maintain sufficient accounting records to disclose with reasonable accuracy, the financial position of the Company and the subsidiaries.

Financial Statements prepared and presented in this Report have been prepared based on Sri Lanka Accounting Standards (SLFRS/LKAS) and are consistent with the underlying books of account and are in conformity with the requirements of Sri Lanka Accounting Standards, Companies Act No. 07 of 2007, Sri Lanka Accounting and Auditing Standards Act No. 15 of 1995 and the Listing Rules of the Colombo Stock Exchange.

The Directors have maintained comprehensive internal control and risk management systems designed to identify, assess, monitor, and address significant risks encountered by the Company throughout the year. The Audit Committee plays a central role in overseeing these systems and related processes.

The Directors have taken appropriate steps to ensure that the Company and its subsidiaries maintain proper books of accounts and the financial reporting system is directly reviewed by the Directors at their regular meetings and also through the Board Audit Committee.

The Board of Directors also approves the Interim Financial Statements prior to their release following a review and recommendation by the Board Audit Committee.

The Board of Directors accepts responsibility for the integrity and objectivity of the Financial Statements presented in this Annual Report.

The Financial Statements of the Company and its subsidiaries have been certified by the Chief Financial Officer of the Company, the officer responsible for their preparation as required by the Section 152 (1) (b) and they have also been signed by two Directors of the Company as required by Section 152 (1) (c) of the Companies Act.

The Directors to the best of their knowledge and belief, are satisfied and all statutory payments in relation to all relevant regulatory and statutory authorities, which were due and payable by the Company and the Subsidiaries as at the reporting date have been paid and where relevant, provided for.

The Directors are of the view that they have discharged their responsibilities as set out in this statement.

By Order of the Board
Asia Siyaka Commodities PLC



P W Corporate Secretarial (Pvt) Ltd
Secretaries
22 July 2026

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE REPORT

The Related Party Transactions Review Committee (RPTRC) of the Company was formed by the Board on 6th November 2015 in accordance with Section 9 of the Listing Rules of the Colombo Stock Exchange to ensure compliance with those Rules facilitating independent review, approval and oversight of Related Party Transactions of the Company.

COMPOSITION OF THE COMMITTEE

The Committee comprises three Independent Non-Executive Directors (one of whom is the Chairman), in conformity with Rule 9.14.2of the Listing Rules of the CSE

The Related Party Transactions Review Committee of the Company was reconstituted three times during the year under review in compliance with the Corporate Governance Rules of the Colombo Stock Exchange and due to board member resignations. The composition of the Committee during the financial year under review was as follows:

Ms. R Rajapaksa - Chairperson
-Independent Non-Executive Director

Mr. C L de Silva - Member Independent Non-Executive Director

Mr. M R Morris - Member Independent Non-Executive Director

Brief profiles of the Members appear on page 23

P W Corporate Secretarial (Pvt) Ltd serves as the Secretaries to the Company.

The Managing Director and the CEO and SVP-Finance attend meetings by invitation.

MEETINGS

The Committee met Four (04) times during the financial year under review, once every calendar quarter.

Name of Director	Total Meetings Attended
Ms. Rachini Rajapakse	4/4
Mr. C L De Silva	4/4
Mr. M R Morris	4/4

POLICIES AND PROCEDURES

The Committee operates within the Charter of the Committee / Terms of Reference as approved by the Board. The Company has adopted a Related Party Transactions (RPT) Policy whereby the categories of persons / entities who shall be considered as 'related parties' have been identified and the identification and reporting on RPTs have been established.

- In accordance with the RPT Policy, self-declarations are obtained from each Director for the purpose of identifying parties related to them.
- The RPTRC reviews all non-recurrent RPTs of the Company, whilst recurrent RPTs are entered into on an arm's length basis determined by market forces and as per pre-approved criteria as determined by the Committee and details of the latter are presented to the Committee for review every quarter.
- During the year under review the Company entered into one non-recurrent RPT which was reviewed and recommended by the Committee and approved by the Board. The said non-recurrent RPT required an immediate market announcement as per the Listing Rules 9.14.7.
- The Committee also reviewed and approved the parent company to issue a corporate guarantee to the newly incorporated subsidiary (Related Party) aggregating to Rs.800Mn (Rupees Eight Hundred Million only) to serve as collateral for import loans from banks to meet its working capital requirements.
- In its review of RPTs, RPTRC considers the terms and conditions of the RPT, value, and the aggregate value of transactions with the said related party during the financial year, in order to determine whether they are carried out on an arm's length basis, the disclosure requirements as per the Listing Rules of the Colombo Stock Exchange and the level of approval required for the respective RPT.
- The RPTRC ensures that all transactions with related parties are in the best interests of all shareholders, where adequate transparency is maintained and are in compliance with the Listing Rules.
- The Committee has established guidelines in respect of recurrent RPTs to be followed by the senior management of the Company, in the Company's dealings with related parties and has reviewed and assessed such ongoing relationships to ensure that the RPTs remain appropriate.
- Reviewing and approving RPTs are done either at a meeting of the Committee comprising at least two (2) members, one of whom shall be the Chairperson or by circulation, approved by all the members.
- The Committee ensures that immediate market disclosures and disclosures in the Annual Report as required by applicable rules are made in a timely and detailed manner and approvals are given as required by the applicable RPT rules and laws.

RELATED PARTY TRANSACTIONS / DISCLOSURES DURING THE YEAR UNDER REVIEW

1. Information on related parties / related party transactions extracted from the books of the Company at the end of each quarter was presented to the RPTRC.

2. Each director made an annual disclosure of the related parties of the said director, which were recorded by the Company Secretaries. Additionally, if any director assumed office as a director of another company, the director concerned made a disclosure, which was then captured by the Company Secretary and passed on to the officer concerned.

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE REPORT

3. The aggregate value of all non-recurrent RPTs entered into by the Company during the year under review exceeds 10% of equity as per the last Audited Financial Statements for 31 March 2026 per Rule 9.14.8(i) of the Listing Rules.

Name of the Related Party	Relationship	Value of the Related Party Transaction entered into during the financial year	Value of the Related Party Transaction as a % of Equity and as a % of Total Assets	Terms and Conditions of the Related Party Transaction	The rationale for entering into the transaction
AgriOne Solutions (Pvt) Ltd	Subsidiary	Rs. 800,000,000/-	As a percentage of Equity – 120% As a percentage of Total Assets – 18%	Corporate Guarantees aggregating to a total value of Rs.800,000,000/ (Rupees Eight Hundred Million) to serve as collateral for import loans obtained/to be obtained by the Related Party from the said Banks to meet its working capital requirements.	To improve profitability and cash flows by adding new income streams through the subsidiary leveraging existing business relationships in the agriculture industry.
AgriOne Solutions (Pvt) Ltd	Subsidiary	Rs. 76,500,000/-	As a percentage of Equity – 11.44% As a percentage of Total Assets – 1.69%	Investment in Subsidiary	Non-recurrent transactions were entered into with related parties to inject capital for operational expansion and capital requirements.

4. The aggregate value of recurrent RPTs entered into by the Company during the year was below the threshold for disclosure in the Annual Report as per the Listing Rules.

5. Related Party Disclosures in terms of LKAS 24 are set out in Note 32 to the Financial Statements.

DECLARATION

In terms of Rule 9.3.2 (d) of the Listing Rules of the Colombo Stock Exchange, a declaration by the Board of Directors as an affirmative statement of the compliance with the Listing Rules pertaining to Related Party Transactions is given on page 157 of the Annual Report.



Ms. R Rajapaksa
Chairperson Related Party Transactions Review Committee

22 July 2026

THE REPORT OF THE AUDIT COMMITTEE

The Committee comprises three Independent Non-Executive Directors (one of whom is the Chairman), in conformity with Rule 9.13.3 of the Listing Rules of the CSE.

The Audit Committee of the Company was reconstituted two times during the year under review in compliance with the Corporate Governance Rules of the Colombo Stock Exchange. The composition of the Committee during the financial year under review was as follow:

Ms. R Rajapaksa - Chairperson
Independent Non-Executive Director

Mr. C L de Silva - Member Independent Non-Executive Director

Mr. M R Morris - Member
Independent Non-Executive Director

A brief profile of each member is given on page 23 to 27 of this report.

P W Corporate Secretaries (Pvt) Ltd acts as the Secretary to the Audit Committee.

The Managing Director and the CEO & SVP-Finanace attend the meetings by invitation.

MEETINGS

The Committee met Six (06) times during the financial year under review, where they met once every calendar quarter with one additional meeting during the last quarter.

Name of Director	Total Meetings Attended
Ms Rachini Rajapakse	6/6
Mr C L De Silva	6/6
Mr M R Morris	6/6

ROLE OF THE COMMITTEE

The Committee operates under a formal Audit Committee Charter, approved by the Board, which defines its scope of responsibilities. The primary role of the Committee is to assist the Board in fulfilling its oversight responsibilities in respect of:

1. The integrity of financial reporting, including compliance with Sri Lanka Accounting Standards and all applicable financial reporting regulations

2. The Company's compliance with legal and regulatory requirements.

3. Ensuring the independence of external and internal Auditor.

4. Evaluating internal controls and risk management processes within the Company to provide a reasonable assurance that the Company's assets are safeguarded.

5. The maintenance of a robust whistleblowing mechanism and governance framework.

FINANCIAL REPORTING

The Committee reviewed and discussed the un-audited Interim Financial Statements and the Financial Statements for the year with the management and the External Auditor ensuring that the Company's financial reporting gives a true and fair view in accordance with the Sri Lanka Accounting Standards, Companies Act No. 07 of 2007, SEC Act, CSE Listing Rules, and other applicable regulations.

INTERNAL CONTROLS AND RISK ASSESSMENT

The Committee reviewed the adequacy and effectiveness of the Company's internal control environment and the risk management framework relating to its investments, and ensured that robust controls are in place to safeguard investments and that appropriate governance structures exist to monitor associated risks.

The Committee evaluated the processes adopted by senior management and the Board in identifying, assessing, and managing investment-related risks. It also reviewed the Company's internal control mechanisms relating to financial reporting, compliance and operational integrity.

The Committee review the post implementation review report on information system of the warehousing subsidiary from outsourced service providers and followed up to ensure mitigating actions were taken by the management to address issues highlighted.

The Committee also obtained and reviewed assurance received from: the CEO and the SVP-Finance that the financial records have been properly maintained and the financial statements gave a true and fair view of the company's operations and finances and the adequacy and effectiveness of the company's risk management and internal control systems.

Based on these evaluations, the Committee is satisfied that the existing framework provides reasonable assurance regarding the reliability of financial reporting and the effectiveness of risk oversight aligned with the Company's operational model.

EXTERNAL AUDITORS

The Committee meets the Independent Auditors more than once during the year to review their findings, discuss issues raised, as well as to identify the effectiveness of the internal controls in place. The fees paid for non-audit services provide by the independent Auditors were also reviewed and where relevant granted its pre-concurrence/concurrence to ensure that the provisions of these services do not impair their independence

INDEPENDENCE OF AUDITOR

The Committee is satisfied that the independence of the External Auditor has not been impaired by any event or service that gives rise to a conflict of interest. The Committee has considered the nature of the services provided by the Auditor, Messrs Ernst & Young have served as the Company's External Auditor for fourteen (14) years, with the current audit partner serving in this role for one (1) year. The level of audit and non-audit fees paid to Auditors for Non Assurance Services including Sustainability Assurance Services comprising independent assurance on Integrated Reporting Framework of the Annual Report provided by Messrs Ernst & Young under Partners distinct from the Partner in Charge of the Audit, and where relevant granted its pre-concurrence /

THE REPORT OF THE AUDIT COMMITTEE

concurrence for the provisions of such services whilst ensuring that the provision of such services does not impair their independence of the External Auditor.

To the extent that the Audit Committee is aware, the Auditor do not have any relationship with (other than the Auditor and provider of non-assurance services as aforesaid) or interest in, the Company and the Group, which in the opinion of the Audit Committee, may reasonably be considered to have a bearing on their independence within the meaning of the Code of Professional Conduct and Ethics issued by the Institute of Chartered Accountants of Sri Lanka as at the reporting date. The Committee confirms receipt of written assurance from Ernst & Young stating that they remained independent throughout the audit engagement, in line with professional and regulatory standards.

RE-APPOINTMENT OF AUDITOR

The Audit Committee having evaluated the performance of the Independent Auditors, has decided to recommend to the Directors the re-appointment of Messrs Ernst & Young, Chartered Accountants for the financial year ending 31st March 2027 up to the next Annual General Meeting, subject to the approval of the shareholders at the forthcoming Annual General Meeting.

SRI LANKA ACCOUNTING STANDARDS

The Committee reviewed the revised policy decisions relating to the adoption of new and revised Sri Lanka Accounting Standards (SLFRS/LKAS) applicable to the Group companies and made recommendations to the Board of Directors.

The Committee would continue to monitor the compliance with relevant Accounting Standards and keep the Board of Directors informed at regular intervals.

CONCLUSION

The Committee is of the view that adequate controls and procedures are in place to provide reasonable assurance that the Company and its subsidiaries' assets are safeguarded and that the financial position and the results disclosed in the Audited Accounts are free from, any material mis-statements.



R Rajapaksa
Chairperson – Audit Committee

July 22, 2026

NOMINATIONS AND GOVERNANCE COMMITTEE REPORT

The Nominations and Governance Committee (NGC) of the Company was formed by the Board on 6th November 2015 in accordance with the Best Practices of the Corporate Governance to establish inter alia a formal and transparent procedure for the appointment of new Directors to the Board of the Company and its subsidiaries. The scope and functions of the NGC were aligned with the provisions of the Listing Rules of the CSE with effect from 1st October 2024.

COMPOSITION OF THE COMMITTEE

The NGC of the Company was constituted four times during the financial year under review following board resignations in compliance with the Corporate Governance Rules of the Colombo Stock Exchange. The compositions of the Committee during the financial year under review were as follows:

Mr. M R Morris -Chairman - Independent Non-Executive Director

Mr. C L de Silva-Member - Independent Non-Executive Director

Ms. R Rajapaksa-Member Independent Non-Executive Director

Brief profiles of the Members of the NGC who held office as of 31st March 2026 appear on page 113

The Company Secretaries, P W Corporate Secretarial (Pvt) Ltd function as the Secretaries to the Committee.

MEETINGS

The Committee met once Four (04) Times during the year under review attended by Mr. C L de Silva (Chairman), Mr M R Morris Mr.C.L De Silva (Chairman) and Mrs. R Rajapakse.

Name of Director	Total Meetings Attendance
Mr M R Morris	4/4
Mr. C L De Silva	4/4
Mrs. Rachini Rajapakse	4/4

POLICY AND PROCESSES FOR DIRECTORS' NOMINATIONS

The NGC operates under a documented policy and defined processes for the nomination of Directors. These processes include:

- Overseeing the identification, assessment, selection, and nomination of suitable candidates to be appointed as Directors to fill any vacancy on the Board, howsoever created and/or as additional Directors based on the business requirements of the Company.
- Assessing the skills, knowledge, experience, expertise, diversity, and levels of independence necessary that will best contribute to the effectiveness of the Board.
- Ensuring that the Director nominees accord with the fit and proper criteria under Rule 9.7.3 of the Listing Rules and obtaining a declaration to that effect from the candidate.
- Where a director nominee is to be appointed as an Independent Director, identifying any potential conflicts of interest and assessing the independence of the candidate, and overseeing that he / she satisfies the criteria for independence as per Rule 9.8.5 of the Listing Rules and obtaining a duly completed declaration to that effect from the said party.
- Based on the assessment as aforesaid making recommendations to the Board on appointment of new Directors.

RE-ELECTION OF DIRECTORS

In accordance with the Company's Articles of Association, one-third of the Directors shall retire from office provided that Directors appointed to the office of Chairman, Deputy Chairman, Chief Executive Officer, Managing or Joint Managing Director or other Executive Officer shall not while holding that office be subject to retirement by rotation or be taken into account in determining the Directors to retire in each year.

In pursuance of recommendations made by the NGC to align these provisions with the best practices a Resolution will be placed before the shareholders to amend the relevant Article whereby one third of the Directors for the time being (excluding the Executive Directors) will be required to retire by rotation at every Annual General meeting.

Additionally, the relevant provisions in the Articles dealing with the new appointments to the Board to fill casual vacancies or as additional directors are not required to offer themselves for re-election at the immediately succeeding Annual General Meeting. This Article too is to be amended based on NGC's recommendation to align the said provisions with the best practices. The Directors who retire by rotation are those who have been longest in office since their last re-election / appointment.

Recommendation for Re-election of Directors who retire by rotation P116

Ms. R M R D Rajapaksa retires by rotation in terms of Articles 86 and 87 of the Articles of Association and being eligible, consequent to review by the Nominations and Governance Committee, are recommended by the Board for re-election.

Recommendation for re-election of Directors who were appointed since the last Annual General Meeting

Messrs K L Wijesekera and K S D Silva who were appointed to the Board in terms of Article 94 of the Articles of Association of the Company since the last Annual General Meeting are recommended by the Board for re-election by the shareholders, consequent to review by the Nominations and Governance Committee.

Re-appointment of Directors who are over 70 years of age

Mr D J Wedande who is 72 years of age and vacates office at the conclusion of the Annual General Meeting in terms of Section 210(2)(b) of the Companies Act No. 7 of 2007, is recommended by the Board, for re-appointment as a Director under Section 211 of the Companies Act, specially declaring that the age limit stipulated in Section 210 of the Companies Act shall not apply to the said Director.

INFORMATION ON DIRECTORS' RE-ELECTION / RE-APPOINTMENT

The Company announces the resignation of Mr. Y. Kuruneru, Chief Executive Officer, with effect from 31 March 2026. Mr. R C Dissanayake was appointed as Chief Executive Officer with effect from 01st April 2026.

Mr. K L Wijesekara and Mr. S D Silva was appointed as Executive Directors with effect from 01st April 2026.

BOARD DIVERSITY

Board diversity is considered an essential factor in ensuring the Board's effective

NOMINATIONS AND GOVERNANCE COMMITTEE REPORT

performance. In that context, the Company is committed to maintaining a diverse Board across the following dimensions that align with its strategic goals and governance standards.

Experience - The present Board comprises of directors possessing varied experience / expertise in many disciplines which is appropriate for the business carried on by the Company. It reflects a diverse range of expertise, including entrepreneurship, finance, audit and risk management, banking, corporate communications, digital transformation, marketing, governance and legal.

Skills - The Board is possessed of skills that are essential to drive the business of the Company including communication skills, leadership skills, decision making skills, organizational skills and skills to embody the vision of organization. Many directors are experienced entrepreneurs, professionals and business leaders and make significant contribution towards the strategic direction of the Company and its subsidiaries with their diverse skills and attributes.

Age - There is a balanced distribution amongst different age groups, ranging from 40 years to 72 years.

Gender - The Company's commitment to gender diversity is demonstrated by the appointment of a female director in the year under review.

EFFECTIVE IMPLEMENTATION OF POLICIES AND PROCESSES FOR APPOINTMENT AND RE-APPOINTMENT OF DIRECTORS

The effectiveness of the policies and processes relating to the appointment and re-appointment of directors is demonstrated by the following:

- The NGC reviewed the criteria for fitness and propriety, independence and other compliance requirements for individual directors at the time of their initial appointments to the Board and through annual review. Such a review also covered the general disclosure of interests, declarations and other information provided by Director nominees and by individual Directors in accordance with the Listing Rules, Companies Act and the Company's Articles of Association.
- Director nominees are subject to reference checks and reviews of their past performance, particularly if the candidate has prior Board experience, and interviews with the Management.
- A process has been established for Board evaluation, including attendance, engagement and effective contribution as a Board member, to ensure that each Director continues to add value to the Company to achieve its objectives, before the NGC recommends the re-election / re-appointment of a director.

PERIODIC EVALUATIONS ON THE PERFORMANCE OF THE BOARD AND THE EXECUTIVE DIRECTORS.

As per the Rules on Corporate Governance embodied in the Listing Rules and the policy on Corporate Governance, Nomination and Re-election adopted by the Company with effect from 1st October 2024, it is necessary that periodic evaluation of the performance of the Board of Directors and the Executive Directors of the Company are carried out, through a scheme of self-assessment to be undertaken by each Director. The NGC is responsible for such an assessment and to submit a report on the matter to the Board.

The NGC confirms that the annual evaluation of the performance of the Board of Directors and the Executive Directors has been conducted. This assessment ensures alignment with the organization's strategic objectives and supports continuous improvement in governance and leadership effectiveness.

PROCESS ON THE FLOW OF INFORMATION TO INDEPENDENT DIRECTORS ON MAJOR ISSUES

The Company ensures that independent directors are informed through a structured communication framework, including regular board and committee meetings, with detailed agenda and relevant documents shared in advance. Directors receive periodic updates on key financial, operational and strategic matters, with direct access to the senior management and the Company Secretaries to seek clarifications on matters falling under the purview of the Board.

Special briefings are provided to the directors through the Managing Director and/or the Company Secretaries in dealing with important matters. Strategy sessions, orientation, and training programs keep directors informed on industry trends and governance. Crisis communication processes ensure timely updates during significant events, supporting effective oversight and contribution to the Company's objectives.

INDUCTION AND ORIENTATION PROGRAMS

The Company provides induction programs for newly appointed directors, covering operations, governance, regulations, strategic objectives, financial performance and key policies.

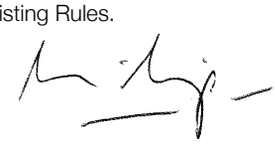
Updates are also provided to the Board on corporate governance, regulatory developments and relevant laws, ensuring compliance, effective risk management, and alignment with legislative amendments to protect shareholder interests.

DETERMINATION OF INDEPENDENCE OF INDEPENDENT DIRECTORS

The NGC confirms that the Independent Directors meet the criteria for independence as stipulated in Rule 9.8.3 of the Listing Rules.

COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS STIPULATED UNDER THE LISTING RULES

The NGC confirms that the Company has fully complied with the Corporate Governance Requirements outlined in the Listing Rules.



Mr. M R Morris
Chairman – Nominations and Governance Committee

22 July 2026

REMUNERATION COMMITTEE REPORT

The Remuneration Committee of the Company was formed by the Board on 6th Number 2015 in accordance with Section 9 of the Listing Rules of the Colombo Stock Exchange to ensure compliance with those rules. The Committee is committed to ensuring a fair, transparent and structured approach to Executive and Non-Executive remuneration in line with best governance practices.

COMPOSITION OF THE COMMITTEE

The Remuneration Committee of the Company was reconstituted during the year under review in compliance with the Corporate Governance Rules of the Colombo Stock Exchange and due to board member resignations and comprised of the following independent non-executive directors:

Mr. M R Morris -Chairman Independent Non-Executive Director

Mr. C L de Silva-Member Independent Non-Executive Director

Ms. R Rajapaksa- MemberIndependent Non-Executive Director

The Remuneration Committee, appointed by the Board of Directors, operates with clearly defined terms of reference that outline its scope, authority and responsibilities. The Committee is responsible for formulating policies on executive remuneration and determining individual remuneration packages, while ensuring that no director is involved in deciding his or her own compensation.

MEETINGS

The Committee met Three (03) times during the year under review. The Chairman of the Committee can convene a special meeting in the event a requirement arises, provided all members are given sufficient notice of such special meeting. The quorum for a meeting is two members. The CEO/ CFO/HHR are invited to participate in the Committee meetings as and when required by the Chairman considering the topics for deliberation at such meetings. The proceedings of the Committee meetings are reported to the Board of Directors.

Name of Director	Total Meetings Attended
Mr M R Morris	3/3
Mr. C L De Silva	3/3
Ms. Rachini Rajapakse	3/3

REMUNERATION POLICY AND TRANSPARENCY

The objective of the Remuneration Policy of the Company is to attract and retain highly qualified and experienced staff and accordingly, remuneration packages are aligned with market rates taking into consideration, the cost of replacement of qualified and experienced staff. The Committee further reports that the Company has adopted a "Policy on Remuneration" in compliance with Rule 9.2.1 of the Listing Rules, and it has complied with the provisions of the Companies Act and the Articles of Association regarding directors' remuneration.

Additionally, the recommendations of the Committee regarding Executive Directors' remuneration, bonus and other benefits were arrived at through discussion and thereupon, the agreement of Committee Members being recorded through circular resolutions.

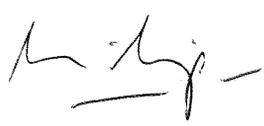
ROLE OF THE REMUNERATION COMMITTEE

The Remuneration Committee is responsible for advising and assisting the Board in determining a formal and transparent procedure for developing the policy on Executive Directors' remuneration and for fixing the remuneration of Non-Executive Directors. Its key functions include:

- Establishing and reviewing the parameters of the framework for remuneration of Executive Directors, Non-Executive Directors and Senior Management of the Company and its unlisted subsidiaries.
- Reviewing and making recommendations to the Board with regard to the remuneration of Executive Directors and Senior Management and also Non-Executive Directors.
- Assisting the Board of Directors to comply with the obligations under section 216 of the Companies Act No.7 of 2007 read together with the Articles of Association of the Company when approving remuneration of Directors including the basis under which the remuneration may be considered fair to the Company or the relevant subsidiary.

DISCLOSURE ON DIRECTORS' REMUNERATION

The aggregate remuneration paid to the Directors of the Company during the year is disclosed in Note 33.2 to the Financial Statements in this Annual Report.



M R Morris
Chairman- Remuneration Committee

22 July 2026

FINANCIAL REPORTS

Much like the lines of a hand mirrored in the veins of a leaf, Asia Siyaka's financial disclosures reveal the intricate pathways that sustain strength and growth. The audited financial statements, notes and supplementary information reflect disciplined stewardship, transparency and accountability. Board oversight reinforces governance integrity, while a strengthened balance sheet and debt free position underscore financial resilience. Each disclosure contributes to a clearer understanding of performance, risk and stability. Together, they demonstrate how prudent financial management supports trust, reinforces credibility and sustains long term value creation.



FINANCIAL CALENDAR

Financial Calendar	2025/26	2024/25
1st Quarter	13th August 2025	13th August 2024
2nd Quarter	12th November 2025	12th November 2024
3rd Quarter	10th February 2026	10th February 2025
4th Quarter	25th May 2026	26th May 2025

ANNUAL GENERAL MEETINGS

2012/13	Annual Report Published on 30th August 2013 and 01st Annual General Meeting held on 23rd September 2013
2013/14	Annual Report Published on 22nd August 2014 and 02nd Annual General Meeting held on 15th September 2014
2014/15	Annual Report Published on 28th July 2015 and 03rd Annual General Meeting held on 24th August 2015
2015/16	Annual Report Published on 04th July 2016 and 04th Annual General Meeting held on 28th July 2016
2016/17	Annual Report Published on 21st July 2017 and 05th Annual General Meeting held on 14th August 2017
2017/18	Annual Report Published on 31st August 2018 and 06th Annual General Meeting held on 28th September 2018
2018/19	Annual Report Published on 29th August 2019 and 07th Annual General Meeting held on 23rd September 2019
2019/20	Annual Report Published on 06th Oct 2020 and 08th Annual General Meeting held on 28th October 2020
2020/21	Annual Report Published on 07th Sept 2021 and 09th Annual General Meeting held on 30th September 2021
2021/22	Annual Report Published on 06th Sept 2022 and 10th Annual General Meeting held on 30th September 2022
2022/23	Annual Report Published on 04th Sept 2023 and 11th Annual General Meeting held on 25th September 2023
2023/24	Annual Report Published on 23rd Aug 2024 and 12th Annual General Meeting held on 20th September 2024
2024/25	Annual Report Published on 29th Aug 2024 and 13th Annual General Meeting held on 23rd September 2025

INDEPENDENT AUDITORS' REPORT

Shape the future
with confidence



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Chartered Accountants
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Email: eysl@lk.ey.com
ey.com

TO THE SHAREHOLDERS OF ASIA SIYAKA COMMODITIES PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Asia Siyaka Commodities PLC ("the Company") and the consolidated financial statements of the Company and its subsidiaries ("the Group"), which comprise the statement of financial position as at 31 March 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements of the Company and the Group give a true and fair view of the financial position of the Company and the Group as at 31 March 2026, and of their financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the Code of Ethics for Professional Accountants issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Partners: G G S Manatunga FCA, Y A De Silva FCA, W K B S P Fernando FCA FCMA (UK) FCCA, B E W Jesuriya FCA FCMA (UK), R N de Saram ACA FCMA (UK), N M Sulaiman FCA FCMA (UK), L K H L Fonseka FCA, P V K N Sajeewani FCA, A A J R Perera FCA ACMA (UK), N Y R L Fernando ACA, D N Gamage FCA ACMA (UK), C A Yalagala ACA ACMA (UK), P S Paranavitane ACA ACMA (UK) LLB (Colombo), B Vasanthan ACA ACMA (UK), W D P L Perera ACA, M U M Mansoor ACA, S B G Jayawardena ACA ACMA (UK) ACCA

Principals: T P M Ruberu FCMA (UK) FCCA MBA, G B Goudian ACMA (UK), D L B Karunathilaka ACMA (UK), W S J De Silva Bsc (Hons) - M S Msc - IT, V Shakthive B Com (Sp)

A member firm of Ernst & Young Global Limited

Key audit matter	How our audit addressed the key audit matter
PROVISION FOR IMPAIRMENT OF LOANS AND ADVANCES	**OUR AUDIT PROCEDURES INCLUDED THE FOLLOWING:**
As at 31 March 2026, carrying value of Loans and Advances given to Tea Clients amounted to Rs 2,063 Mn, with an accumulated provision for impairment of Rs 219 Mn, as disclosed in Notes 12 to the financial statements. This was a key audit matter due to; • Materiality of the net carrying value representing 43% of the total assets; and • The degree of management assumptions, judgments and estimates associated with evaluating the provision for impairment, as disclosed in Note 12 to the financial statements.	• Evaluated the reasonableness of the credit quality assessments and tested that the disbursements and the recording of Loans and Advances are in accordance with the standard operating procedures for Loans and Advances given to Tea Clients. • Obtained an understanding of the process for impairment assessment for Loans and Advances given to Tea Clients, including compliance with the contractual obligations and subsequent settlements of the Loans and Advances. • Tested the computation of the provision of impairment and assessed the reasonableness of the assumptions and judgements used by the management in evaluating the probability of recoverability.
The key areas of significant assumptions, judgments and estimates included risk over collection of loans and recovery of advances.	We also assessed the adequacy of the disclosures in notes 2.3.11 (e), 12.1 and 12.2 to the financial statements regarding impairment for Loans and Advances given to Tea Clients.

OTHER INFORMATION INCLUDED IN THE 2026 ANNUAL REPORT

Other information consists of the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's and the Group's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT

As part of an audit in accordance with SLAuSs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Company and the Group.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

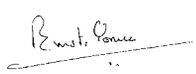
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by section 163 (2) of the Companies Act No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and as far as appears from our examination, proper accounting records have been kept by the Company.

CA Sri Lanka membership number of the engagement partner responsible for signing this independent auditor's report is 2440.



22 July 2026
Colombo

STATEMENT OF FINANCIAL POSITION

As at 31 March 2026		Group		Company	
	Note	2026	2025	2026	2025
		Rs.	Rs.	Rs.	Rs.
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	3	1,540,966,346	1,191,092,610	22,571,157	13,792,497
Rights of Use Asset	6	304,486,200	1 74,890,593	36,623,178	48,866,131
Intangible Assets	4	1,964,830	5,036,889	1,964,830	5,036,889
Investments in subsidiary	5	-	-	445,250,000	368,750,000
Investment Property	7	755,727	755,727	755,727	755,727
Other Non-Current Financial Assets	8	15,230,206	6,171,931	15,230,206	6,171,931
Deferred Tax Asset	25	110,229,868	91,382,968	76,926,283	78,844,621
		1,973,633,178	1,469,330,719	599,321,381	522,217,798
Current Assets					
Inventory	10	774,862,376	289,786,772	1,367,226	1,814,696
Trade Receivables	11	2,049,850,910	731,464,726	1,334,980,992	653,309,788
Loans and Advances	12	1,973,091,215	1,166,239,104	1,973,091,215	1,166,239,104
Other Current Financial Assets	8	4,407,919	6,999,477	4,407,919	6,994,402
Other Receivables, Prepayments and Advances	9	412,479,606	256,116,960	10,566,599	51,390,541
Short Term Investments	13	89,615,931	236,135,207	89,615,931	84,415,497
Cash and Cash Equivalents	14	734,591,275	580,176,408	518,064,640	620,998,093
		6,038,899,232	3,266,918,654	3,932,094,522	2,585,162,122
Total Assets		8,012,532,410	4 ,736,249,373	4,531,415,903	3,107,379,919
EQUITY AND LIABILITIES					
Capital and Reserves					
Stated Capital	15	100,000,000	100,000,000	100,000,000	100,000,000
Revaluation Reserves		828,424,219	622,313,935	-	-
Revenue Reserves		778,049,653	691,687,926	568,554,795	511,276,375
Equity Attributable to Equity Holders of the Parent		1,706,473,872	1,414,001,861	668,554,795	611,276,375
Non-Controlling Interests		204,990,061	130,536,730	-	-
Total Equity		1,911,463,933	1,544,538,591	668,554,795	611,276,375
Non Current Liabilities					
Retirement Benefit Obligations	16	114,066,655	94,742,232	91,607,976	78,476,138
Lease Liabilities	6	216,882,444	106,824,634	30,217,639	41,341,264
Deferred Tax Liability	26	392,161,238	308,359,340	1,403,093	146,642
		723,110,337	509,926,206	123,228,708	119,964,043
Current Liabilities					
Trade Payables	17	2,282,547,555	1,272,937,847	2,461,824,387	1,048,979,035
Income Tax Payable		28,079,545	23,601,777	12,303,282	20,171,980
Interest Bearing Borrowings on Client Financing	18	2,855,356,233	1,190,820,000	1,160,000,000	1,160,000,000
Lease Liabilities	6	75,249,853	34,148,798	12,025,784	10,935,969
Sundry Creditors including Accrued Expenses		132,489,215	122,969,616	93,037,086	86,817,118
Bank Overdrafts	14	4,235,739	37,306,537	441,861	49,235,399
		5,377,958,140	2,681,784,575	3,739,632,400	2,376,139,500
Total Liabilities		6,101,068,476	3,191,710,780	3,862,861,108	2,496,103,544
Total Equity and Liabilities		8,012,532,410	4,736,249,372	4,531,415,903	3,107,379,919

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



Senior Vice President - Finance

The Board of Directors is responsible for these Financial Statements. Signed for and on behalf of the Board by;



Director



Director

The Accounting Policies and Notes on pages 126 through 161 form an integral part of these Financial Statements.

22 July 2026

Colombo

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year ended 31 March 2026	Note	Group		Company	
		2026	2025	2026	2025
		Rs.	Rs.	Rs.	Rs.
Revenue	19	4,762,794,089	1,170,032,144	871,521,315	843,522,487
Cost of Sales		(3,173,041,071)	(426,038)	(1,226,808)	(426,038)
Net Revenue		1,589,753,018	1,169,606,105	870,294,507	843,096,449
Other Income and Gains	20	43,208,316	17,629,922	45,695,675	49,806,227
Distribution Expenses		(166,281,389)	(71,105,266)	(37,683,906)	(64,246,356)
Administrative Expenses		(905,571,252)	(687,684,052)	(470,867,269)	(420,302,634)
Other Expenses		-	-	-	-
Operating Profit		561,108,693	428,446,709	407,439,007	408,353,683
Finance Cost	21	(283,710,790)	(119,878,883)	(149,511,784)	(125,660,224)
Finance Income	22	16,749,588	15,744,643	13,740,854	11,223,686
Net Finance Cost		(266,961,202)	(104,134,241)	(135,770,930)	(114,436,538)
Profit Before Tax		294,147,491	324,312,470	271,668,077	293,917,146
Income Tax Expense	24	(115,035,580)	(113,331,911)	(93,165,656)	(84,482,098)
Profit for the year		179,111,911	210,980,559	178,502,421	209,435,048
Attributable to:					
Equity Holders of the Parent		210,497,683	216,962,239		
Non-Controlling Interests		(31,385,772)	(5,981,679)		
		179,111,911	210,980,560		
Other Comprehensive Income for the year, net of tax					
Items that will not be Reclassified Subsequently to Statement of Profit or Loss					
Actuarial Loss for the year	16	(3,852,647)	(4,866,181)	(2,320,002)	(3,494,381)
Tax Effect on Actuarial Gain	25	1,155,794	1,459,854	696,001	1,048,314
		(2,696,853)	(3,406,327)	(1,624,001)	(2,446,067)
Revaluation Surplus		294,443,262	-	-	-
Income Tax Effect	25	(88,332,978)	-	-	-
		206,110,284	-	-	-
Other Comprehensive Loss for the year, net of tax		203,413,431	(3,406,327)	(1,624,001)	(2,446,067)
Total Comprehensive Income for the year, net of tax		382,525,342	207,574,232	176,878,420	206,988,981
Attributable to:					
Equity Holders of the Parent		413,911,114	213,555,912		
Non-Controlling Interests		(31,385,772)	(5,981,679)		
		382,525,342	207,574,233		
Basic/Diluted Earnings Per Share	26	0.81	0.83	0.69	0.81
Dividend Per Share	27	0.46	0.47	0.46	0.47

The Accounting Policies and Notes on pages 126 through 161 form an integral part of these Financial Statements.

STATEMENT OF CHANGES IN EQUITY

Group	Note	Stated Capital	Revaluation Reserve	Revenue Reserves	Total	Non-Controlling Interest	Total Equity
Year ended 31 March 2026		**Rs.**	**Rs.**	**Rs.**	**Rs.**	**Rs.**	**Rs.**
Balance as at 01 April 2024		100,000,000	622,313,935	600,332,014	1,322,645,950	-	1,322,645,949
Non Controlling Interest	5.3	-	-	-	-	136,518,409	136,518,409
Net Profit for the Year		-	-	216,962,239	216,962,239	(5,981,679)	210,980,560
Other Comprehensive Loss		-		(3,406,327)	(3,406,327)	-	(3,406,327)
Total Comprehensive Income		-	-	213,555,912	213,555,912	(5,981,679)	207,574,233
Dividend Paid		-	-	(122,200,000)	(122,200,000)	-	(122,200,000)
Balance as at 01 April 2025	15	100,000,000	622,313,935	691,687,926	1,414,001,861	130,536,730	1,544,538,591
Non Controlling Interest		-	-	-	-	104,000,000	104,000,000
Changes in Non-Controlling Interests				(1,839,102)	(1,839,102)	1,839,102	
Net Profit for the Year		-	-	210,497,683	210,497,683	(31,385,772)	179,111,911
Other Comprehensive Loss		-	206,110,284	(2,696,853)	203,413,431	-	203,413,431
Total Comprehensive Income		-	206,110,284	207,800,830	412,072,011	(31,385,772)	382,525,342
Dividend Paid		-	-	(119,600,000)	(119,600,000)	-	(119,600,000)
As at 31 March 2026	15	100,000,000	828,424,219	778,049,653	1,706,473,872	204,990,061	1,911,463,933

The Accounting Policies and Notes on pages 10 through 50 form an integral part of these Financial Statements.

Company		Stated Capital	Revenue Reserves	Total
		Rs.	**Rs.**	**Rs.**
Balance as at 01 April 2024		100,000,000	426,487,394	526,487,394
Net Profit for the Year		-	209,435,048	209,435,048
Other Comprehensive Loss		-	(2,446,067)	(2,446,067)
Total Comprehensive Income		-	206,988,981	206,988,981
Dividend Paid		-	(122,200,000)	(122,200,000)
Balance as at 01 April 2025	15	100,000,000	511,276,375	611,276,375
Net Profit for the Year		-	178,502,421	178,502,421
Other Comprehensive Loss		-	(1,624,001)	(1,624,001)
Total Comprehensive Income		-	176,878,420	176,878,420
Dividend Paid		-	(119,600,000)	(119,600,000)
As at 31 March 2026	15	100,000,000	568,554,795	668,554,795

The Accounting Policies and Notes on pages 126 through 161 form an integral part of these Financial Statements.

STATEMENT OF CASH FLOWS

Year ended 31 March 2026		Group		Company	
	Note	2026	2025	2026	2025
		Rs.	Rs.	Rs.	Rs.
Cash Flows From Operating Activities					
Profit/(Loss) before Income Tax Expense		294,147,491	324,312,471	271,668,077	293,917,146
Adjustment for;					
Depreciation and Amortization	3.3, 3.11 & 4	96,951,610	80,469,034	9,278,240	6,160,054
Finance Cost	21	283,710,790	119,878,883	149,511,784	125,660,224
Finance Income	22	(16,749,588)	(15,744,643)	(13,740,854)	(11,223,686)
Gratuity Charge	16.1	18,568,351	14,697,620	13,418,701	12,154,114
(Gain) / Loss on sale of Property, Plant and Equipment	21	(21,636,237)	(625,576)	(522,542)	-
Provision for Impairment of Loans and Advances		(28,933,579)	14,763,814	(28,933,579)	14,763,814
Provision for Impairment of Trade Receivables		7,648,136	-	7,198,136	-
Bad Debts Written Off		3,719,382	-	3,719,382	-
Dividend Income Received	20	-	-	(22,333,748)	(26,353,822)
Unit Trust Investment Income		(5,200,434)	(3,621,246)	(5,200,434)	(3,621,246)
Amortization of Right of Use Assets	6	42,908,977	6,844,460	13,545,821	8,505,235
Operating Profit before Working Capital Changes		675,134,899	540,974,815	397,608,984	419,961,833
Decrease / (Increase) in Inventories		(485,075,604)	(285,317,938)	447,470	2,548,476
Decrease / (Increase) in Trade Receivables		(1,317,065,005)	155,224,555	(688,869,336)	182,272,716
Decrease / (Increase) in Other Financial Assets		(6,466,717)	(2,744,756)	(6,471,792)	(2,793,582)
Decrease / (Increase) in Loans and Advances		(781,637,914)	319,017,579	(781,637,914)	319,017,578
Decrease / (Increase) in Other Receivables, Prepayments and Advances		(156,362,646)	(207,544,636)	40,734,735	3,624,688
Increase / (Decrease) in Trade and Other Payables		1,019,129,307	256,573,083	1,419,065,320	(21,746,157)
Increase / (Decrease) in Interest Bearing Borrowings		1,664,536,233	304,820,000	-	274,000,000
		612,192,553	1,081,002,703	380,877,467	1,176,885,552
Income Tax Paid		(123,118,488)	(112,657,933)	(97,074,357)	(99,493,135)
Defined Benefit Plan Costs Paid	16.1	(3,096,523)	(2,440,382)	(2,606,865)	(714,060)
Finance Cost Paid		(283,710,790)	(119,878,883)	(149,511,784)	(116,976,351)
Net Cash Flows Generated from / (Used in) Operating Activities		202,266,751	846,025,505	131,684,461	959,702,007
Cash Flows From Investing Activities					
Acquisition of Property, Plant and Equipment and Intangible Assets	3.1, 3.11 & 4	(145,299,736)	(56,086,774)	(14,984,841)	(13,401,064)
Sales Proceeds from Fixed Asset Disposals		21,636,237	625,576	522,542	-
Proceeds / (Additions) to Short Term Investments		151,719,710	(191,957,473)	-	(40,237,763)
Net Investments in Subsidiaries		104,000,000	135,992,933	(76,500,000)	(178,500,000)
Dividend Income Received		-	-	22,333,748	26,353,822
Finance Income Received	23	16,749,588	15,744,643	13,740,854	11,223,686
Net Cash Flows (Used in) / Generated From Investing Activities		148,805,799	(95,681,095)	(54,887,697)	(194,561,319)
Cash Flows From Financing Activities					
Repayments of Lease Liabilities		(43,986,884)	(26,975,510)	(11,336,679)	(17,995,256)
Dividend Paid		(119,600,000)	(122,200,000)	(119,600,000)	(122,200,000)
Loans Repaid		-	(10,585,954)	-	-
Net Cash Flows Used in Financing Activities		(163,586,884)	(159,761,464)	(130,936,679)	(140,195,256)
Net Decrease in Cash and Cash Equivalents		187,485,666	590,582,946	(54,139,915)	624,945,432
Cash and Cash Equivalents at the Beginning of the Year	14	542,869,871	(47,713,074)	571,762,694	(53,182,737)
Cash and Cash Equivalents at the End of the Year	14	730,355,536	542,869,871	517,622,779	571,762,694

The Accounting Policies and Notes on pages 126 through 161 form an integral part of these Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1 Reporting Entity

Asia Siyaka Commodities PLC is a public limited liability company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The registered office and the principal place of business is situated at 1st Floor, 'Deutsche House', No. 320, T. B. Jayah Mawatha, Colombo 10.

1.2 Consolidated Financial Statements

The financial statements for the year ended 31 March 2026, comprise "the Company" referring to Asia Siyaka Commodities PLC as the holding company and "the Group" referring to the companies whose accounts have been consolidated herein.

1.3 Principal Activities and Nature of Operations

Holding company

The principal activities and the nature of operations are to carry on business of Tea Brokers, Produce Brokers, Auctioneers, Appraisers, Valuers, Commission Agents, and General Agents.

Subsidiaries

The companies within the Group and their business activities are disclosed in Note 2.1.4

1.4 Parent Entity and Ultimate Parent Entity

The Company's parent entity and the ultimate parent entity is Lanka Commodity Brokers Ltd, a company incorporated in Sri Lanka.

1.5 Date of Authorization for Issue

The financial statements of Asia Siyaka Commodities PLC for the year ended 31 March 2026 were authorized for issue in accordance with a resolution of the Board of Directors on 22 July 2026.

2. GENERAL ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

The financial statements of the Company and the Group have been prepared on an accrual basis and under the historical cost convention, except for, buildings on leasehold lands and storage system that have been measured at fair value.

The financial statements are presented in Sri Lankan Rupees (Rs).

2.1.1 Statement of Compliance

The financial statements of the Company and the Group have been prepared in accordance with Sri Lanka Accounting Standards comprising SLFRS and LKAS (hereafter "SLFRS"), as issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and the requirements of the Companies Act No. 07 of 2007.

2.1.2 Going Concern

The Board of Directors has made an assessment of the Company's ability to continue as a going concern in the foreseeable future and they do not intend either to liquidate or to cease trading.

2.1.3 Comparative Information

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

2.1.4 Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31 March 2026. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if, and only if, the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee.
- The ability to use its power over the investee to affect its returns.

The Group re-assesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income, and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of Other Comprehensive Income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

The financial statements of the subsidiaries are prepared for the same reporting year using uniform Accounting Policies for transactions, in similar circumstances and are applied consistently.

All intra-group assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises the related assets, liabilities, non-controlling interest and other components of equity while any resultant gain or loss is recognised in profit or loss. Any investment retained is recognised at fair value.

Subsidiaries

The details of Subsidiaries are as follows:

Company Name	Asia Siyaka Warehousing (Private) Limited	Siyaka Produce Brokers (Private) Limited	AgriOne Solutions (Private) Limited
Nature of Operations	The principal activities and the nature of operations are to carry on business of providing warehousing facilities for clients of parent and other selected third parties.	The principal activities and the nature of operations are to carry on business of Rubber Brokers, Auctioneers, Appraisers, Valuers, Commission Agents and General Agents. On 18 April 2017, the Company transferred its Rubber Broking Licence to Asia Siyaka Commodities PLC its parent company and since then the Company has not carried out any business activity. The Company is in the process of closing down by way of striking off in the ensuing year. Under these circumstances, the Board of Directors intends to liquidate the Company within foreseeable future.	The principal activities and the nature of operations are to carry on business of importing, storing, blending and marketing of fertilizers, plant protection products and plant seeds.
Year of Ownership/ Incorporation	18.01.1999	15.02.2008	24.12. 2024
Ownership Percentage	100%	100%	51%

Transactions Eliminated on Consolidation

All intra-group assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

Non-Controlling Interests

The proportion of the profits or losses after taxation applicable to outside shareholders of subsidiary companies are included under the heading "Non-Controlling Interests "in the Consolidated statement of Profit or Loss. Losses applicable to the non-controlling interests in a subsidiary is allocated to the noncontrolling interest even if doing so causes the noncontrolling interests to have a deficit balance.

2.2 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements of the Group requires the management to make judgments, estimates and assumptions, which may affect the amounts of income, expenditure, assets, liabilities and the disclosure of contingent liabilities, at the end of the reporting period. In the process of applying the Group's accounting policies, the key assumptions made relating to the future and the sources of estimation at the reporting date together with the related judgments that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year have been discussed in the individual notes of the related financial statement line items.

The line items which have most significant effect on accounting, judgements, estimate, and assumptions are as follows.

a) Revaluation of property, plant and equipment

The Group measures buildings in leasehold lands and storage system at revalued amounts where changes in fair value being recognised in the statement of other comprehensive income. The Group engages independent, qualified valuation specialists to determine fair value. Such valuer uses assumptions and valuation techniques to determine the fair value. Please refer Note 3 for Revaluation of Property, Plant and Equipment.

b) Employee benefit liability

The employee benefit liability of the Group is based on the actuarial valuation carried out by independent actuarial specialist. The actuarial valuations involve making assumptions about discount rates, salary increment rate, staff turnover rate, mortality rate and retirement age. The complexity of the valuation, the underlying assumptions and its long-term nature, the retirement benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Details of the key assumptions used in the estimates are contained in Note 16.4.

c) Provision for expected credit losses of loans and advances

Details of the Group's policy relating to the Provision for expected credit losses of Loans and Advances are contained in Note 2.3.11 (e).

NOTES TO THE FINANCIAL STATEMENTS

d) Income tax and Deferred tax rates

As per the new Inland Revenue (Amendment) Act No. 45 of 2023, which was implemented with effect from 01 January 2023, the tax rate of the company has increased to 30% from 24%. Accordingly, the deferred tax and income tax have been recognized considering this amended rate.

2.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.3.1 Foreign Currency Translation

The financial statements are presented in Sri Lankan Rupees, which is the Group's functional and presentation currency. Transactions in foreign currencies are initially recorded at the functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange at the reporting date. All differences arising from settlement or translation of monetary items

are taken to the statement of profit or loss and other comprehensive income. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

2.3.2 Taxation

(a) Income Tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date which is currently the Inland Revenue Act No. 24 of 2017 effective from 1st April 2018 and subsequent amendments thereon.

Current income tax relating to items recognized directly in equity is recognized under other comprehensive income and not in the statement of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The provision for income tax is based on the elements of income and expenditure as reported in the financial statements and computed in accordance with the provisions of the Inland Revenue Act.

(b) Deferred Tax

Deferred income tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

income tax liabilities are recognised for all taxable temporary differences except:

- Where the deferred income tax liability arises from initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of transaction, affects neither the accounting profit nor taxable profit or loss; and

- In respect of taxable temporary differences associated with investments in subsidiaries, where the timing of reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

- Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax credits and unused tax losses can be utilised except:

- Where the deferred income tax asset relating to the deductible temporary difference arises from initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of transaction, affects neither the accounting profit nor taxable profit or loss; and

- In respect of deductible temporary differences associated with investments in subsidiaries, deferred income tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Unrecognised deferred income tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on the tax rates and tax laws that have been enacted or subsequently enacted as at the reporting date.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relates to the same taxable entity and the same taxation authority.

2.3.3 Inventories

Inventories are valued at lower of cost and net realizable value, after making due allowances for obsolete and slow moving items. Net realizable value is the price at which inventories can be sold in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make the sale. The cost incurred in bringing its inventories to present location and condition is accounted at purchase cost on weighted average basis.

2.3.4 Current versus Non-Current Classification

The Group presents assets and liabilities in statement of financial position based on current or non-current classification. An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

The Group classifies all other assets as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period or
- It does not have a right at the reporting date to defer settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.3.5 Non-Financial Assets

The carrying amounts of the Group's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its Value In Use (VIU). The fair value less costs to sell calculation is based on available data from an active market, in an arm's length transaction, of similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the cash generating unit being tested. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash inflows and the growth rate used for extrapolation purposes.

2.3.6 Property, Plant and Equipment

(a) Initial Recognition

All items of property, plant and equipment are initially recorded at cost.

The cost of property, plant and equipment is the cost of acquisition or construction together with any expenses incurred in bringing the asset to its working condition for its intended use and capitalised borrowing cost. Subsequent to the initial recognition as an asset at cost, revalued assets are carried at revalued amounts less any subsequent depreciation and impairment losses thereon. All other property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation is provided for, on the bases specified in (c) below.

NOTES TO THE FINANCIAL STATEMENTS

Where an item of property, plant and equipment comprises major components having different useful lives, they are accounted for as separate items of property, plant and equipment.

(b) Subsequent Expenditure

Expenditure incurred to replace a component of an item of property, plant and equipment that is accounted for separately, including major inspection and overhaul expenditure, is capitalized. Other subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the item of property, plant and equipment. All other expenditure incurred on repairs or maintenance of property, plant and equipment in order to restore or maintain the future economic benefits expected from the originally assessed standard of performance, is recognised as an expense when incurred.

(c) Depreciation

Depreciation is calculated by using a straight-line basis on all property, plant and equipment over the estimated economic life of such assets.

The estimated useful life of assets is as follows:

Assets	Years
Buildings on Leasehold Land	Lower of 10-30 years or lease term
Land Development Cost	Over the lease term
Furniture and Fittings	5 - 6.67
Storage System	15
Solar Power System	10
Office Equipment	4 - 6.67
Computer Equipment	5
Motor Vehicle	4 - 5
Plant, and Machinery	5
Tools & Equipment	5

The residual values, useful lives and depreciation method are reviewed at each reporting date and adjusted prospectively when appropriate.

(d) Revaluation

Buildings on leasehold land and storage systems are measured at fair value at the date of revaluation less accumulated depreciation and impairment losses recognised after the date of the revaluation. Valuations are performed with sufficient frequency to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.

The Group engages independent, qualified valuation specialists to determine fair value. Such valuer uses assumptions and valuation techniques to determine the fair value. Please refer Note 3 for Revaluation of Property, Plant and Equipment.

Any revaluation surplus is recognised in other comprehensive income and accumulated in equity in the revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in the statement of profit or loss, in which case the increase is recognised in the statement of profit or loss. A revaluation deficit is recognised in the statement of profit or loss, except to the extent that it offsets an existing surplus on the same asset recognised in the revaluation reserve.

Cost of repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the period in which they are incurred.

(e) Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss and other comprehensive income in the year the asset is derecognised.

2.3.7 Leases

Lease Rentals Paid in Advance

Asia Siyaka Warehousing (Private) Limited has entered into a 50-year Lease Agreement commencing from 22 June 1999 with the Sri Lanka Land Reclamation and Development Corporation to lease a land in Muthurajawela for a total lease rent of Rs. 47,000, 000/-.

Lease rentals paid in advance to acquire 'land use rights' are amortized over the lease term in accordance with the pattern of benefits provided.

The Company / Group as a lessee

The Entity applies a single recognition and measurement approach for all leases. The Entity recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(a) Right-of-use assets

The Entity recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date (Lease Rentals Paid in Advance) less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Head Office Premises	6 years
Sample Room	4 - 6 years
Warehouse premises	5 years
Motor Vehicle	5 years

Lease Rentals Paid in Advance to acquire Lease Hold Land Rights 30 years

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 2.3.5- Impairment of non-financial assets.

(b) Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. (Refer Note 06).

2.3.8 Investment Properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to the initial recognition investment properties are stated at cost less accumulated impairment losses, if any.

2.3.9 Intangible Assets

Basis of Recognition

An intangible asset is recognised if it is probable that the future economic benefits associated with the asset will flow to the Group and the cost of the asset can be reliably measured.

Basis of Measurement

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised, and expenditure is charged against statement of profit or loss and other comprehensive income in the year in which the expenditure is incurred.

Useful Economic Lives, Amortization and Impairment

The useful lives of intangible assets are assessed as either finite or indefinite lives. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life is reviewed at least at each financial year end and such changes are treated as accounting estimate changes. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss and other comprehensive income. Intangible assets with indefinite useful lives are not amortized but tested for impairment annually, or more frequently

when an indication of impairment exists either individually or at the cash generating unit level. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is made on a prospective basis.

The estimated useful life of asset is as follows:

Asset	Years
Software	2

Disposal Gains and Losses

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss and other comprehensive income when the asset is derecognised.

2.3.10 Investment in Subsidiaries

Investment in Subsidiaries are initially recognised at cost in the Financial Statements of the Company. Following initial recognition, investment in subsidiaries are carried at cost less any accumulated impairment losses.

2.3.11 Financial Instruments – Initial Recognition and Subsequent Measurement

Financial Assets

a) Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not

contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under SLFRS 15.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

b) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories;

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

c) Financial assets at amortised cost (debt instruments)

- This category is the most relevant to the Group. The Group measures financial assets at amortised cost if both of the following conditions are met:
- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's financial assets at amortised cost includes trade receivables, loans and advances, short term investments and cash and cash equivalents included under other financial assets.

d) Derecognition

Financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired.
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

  (a) The Group has transferred substantially all the risks and rewards of the asset, or

  (b) The Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of it, the asset is recognised to the extent of the Group's continuing involvement in it.

e) Impairment of Financial Assets

The Group recognises an allowance for Expected Credit Losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12 month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For Loans and advances collectively assessed for impairment, the Group applies a simplified approach in calculating ECLs. Therefore, the Group doesn't track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions are expected

to deteriorate over the next year which can lead to an increased number of defaults, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Group's loans and advances is disclosed in Note 12.

Financial Liabilities

a) Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, carried at amortised cost. This includes directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

b) Subsequent Measurement

The measurement of financial liabilities depends on their classification as follows:

Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit or Loss. This category generally applies to interest bearing loans and borrowings.

c) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired.

d) Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Consolidated Statement of Financial Position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Fair Value of Financial Instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (un-adjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The company determines the policies and procedures for both recurring fair value measurement, such as buildings on lease hold lands and storage systems and for non-recurring measurement. External valuers are involved for valuation of significant assets, such as buildings on lease hold lands and storage systems. Selection criteria for external valuers include market knowledge, reputation, independence and whether professional standards are maintained.

2.3.12 Trade and Other Receivables

Trade debtors, including amounts owing by subsidiaries, deposits and other debtors (excluding non-financial assets classified under deposits and other receivables which are measured at cost) classified and accounted for as loans and receivables.

NOTES TO THE FINANCIAL STATEMENTS

2.3.13 Cash and Cash Equivalents

Cash and cash equivalents are cash at bank and in hand, demand deposits and short term highly liquid investments readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

For the purpose of statement of cash flows, cash and cash equivalents consist of cash in hand, cash at bank, deposits in banks net of outstanding bank overdrafts. Investments with short maturities (i.e. three months or less from date of acquisition) are also treated as cash equivalents.

2.3.14 Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit or loss and other comprehensive income net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as an interest expense.

2.3.15 Retirement Benefit Obligations

(a) Defined Benefit Plan – Gratuity

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The defined benefit is calculated by independent actuaries using Projected Unit Credit (PUC) method as recommended by LKAS 19 – "Employee benefits". The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related liability. However, under the Payment of Gratuity Act No.12 of 1983, the liability to an employee arises only on completion of 5 years of continued service.

The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions about discount rate, staff turnover rate, future salary increment rate and mortality rates. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty. All assumptions are reviewed at each reporting date. Details of the key assumptions used in the estimates are contained in Note 16.4.

Accordingly, the employee benefit liability is based on the actuarial valuation as of 31 March 2026, carried out by Messrs. Actuarial and Management Consultants (Private) Limited, actuaries.

Funding Arrangements

The Gratuity liability is not externally funded.

(b) Defined Contribution Plans-

Employees are eligible for Provident Fund Contributions and Trust Fund Contributions in line with respective statutes and regulations. These are recognized as an expense in the statement of profit or loss and other comprehensive income as incurred.

The Group contributes 12% of gross emoluments of the employees to Employees' Provident Fund, Estate Supplier's Provident Society, Ceylon Planters' Provident Society and 3% of gross emoluments of the employees to Employees' Trust Fund.

2.3.16 Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

In determining the transaction price for the revenue contracts, the Group considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration to the customer (if any).

2.3.16.1 Principal Versus Agent Considerations

In determining whether the Group is the principal or the agent pertaining to certain revenue contracts the Group has evaluated who has control over the goods before transferring it to the customer;

The following factors were also considered;

- The primary responsibility for fulfilling the promise to provide the specified goods or the service.
- Inventory risk before or after the specified goods has been transferred to the customer
- The discretion in establishing the price for the specified good or service

Based on the above factors the Group concluded that it does not have the control over the goods or services on broking before transferring it to the customer, it will recognise revenue on the contract on net basis.

a) Brokerage Income

Brokerage income is recognised on net basis on the date of the auction. The settlement terms are generally within 07 days.

b) Warehousing Income

Handling income is recognised on net basis as an agent on the date of the auction and the handling income from third parties is recognised on net basis. Settlement terms are generally within 07 - 60 days.

c) Sale of Goods

The Company is engaged in the business of importing, blending, and marketing of fertiliser products,

formulating and marketing of chemicals, producing, trading, and marketing of seeds, planting materials and other grains, import and trading Agri machineries and in exporting agriculturally based products.

The Company shall recognise revenue when (or as) the entity satisfies a performance obligation by transferring promised good to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

d) Interest Income

For all financial instruments measured at amortised cost and interest-bearing financial assets classified as available for sale, interest income or expense is recorded using the Effective Interest Rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.

Interest income is included in revenue and finance income in the statement of profit or loss and other comprehensive income. Advance settlement terms are generally within 04 weeks.

e) Rent Income

Rent income is recognised on accrual basis.

f) Others

Other income is recognised on accrual basis.

Net gains and losses of a revenue nature resulting from the disposal of property, plant & equipment have been accounted for in the statement of profit or loss.

Gains and losses arising from incidental activities to main revenue generating activities and those arising from a group of similar transactions are not material, are aggregated, reported and presented on net basis.

g) Dividend Income

Dividend income is recognised when the Group's right to receive the payment is established.

h) Solar Power Income

Solar Power Income is recognized on an accrual basis.

2.3.17 Segment Information

2.3.17.1 Reporting Segments

The group's internal organisation and management is structured based on individual products and services which are similar in nature and process and where the risk and return are similar. The primary segments represent this business structure. Since the individual segments are located close to each other and operate in the same industry environment, catering to clientele from the same geographical location, the need for geographical segmentation does not arise.

2.3.17.2 Segment Information

Segment information has been prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements of the group. An individual segment manger is determined for each operating segment and the results are regularly reviewed by the Board of Directors. The Board of Directors monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects, as explained in the operating segments information, is measured differently from operating profit or loss in the consolidated financial statements.

2.4 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The new and amended standards and interpretations that are issued up to the date of issuance of the Company's financial statements but are not effective for the current annual reporting period, are disclosed below. The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective

Lack of Exchange Ability – Amendments to LKAS 21

The amendments specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking.

The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments will be effective for annual reporting periods beginning on or after 01 January 2026. Early adoption is permitted but will need to be disclosed. When applying the amendments, an entity cannot restate comparative information.

2.5 NEW AND AMENDMENTS ACCOUNTING STANDARDS BUT NOT EFFECTIVE AS AT REPORTING DATE

SLFRS 18 Presentation and Disclosure in Financial Statements

SLFRS 18, which replaces LKAS 1, introduces significant enhancements to the way financial information is organized and communicated. The standard establishes new categories and subtotals in the statement of profit or loss to improve consistency and comparability across entities. It also requires entities to disclose management- defined performance measures (as specified in the standard),

NOTES TO THE FINANCIAL STATEMENTS

together with clear explanations and reconciliations. In addition, SLFRS 18 introduces strengthened requirements regarding the location,

aggregation, and disaggregation of financial information. These changes are designed to ensure that financial statements present information more transparently and in a way that enhances users' understanding of an entity's financial performance and position.

SLFRS 18, and consequential amendments to the other accounting standards, are effective for annual reporting periods beginning on or after 1 January 2027. Early application is permitted.

The potential impact of SLFRS 18 on the financial statements and the related notes

is currently being identified and evaluated.

SLFRS 19 Subsidiaries without public accountability: Disclosures

SLFRS 19 introduces reduced disclosure requirements for subsidiaries that do not have public accountability but continue to apply the full SLFRS recognition and measurement principles.

The purpose of SLFRS 19 is to lessen the financial reporting burden on qualifying subsidiaries by simplifying disclosure requirements, while still ensuring that financial statements remain high-quality, consistent, and comparable for users. SLFRS 19 applies to Specified Business Enterprises, as defined in the Sri LankaAccounting and Auditing Standards Act No. 15 of 1995. Subsidiaries that fall within this category and do not have public accountability are eligible to apply SLFRS 19. The Standard becomes effective for annual reporting periods beginning on or after 1 January 2027. Early application is permitted.

Classification and Measurement of Financial Instruments - Amendments to SLFRS 9 and SLFRS 7

The amendments introduce enhancements to the classification, measurement, derecognition, and disclosure requirements for financial instruments. Their objective is to strengthen transparency, promote greater consistency in financial reporting, and respond to emerging market developments - particularly features such as sustainability linked terms and nature dependent electricity contracts. These amendments are effective for annual reporting periods beginning on or after 1 January 2026. Early application is permitted.

Annual improvements to Sri Lanka Accounting Standards

Narrow scope amendments as part of its periodic maintenance of Sri Lanka Accounting Standards will be adopted will be adopted, if applicable, when they become effective.

3. PROPERTY, PLANT AND EQUIPMENT

3.1 Gross Carrying Amounts

Group	Balance As at 01.04.2025	Additions	Revaluation	Disposals/ Transfers	Balance As at 31.03.2026
	Rs.	Rs.	Rs.	Rs.	Rs.
At Cost /Valuation					
Buildings	927,273,170	-	148,426,829	-	1,075,699,999
Furniture and Fittings	58,866,486	6,663,899	-	-	65,530,385
Office Equipments	238,306,084	10,699,451	-	-	249,005,535
Storage System	235,100,000	-	(13,500,000)	-	221,600,000
Solar Power System	34,055,629	-	-	-	34,055,629
Computer and Accessories	31,747,272	13,021,520	-	-	44,768,792
Plant and Machinery	3,107,100	61,713,891	-	-	64,820,991
Motor Vehicle	41,655,815	25,071,970	-	(16,457,300)	50,270,485
Tools and Equipment	2,808,909	9,145,256	-	(34,110)	11,920,055
	1,572,920,467	126,315,987	134,926,829	(16,491,410)	1,817,671,871
Assets on Lease Hold Land					
Land Development Cost	46,525,291	-	-	-	46,525,291
	46,525,291	-	-	-	46,525,291
Total Value of Depreciable Assets	1,619,445,758	126,315,987	134,926,829	(16,491,410)	1,864,197,162

3.2 In the Course of Construction

Group	Balance As at 01.04.2025	Additions	Revaluation	Disposals/ Transfers	Balance As at 31.03.2026
Capital Work In Progress	3,518,470	21,858,069	-	-	25,376,539
	3,518,470	21,858,069	-	-	25,376,539

3.3 Depreciation

	Balance As at 01.04.2025	Charge for the year	Revaluation	Disposals/ Transfers	Balance As at 31.03.2026
	Rs.	Rs.	Rs.	Rs.	Rs.
At Cost /Valuation					
Buildings	74,961,373	37,535,060	(112,496,433)	-	-
Furniture and Fittings	46,582,727	3,070,743	-	-	49,653,470
Office Equipment	189,828,693	15,540,652	-	-	205,369,345
Storage System	31,346,666	15,673,334	(47,020,000)	-	-
Solar Power System	15,325,033	3,405,563	-	-	18,730,596
Computer and Accessories	19,045,756	4,932,267	-	-	23,978,023
Plant and Machinery	14,030	3,550,231	-	-	3,564,261
Motor Vehicle	39,069,118	5,981,880	-	(16,457,300)	28,593,698
Tools & Equipment	-	1,672,407	-	-	1,672,407
	416,173,396	91,362,138	(159,516,433)	(16,457,300)	331,561,800
Assets on Lease Hold Land					
Land Development Cost	15,698,222	1,347,333	-	-	17,045,555
	15,698,222	1,347,333	-	-	17,045,555
	431,871,618	92,709,471	(159,516,433)	(16,457,300)	348,607,355

NOTES TO THE FINANCIAL STATEMENTS

3.4 Net Book Values

	2026	2025
	Rs.	Rs.
At Cost /Valuation		
Buildings	1,075,699,999	852,311,798
Furniture and Fittings	15,876,915	12,283,760
Office Equipment	43,636,190	48,477,391
Storage System	221,600,000	203,753,334
Solar Power System	15,325,033	18,730,596
Computer and Accessories	20,790,769	12,701,516
Plant & Machinery	61,256,730	3,093,070
Motor Vehicle	21,676,787	2,586,696
Tools and Equipment	10,247,648	2,808,909
	1,486,110,071	1,156,747,071
Assets on Lease Hold Land		
Land Development Cost	29,479,736	30,827,069
	29,479,736	30,827,069
In the Course of Construction		
Capital Work In Progress	25,376,539	3,518,470
	25,376,539	3,518,470
Total Carrying Amount of Property, Plant and Equipment	1,540,966,346	1,191,092,610

3.5 During the financial period, the Group acquired Property, Plant and Equipment to the aggregate value of Rs. 148,174,056/- (2025 - Rs. 47,974,758/-) cash payment amounting to Rs. 148,174,056/- (2025 - Rs. 47,974,758/-).

3.6 Property, Plant and Equipment includes fully depreciated assets still in use having a gross carrying amount of Rs.225,049,771/- (2025 - Rs. 164,164,163/-).

GROUP

3.7 Non-Financial Assets Fair Value Hierarchy

As at 31 March			Fair value measurement using		
Assets Measured at Fair Value	Valuation Date	Total	Quoted Prices in active market (level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Buildings on Leasehold Land	2026-03-31	1,075,700,000	-	-	1,075,700,000
Storage System	2026-03-31	221,600,000	-	-	221,600,000

3.8 In determining the fair value, highest and best use of the property has been considered including the current condition of the properties, future usability and associated redevelopment requirements have been considered. Also the valuers have made reference to market evidence of the transaction prices for similar properties, with appropriate adjustments for the size and location.

The fair value of the Group's Buildings on Leasehold Land and Storage System were determined by means of a revaluation during the financial year 2025/2026 by Mr. A.R. Ajith Fernando, an independent valuer based on depreciated replacement cost. The results of such revaluation were incorporated in these Financial Statements from its effective date which is 31 March 2026. The surplus arising from the revaluation was transferred to a revaluation reserve.

There have been no transfers between Level 1 and Level 2 during the year.

3.9 Details of Group's Building on Leasehold Lands and Storage System stated at Valuation are indicated below;

Non Financial Assets	Valuation Technique	Property Valuer	Significant Unobservable Inputs	Estimates for Unobservable Inputs	Level of Fair Value Hierarchy	Sensitivity of Fair Value to Unobservable Inputs
Buildings on Leasehold Land	Depreciated Replacement Cost	"A.R. Ajith Fernando MRICS Chartered Valuation Surveyor"	Price per Sq.ft	Rs. 900/- to Rs. 10,000/- per Sq.ft @ Dep. Rate of 3.33%	Level - 03	Positively Correlated Sensitivity
Storage System	Depreciated Replacement Cost	"A.R. Ajith Fernando MRICS Chartered Valuation Surveyor"	Pallet Locations	Rs. 5,000/- to Rs. 7,000/- per Pallet Location @ Dep. Rate of 6.67%	Level - 03	Positively Correlated Sensitivity

3.10 The carrying amount of revalued assets that would have been included in the Financial Statements had the assets been carried at cost less depreciation is as follows:

Class of Asset	Cost	Cumulative Depreciation if Assets were carried at cost	Net Carrying Amount 2026	Net Carrying Amount 2025
Buildings on Leasehold Land	501,752,366	186,384,071	315,368,295	331,552,279
Storage System	150,619,296	89,751,154	60,868,142	69,533,107
	652,371,663	276,135,225	376,236,437	401,085,386

COMPANY

3.11 At Cost

Gross Carrying Amounts	Balance As at 01.04.2025	Additions	Disposals	Balance As at 31.03.2026
	Rs.	Rs.	Rs.	Rs.
Furniture and Fittings	19,112,297	204,000	-	19,316,297
Office Equipments	12,435,729	454,500	-	12,890,229
Computer and Accessories	18,174,281	5,425,355	-	23,599,636
Motor Vehicle	5,371,958	6,507,229	(857,300)	11,021,887
Tools and Equipment	2,703,249	1,223,677	-	3,926,926
Total Value of Depreciable Assets	57,797,514	13,814,761	(857,300)	70,754,975

NOTES TO THE FINANCIAL STATEMENTS

3.12 Depreciation

Balance	As at 01.04.2025 Rs.	Charge for the year Rs.	Balance Disposals	As at 31.03.2026 Rs.
At Cost				
Furniture and Fittings	16,392,810	289,171	-	**16,681,981**
Office Equipments	11,002,375	316,781	-	**11,319,156**
Computer and Accessories	13,824,574	2,497,595	-	**16,322,169**
Motor Vehicle	2,785,258	1,340,695	(857,300)	**3,268,653**
Tools & Equipment	-	591,859	-	**591,859**
Total Depreciation	44,005,018	5,036,101	(857,300)	**48,183,818**

3.13 Net Book Values

	2026	2025
	Rs.	**Rs.**
At Cost		
Furniture and Fittings	**2,634,316**	2,719,488
Office Equipments	**1,571,073**	1,433,354
Computer and Accessories	**7,277,467**	4,349,707
Motor Vehicle	**7,753,234**	2,586,700
Tools and Equipment	**3,335,067**	2,703,249
Total Carrying Amount of Property, Plant and Equipment	**22,571,157**	13,792,497

3.14 During the financial year, the Company acquired Property, Plant and Equipment to the aggregate value of Rs. 13,814,761/- (2025 - Rs.2,585,800/-) cash payment amounting to Rs. 13,814,761/- (2025 - Rs. 2,585,800/-) were made during the period for purchase of Property, Plant and Equipment.

3.15 Property, Plant and Equipment include fully depreciated assets having a gross carrying amount of Rs.53,756,708/- (2025 - Rs. 42,023,407/-).

4. INTANGIBLE ASSETS

	Computer Software	
	2026	2025
Cost	Rs.	**Rs.**
Balance as at the Beginning of the year	**22,358,420**	14,246,405
Additions	**1,170,080**	8,112,014
Balance as at the End of the year	**23,528,500**	22,358,420
Amortization		
Balance as at the Beginning of the year	**17,321,531**	13,562,131
Charge for the year	**4,242,139**	3,759,399
Balance as at the End of the year	**21,563,670**	17,321,531
Carrying Value	**1,964,830**	5,036,889

4.1 During the financial year, the Company / Group acquired intangible assets to the aggregate value of Rs. 1,170,080 (2025 - Rs.8,112,014/-).

5. INVESTMENTS IN SUBSIDIARIES

	Company	
	2026	2025
	Rs.	Rs.
Investment in Subsidiaries (5.1)	445,250,000	368,750,000
	445,250,000	368,750,000

5.1 Investment in Subsidiaries

	Company	
	2026	2025
Asia Siyaka Warehousing (Private) Limited	190,250,000	190,250,000
AgriOne Solutions (Private) Limited	255,000,000	178,500,000
	445,250,000	368,750,000

	Holding %	
	2026	2025
Asia Siyaka Warehousing (Private) Limited	100%	100%
Siyaka Produce Brokers (Private) Limited	100%	100%
AgriOne Solutions (Private) Limited	51%	55.87%

5.2 The Company currently holds 100% ownership of Siyaka Produce Brokers (Private) Limited (the Subsidiary), which transferred its Rubber Broking License to Asia Siyaka Commodities PLC on 18 April 2017. Due to such transfer the Subsidiary lost its revenue generation from rubber brokering which was the main revenue source. In 2022, Company has fully impaired the Subsidiary and the Board of Directors intends to close down the Subsidiary in the impending future.

5.3 Investment in Subsidiary - Agrione Solutions (Private) Limited

The company acquired a controlling stake of 55.87% in AgriOne Solutions (Private) Limited at a consideration of Rs.178,500,000 on 24th December 2024.

The fair value of assets acquired and liabilities assumed are as follows.

	2026	2025
Assets	Rs.	Rs.
Property, Plant and Equipment	-	775,000
Other Receivables	-	118,890
Cash in hand and at bank	-	314,492,933
Total Assets	-	315,386,823
Liabilities		
Other Payables	-	368,414
Total Liabilities	-	368,414
Total Identifiable Net Assets	-	315,018,409
Purchase Consideration	-	(178,500,000)
Net Cash Acquired with the Subsidiary	-	314,492,933
Net Cash Flow on Acquisition	-	135,992,933
Non-Controlling Interests		
Non-Controlling Interests Value - 44.13%	-	141,000,000
Pre-acquisition loss	-	(4,481,591)
	-	136,518,409

NOTES TO THE FINANCIAL STATEMENTS

6. RIGHTS OF USE ASSET

6.1.1 Amounts Recognised in the Statement of Financial Position and Income Statement

Right of Use Assets Right of Use Assets - Lease hold properties	Group			
	Lease Hold Land	Buildings	Motor Vehicles & Aisel Master	Total
	Rs.	Rs.	Rs.	Rs.
Cost				
Recognized as at 01.04.2025	47,000,000	195,774,804	-	242,774,804
Additions	-	134,219,786	38,284,799	172,504,585
Balance as at 31.03.2026	47,000,000	329,994,590	38,284,799	415,279,389
Accumulated amortisation and impairment				
Balance as at 01.04.2025				
Amortisation	(24,205,000)	(43,679,212)	-	(67,884,212)
Balance as at 31.03.2026	(940,000)	(37,639,534)	(4,329,443)	(42,908,977)
Net carrying amounts	(25,144,999)	(81,318,746)	(4,329,443)	(110,793,189)
Balance as at 31 March 2025				
Balance as at 31 March 2026				
	22,795,000	152,095,593	-	174,890,593
	21,855,001	248,675,844	33,955,356	304,486,200

6.1.2 Asia Siyaka Warehousing (Private) Limited has entered into a 50 year Lease Agreement commencing from 22 June 1999 with the Sri Lanka Land Reclamation and Development Corporation to lease a land in Muthurajawela for a total lease rent of Rs. 47,000,000/-.

Right of Use Assets Right of Use Assets - Lease hold properties	Company		
	Buildings	Motor Vehicles	Total
	Rs.	Rs.	Rs.
Cost			
Recognized as at 01.04.2025	99,026,457	-	99,026,457
Additions	1,302,868	-	1,302,868
Balance as at 31.03.2026	100,329,325	-	100,329,325
Accumulated amortisation and impairment			
Balance as at 01.04.2025	(50,160,326)	-	(50,160,326)
Amortisation	(13,545,821)	-	(13,545,821)
Balance as at 31.03.2026	(63,706,147)	-	(63,706,147)
Net carrying amounts			
Balance as at 31 March 2025	48,866,131	-	48,866,131
Balance as at 31 March 2026	36,623,178	-	36,623,178

6.2 Lease Liability

The lease liability is initially measured at the present value of the lease payments, discounted using the interest rate implicit in the lease or, if that rate can not be readily determined, the Group's incremental borrowing rate. The movement of Lease creditor for the year is as follows;

6.2.1 Amounts Recognised in the Statement of Financial Position and Income Statement

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Balance as at 01.04.2025	**140,973,432**	35,350,412	**52,277,232**	43,050,712
Additions	**167,108,620**	125,668,525	**1,302,868**	18,537,903
Interest Expense Recognised in Profit or Loss	**23,366,360**	6,930,004	**7,067,042**	8,683,873
Realization of Liability	**(39,316,115)**	(26,975,510)	**(18,403,719)**	(17,995,256)
Balance as at 31.03.2026	**292,132,297**	140,973,432	**42,243,423**	52,277,232
Lease Liability/Lease Creditor				
Amount repayable within 01 year	**75,249,853**	34,148,798	**12,025,784**	10,935,969
Amount repayable after 01 year	**216,882,444**	106,824,634	**30,217,639**	41,341,264

6.2.1.1 The maturity analysis of Lease Liabilities are disclosed in Note 33.

6.2.1.2 The Group and the Company had total cash outflows for leases of Rs. 39,316,115/- and Rs. 18,403,719/- respectively in 25/26.

6.3 The Amounts Recognized in Profit or Loss

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Amortization Expense of Right of Use Assets	**51,636,011**	6,844,460	**13,545,821**	8,505,235
Interest Expense Recognised in Profit or Loss	**23,366,360**	6,930,004	**7,067,042**	8,683,873

7. INVESTMENT PROPERTY

	Acre. of Land		Group / Company	
	2026	2025	2026	2025
	Acre.	Acre.	Rs.	Rs.
Deniyaya Land	**5.542**	5.542	**755,727**	755,727

7.1 In 2018, the Kolonna Divisional Secretariat acquired a land extent of 38.458 acres for a consideration of Rs. 17,649,975/-. The portion of land which remained with the Company of 5.542 acres is reflected at the proportionate cost as Investment Property.

7.2 The fair value of Investment Property is deemed to be Rs. 2,543,458/-, which is based on the price determined by Kolonna Divisional Secretariat and Valuation Department for acquisition of the adjoining property.

NOTES TO THE FINANCIAL STATEMENTS

8. OTHER FINANCIAL ASSETS

	Group		Company	
	2026	2025	2026	2025
	Rs.	**Rs.**	Rs.	**Rs.**
Balance at the the Beginning of the Year	**13,171,408**	10,426,652	**13,166,333**	10,372,750
Loans Granted During the Year	**9,200,000**	5,260,000	**9,200,000**	5,260,000
Less : Repayments	**(2,733,283)**	(2,515,244)	**(2,728,208)**	(2,466,417)
Balance at the the End of the Year	**19,638,125**	13,171,408	**19,638,125**	13,166,333
Loans to Company Employees - Non Current	**15,230,206**	6,171,931	**15,230,206**	6,171,931
Loans to Company Employees - Current	**4,407,919**	6,999,477	**4,407,919**	6,994,402
	19,638,125	13,171,408	**19,638,125**	13,166,333

9. OTHER RECEIVABLES, PREPAYMENTS AND ADVANCES

	Group		Company	
	2026	2025	2026	2025
	Rs.	**Rs.**	**Rs.**	**Rs.**
Refundable Deposits	**34,441,701**	11,187,091	**1,209,500**	1,573,891
Prepayments	**19,889,244**	80,796,974	**3,705,136**	3,592,434
Medical Recoverable	**-**	15,672	**-**	442,140
Capital Advances	**11,755,057**	35,111,307	**-**	750,000
Other Advances	**14,720,399**	16,530,209	**150,000**	-
Other Receivable	**172,667,048**	112,475,707	**5,501,963**	45,032,076
WHT Receivables	**695,442**	-	**-**	-
VAT Receivables	**158,310,715**	-	**-**	-
	412,479,606	256,116,960	**10,566,599**	51,390,541

10. INVENTORY

	Group		Company	
	2026	2025	2026	2025
	Rs.	**Rs.**	**Rs.**	**Rs.**
Raw Materials and Consumables	**770,618,456**	144,497,994	**-**	-
Packing Material	**1,073,710**	2,367,513	**1,073,710**	1,593,505
Stationery	**293,516**	221,191	**293,516**	221,191
Goods in Transit	**2,876,694**	142,700,073	**-**	-
	774,862,376	289,786,772	**1,367,226**	1,814,696

11. TRADE RECEIVABLES

	Group		Company	
	2026	2025	2026	2025
	Rs.	**Rs.**	**Rs.**	**Rs.**
Trade Receivables - Others	**2,071,107,897**	746,232,600	**1,357,590,542**	668,785,292
Less: Provision for Impairment of Trade Receivables - Others (11.2)	**(24,204,351)**	(16,556,215)	**(22,876,291)**	(15,678,154)
	2,046,903,548	729,676,385	**1,334,714,251**	653,107,139
Trade Receivables - Related Parties (11.1)	**2,947,364**	1,788,341	**266,741**	202,650
	2,049,850,910	731,464,726	**1,334,980,992**	653,309,788

11.1 Trade Receivables - Related Parties

Relationship		Group 2026	Group 2025	Company 2026	Company 2025
Lanka Commodity Brokers Limited	Ultimate Parent	2,947,364	1,788,341	-	-
Siyaka Produce Brokers (Private) Limited	Subsidiary	-	-	266,741	202,650
		2,947,364	1,788,341	266,741	202,650

11.2 Provision for Impairment of Trade Receivables

As at 31 March 2026, Trade Receivables of an initial value of Rs. 22,876,291/- (2025 - Rs. 15,678,154/-) were impaired in the Company and Rs. 24,204,351/- (2025 - Rs. 16,556,215/-) were impaired in the Group.

	Group 2026	Company 2026
	Rs.	Rs.
Balance at the Beginning of the Year	(16,556,214)	(15,678,154)
Amount (Charged)/Reversal During the Year	(7,648,137)	(7,198,136)
Balance at the End of the Year	(24,204,351)	(22,876,291)

11.3 Trade Receivables are Non-Interest bearing and on 7 days credit terms. As at 31 March, the Ageing analysis of Trade Receivables is as follows:

Group	2026					2025			
		Neither past due nor Impaired	Past due 8 - 90 days	Past due over 91 days		Neither past due nor Impaired	Past due 8 - 90 days	Past due over 91 days	
	Total				Total				
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
Trade Receivables - Others	2,071,107,897	1,023,188,921	1,015,758,736	32,160,240	746,232,600	491,672,903	230,078,541	24,481,156	
Trade Receivables - Related Parties (11.1)	2,947,364	1,366,485	1,500,166	80,713	1,788,341	681,757	1,025,872	80,712	
	2,074,055,261	1,024,555,406	1,017,258,902	32,240,953	748,020,941	492,354,660	231,104,413	24,561,868	

Company	2026					2025			
		Neither past due nor Impaired	Past due 8 - 90 days	Past due over 91 days		Neither past due nor Impaired	Past due 8 - 90 days	Past due over 91 days	
	Total				Total				
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
Trade Receivables - Others	1,357,590,542	989,210,040	337,301,848	31,078,654	668,785,292	419,501,105	229,408,675	19,875,511	
Trade Receivables - Related Parties (11.1)	266,741	-	55,809	210,932	202,650	-	59,201	143,449	
	1,357,857,283	989,210,040	337,357,657	31,289,586	668,987,942	419,501,105	229,467,876	20,018,960	

NOTES TO THE FINANCIAL STATEMENTS

12. LOANS AND ADVANCES

	Group/Company	
	2026	2025
	Rs.	Rs.
Short Term Loans to Clients	128,355,387	155,473,953
Advances to Tea Clients	2,063,959,199	1,258,922,100
Less : Provision for Impairment of Loans and Advances (12.1)	(219,223,371)	(248,156,950)
	1,973,091,215	1,166,239,104

12.1 Provision for Impairment of Loans and Advances

As at 31 March 2026, Loans and Advances of an initial value of Rs. 219,223,371/- (2025 - Rs. 248,156,950/-) were impaired in the Company and Group. The movement of the provision for expected credit losses on Loans and Advances are given below.

	Group/Company	
	2026	2025
	Rs.	Rs.
Balance at the Beginning of the Year	(248,156,950)	(233,393,136)
Impairment Provision of the Year	(2,162,083)	(14,763,814)
Provision Reversals due to Recoveries	27,408,566	-
Provision Reversals - Related to Written Off	3,687,096	-
Balance at the End of the Year	(219,223,371)	(248,156,950)

12.2 As at 31 March, the Aging analysis of Loans and Advances is as follows:

Group	2026			2025		
	Total	Neither past due nor Impaired	Past due over 28 days	Total	Neither past due nor Impaired	Past due over 28 days
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Loans and Advances	2,192,314,586	1,808,824,677	383,489,909	1,414,396,052	1,042,044,302	372,351,750
	2,192,314,586	1,808,824,677	383,489,909	1,414,396,052	1,042,044,302	372,351,750

Company	2026			2025		
	Total	Neither past due nor Impaired	Past due over 28 days	Total	Neither past due nor Impaired	Past due over 28 days
Loans and Advances	2,192,314,586	1,808,824,677	383,489,909	1,414,396,052	1,042,044,302	372,351,750
	2,192,314,586	1,808,824,677	383,489,909	1,414,396,052	1,042,044,302	372,351,750

13. SHORT TERM INVESTMENTS

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
At the Beginning of the Year	236,135,207	40,556,488	84,415,497	40,556,488
Additions during the year	5,200,434	195,578,719	5,200,434	43,859,009
Disposals during the year	(151,719,710)	-	-	-
At the End of the Year	89,615,931	236,135,207	89,615,931	84,415,497

14. CASH AND CASH EQUIVALENTS

Components of Cash and Cash Equivalents

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Favorable Cash and Cash Equivalent balance				
Cash and Bank balances	734,591,275	580,176,408	518,064,640	620,998,093
	734,591,275	580,176,408	518,064,640	620,998,093
Unfavorable Cash and Cash Equivalent balance	(4,235,739)	(37,306,537)	(441,861)	(49,235,399)
Total Cash and Cash Equivalent balance for the purpose of Statement of Cash Flows	730,355,536	542,869,871	517,622,779	571,762,693

15. STATED CAPITAL

	2026		2025	
	Number	Rs.	Number	Rs.
Fully Paid Ordinary Shares	260,000,000	100,000,000	260,000,000	100,000,000

16. RETIREMENT BENEFIT OBLIGATIONS

16.1 Retirement Benefits Obligation-Gratuity

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
At the Beginning of the Year	94,742,180	77,618,812	78,476,138	63,541,703
Charge for the Year	18,568,351	14,697,620	13,418,701	12,154,114
Actuarial Loss for the Year	3,852,647	4,866,181	2,320,002	3,494,381
Benefits Paid	(3,096,523)	(2,440,382)	(2,606,865)	(714,060)
At the End of the Year	114,066,655	94,742,232	91,607,976	78,476,138

16.2 Retirement Benefit Obligation costs recognized under Administrative Expenses in the Statement of Profit or Loss

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Current Service Cost	9,106,640	5,305,749	5,100,230	4,465,567
Interest Cost	9,461,711	9,391,870	8,318,471	7,688,546
	18,568,351	14,697,620	13,418,701	12,154,114

16.3 Messrs. Actuarial & Management Consultants (Private) Limited Actuaries, carried out an actuarial valuation of the defined benefit plan gratuity using the Projected Unit Credit (PUC) method as at 31 March 2026 and 31 March 2025. Appropriate and compatible assumptions were used in determining the cost of Retirement Benefits Obligation.

NOTES TO THE FINANCIAL STATEMENTS

16.4 The Principal Assumptions used are as follows:

	Group		Company	
	2026	2025	2026	2025
Discount Rate per annum	10.0%	12.1%	10.0%	12.1%
Salary Increment Rate per annum	5% - 8%	5% - 8%	5% - 8%	5% - 8%
Staff Turnover Rate per annum	12% - 17%	12% - 18%	12%	12%
Expected Remaining Service Life Years	5.75-6.00	5.75-6.00	6.18%	5.75
Retirement Age Years	55-60	55-60	55-60	55-60

16.5 Sensitivity of Assumptions employed in Actuarial Valuation

The following table demonstrate the sensitivity to a reasonably possible change in the key assumptions employed with all other variables held constant in the Retirement Benefit Obligation measurement.

The effect of per unit changes in Discount Rate, Salary Increment Rate and Staff Turnover Rate on Statement of Other Comprehensive Income and Statement of Financial Position -Retirement Benefit Obligation is as follows.

			2026			
			Group		Company	
"Increase/ (Decrease) in Discount Rate"	"Increase/ (Decrease) in Salary Increment Rate"	"Increase/ (Decrease) in Staff Turn Over Rate"	Effect on Change to Statement of Other Comprehensive Income	Effect on Retirement Benefit Obligation	Effect on Change to Statement of Other Comprehensive Income	Effect on Retirement Benefit Obligation
			Rs.	Rs.	Rs.	Rs.
1%	*	*	3,126,896	(3,126,896)	2,204,230	(2,204,230)
-1%	*	*	(3,366,546)	3,366,546	(2,373,406)	2,373,406
**	1%	*	(3,813,983)	3,813,983	(2,682,518)	2,682,518
**	-1%	*	3,593,867	(3,593,867)	2,529,970	(2,529,970)
**	*	1%	(345,525)	345,525	(312,571)	312,571
**	*	-1%	379,051	(379,051)	338,269	(338,269)

* Salary Increment Rate 5% - 8% for the Company and Group

** Discount Rate 10% for Company and Group

*** Staff Turnover Rate 12% for the Company and 12% - 17% for the Group

			2025			
			Group		Company	
"Increase/ (Decrease) in Discount Rate"	"Increase/ (Decrease) in Salary Increment Rate"	"Increase/ (Decrease) in Staff Turnover Rate"	Effect on Change to Statement of Other Comprehensive Income	Effect on Retirement Benefit Obligation	Effect on Change to Statement of Other Comprehensive Income	Effect on Retirement Benefit Obligation
			Rs.	Rs.	Rs.	Rs.
1%	*	*	2,834,661	(2,834,661)	2,108,815	(2,108,815)
-1%	*	*	(3,046,572)	3,046,572	(2,260,929)	2,260,929
**	1%	*	(3,418,650)	3,418,650	(2,541,192)	2,541,192
**	-1%	*	3,230,385	(3,230,385)	2,405,862	(2,405,862)
**	*	1%	(437,648)	437,648	(329,604)	329,604
**	*	-1%	471,090	(471,090)	355,978	(355,978)

* Salary Increment Rate 5% - 8% for the Company and Group

** Discount Rate 12.1% for Company and Group

*** Staff Turnover Rate 12% for the Company and 12% - 18% for the Group

16.6 Distribution of Post Employment Benefit Obligation Over Future Lifetime

The following table demonstrates distribution of future working lifetime of the Post Employment Benefit Obligation (Undiscounted) as at the reporting date.

	Group		Company	
Future Working Life Time	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Within the next 12 months	**53,976,555**	22,663,918	**50,774,154**	20,714,738
Between 1-2 years	**22,696,301**	42,382,493	**17,929,772**	39,870,819
Between 2-5 years	**16,249,090**	12,036,871	**9,041,591**	5,898,528
Between 5-10 years	**15,285,379**	12,969,383	**8,890,179**	8,027,179
Beyond 10 years	**5,859,330**	4,689,514	**4,972,279**	3,964,873
Total	**114,066,655**	94,742,179	**91,607,975**	78,476,137

17. TRADE PAYABLES

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Trade Payables - Others	**2,282,547,555**	1,272,937,847	**2,247,505,927**	997,625,622
Trade Payables - Related Parties (17.1)	**-**	-	**214,318,460**	51,353,413
	2,282,547,555	1,272,937,847	**2,461,824,387**	1,048,979,035

NOTES TO THE FINANCIAL STATEMENTS

17.1 Amount payable to Related Parties

		Group		Company	
		2026	2025	2026	2025
	Relationship	**Rs.**	**Rs.**	**Rs.**	**Rs.**
Asia Siyaka Warehousing (Private) Limited	Subsidiary	-	-	214,318,460	51,353,412
		-	-	214,318,460	51,353,412

The amount due to Asia Siyaka Warehousing (Private) Limited is subject to an annual average interest rate of 9% (2025: 9.69%)

18. INTEREST BEARING BORROWINGS ON CLIENT FINANCING

	Group		Company	
	2026	2025	2026	2025
	Rs.	**Rs.**	**Rs.**	**Rs.**
Short Term Loans	2,855,356,233	1,160,000,000	1,160,000,000	1,160,000,000
Import Demand Loans	-	30,820,000	-	-
	2,855,356,233	1,190,820,000	1,160,000,000	1,160,000,000

The Group has pledged its assets as security for the Interest Bearing Loans and Borrowings obtained as stated in Note 30.

19. REVENUE FROM CONTRACTS WITH THE CUSTOMERS

	Group		Company	
	2026	2025	2026	2025
	Rs.	**Rs.**	**Rs.**	**Rs.**
Revenue from Contracts with Customers				
Brokerage Income	490,071,253	514,535,985	490,071,253	514,535,985
Packing Material Operations	1,672,103	1,711,626	1,672,103	1,711,626
Handling Income (19.1)	254,149,230	216,505,628	17,156,045	12,181,268
Third Party Logistics	115,028,847	95,398,284	-	-
Other Revenue	57,911,277	70,986,804	34,817,081	44,199,790
Revenue from Agri Business	3,516,156,546	-	-	-
Total Revenue from Contracts with Customers	4,434,989,256	899,138,326	543,716,482	572,628,669
Interest Income on Loans and Client Advances	327,804,833	270,893,818	327,804,833	270,893,818
Total Revenue	4,762,794,089	1,170,032,144	871,521,315	843,522,487

19.1 Handling Income

	Company	
	2026	2025
	Rs.	**Rs.**
Gross Handling Income	140,760,018	119,888,095
Less: Amount remmitted to Principal	(123,603,973)	(107,706,827)
Net Handling Income	17,156,045	12,181,267

The Company provides warehousing services for services provided in the capacity of an agent. In such arrangements, the Company does not assume the primary responsibility for delivering the underlying goods or services but facilitates transactions between third parties.

19.2 Interest on Loans and Client Advances

	Company	
	2026	2025
	Rs.	Rs.
Interest Income	327,804,833	270,893,818
Ineterst Income from Borrowings	(141,827,029)	(116,278,353)
Net Income from Loans and Client Advances	185,977,804	154,615,465

This section provides additional information that is not part of the primary financial statements but is included to provide further context on the Client Advancing operation.

Net Income from Loans and Client Advances represents the difference between the interest income earned on loans and advances provided to Tea Clients and the interest expense incurred on funding these assets.

20. OTHER INCOME AND GAINS

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Dividend Income	-	-	22,333,748	26,353,822
Profit from Disposal of Property Plant and Equipment	21,636,237	625,576	552,542	-
Income from Security Insurance	2,697,440	2,453,210	1,974,323	1,906,449
Consultancy Income	235,075	-	235,075	-
Commission Income	-	-	937,982	807,801
Cash Receipts from Write-off Loans and Advances	2,855,992	4,300,000	2,855,992	4,300,000
Solar Power Income	1,537,778	2,554,816	-	-
Exchange Gain/(Loss)	923,049	(135,488)	923,049	(135,488)
Other Income - 3PL	1,830,000	1,870,000	-	-
Others	11,492,745	5,961,809	15,882,964	16,573,641
	43,208,316	17,629,922	45,695,675	49,806,227

21. FINANCE COST

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Bank Charges	4,705,415	2,498,494	1,979,698	2,338,971
Interest on Overdraft	838,172	-	838,172	-
Interest on Borrowings	258,024,213	109,752,389	128,078,134	109,384,113
Interest on Intercompany Advances	-	-	10,930,292	4,555,269
Interest Expense on Amortization of Lease Creditor	18,936,657	6,930,004	7,067,042	8,683,873
Ammortaization of Finance Cost-Staff	617,713	697,997	617,713	697,997
Bank Guarantee Commision	544,683	-	-	-
Exchange Loss	43,937	-	-	-
	283,710,790	119,878,883	149,511,784	125,660,224

NOTES TO THE FINANCIAL STATEMENTS

22. FINANCE INCOME

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Interest from Savings Accounts	4,368,955	7,374,571	1,363,516	2,855,474
Interest Income on Penalties	5,139,785	2,889,187	5,139,785	2,889,187
Other Interest Income	7,240,848	5,480,886	7,237,553	5,479,025
	16,749,588	15,744,643	13,740,854	11,223,686

23. PROFIT BEFORE TAX

	Group		Company	
Stated after Charging	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Employee Benefits including the following;	269,998,115	190,326,962	157,104,401	143,032,225
Defined Contribution Plan Costs	32,474,565	22,791,701	18,741,613	16,954,717
Retirement Benefit Obligation - Gratuity	18,568,351	14,697,619	13,418,701	12,154,113
Depreciation and Amortization	111,804,176	85,966,159	22,824,061	14,665,289
Provision for Impairment of Loans and Advances	(21,285,443)	14,763,814	(21,735,443)	14,763,814
Auditor's Fees	1,582,623	1,359,143	770,437	834,344
Internal Audit Fees	2,383,125	815,000	1,191,563	815,000

24. INCOME TAX EXPENSE

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Current Income Tax				
Current Income Tax Charge	130,627,775	124,552,594	82,664,879	96,807,315
Over/(Under) Provision of Tax Expense in respect of Prior years	6,629,987	460,398	6,629,987	(4,364,312)
	137,257,762	125,012,991	89,294,866	92,443,003
Deferred Income Tax				
Relating Origination and Reversal of Temporary Differences (Note 26)	(22,222,182)	(11,681,081)	3,870,790	(7,960,905)
	115,035,580	113,331,910	93,165,656	84,482,097

24.1 Reconciliation between Accounting Profit and Taxable Income

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Accounting Profit (Profit before Taxation)	294,147,491	324,312,471	271,668,077	293,917,146
Dividend Income from Group Companies	-	-	(22,333,748)	(26,353,822)
Other Consolidation Adjustments	123,157,817	-	-	-
Profit After Adjustments	417,305,308	324,312,471	249,334,329	267,563,324
Non-Deductible Items	203,423,892	160,429,621	94,750,014	82,359,960
Deductible Items	(204,808,312)	(140,554,625)	(77,075,166)	(61,188,497)
Assessable Income	415,920,888	344,187,467	267,009,177	288,734,787
Investment Income	19,505,029	16,304,304	8,540,420	33,956,262
Total Assessable Income	435,425,918	360,491,772	275,549,597	322,691,049
Total Taxable Income	435,425,918	360,491,772	275,549,597	322,691,049
Statutory Tax Rates				
-Income Tax on Profits	30%	30%	30%	30%
Income Tax on Profit at 30%	130,627,775	108,147,529	82,664,879	96,807,315
Current Income Tax Charge	130,627,775	108,147,529	82,664,879	96,807,315

	Group		Company	
	2026	2025	2026	2025
24.2 Effective Tax Rate	44%	33%	30%	33%

The Group effective Tax Rate is higher due to the loss made by Agrione Solutions (Pvt) Ltd.

25. DEFERRED TAX

25.1 Deferred Tax Reversal Recognised through;

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Statement of Profit or Loss				
Charge/ (Reversal) Arising on During the Year Movement	(22,222,187)	(11,681,081)	3,870,790	(7,960,905)
	(22,222,187)	(11,681,081)	3,870,790	(7,960,905)
Other Comprehensive Income				
Charge/ Reversal Arising on During the Year Movement	87,177,184	(1,459,855)	696,001	(1,048,314)
	87,177,184	(1,459,855)	696,001	(1,048,314)

NOTES TO THE FINANCIAL STATEMENTS

25.2 Deferred Tax - Group

	Statement of Financial Position		Profit or Loss		Other Comprehensive Income	
	2026	2025	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Deferred Tax Liability						
Accelerated Depreciation for Tax Purposes	89,078,079	89,641,240	(563,161)	(389,434)	-	-
Revaluation of Property, Plant and Equipment	303,083,158	214,750,180	-	-	88,332,978	-
Unclaimed Rights of Use Asset	-	3,967,920	(3,967,920)	3,967,920	-	-
	392,161,238	308,359,340	(4,531,081)	3,578,486	88,332,978	-
Deferred Tax Assets						
Defined Benefit Plans	(34,220,012)	(28,422,669)	(4,641,549)	(3,677,169)	(1,155,794)	(1,459,855)
Unused Tax Losses	(24,863,453)	(7,395,100)	(17,468,353)	(7,395,100)	-	-
Bad and Doubtful Debts	(48,156,237)	(54,541,871)	6,385,634	(4,429,144)	-	-
Unclaimed Rights of Use Asset	(2,990,166)	(1,023,328)	(1,966,838)	241,846	-	-
	(110,229,868)	(91,382,968)	(17,691,106)	(15,259,567)	(1,155,794)	(1,459,855)
Deferred Income Tax Charge	-	-	(22,222,187)	(11,681,081)	87,177,184	(1,459,855)
Net Deferred Tax Liability	281,931,370	216,976,373	-	-	-	-

25.3 Deferred Tax- Company

	Statement of Financial Position		Profit or Loss		Other Comprehensive Income	
	2026	2025	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Deferred Tax Liability						
Accelerated depreciation for Tax Purposes	1,403,093	146,642	1,256,451	(341,591)	-	-
	1,403,093	146,642	1,256,451	(341,591)		
Deferred Tax Assets						
Defined Benefit Plans	(27,482,393)	(23,542,841)	(3,243,551)	(3,432,017)	(696,001)	(1,048,314)
Provision for Bad and Doubtful Debts	(47,757,819)	(54,278,452)	6,520,633	(4,429,144)	-	-
Tax Loss	-	-	-	-	-	-
Unclaimed ROUA	(1,686,071)	(1,023,328)	(662,743)	241,846	-	-
	(76,926,283)	(78,844,621)	2,614,339	(7,619,315)	(696,001)	(1,048,314)
Deferred Income Tax Charge			3,870,790	(7,960,905)	(696,001)	(1,048,314)
Net Deferred Tax Liability	(75,523,190)	(78,697,979)				

26. EARNINGS PER SHARE

26.1 Basic Earnings Per Share is calculated by dividing the net profit for the year attributable to ordinary shareholders of the company, by the weighted average number of ordinary shares outstanding during the year.

26.2 The following reflects the income and share data used in the Basic Earnings Per Share computation.

Amount Used as the Numerator:	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Net Profit for the year	210,497,683	216,962,239	178,502,421	209,435,046

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Number of Ordinary Shares Used as the Denominator:				
Weighted Average number of Ordinary Shares in issue applicable to Basic Earnings Per Share	260,000,000	260,000,000	260,000,000	260,000,000
Basic Earning Per Share	0.81	0.83	0.69	0.81

26.3 There were no potentially Dilutive Ordinary Shares outstanding at any time during the year.

27. DIVIDEND PER SHARE

	Group		Company	
	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.
Total Gross Dividends	119,600,000	122,200,000	119,600,000	122,200,000
Number of Shares	260,000,000	260,000,000	260,000,000	260,000,000
Dividend Per Share	0.46	0.47	0.46	0.47
27.1 Dividend Pay Out Ratio	57%	56%	67%	58%

28. SEGMENTAL INFORMATION AND REVENUE

Primary Reporting Format - Business Segments

As at 31 March 2026, the qualifying segments under business segment reporting are as follows;

Accounting Policy

The Group's internal organisation and management is structured based on individual products and services which are similar in nature and process and where the risks and returns are similar. The operating segments represent this business structure.

- Services
  Comprises revenue generated from tea brokering services, including brokerage commissions from tea auction transactions , warehousing and handling services for tea and other commodities, and third-party service income from value-added logistics and related support services.
- Trading
  Comprises revenue generated from the purchase and sale of agri-business products, including seeds, planting materials, agrochemicals, other agricultural commodities, and packing materials.
- Manufacturing
  Comprises revenue generated from the blending, processing and sale of customized blended fertilizer products to support the agricultural sector.

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The following tables present revenue and profit and certain asset and liability information regarding the Group's Business Segments:

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss and is measured consistently with operating profit or loss in the consolidated financial statements.

For the period ended	Services		Trading		Manufacturing		Total	
31 March	2026	2025	2026	2025	2026	2025	2026	2025
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue								
Revenue	1,244,932,790	1,170,032,143	3,277,196,544	-	240,664,755	-	4,762,794,089	1,170,032,143
Profit from operating activities	503,691,862	444,910,303	5,595,936	(16,463,592)	51,820,895	-	561,108,693	428,446,711
Net finance cost							(266,961,202)	(104,134,240)
Income tax							(115,035,580)	(113,331,911)
Profit for the period							179,111,911	210,980,560
As at 31 March								
Assets and Liabilities								
Segment Assets	5,609,126,524	3,662,402,756	2,250,380,408	742,466,656	153,025,478	331,379,959	8,012,532,410	4,736,249,371
	5,609,126,524	3,662,402,756	2,250,380,408	742,466,656	153,025,478	331,379,959	8,012,532,410	4,736,249,371
Segment Liabilities	4,115,966,730	2,716,262,442	1,858,709,802	441,002,921	126,391,944	34,445,416	6,101,068,476	3,191,710,779
	4,115,966,730	2,716,262,442	1,858,709,802	441,002,921	126,391,944	34,445,416	6,101,068,476	3,191,710,779
Other Segment Information								
Property, plant and equipment	38,026,046	32,752,702	45,559,793	20,662,890	61,713,891	2,671,182	145,299,730	56,086,774
Depreciation / amortization	130,743,741	86,924,597	5,555,435	374,867	3,561,411	14,030	139,860,587	87,313,494
Provision for retirement benefit liability	16,286,141	14,697,619	1,704,717	-	577,493	-	18,568,351	14,697,619

29. COMMITMENTS AND CONTINGENCIES

29.1 Capital Commitments

The Group/ Company does not have purchase and construction commitments on Property, Plant and Equipment incidental to the ordinary course of business as at 31 March 2026.

29.2 Contingencies

Asia Siyaka Warehousing (Private) Limited issue Corporate Guarantees to banks on behalf of the parent company, at the reporting date corporate guarantees issued were amounted to Rs. 3,200Mn (2025 - Rs. 2,850Mn)..

There have been no other significant contingencies as at the end of the reporting period that require adjustments to or disclosure in the financial statements.

30. ASSETS PLEDGED

30.1 Details of Assets Pledged together with the related banking facilities are as follows - Company

Bank	Nature of Facility	Facility Limit	Interest	Security/Assets pledged
NDB Bank PLC	Short term loans	Rs.500Mn	Variable	Mortgage over book debts of Rs.200 Mn Corporate Guarantee from Asia Siyaka warehousing (Private) Limited for Rs 150 Mn.
Commercial Bank Of Ceylon PLC	Short term loans	Rs.800Mn	Variable	Mortgage over book debts for Rs.800Mn and Corporate Guarantee from Asia Siyaka Warehousing (Private) Limited for Rs.800Mn.
Hatton National Bank PLC	Short term loans	Rs.1,000Mn	Variable	Corporate Guarantee from Asia Siyaka Warehousing (Pvt) Limited for Rs.1,000Mn.
Seylan Bank PLC	Short term loans	Rs.400Mn	Variable	Mortgage over book debts of Rs.400Mn and Corporate Guarantee for Rs.400Mn from Asia Siyaka Warehousing (Private) Limited.

Bank	Nature of	Facility Limit	Interest	Security/Assets pledged
Amana Bank PLC	Short term loans	Rs.500Mn	Variable	Corporate Guarantee for Rs.500Mn from Asia Siyaka Warehousing (Private) Limited.

31. EVENTS AFTER THE REPORTING PERIOD

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

The board of directors of the company declared a Final payment of Dividend of Rs.0.24 (24 Cents) per share on 26th May 2026 for the year ended 31st March 2026. This would result in a total cash outflow of Rs.62,400,000/-

32. RELATED PARTY DISCLOSURES

32.1 Related Party Transactions - Recurrent

Other than the below mention transactions, there were no recurrent related party transactions which in aggregate value exceeds 10% of the consolidated revenue of the Group as per 31st March 2026 audited financial statements, which required additional disclosure in the 2025/2026 Annual Report under Colombo Stock Exchange listing rule 9.3.2 and Code of Best Practice on Related Party Transactions under the Securities and Exchange Commission Directive issued under Section 13 (c) of the Securities and Exchange Commission Act.

			Group				Company			
Name of the Related Party	Relationship	Nature of Transaction	Aggregate value of Related Party Transactions entered into during the financial year 2026	Aggregate value of Related Party Transactions as a % of Net Revenue	Aggregate value of Related Party Transactions entered into during the financial year 2025	Aggregate value of Related Party Transactions as a % of Net Revenue	Aggregate value of Related Party Transactions entered into during the financial year 2026	Aggregate value of Related Party Transactions as a % of Net Revenue	Aggregate value of Related Party Transactions entered into during the financial year 2025	Aggregate value of Related Party Transactions as a % of Net Revenue
Lanka Commodity Brokers Ltd	Parent Company	Sale of Goods and Rendering of Services	**23,233,935**	**0.49%**	23,216,815	1.98%	-	-	-	-
		Payments Made	**(22,074,913)**	**-0.46%**	(23,537,440)	-2.01%	-	-	-	-
Asia Siyaka Warehousing (Pvt) Ltd	Subsidiary Company	Sale of Goods and Services	-	-	-	-	**(130,384,256)**	**-14.96%**	(112,286,773)	-13.31%
		Interest Cost on Loans	-	-	-	-	**(10,930,292)**	**-1.25%**	(4,555,269)	-0.54%
		Fund Received/ (Transferred)	-	-	-	-	**(87,985,979)**	**-10.10%**	(169,769,785)	-20.13%
		Payments Made	-	-	-	-	**34,722,330**	**3.98%**	286,856,982	34.01%
		Expenses Paid/ (Incurred)	-	-	-	-	**31,613,150**	**3.63%**	2,629,971	0.31%
Siyaka Produce Brokers (Pvt) Ltd	Subsidiary Company	Expenses Paid/ (Incurred)	-	-	-	-	**64,092**	**0.01%**	59,200	0.01%

NOTES TO THE FINANCIAL STATEMENTS

32.2 Related Party Transactions - Non Recurrent

Other than the below mention transactions, there were no non -recurrent related party transactions which in aggregate value exceeds 10% of equity or 5% of total assets whichever is lower of the Company as per 31st March 2026 audited financial statements, which required additional disclosure in the 2025/2026 Annual Report under Colombo Stock Exchange listing rule 9.14.7(1) (a) and Code of Best Practice on Related Party Transactions under the Securities and Exchange Commission Directive issued under Section 13 (c) of the Securities and Exchange Commission Act.

				2026			2025		
Name of the Related Party	Relationship	Nature of Transaction	The rationale for entering into the transactions	Value of the Related Party Transactions entered into during the financial year 2026	Value of the Related Party Transactions as a % of Equity	Value of the Related Party Transactions as a % of Total Assets	Value of the Related Party Transactions entered into during the financial year 2025	Value of the Related Party Transactions as a % of Equity	Value of the Related Party Transactions as a % of Total Assets
AgriOne Solutuons (Pvt) Ltd	Subsidiary Company	Corporate Guarantee	Non-recurrent transactions are entered with Related Parties to meet short term working capital requirements	800,000,000	119.66%	17.65%	700,000,000	114.51%	22.53%
AgriOne Solutuons (Pvt) Ltd	Subsidiary Company	Investment in Subsidiary	Non-recurrent transactions were entered into with related parties to inject capital for operational expansion and capital requirements.	76,500,000	11.44%	1.69%	-	-	-

The sales to and purchases from related parties are made at terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and subject to an average interest of 9 % per annum except for balances from parent. The guarantees received from Asia Siyaka Warehousing (Private) Limited is amounting to Rs. 3,200Mn (2025 - Rs. 2,850Mn). For the year ended 31 March 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (2025 - Nil). This assessment is undertaken in each financial year by examining the financial position of the related party and the market in which the related party operates.

32.2 Transactions with Key Management Personnel (KMP) of the Group

Related parties include KMPs defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Company and it's Subsidiaries. Such KMPs include the Board of Directors, Chief Executive Officer and Other Senior Management Executives of the Group who meet the criteria described above.

	Group	
	2026	2025
	Rs.	Rs.
Salaries and Other Short Term Benefits	131,531,556	134,432,285
	131,531,556	134,432,285

32.3 Following Directors are also Directors of the Related Entities

(i) Mr. C.L. de Silva, Mr. A.R. Cooke, Mr. Y. Kuruneru, Mr. R.C. Dissanayake, Mr. M.R. Morris and Ms. R. Rajapaksa who are Directors of the Company are also Directors of Asia Siyaka Warehousing (Pvt) Ltd which is a fully owned subsidiaries of the Company and Agrione Solutions (Pvt) Ltd with a shareholding of 51%.

(ii) Mr. A.R. Cooke and Mr. D.J. Wedande who are Directors of the Company are also Directors of Siyaka Produce Brokers (Pvt) Ltd. which is a fully owned subsidiaries of the Company.

(iii) Mr. D.J. Wedande who is a Directors of the Company is also a Director of Asia Siyaka Warehousing (Pvt) Ltd which is a fully owned subsidiaries of the Company.

(iv) Mr. J.N. Dambawinne and Mr.M.R.Morris who are Directors of the Company are also Directors of Lanka Commodity Brokers Ltd

(v) Mr. D.J. Wedande who is a Director of the Asia Siyaka Commodities PLC provides consultancy services to the company. During the year the Company paid Rs. 11,536,827/- as consultancy fees.

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial liabilities comprise interest bearing loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group has trade and other receivables, and cash and short-term deposits that arrive directly from its operations.

The Group is exposed to market risk, credit risk and liquidity risk.

The senior management of the Group oversees the management of these risks. The senior management of the Group determine financial risks and the appropriate financial risk governance framework for the Group. The financial risk-taking activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Group policies and risk appetite.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below.

Market Risk

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long term debt and short term borrowings with floating interest rates. The Group manages its risk by striking a balance between long term and short term debts. The Group has easy access to funds at competitive interest rates.

Interest Rate Sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of the long term and short term borrowings. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings as follows;

	Group		Company	
	Change in Basis Points	Change in Profit before Tax Rs.	Change in Basis Points	Change in Profit before Tax Rs.
2026	300 (3%)	85,660,687	300 (3%)	34,800,000
2025	300 (3%)	35,724,600	300 (3%)	34,800,000

NOTES TO THE FINANCIAL STATEMENTS

Equity Price Risk

The Group's listed equity securities are susceptible to market price risk arising from uncertainties about the future values of the investments securities.

Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily for Trade receivables, Loans and advances) and from its financing activities, including deposits with banks.

Trade Receivables

Customer credit risk is managed in accordance with the Group's established policy, procedures and control relating to customer credit risk management. Individual credit limits are defined in accordance with the prior experience with the customers. Outstanding customer receivables are regularly monitored. The requirement for an impairment is analyzed at each reporting date on an individual basis for major clients. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on expected credit loss. Hence the Group evaluate the concentration of risk with respect to trade receivable as low.

The maximum exposure to credit risk at the reporting date is the carrying value of Trade and other receivables, Loans and advances and Cash and cash equivalents disclosed in Note 11, 12 and 14 respectively.

Liquidity Risk

The table below summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted payments.

Group	Carrying Value	Contractul Cashflow	On Demand	2026 Payable Within 3 Months	Payable Within 3 - 6 Months	Payable Within 1 Year	Payable after 1 Year
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Interest-Bearing Loans and Borrowings on Client Financing - SLT	2,855,356,233	2,935,857,540	-	2,894,786,635	41,070,905	-	-
Trade Payables	2,282,547,555	2,282,547,555	2,247,505,915	35,041,640	-	-	-
Lease Liabilities	292,132,297	416,333,660	-	25,778,249	25,875,180	51,015,660	313,664,571
Bank Overdrafts	4,235,739	4,235,739	4,235,739	-	-	-	-
	5,434,271,824	5,638,974,494	2,251,741,654	2,955,606,524	66,946,085	51,015,660	313,664,571

Group	Carrying Value	Contractul Cashflow	On Demand	2025 Payable Within 3 Months	Payable Within 3 - 6 Months	Payable Within 1 Year	Payable after 1 Year
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Interest-Bearing Loans and Borrowings on Client Financing - SLT	1,190,820,000	1,198,611,861	-	1,198,611,861	-	-	-
Trade Payables	1,272,937,847	1,272,937,847	997,625,622	275,312,225	-	-	-
Lease Liabilities	140,973,432	193,727,510	-	3,433,239	39,674,063	100,508,901	50,111,307
Bank Overdrafts	37,306,537	37,306,537	37,306,537	-	-	-	-
	2,642,037,816	2,702,583,755	1,034,932,159	1,477,357,325	39,674,063	100,508,901	50,111,307

Company	Carrying Value	Contractul Cashflow	On Demand	2026 Payable Within 3 Months	Payable Within 3 - 6 Months	Payable Within 1 Year	Payable after 1 Year
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Interest-Bearing Loans and Borrowings on Client Financing - STL	1,160,000,000	1,179,016,629	-	1,179,016,629	-	-	-
Trade Payables	2,461,824,387	2,461,824,387	2,461,824,387	-	-	-	-
Lease Liabilities	42,243,423	52,446,691	-	4,600,929	4,935,027	7,534,674	35,376,061
Bank Overdrafts	441,861	441,861	441,861	-	-	-	-
	3,664,509,671	3,693,729,568	2,462,266,248	1,183,617,558	4,935,027	7,534,674	35,376,061

Company	Carrying Value	Contractul Cashflow	On Demand	2025 Payable Within 3 Months	Payable Within 3 - 6 Months	Payable Within 1 Year	Payable after 1 Year
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Interest-Bearing Loans and Borrowings on Client Financing - STL	1,160,000,000	1,167,233,891		1,167,233,891			
Trade Payables	1,048,979,035	1,048,979,035	1,048,979,035				
Lease Liabilities	52,277,233	71,062,715	-	4,600,929	4,600,929	9,414,170	52,446,687
Bank Overdrafts	49,235,399	49,235,399	49,235,399				
	2,310,491,667	2,336,511,040	1,098,214,434	1,171,834,820	4,600,929	9,414,170	52,446,687

SHAREHOLDER INFORMATION

SHARE DISTRIBUTION

Shareholdings	Number of Shareholders (Total)	No.of Shares (Total)	% (Total)
1-1,000	1,769	481,179	0.1851
1,001-10,000	997	4,076,228	1.5678
10,001-100,000	490	17,564,948	6.7557
100,001-1,000,000	130	37,131,666	14.2814
1,000,001 & Over	17	200,745,979	77.2100
Total	3,403	260,000,000	100.0000

CATEGORIES OF SHAREHOLDERS

Shareholdings	Number of Shareholders (Total)	No.of Shares (Total)	% (Total)
Individuals - Resident	3,258	81,588,263	31.38
Individuals - Non Resident	12	858,043	0.33
Institutions - Resident	133	177,553,694	68.29
Institutions - Non Resident	-	-	-
Total	3,403	260,000,000	100.00

DIRECTORS' SHAREHOLDING

	Name	No of Shares as at 31 March 2026	% Issued Capital	No of Shares as at 31 March 2025	% Issued Capital
1	Mr. C.L. de Silva	-	-	-	-
2	Mr. A.R. Cooke	9,747,143	3.75%	9,747,143	3.75%
3	Mr. Y. Kuruneru	8,403,067	3.23%	2,499,063	0.96%
4	Mr. D. J. Wedande	2,499,063	0.96%	2,499,063	0.96%
5	Mr. J.N. Dambawinne	-	-	-	-
6	Mr. S.G. Amarasuriya	-	-	-	-
7	Mr. R.C. Dissanayake	1,279,808	0.49%	8,403,067	3.23%
8	Mr. M.R. Morris	-	-	-	-
9	Ms. R. Rajapaksa	-	-	-	-
10	Mr. K.L. Wijesekara	130,543	0.05%	130,543	0.05%
11	Mr. S.D. Silva	-	-	-	-

PUBLIC HOLDING

1. Public Holding percentage as at 31 March 2026 - 40.51%

2. Total Number of shareholders who holds the Public Holding as at 31 March 2026 - 3,397

3. The float adjusted market capitalization as at 31 March 2026 - Rs. 1,516,541,112

4. The Float adjusted market capitalization of the Company falls under Option 2 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.

SHARE PRICES FOR THE YEAR

		2025/2026		2024/2025	
		Rs. Cts	Date	Rs. Cts	Date
1.	Highest	18.80	26-Feb-2026	6.90	03-Feb-2025
2.	Lowest	9.00	02-Jan-2026	5.90	27-Mar-2025
3.	Last Traded	14.40	31-Mar-2026	6.10	28-Mar-2025
4.	Closing Price	14.40	31-Mar-2026	6.00	28-Mar-2025

	2025/2026	2024/2025
Number of transactions during the year	46,924	8,721
Number of shares traded during the year	415,207,819	69,168,107
Value of shares ttraded during the year (Rs.)	4,867,639,972	390,025,239

SHAREHOLDER INFORMATION

TWENTY MAJOR SHAREHOLDERS AS AT 31ST MARCH 2026

		As at 31/03/2026		As at 31/03/2025	
		No of Shares	(%)	No of Shares	(%)
1	LANKA COMMODITY BROKERS LIMITED	132,678,464	51.03	132,678,464	51.03
2	CHADSTONE PVT LTD	13,485,035	5.187	13,485,035	5.187
3	MR. A.R. COOKE	9,747,143	3.749	9,747,143	3.749
4	SEYLAN BANK PLC/ARRC CAPITAL (PVT) LTD	9,112,619	3.505	-	-
5	MR. D.J. WEDANDE	8,403,067	3.232	8,403,067	3.232
6	SEYLAN BANK PLC/GLADSTONE CAPITAL (PRIVATE) LIMITED	4,863,216	1.87	-	-
7	MR. K.S.N. HIRDARAMANI	4,544,043	1.748	-	-
8	MR. A.D. EDUSSURIYA	3,036,921	1.168	3,036,921	1.168
9	MR. W.M.K.S.N.D. FERNANDO	2,625,656	1.01	2,625,656	1.01
10	MR. Y. KURUNERU	2,499,063	0.961	2,499,063	0.961
11	SEYLAN BANK PLC/HOTEL INTERNATIONAL (PVT) LTD	1,825,000	0.702	-	-
12	MR. A.M. WEERASINGHE	1,720,617	0.662	2,700,617	1.039
13	J.B. COCOSHELL (PVT) LTD	1,697,544	0.653	-	-
14	MR. R.C. DISSANAYAKE	1,279,808	0.492	1,279,808	0.492
15	SEYLAN BANK PLC/JAVA CAPITAL (PRIVATE) LIMITED	1,150,000	0.442	-	-
16	MR. K.W. DASSANAYAKA	1,071,583	0.412	-	-
17	MISS. D.R. EDUSSURIYA	1,006,200	0.387	1,006,200	0.387
18	DFCC BANK PLC/W.JINADASA	1,000,000	0.385	-	-
19	MRS. P.A.K.D. JEEVANTHI	954,290	0.367	-	-
20	MR. R.M.M. LENORA	924,405	0.356	-	-
		203,624,674	78.318	177,461,974	68.255
	OTHERS TOTAL	56,375,326	21.682	82,538,026	31.745
		260,000,000	100.000	260,000,000	100.000

FIVE YEAR SUMMARY

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group				
For the year ended 31st March	2026	2025	2024	2023	2022
	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue	**4,762,794,089**	1,170,032,144	1,275,474,800	1,292,102,761	711,612,834
Cost of Sales	**(3,173,041,071)**	(426,038)	(1,617,962)	(1,953,286)	(1,966,828)
Net Revenue	**1,589,753,018**	1,169,606,105	1,273,856,838	1,290,149,475	709,646,006
Other Income and Gains	**43,208,316**	17,629,922	21,624,702	15,777,423	31,105,564
Expenses	**(1,071,852,641)**	(758,789,318)	(755,773,615)	(654,134,275)	(500,632,793)
Operating Profit	**561,108,693**	428,446,710	539,707,924	651,792,623	240,118,777
Finance Cost	**(283,710,790)**	(119,878,883)	(234,890,556)	(269,985,423)	(73,033,676)
Finance Income	**16,749,588**	15,744,643	13,147,948	15,903,441	3,677,427
Net Finance Cost	**(266,961,202)**	(104,134,241)	(221,742,608)	(254,081,982)	(69,356,249)
Profit Before Tax	**294,147,491**	324,312,471	317,965,317	397,710,641	170,762,528
Income Tax Expense	**(115,035,580)**	(113,331,911)	(108,754,109)	(144,574,725)	(51,592,988)
Profit for the year	**179,111,911**	210,980,560	209,211,207	253,135,916	119,169,540

	Company				
For the year ended 31st March	2026	2025	2024	2023	2022
	Rs.	Rs.	Rs.	Rs.	Rs
Revenue	**871,521,315**	843,522,487	920,259,032	967,372,427	434,537,911
Cost of Sales	**(1,226,808)**	(426,038)	(1,617,962)	(1,953,286)	(1,966,828)
Net Revenue	**870,294,507**	843,096,449	918,641,069	965,419,141	432,571,083
Other Income and Gains	**45,695,675**	49,806,227	12,982,410	114,089,050	54,446,592
Expenses	**(508,551,175)**	(484,548,990)	(481,883,761)	(422,781,848)	(288,199,464)
Operating Profit	**407,439,007**	408,353,683	449,739,717	656,726,343	198,818,211
Finance Cost	**(149,511,784)**	(125,660,224)	(230,719,062)	(258,719,004)	(65,528,064)
Finance Income	**13,740,854**	11,223,686	13,097,342	15,888,481	3,668,121
Net Finance Cost	**(135,770,930)**	(114,436,538)	(217,621,720)	(242,830,523)	(61,859,943)
Profit Before Tax	**271,668,077**	293,917,146	232,117,997	413,895,820	136,958,268
Income Tax Expense	**(93,165,656)**	(84,482,098)	(84,778,814)	(99,206,579)	(31,809,205)
Profit for the year	**178,502,421**	209,435,048	147,339,179	314,689,241	105,149,063

* Revenue increase is due the new subsidiary Agrione Solutions (Pvt) Ltd.

FIVE YEAR SUMMARY

STATEMENT OF FINANCIAL POSITION

As at 31st March	Group				
	2026	2025	2024	2023	2022
	Rs.	Rs.	Rs.	Rs.	Rs.
ASSETS					
Non-Current Assets	**1,973,633,178**	1,469,330,719	1,360,116,511	1,352,633,725	1,052,752,583
Current Assets	**6,038,899,232**	3,266,918,654	2,612,228,134	2,655,103,253	1,794,644,101
Total Assets	**8,012,532,410**	4,736,249,373	3,972,344,645	4,007,736,978	2,847,396,684
EQUITY AND LIABILITIES					
Equity Attributable to Equity Holders of the Parent	**1,706,473,872**	1,414,001,861	1,322,645,949	1,261,465,776	940,522,757
Non-Controlling Interests	**204,990,061**	130,536,730	-	-	-
Total Equity	**1,911,463,933**	1,544,538,591	1,322,645,949	1,261,465,776	940,522,757
Non Current Liabilities	**723,110,337**	509,926,206	412,603,546	374,817,512	309,197,786
Current Liabilities	**5,377,958,140**	2,681,784,574	2,237,095,151	2,371,453,690	1,597,676,141
Total Liabilities	**6,101,068,476**	3,191,710,779	2,649,698,697	2,746,271,202	1,906,873,927
Total Equity and Liabilities	**8,012,532,410**	4,736,249,371	3,972,344,645	4,007,736,978	2,847,396,684

As at 31st March	Company				
	2026	2025	2024	2023	2022
	Rs.	Rs.	Rs.	Rs.	Rs.
ASSETS					
Non-Current Assets	**599,321,381**	522,217,798	319,723,514	262,147,807	230,154,161
Current Assets	**3,932,094,522**	2,585,162,122	2,551,219,498	2,579,758,047	1,741,314,176
Total Assets	**4,531,415,903**	3,107,379,919	2,870,943,012	2,841,905,854	1,971,468,337
EQUITY AND LIABILITIES					
Equity Attributable to Equity Holders of the Parent	**668,554,795**	611,276,375	526,487,394	524,626,540	338,459,775
Total Equity	**668,554,795**	611,276,375	526,487,394	524,626,540	338,459,775
Non Current Liabilities	**123,228,708**	119,964,043	99,441,837	58,318,934	56,867,382
Current Liabilities	**3,739,632,400**	2,376,139,500	2,245,013,781	2,258,960,380	1,576,141,180
Total Liabilities	**3,862,861,108**	2,496,103,544	2,344,455,618	2,317,279,314	1,633,008,562
Total Equity and Liabilities	**4,531,415,903**	3,107,379,919	2,870,943,012	2,841,905,854	1,971,468,337

RATIOS

As at 31st March	Company				
	2026	2025	2024	2023	2022
	Rs.	Rs.	Rs.	Rs.	Rs.
Earnings Per Share (Rs.)	**0.81**	0.83	0.80	0.97	0.46
Net Assets Per Share (Rs.)	**6.56**	5.44	5.09	4.85	3.62
Market Price Per Share (Rs.)	**14.40**	6.00	4.20	4.00	2.20
Return on Equity (%)	**13.49%**	15.83%	14.88%	20.07%	12.67%
Dividend Payout (%)	**56.82%**	56.32%	68.35%	49.30%	21.82%
Dividend Yield (%)	**3.19%**	7.83%	13.10%	12.00%	4.55%
Net Profit Margin (%)	**3.77%**	18.03%	16.40%	19.56%	16.75%
Return on Total Assets (%)	**2.24%**	4.45%	5.27%	6.32%	4.19%
Operating Margin (%)	**11.79%**	36.62%	42.31%	50.44%	33.74%
Price Earnings Ratio (Times)	**17.79**	7.41	5.22	4.11	4.78

GLOSSARY OF FINANCIAL TERMS

ACCOUNTING POLICIES

The specific principals, bases, conventions, rules and practices adopted by an enterprise in preparing and presenting Financial Statements.

ACCRUAL BASIS

Recording revenue & expenses in the period in which they are earned or incurred regardless of whether cash received or disbursed in that period.

AMORTISATION

The systematic allocation of the depreciable amount of an intangible asset over its useful life.

BORROWINGS

Bank loans, overdrafts, obligations and interest bearing liabilities.

CAPITAL EMPLOYED

Shareholders' funds plus debt.

CASH & CASH EQUIVALENT

Liquid investments with original maturity periods of three months or less.

CONTINGENT LIABILITY

A possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

CURRENT RATIO

Current assets divided by current liabilities.

DEBT/EQUITY RATIO

Debt as a percentage of Shareholder funds.

DEFERRED TAXATION S

Sum set aside for tax in the accounts of an entity that will become liable in a period other than that under review.

DIVIDEND PAYOUT RATIO

Profit paid out to shareholders as dividends as a percentage of profits made during the year.

DIVIDENDS

Distribution of profits to holders of equity investments.

EARNINGS PER SHARE

Profit attributable to ordinary shareholders divided by the number of ordinary shares.

GSA

The Gross Sales Average. This is the average sales price obtained (over a period of time, for a kilo of produce) before any deductions such as brokerage etc.

GRI

Global Reporting Initiatives

ISO

International Standards Organization

LEED

Leadership in Energy and Environmental Design

MARKET CAPITALISATION

Number of shares in issue at the end of the period multiplied by the market price.

NET ASSETS

Sum of fixed assets and current assets less total liabilities.

NET ASSETS PER SHARE

Net assets at the end of the period divided by the number of ordinary shares in issue.

NET TURNOVER PER EMPLOYEE

Net Turnover over average number of employees.

NSA

Net Sales Average.

PAT

Profit After Taxation.

PBT

Profit Before Taxation.

RELATED PARTIES

Parties who could control or significantly influence the financial and operating policies of the company.

RETURN ON EQUITY

Profit before tax divided by equity at the end of the period.

REVENUE RESERVE

Reserves considered as being available for distributions and investments or the portion of a business' profits retained by the company for investment in future growth, and are not redistributed to the shareholders through regular or special dividends.

SDG

Sustainable Development Goals

SHAREHOLDER FUNDS

Total of issued and fully paid up capital and reserves.

STAFF TURNOVER RATIO

The ratio of the number of employees that leave a company through attrition, dismissal or resignation during a period to the number of employees on payroll during the same period.

TOTAL VALUE ADDED

The difference between revenue and expenses, cost of materials and services purchased from external sources.

VALUE ADDITION

The quantum of wealth generated by the activities of the group and its application.

VALUE CREATION

The performance of actions that increase the worth of goods, services or even a business.

WORKING CAPITAL

Current Assets exclusive of liquid funds and interest-bearing financial receivables less operating liabilities plus non-interest bearing provisions

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth (14th) Annual General Meeting of Asia Siyaka Commodities PLC will be held at the Auditorium of the Ceylon Chamber of Commerce No.50, Nawam Mawatha, Colombo 2 on 14th August 2026 at 9.30 a.m. for the following purposes:

1. To receive and consider the Annual Report of the Board of Directors on the affairs of the Company and its subsidiaries and the Statement of Accounts for the year ended 31st March 2026 with the Report of the Auditors thereon.

2. To re-elect Ms. Rajapaksa Mudiyanselage Rachini Dhanika Rajapaksa who retires by rotation in terms of Articles 87 and 88 of the Articles of Association of the Company.

3. To pass the ordinary resolution set out below to re-appoint Mr Dhammike Jayantha Wedande who is 72 years of age as a Director of the Company;

"IT IS HEREBY RESOLVED THAT the age limit stipulated in Section 210 of the Companies Act No.07 of 2007 shall not apply to Mr Dhammike Jayantha Wedande who is 72 years of age and that he be and is hereby re-appointed a Director of the Company."

4 To re-elect as a Director, Mr. Kirk Lawrence Wijesekera who was appointed since the last Annual General Meeting in terms of Article 94 of the Articles of Association of the Company

5 To re-elect as a Director, Mr. Kuruwitage Shashike Dinuk Silva who was appointed since the last Annual General Meeting in terms of Article 94 of the Articles of Association of the Company

6. To re-appoint Messrs Ernst & Young, Chartered Accountants, as the Auditors of the Company and to authorize the Directors to fix their remuneration.

7. To authorize the Directors to determine donations for the year ending 31st March 2027 and up to the date of the next Annual General Meeting.

By order of the Board

ASIA SIYAKA COMMODITIES PLC



P W Corporate Secretarial (Pvt) Ltd

Director / Secretaries

22. July 2026

Notes:

- A shareholder is entitled to attend and/or vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to participate and/or vote on his/her behalf (as applicable) and Forms of Proxy are enclosed for this purpose.
- A proxy need not be a shareholder of the Company.
- Shareholders who wish to appoint a member of the Board of Directors as his/ her proxy to represent them at the AGM may do so by completing the Form of Proxy.
- Any Shareholder or Proxy holder attending the meeting is kindly requested to bring this report along with his/her National Identity Card or Passport for identification purposes.

NOTES

NOTES

FORM OF PROXY

I/We*..... (NIC/ Passport/Company Reg. No. .....) of .... being a shareholder / shareholders of ASIA SIYAKA COMMODITIES PLC hereby appoint ..... (NIC/Passport No.....) of ..... or failing him/her*

Mr. C L de Silva	or failing him*
Mr. A R Cooke	or failing him*
Mr. R C Dissanayake	or failing him*
Mr. D J Wedande	or failing him*
Mr. Y Kuruneru	or failing him*
Mr. K L Wijesekera	or failing him*
Mr. K S D Silva	or failing him*
Mr. J N Dambawinne	or failing him*
Mr. M R Morris	or failing him*
Ms. R M R D Rajapaksa	

as my/our Proxy to represent me/us and speak and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 9.30 a.m on 14th August 2026 and at any adjournment thereof.

I/We* the undersigned, hereby authorize my/our* proxy to speak and vote for me/us* and on my/our* behalf in accordance with the preference as indicated below:

		For	Against
(1)	To re-elect Ms. Rajapaksa Mudiyanselage Rachini Dhanika Rajapaksa who retires by rotation in terms of Articles 87 and 88 of the Articles of Association of the Company.		
(2)	To pass the ordinary resolution set out under item 3 of the Notice of Meeting for the re-appointment of Mr Dhammike Jayantha Wedande as a Director		
(3)	To re-elect as a Director, Mr. Kirk Lawrence Wijesekera who was appointed since the last Annual General Meeting in terms of Article 94 of the Articles of Association of the Company		
(4)	To re-elect as a Director, Mr. Kuruwitage Shashike Dinuk Silva who was appointed since the last Annual General Meeting in terms of Article 94 of the Articles of Association of the Company		
(5)	To re-appoint Messrs Ernst & Young, Chartered Accountants, as the Auditors of the Company and to authorize the Directors to fix their remuneration.		
(6)	To authorize the Directors to determine donations for the year ending 31st March 2027 and up to the date of the next Annual General Meeting.		

In witness my/our* hands this .....day of .....Two Thousand and Twenty Six.

.....

Signature of Shareholder/s

**Please delete as appropriate*

Notes
1. A proxy need not be a shareholder of the Company
2. Instructions as to completion are noted on the reverse hereof

INSTRUCTIONS AS TO COMPLETION

1.The full name, National Identity Card number and the registered address of the shareholder appointing the Proxy and the relevant details of the Proxy should be legibly entered in the Form of Proxy which should be duly signed and dated.

2.The Proxy shall –

(a) In the case of an individual be signed by the shareholder or by his/her attorney, and if signed by an Attorney, a notarially certified copy of the Power of Attorney should be attached to the completed Proxy if it has not already been registered with the Company.

(b) In the case of a company or corporate / statutory body either be under its Common Seal or signed by its Attorney or by an Officer on behalf of the company or corporate / statutory body in accordance with its Articles of Association or the Constitution or the Statute (as applicable).

3. Please indicate with a 'X' how the Proxy should vote on each resolution. If no indication is given, the Proxy in his discretion will vote as he thinks fit.

4. The completed Proxy should be deposited at the Registered Office of the Company, 1st Floor, "Deutsche House" No. 320, T B Jayah Mawatha, Colombo 10 or emailed to info@siyaka.lk not later than 36 hours before the time appointed for the Meeting.

CORPORATE INFORMATION

01. NAME OF THE COMPANY

ASIA SIYAKA COMMODITIES PLC

02. COMPANY REGISTRATION NO

PV3562PB/PQ

03. STOCK CODE

ASIY.N0000

04.LEGAL FORM

A Public Quoted Company with Limited Liability

05. DATE OF INCORPORATION

The Company was incorporated bearing Company Registration No. PV3562 on February 16, 1998 and was converted to a public limited liability company on March 28, 2012 under Company Registration No. PV3562/PB.

The shares were listed in the Colombo Stock Exchange on September 12, 2012. Consequently the name of the Company changed to Asia Siyaka Commodities PLC and the registration number to PV3562PB/PQ.

06. NATURE OF BUSINESS

To carry on the business of Tea Brokers, Rubber Brokers, Produce Brokers, Auctioneers, Appraisers, Valuers, Commission Agent and General Agents.

07. HEAD OFFICE & REGISTERED OFFICE

1st Floor, "DEUTSCHE HOUSE"
No. 320, T B Jayah Mawatha,
Colombo 10

Telephone : +94 114 600700

Fax: +94 112 678145

E-mail: info@siyaka.lk

Website: www.asiasiyaka.com

08. BOARD OF DIRECTORS

Mr. C.L. de Silva
Chairman

Mr. A.R. Cooke
Managing Director

Mr. D.J. Wedande
Executive Director

Mr. S.G. Amarasuriya
Non-Executive Director (Resigned w.e.f. 10/02/2026)

Mr. Y. Kuruneru
Executive Director

Mr. J.N. Dambawinne
Non-Executive Director

Mr. R.C. Dissanayake
Executive Director

Mr. M.R. Morris
Non-Executive Director

Ms. R. Rajapaksa
Non-Executive Director

Mr. K.L. Wijesekera
Executive Director (Appointed w.e.f. 01/04/2026)

Mr. S.D. Silva
Executive Director (Appointed w.e.f. 01/04/2026)

09. SUBSIDIARY COMPANIES

Asia Siyaka Warehousing (Private) Limited

Siyaka Produce Brokers (Private) Limited

Agrione Solutions (Private) Limited

10. SECRETARIES

P W Corporate Secretarial (Pvt) Ltd
3/17, Kynesy Road, Colombo 08.

Telephone : +94 114 640360-3

Fax : +94 114 740588

11. LAWYERS

Sharm Fernando Associates
Attorneys-at-Law
No. 35/10, Vijayakumaratunga Mawatha
Colombo 05

12. EXTERNAL AUDITOR

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

13. INTERNAL AUDITOR

BDO Consulting (Pvt) Ltd
Management & Corporate Consultants,
"Charter House"
65/2, Sir Chittampalan A. Gardiner
Mawatha, Colombo 2.

14. BANKERS

Amana Bank PLC

Bank of Ceylon

Commercial Bank of Ceylon PLC

DFCC Vardhana Bank PLC

Hatton National Bank PLC

NDB Bank PLC

People's Bank

Sampath Bank PLC

Seylan Bank PLC

ASIA Siyaka
COMMODITIES PLC