Millennium Housing Developers PLC

INTERIM FINANCIAL STATEMENTS

FOR THE 4TH QUARTER ENDED 31ST MARCH 2026

MILLENNIUM HOUSING DEVELOPERS PLC
STATEMENT OF FINANCIAL POSITION

AS AT	Group	
	31-Mar-26 Unaudited Rs. '000	**31-Mar-25 Audited** Rs. '000
ASSETS		
Non-current assets		
Property, plant and equipment	8,137	11,692
Investment property	200,000	200,000
Intangible assets	2,164	-
Financial assets - FVOCI	10,740	10,740
Deferred tax asset	1,897	1,897
Total Non-current assets	222,938	224,329
Current assets		
Inventories	1,132,860	1,145,000
Trade and other receivables	78,207	80,846
Amounts due from related companies	7,337	7,337
Cash at bank and in hand	50,106	280,835
Total Current assets	1,268,510	1,514,017
Total assets	1,491,448	1,738,346
EQUITY AND LIABILITIES		
Equity		
Stated capital	293,802	293,802
Reserves	17,791	17,791
Retained earnings	359,619	385,133
Equity attributable to owners of the Company	671,212	696,726
Total equity	671,212	696,726
Non-current liabilities		
Interest bearing borrowings	-	31,863
Lease Liabilities	-	-
Deferred tax liability	47,318	47,317
Retirement benefit obligation	8,187	7,283
Total Non-current liabilities	55,505	86,463
Current liabilities		
Trade and other payables	247,424	329,752
Advances received from customers	205,250	124,025
Interest bearing borrowings	286,966	444,966
Amounts due to related companies	19,779	20,049
Income tax payable	1,144	1,401
Bank overdraft	4,167	34,964
Total Current liabilities	764,730	955,157
Total liabilities	820,235	1,041,621
Total equity and liabilities	1,491,448	1,738,346
Net Asset Per Share	4.98	5.17

It is certified that the Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

signed
Lakmali Gunasekara
Assistant Finance Manager

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Approved and signed for and on behalf of the Board;

signed
U.H.Dharmadasa
Chairman

signed
K.C.C.Perera
Director

21st May 2026

MILLENNIUM HOUSING DEVELOPERS PLC
STATEMENT OF FINANCIAL POSITION

AS AT	Company	
	31-Mar-26 **Unaudited** Rs. '000	**31-Mar-25** **Audited** Rs. '000
ASSETS		
Non-current assets		
Property, plant and equipment	7,587	10,326
Intangible assets	2,164	-
Investment in subsidiaries	278,629	278,629
Right of use assets	-	-
Financial assets - FVOCI	10,740	10,740
Deferred tax asset	1,897	1,897
Total Non-current assets	301,017	301,591
Current assets		
Inventories	259,043	283,670
Trade and other receivables	52,906	40,344
Amounts due from related companies	1,599	50,193
Cash at bank and in hand	40,242	15,820
Total Current assets	353,789	390,028
Total assets	654,806	691,619
EQUITY AND LIABILITIES		
Equity		
Stated capital	293,802	293,802
Reserves	17,791	17,791
Retained earnings	(103,839)	(121,171)
Equity attributable to owners of the Company	207,753	190,422
Total equity	207,753	190,422
Non-current liabilities		
Interest bearing borrowings	-	31,863
Retirement benefit obligation	8,135	7,231
Total Non-current liabilities	8,135	39,094
Current liabilities		
Trade and other payables	49,010	87,826
Advances received from customers	183,256	97,784
Interest bearing borrowings	-	158,000
Amounts due to related companies	206,652	118,494
Income tax payable	-	-
Bank overdraft	-	-
Total Current liabilities	438,918	462,104
Total liabilities	447,053	501,198
Total equity and liabilities	654,806	691,619
Net Asset Per Share	1.54	1.41

It is certified that the Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

signed
Lakmali Gunasekara
Assistant Finance Manager

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

Approved and signed for and on behalf of the Board;

signed
U.H.Dharmadasa
Chairman

signed
K.C.C.Perera
Director

21st May 2026

MILLENNIUM HOUSING DEVELOPERS PLC

CONSOLIDATED COMPREHENSIVE INCOME STATEMENT

	Quarter ended		Year ended	
	31st March		31st March	
	2026 Unaudited Rs. '000	2025 Audited Rs. '000	2026 Unaudited Rs. '000	2025 Audited Rs. '000
Revenue	**6,568**	508,981	**195,053**	759,737
Cost of sales	**(2,848)**	(349,289)	**(135,025)**	(538,096)
Gross profit	**3,720**	159,692	**60,028**	221,641
Other operating income	**6,610**	11,483	**41,517**	48,101
Administration expenses	**(21,631)**	(24,268)	**(95,826)**	(130,699)
Selling and marketing expenses	**(199)**	(1,513)	**(3,348)**	(7,243)
Results from operating activities	**(11,499)**	145,394	**2,371**	131,800
Finance income	**3,965**	348	**7,495**	26,734
Finance costs	**(10,977)**	12,197	**(35,380)**	(78,102)
Net finance income	**(7,012)**	12,545	**(27,885)**	(51,368)
Profit/(Loss) before income tax	**(18,511)**	157,939	**(25,513)**	80,432
Income tax expense	**-**	(1,500)	**-**	(32,410)
Profit/(Loss) for the period	**(18,511)**	156,439	**(25,513)**	48,022
Other comprehensive income				
Other comprehensive income net of taxes	**-**	-		-
Total comprehensive income for the period	**(18,511)**	156,439	**(25,513)**	48,022
Profit/(Loss) attributable to :				
Owners of the Company	**(18,511)**	156,439	**(25,513)**	48,022
Non-controlling interests	**-**	-	**-**	
Profit/(Loss) for the period	**(18,511)**	156,439	**(25,513)**	48,022
Total comprehensive income attributable to:				
Owners of the Company	**(18,511)**	156,439	**(25,513)**	48,022
Non-controlling interest	**-**	-	**-**	
Total comprehensive income for the period	**(18,511)**	156,439	**(25,513)**	48,022
Earnings per share	**(0.14)**	1.16	**(0.19)**	0.36

Figures in brackets indicate deductions.

MILLENNIUM HOUSING DEVELOPERS PLC

COMPANY COMPREHENSIVE INCOME STATEMENT

	Quarter ended 31st March		Year Ended 31st March	
	2026 Unaudited Rs.'000	**2025 Audited Rs.'000**	**2026 Unaudited Rs. '000**	**2025 Audited Rs. '000**
Revenue	**6,568**	68,981	**195,053**	214,737
Cost of sales	**(2,848)**	(42,502)	**(135,025)**	(126,173)
Gross profit	**3,720**	26,479	**60,028**	88,564
Other operating income	**976**	447	**6,400**	10,426
Administration expenses	**(12,998)**	(21,865)	**(48,271)**	(80,289)
Selling and marketing expenses	**(199)**	(1,513)	**(3,348)**	(7,020)
Results from operating activities	**(8,501)**	3,548	**14,809**	11,682
Finance income	**3,771**	130	**4,463**	26,006
Finance costs	**(46)**	18,659	**(1,941)**	(28,774)
Net finance income	**3,725**	18,789	**2,522**	(2,768)
Profit/(Loss) before income tax	**(4,776)**	22,337	**17,332**	8,914
Income tax expense	**-**	-	**-**	(95)
Profit/(Loss) for the period	**(4,776)**	22,337	**17,332**	8,819
Other comprehensive income				
Other comprehensive income Net of taxes	**-**	-	**-**	
Total comprehensive income of the period	**(4,776)**	22,337	**17,332**	8,819
Profit/(Loss) attributable to ;				
Owners of the Company	**(4,776)**	22,337	**17,332**	
Non-controlling interest				
Profit/(Loss) for the Period	**(4,776)**	22,337	**17,332**	8,819
Total comprehensive income attributable to:				
Owners of the Company	**(4,776)**	22,337	**17,332**	8,819
Non-controlling interests				
Total comprehensive income for the period	**(4,776)**	22,337	**17,332**	8,819
Earnings per share	**(0.04)**	0.17	**0.13**	0.07

Figures in brackets indicate deductions.

MILLENNIUM HOUSING DEVELOPERS PLC
UNAUDITED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31ST MARCH 2026

Group	**Attributable to owners of the Company**				
	Stated capital	**Capital redemption reserve**	**Available for sale FVOCI**	**Retained earnings**	**Total**
	Rs. '000	**Rs. '000**	**Rs. '000**	**Rs. '000**	**Rs. '000**
Balance as at 1st April 2024	293,802	25,000	(11,789)	339,944	646,957
Profit/(Loss) for the period	-	-	-	48,022	48,022
Other Comprehensive Income(Net of tax)	-	-	4,580	(2,833)	1,747
Total comprehensive income for the period	-	-	4,580	45,189	49,769
Balance as at 31st March 2025	293,802	25,000	(7,209)	385,133	696,726
Balance as at 1st April 2025	**293,802**	**25,000**	**(7,209)**	**385,133**	**696,726**
Profit/ (Loss) for the period	**-**	**-**	**-**	**(25,513)**	**(25,513)**
Other Comprehensive Income(Net of tax)	**-**	**-**	**-**	**-**	**-**
Total comprehensive income for the period	**-**	**-**	**-**	**(25,513)**	**(25,513)**
Balance as at 31st March 2026	**293,802**	**25,000**	**(7,209)**	**359,619**	**671,212**

MILLENNIUM HOUSING DEVELOPERS PLC
UNAUDITED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31ST MARCH 2026

Company	**Stated Capital**	**Capital Redemption Reserve**	**Available for sale FVOCI**	**Retained Earnings**	**Total Equity**
	Rs. ' 000	**Rs. ' 000**	**Rs. ' 000**	**Rs. ' 000**	**Rs. ' 000**
Balance as at 1st April 2024	293,802	25,000	(11,789)	(127,340)	179,673
Profit/(Loss) for the period	-	-	-	8,819	8,819
Other Comprehensive Income(Net of tax)	-	-	4,580	(2,650)	1,930
Total Comprehensive income for the period	-	-	4,580	6,169	10,749
Balance as at 31st March 2025	293,802	25,000	(7,209)	(121,171)	190,422
Balance as at 1st April 2025	**293,802**	**25,000**	**(7,209)**	**(121,171)**	**190,422**
Profit/ (Loss) for the period	**-**	**-**	**-**	**17,332**	**17,332**
Other Comprehensive Income(Net of tax)	**-**	**-**	**-**	**-**	**-**
Total Comprehensive income for the period	**-**	**-**	**-**	**17,332**	**17,332**
Balance as at 31st March 2026	**293,802**	**25,000**	**(7,209)**	**(103,839)**	**207,753**

Figures in brackets indicate deductions.

MILLENNIUM HOUSING DEVELOPERS PLC
CASH FLOW STATEMENT

For the year ended	Group		Company	
	31-Mar-26 Unaudited Rs.'000	31-Mar-25 Audited Rs.'000	**31-Mar-26 Unaudited Rs.'000**	31-Mar-25 Audited Rs.'000
Cash Flows from Operating Activities				
Profit before Tax	**(25,513)**	80,432	**17,332**	8,914
Adjustments for:				
Depreciation on Property, Plant and Equipment	**5,379**	6,500	**4,563**	5,326
Fair value gain on investment property	**-**	(5,000)	**-**	-
Amortization on Intangible Assets	**-**	14	**-**	3
Interest Expense	**35,149**	78,102	**1,710**	28,774
Provision for Retirement benefit obligation	**1,069**	1,529	**1,069**	1,138
Gain on Loan modification of loans & borrowings	**-**	(25,261)	**-**	(25,261)
Impairment losses on inventories	**-**	222	**-**	66
Provision for amount due from related party	**-**	4,638	**-**	(5,529)
Write-off of Trade and Other Receivables	**-**	1,520	**-**	-
Gain on disposal of assets	**(2,800)**	(1,115)	**(2,800)**	(1,115)
Interest Income	**(7,495)**	(1,473)	**(4,463)**	(745)
Operating Profit before Working Capital Changes	**5,788**	140,108	**17,410**	11,571
(Increase)/Decrease in Inventories	**12,141**	501,795	**24,627**	101,141
(Increase)/Decrease in Trade and Other Receivables	**2,639**	(823)	**(12,561)**	2,866
(Increase)/Decrease in Amounts Due from Related Companies	**-**	(373)	**48,594**	(14,757)
Increase/(Decrease) in Trade and Other Payables	**(33,672)**	(25,485)	**46,656**	(10,173)
Increase/(Decrease) in Amounts Due to Related Companies	**(270)**	(61,320)	**88,158**	35,062
Cash Generated from/(Used in) Operations	**(13,374)**	553,902	**212,884**	125,710
Gratuity Paid	**(165)**	(4,599)	**(165)**	(2,892)
Interest Paid	**(2,836)**	(89,309)	**(1,710)**	(44,840)
Net Cash flow Generated from/(Used in) Operating Activities	**(16,376)**	459,994	**211,009**	77,979
Cash Flows from Investing Activities				
Purchase of Property, Plant and Equipment	**(3,988)**	(46)	**(3,988)**	(46)
Proceeds from sale of Property, Plant and Equipment	**2,800**	1,970	**2,800**	1,970
Interest Received	**7,495**	1,473	**4,463**	745
Cash Generated from/(Used in) Investing Activities	**6,307**	3,397	**3,275**	2,670
Cash Flows from Financing Activities				
Repayment of Loans	**(189,863)**	(177,908)	**(189,863)**	(55,028)
Cash Generated from/(Used in) Financing Activities	**(189,863)**	(177,908)	**(189,863)**	(55,028)
Net Increase/(Decrease) in Cash and Cash Equivalents	**(199,931)**	285,483	**24,421**	25,619
Cash and Cash Equivalents at the beginning of the year	**245,870**	(39,613)	**15,820**	(9,799)
Cash and Cash Equivalents at the end of the year	**45,939**	245,870	**40,242**	15,820

Figures in brackets indicate deductions.

MILLENNIUM HOUSING DEVELOPERS PLC

NOTES TO FINANCIAL STATEMENTS

1) Reporting Entity

Millennium Housing Developers PLC is a public quoted company (Quoted on 19th February 2014) incorporated in Sri Lanka on 28th July 1998 . These consolidated interim financial statement for the fourth quarter ended 31st March 2026.

2) Basis of Preparation

The Interim Financial Statements of the Company/Group have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS/LKAS) and are in compliance with Sri Lanka Accounting Standard 34-Interim Financial Reporting. Further, provisions of Companies Act No.7of 2007 have been considered in preparing the Interim Financial Statements of the Company/Group.

3) Accounting Policies

The accounting policies have been consistently applied by the Group and are consistent with those used in the previous year. Comparative figures have been restated wherever necessary to conform to the current period's presentation.

4) Contingent Liabilities

There were no material contingent liabilities or assets as at reporting date which would require adjustment to or disclosures in the Financial Statements.

5) Events after the reporting date

No events have occurred after the reporting date which require adjustments to or disclosure in the financial statements.

6) There were no liabilities for management fees or any other similar expenditure not provided for in the interim financial statements.

7) Stated Capital	**31-Mar-26**	**31-Dec-25**
Number of shares represented by the share capital (31-03-2026 - 134,681,320)	**134,681,320**	134,681,320
Percentage of shares held by public	**48.93%**	48.93%
Float adjusted market capitalization (LKR Mn)	**587**	435
Total no of Public Shareholders	**2180**	1816

Minimum Public Holding Requirement

The Company is complying the minimum public holding requirement under option 02 of the listing rule section 7.13.1 (i) (b)

8) Shares Traded	**31-Mar-26**	**31-Dec-25**
Market Price Per Share - Last Traded - Rs.	**8.90**	6.60
Market Price Per Share - Highest - Rs.	**13.30**	7.70
Market Price Per Share - Lowest - Rs.	**6.30**	6.00

MILLENNIUM HOUSING DEVELOPERS PLC

NOTES TO FINANCIAL STATEMENTS

9) Share Holding of Directors

Number of shares held by the Board of Directors as at 31st March are as follows;

No	Name of the Director	As at 31st March 2026		As at 31st December 2025	
		No of Shares	Percentage	No of Shares	Percentage
1	Mr. U. Harshith Dharmadasa - Chairman	29,384,672	**21.82%**	29,384,672	21.82%
2	Mr. K.C.C.Perera - Director	1,300,000	**0.97%**	1,300,000	0.97%

10) Substantial Share Holding

The twenty largest shareholders as at 31st March are as follows;

No	Name of Shareholder	As at 31st March 2026		As at 31st December 2025	
		No of Shares	**Percentage**	**No of Shares**	**Percentage**
1	Ceyoka (Pvt) Limited	38,090,670	**28.28%**	38,090,670	28.28%
2	Mr. V.R.Ramanan	35,780,000	**26.57%**	37,969,373	28.19%
3	DFCC Bank PLC/Mr. U. H. Dharmadasa	29,384,672	**21.82%**	29,384,672	21.82%
4	Richard Pieris Financial Services (Pvt) Ltd / Mr.H.J.C.Perera	4,665,760	**3.46%**	4,665,760	3.46%
	Mr. H.J.C.Perera	1,000,000	**0.74%**	1,000,000	0.74%
5	Mr. K.C.C.Perera	1,300,000	**0.97%**	1,300,000	0.97%
6	The Finance Company PLC A/C No 1	1,200,000	**0.89%**	1,200,000	0.89%
7	Mrs. M. Arudpragasam	1,130,000	**0.84%**	502,128	0.37%
8	Mr. M Ashfak	564,562	**0.42%**	377,540	0.28%
9	Mr.J B C De Silva	458,500	**0.34%**	-	-
10	Mr.J P M Aravinda	400,000	**0.30%**	-	-
11	Mrs M J Nihara	396,472	**0.29%**	-	-
12	Mr. M I Rasheed	363,040	**0.27%**	-	-
13	Mr. M.R.M. Simsan	361,172	**0.27%**	877,220	0.65%
14	Mr. I.P.K.S.K. Karunanayake	331,910	**0.25%**	-	-
15	Mrs. G.U. Liyanage	324,232	**0.24%**	-	-
16	Mr. U. Ranasinghe	318,600	**0.24%**	-	-
17	The Golden Key Company Ltd	300,000	**0.22%**	300,000	0.22%
18	The Finance & Gurantee Company Ltd	300,000	**0.22%**	300,000	0.22%
19	Mr. B.P.M. Mendis	300,000	**0.22%**	-	-
20	Flyasia Sdn.BHD	283,688	**0.21%**	283,688	0.21%

11) Properties of Millennium Housing Limited and M.C. Urban Developers Limited

M.C. Urban Developers Limited acquired ownership of a property located at Battaramulla a few years ago, which was pledged to Sampath Bank as security for credit facilities obtained by the company. Due to challenges in repaying the facility, the Bank exercised its rights under the Recovery of Loans by Banks (Special Provisions) Act No. 4 of 1990, and following Board Resolutions and publication of notices in the Government Gazette and newspapers, proceeded to auction the property on December 28, 2023. As there were no third-party bidders at the Bank's valuation-open market value of Rs. 539,500,000.00 and forced sale value of Rs. 458,500,000.00.The property was purchased by the Bank as permitted under the said Act. The Bank has since notified the company that interest will continue to accrue on the facility until it is fully settled. The asset has not been restated on the basis that, if the loan is repaid in full before the Bank resells the property to a third party, ownership of the property will revert to the company as though the sale had never taken place.