MELSTACORP PLC



INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED

30th JUNE 2025

MELSTACORP PLC
STATEMENTS OF COMPREHENSIVE INCOME

		GROUP			COMPANY		
Rs. '000s		**Unaudited**	Unaudited	**Variance**	**Unaudited**	Unaudited	**Variance**
For the three months ended 30th June,		**2025**	2024	**%**	**2025**	2024	**%**
	Note	**Rs. '000**	Rs. '000		**Rs. '000**	Rs. '000	
Continuing operations							
Revenue		**62,514,345**	56,901,921	9.86	**56,031**	45,918	22.02
Excise duty		**(25,483,360)**	(20,663,474)	23.33	**-**	-	-
Cost of sales and net benefits paid		**(18,910,435)**	(19,221,098)	(1.62)	**(1,216)**	(1,779)	(31.66)
Gross Profit		**18,120,550**	17,017,349	6.48	**54,815**	44,139	24.19
Other Operating Income		**866,836**	756,569	14.57	**473,347**	3,294,132	(85.63)
Selling and distribution expenses		**(1,535,397)**	(1,371,948)	11.91	**-**	-	-
Administrative Expenses		**(7,672,523)**	(7,625,900)	0.61	**(93,729)**	(84,704)	10.65
Other Operating Expenses		**(22,154)**	(50,118)	(55.80)	**-**	-	-
Profit from Operations		**9,757,312**	8,725,952	11.82	**434,434**	3,253,567	(86.65)
Finance Income		**1,236,326**	1,353,768	(8.68)	**268,349**	288,833	(7.09)
Finance Cost		**(1,939,587)**	(2,523,287)	(23.13)	**(108,077)**	(126,396)	(14.49)
Net Finance Income/(cost)		**(703,261)**	(1,169,519)	(39.87)	**160,272**	162,437	(1.33)
Share of Profit of Equity-Accounted Investees (Net of Tax)	**11**	**540,347**	268,804	101.02	**-**	-	-
Profit before Tax for the period		**9,594,397**	7,825,237	22.61	**594,706**	3,416,004	(82.59)
Income Tax		**(4,235,125)**	(4,027,082)	5.17	**(60,749)**	(48,663)	24.84
Profit after tax from continuing operations for the period		**5,359,272**	3,798,156	41.10	**533,957**	3,367,341	(84.14)
Discontinued Operations							
Profit/ (loss) from discontinued operations (Net of Tax)	**12**	**192,526**	(109,746)	(275.43)	**-**	-	-
Profit for the year		**5,551,798**	**3,688,409**	50.52	**533,957**	**3,367,341**	(84.14)
Other comprehensive income							
Items that will never be reclassified to profit or loss							
Equity investments at FVOCI – net change in fair value		**6,520,362**	2,396,247	172.11	**6,067,127**	2,022,848	199.93
		6,520,362	2,396,247	172.11	**6,067,127**	2,022,848	199.93
Items that are or may be reclassified to profit or loss							
Exchange Difference on translation of foreign operations		**577,465**	682,591	15.40	**-**	-	-
Net movement on Cash flow Hedges		**(544,433)**	115,572	(571.08)	**-**	-	-
Share of other comprehensive income of equity accounted investees		**141,494**	110,075	(28.54)	**-**	-	-
		174,526	908,238	(80.78)	**-**	-	-
Total other comprehensive income for the period		**6,694,888**	3,304,485	102.60	**6,067,127**	2,022,848	199.93
Total comprehensive income for the period		**12,246,686**	6,992,895	75.13	**6,601,084**	5,390,189	22.46
Profit Attributable to:							
Equity Holders of the Parent		**5,237,225**	3,730,367	40.39	**533,957**	3,367,341	(84.14)
Non Controlling Interest		**314,574**	(41,957)	849.74	**-**	-	-
Profit after tax from continuing operations for the period		**5,551,798**	3,688,409	50.52	**533,957**	3,367,341	(84.14)
Total Comprehensive Income Attributable to:							
Equity Holders of the Parent		**11,876,730**	6,441,574	84.38	**6,601,084**	5,390,189	22.46
Non Controlling Interest		**369,955**	551,320	(32.90)	**-**	-	-
Total comprehensive income for the period		**12,246,686**	6,992,895	75.13	**6,601,084**	5,390,189	22.46
Earnings per Share (Rs.)							
Basic Earnings per Share		**4.49**	3.20	40.39	**0.46**	2.89	(84.14)

Comparative information has been re-presented to reflect the classification of discontinued operations as disclosed in Note No.12 to these Financial Statements.

MELSTACORP PLC
STATEMENTS OF FINANCIAL POSITION

	GROUP		COMPANY	
As at,	**Unaudited 30-Jun-2025 Rs. '000s**	Unaudited 31-Mar-2025 Rs. '000s	**Unaudited 30-Jun-2025 Rs. '000s**	Unaudited 31-Mar-2025 Rs. '000s
Non-Current Assets				
Property, plant and equipment	**147,622,627**	147,918,574	**11,936**	10,933
Intangible assets	**6,333,968**	6,346,543	**2,517**	1,528
Investment property	**9,292,923**	9,082,309	**7,998,391**	7,790,986
Biological assets	**11,793,505**	11,596,526	**-**	-
Right-of-use assets	**18,230,376**	16,172,772	**5,477**	7,303
Investments in subsidiaries	**-**	-	**63,964,296**	63,964,296
Investment in equity accounted investees	**11,157,644**	10,928,868	**-**	-
Deferred tax asset	**3,220,508**	3,285,471	**10,722**	8,530
Other non current financial investments	**63,718,204**	57,720,184	**53,136,777**	47,069,048
	271,369,755	263,051,248	**125,130,116**	118,852,625
Currents Assets				
Inventories	**15,694,818**	14,191,704	**913**	918
Produce on bearer biological assets	**33,231**	14,159	**-**	-
Trade and other receivables	**36,115,261**	44,883,046	**505,299**	260,388
Amounts due from related companies	**530,944**	519,619	**671,938**	526,254
Other current financial investments	**28,767,662**	28,794,571	**5,160,122**	5,085,746
Other current assets	**9,284**	9,284	**-**	-
Cash and cash equivalents	**27,200,849**	21,880,704	**3,005**	4,503
	108,352,049	110,293,087	**6,341,276**	5,877,810
Assets held for Sale	**922,243**	918,681	**-**	-
Total assets	**380,644,047**	374,263,015	**131,471,392**	124,730,435
EQUITY AND LIABILITIES				
Share capital and reserves				
Stated Capital	**70,000,000**	70,000,000	**70,000,000**	70,000,000
Reserves	**77,128,508**	70,371,915	**36,971,670**	30,904,543
Retained earnings/(Losses)	**(2,654,137)**	(7,526,599)	**16,638,429**	16,104,471
Equity attributable to owners of the Company	**144,474,371**	132,845,317	**123,610,099**	117,009,014
Non controlling interest	**62,797,315**	62,248,223	**-**	-
Total equity	**207,271,686**	195,093,540	**123,610,099**	117,009,014
Non-Current Liabilities				
Interest bearing loans and borrowings	**36,053,079**	35,388,391	**-**	-
Lease liabilities	**14,923,617**	12,523,346	**-**	-
Retirement benefit obligations	**5,119,639**	5,038,072	**29,134**	26,912
Deferred tax liabilities	**23,170,667**	23,162,460	**1,377,331**	1,372,541
Other liabilities	**386,223**	407,552	**-**	-
	79,653,225	76,519,820	**1,406,465**	1,399,453
Current Liabilities				
Trade and other payables	**44,898,440**	53,179,314	**418,290**	405,885
Other liabilities	**11,335**	1,040	**-**	-
Amount due to related companies	**2,893,732**	2,453,899	**603,285**	618,095
Income tax payable	**5,323,310**	5,472,260	**206,672**	172,958
Interest bearing loans and borrowings	**11,755,166**	12,380,278	**-**	-
Lease liabilities	**1,453,479**	1,831,331	**6,622**	8,828
Bank overdrafts and other short term borrowings	**27,383,674**	27,331,532	**5,219,959**	5,116,202
	93,719,135	102,649,655	**6,454,828**	6,321,968
Total liabilities	**173,372,361**	179,169,475	**7,861,293**	7,721,421
Total Equity and Liabilities	**380,644,047**	374,263,015	**131,471,392**	124,730,435
Net Assets per Share (Rs.)	**123.97**	113.99	**106.07**	100.40

The above unaudited figures are provisional and subject to audit.

I certify that the Financial Statements have been prepared & presented in compliance with the requirements of Companies Act No. 07 of 2007.

sgd/-
Prasanna Pinto
Group Financial Controller

The Directors are responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the board.

sgd/-
D. Hasitha S. Jayawardena
Chairman

sgd/-
M.A.N.S.Perera
Managing Director

14th August 2025 in Colombo.

MELSTACORP PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

GROUP

	Attributable to equity holders of parent												
	Stated capital Rs.'000	Revaluation reserve Rs.'000	Capital reserve Rs.'000	Reserve fund Rs.'000	General reserve Rs.'000	Exchange fluctuation reserve Rs.'000	Timber reserve Rs.'000	Fair Value reserve reserve Rs.'000	Cash Flow Hedge Reserve Rs.'000	Retained Earnings/ (Losses) Rs.'000	Total Rs.'000	Non controlling interest Rs.'000	Total equity Rs.'000
Balance as at 1st April 2024	**70,000,000**	**18,380,963**	**19,112,137**	**20,491**	**4,732,351**	**5,547,659**	**3,351,210**	**9,072,958**	**(624,044)**	**(15,362,297)**	**114,231,427**	**59,879,836**	**174,111,262**
Total Comprehensive Income for the Period													
Profit after tax for the year	-									**3,730,367**	**3,730,367**	**(41,957)**	**3,688,409**
Other Comprehensive Income													
Equity investments at FVOCI – net change in fair value	-	-	-	-	-	-	-	**2,369,070**	-	-	**2,369,070**	**27,178**	**2,396,247**
Defined Benefit Plan Actuarial Gains (Losses) (Net Of Tax)											-		-
Revaluation of property, plant and equipment											-		-
Share of other comprehensive income of equity-accounted	-	-	-	-	-	**56,505**	-	-	-	-	**56,505**	**53,570**	**110,075**
Net movement on Cash flow Hedges	-	-	-	-	-	-	-	-	**26,516**	-	**26,516**	**89,056**	**115,572**
Exchange difference on translation of foreign operations	-	-	-	-	-	**259,118**	-	-	-	-	**259,118**	**423,474**	**682,591**
Income tax on other comprehensive income											-		-
Total Other Comprehensive Income for the period	-	-	-	-	-	**315,623**	-	**2,369,070**	**26,516**	-	**2,711,208**	**593,278**	**3,304,485**
Total Comprehensive Income for the period	-	-	-	-	-	**315,623**	-	**2,369,070**	**26,516**	**3,730,367**	**6,441,574**	**551,320**	**6,992,895**
Transactions with owners directly recorded in the Equity													
Dividends paid to Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	**(395,611)**	**(395,611)**
Share of Net Assets of Equity-Accounted Investees (Net of Tax)											-		-
Acquisition of Non Controlling Interest Chnages in % Holding of Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	**8,120**	**8,120**
Dividends Paid During the Period	-	-	-	-	-	-	-	-	-	**(2,330,794)**	**(2,330,794)**	-	**(2,330,794)**
Acquisition of Subsidiaries											-		-
Transferred From/To Retained Earnings	-	-	-	-	-	-	**78,109**	-	-	**(78,109)**	-	-	-
Total Contributions by and Distributions to Owners	-	-	-	-	-	-	**78,109**	-	-	**(2,408,903)**	**(2,330,794)**	**(387,491)**	**(2,718,285)**
Balance as at 30th June 2024	**70,000,000**	**18,380,963**	**19,112,137**	**20,491**	**4,732,351**	**5,863,282**	**3,429,319**	**11,442,027**	**(597,529)**	**(14,040,834)**	**118,342,207**	**60,043,665**	**178,385,872**

MELSTACORP PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

GROUP

	Attributable to equity holders of parent												
	Stated capital Rs.'000	Revaluation reserve Rs.'000	Capital reserve Rs.'000	Reserve fund Rs.'000	General reserve Rs.'000	Exchange fluctuation reserve Rs.'000	Timber reserve Rs.'000	Fair Value reserve Rs.'000	Cash Flow Hedge Reserve Rs.'000	Retained Earnings/ (Losses) Rs.'000	Total Rs.'000	Non controlling interest Rs.'000	Total equity Rs.'000
Balance as at 1st April 2025	**70,000,000**	**19,413,540**	**19,112,137**	**20,491**	**4,693,379**	**5,206,513**	**3,845,629**	**18,548,431**	**(468,202)**	**(7,526,604)**	**132,845,314**	**62,248,221**	**195,093,535**
Total Comprehensive Income for the Period													
Profit after tax for the year	-	-	-	-	-	-	-	-	-	**5,237,225**	**5,237,225**	**314,573**	**5,551,798**
Other Comprehensive Income													
Net Change in Fair Value of FVTOCI Investments	-	-	-	-	-	-	-	**6,487,387**	-	-	**6,487,387**	**32,975**	**6,520,362**
Defined Benefit Plan Actuarial Gains (Losses) (Net Of Tax)	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation of property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Difference on translation of foreign operations	-	-	-	-	-	**204,393**	-	-	-	-	**204,393**	**373,072**	**577,465**
Net movement on Cash flow Hedges	-	-	-	-	-	-	-	-	**(124,908)**	-	**(124,908)**	**(419,525)**	**(544,433)**
Share of Other Comprehensive Income of Equity-Accounted Investees (Net of Tax)	-	-	-	-	-	**72,633**	-	-	-	-	**72,633**	**68,861**	**141,494**
Income Tax on Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Comprehensive Income for the period	-	-	-	-	-	**277,026**	-	**6,487,387**	**(124,908)**	-	**6,639,505**	**55,382**	**6,694,888**
Total Comprehensive Income for the period	-	-	-	-	-	**277,026**	-	**6,487,387**	**(124,908)**	**5,237,225**	**11,876,730**	**369,954**	**12,246,685**
Transactions with owners directly recorded in the Equity													
Dividends paid to Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	**(68,540)**	**(68,540)**
Share of Net Assets of Equity Accounted Investees	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of Non Controlling Interest and Changes in % Holding of Subsidiaries	-	-	-	-	-	-	-	-	-	**(247,677)**	**(247,677)**	**247,677**	-
Dividends paid/declared	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred From/To Retained Earnings	-	-	-	-	-	-	**117,086**	-	-	**(117,086)**	-	-	-
Direct costs on shares issued by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Contributions by and Distributions to Owners	-	-	-	-	-	-	**117,086**	-	-	**(364,763)**	**(247,677)**	**179,137**	**(68,540)**
Balance as at 30th June 2025	**70,000,000**	**19,413,540**	**19,112,137**	**20,491**	**4,693,379**	**5,483,539**	**3,962,715**	**25,035,819**	**(593,111)**	**(2,654,137)**	**144,474,371**	**62,797,315**	**207,271,686**

MELSTACORP PLC
STATEMENTS OF CHANGES IN EQUITY

COMPANY	Stated capital Rs.'000	Revaluation reserve Rs.'000	Capital reserve Rs.'000	Fair Value reserve Rs.'000	Retained earnings/(losses) Rs.'000	Total Rs.'000
Balance as at 1st April 2024	**70,000,000**	**109,382**	**19,100,000**	**3,924,913**	**14,023,909**	**107,158,203**
Profit after tax for the year	-	-	-	-	**3,367,341**	**3,367,341**
Other Comprehensive Income						-
Equity investments at FVOCI – net change in fair value	-	-	-	**2,022,848**	-	**2,022,848**
Actuarial Gain/(Losses) on retirement benefit obligations					-	-
Income tax on other comprehensive income					-	-
Total Other Comprehensive Income for the period	-	-	-	**2,022,848**	-	**2,022,848**
Total Comprehensive Income for the period	-	-	-	**2,022,848**	**3,367,341**	**5,390,189**
Transactions with Owners of the Company directly recognized into Equity						
Dividend paid	-	-	-	-	**(2,330,794)**	**(2,330,794)**
Transactions with Owners of the Company directly recognized into Equity	-	-	-	-	**(2,330,794)**	**(2,330,794)**
Balance as at 30th June 2024	**70,000,000**	**109,382**	**19,100,000**	**5,947,761**	**15,060,456**	**110,217,598**
Balance as at 1st April 2025	**70,000,000**	**109,382**	**19,100,000**	**11,695,161**	**16,104,472**	**117,009,015**
Profit after tax for the year	-	-	-	-	**533,957**	**533,957**
Other Comprehensive Income						-
Equity investments at FVOCI – net change in fair value	-	-	-	**6,067,127**	-	**6,067,127**
Actuarial Gain/(Losses) on retirement benefit obligations					-	-
Income tax on other comprehensive income	-	-	-	-	-	-
Total Other Comprehensive Income for the period	-	-	-	**6,067,127**	-	**6,067,127**
Total Comprehensive Income for the period	-	-	-	**6,067,127**	**533,957**	**6,601,084**
Transactions with Owners of the Company directly recognized into Equity						
Dividend paid	-	-	-	-	-	-
Transactions with Owners of the Company directly recognized into Equity	-	-	-	-	-	-
Balance as at 30th June 2025	**70,000,000**	**109,382**	**19,100,000**	**17,762,288**	**16,638,429**	**123,610,099**

MELSTACORP PLC
STATEMENTS OF CASH FLOWS

For the three months ended 30th June,	GROUP		COMPANY	
	Unaudited	Audited	**Unaudited**	Audited
	2025	2024	**2025**	2024
	Rs. '000	Rs. '000	**Rs. '000**	Rs. '000
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before taxation from continuing operations	**9,594,397**	7,715,491	**594,706**	3,416,004
Profit before taxation from discontinued operations	**192,526**		**-**	-
Profit before tax	**9,786,923**	7,715,491	**594,706**	3,416,004
Adjustment for				
Depreciation and amortization of PPE, Biological assets, ROU Assets and intangible assets	**2,472,020**	2,562,337	**2,658**	2,639
Provision for gratuity	**217,301**	372,505	**2,222**	1,747
Interest Expenses	**1,758,972**	2,224,723	**108,077**	127,706
Interest income	**(753,004)**	(715,238)	**(252,435)**	(288,833)
Dividend income	**(480,688)**	(310,871)	**(473,347)**	(3,260,656)
(Gain) / loss on Disposal/Retire of Property, Plant and Equipment and biological assets	**(289,868)**	175	**-**	-
Share of profit of equity-accounted investees (net of tax)	**(540,347)**	(268,804)	**-**	-
(Gain)/ Loss on disposal of other financial investments		(1,333)	**-**	-
Impairment of property Plant and Equipment, biological assets and Intangible Assets	**19,434**	19,520	**-**	-
Amortization of Deferred Grants and Subsidies	**(4,297)**	(3,250)	**-**	-
(Gain) / loss on Change in Fair Value of Biological Assets	**(178,372)**	(146,734)	**-**	-
(Gain)/loss on change in fair value of financial assets at fair value through profit or loss	**(44,290)**	(8,331)	**(15,914)**	(1,310)
Operating Profit before Working Capital Changes	**11,963,784**	11,440,189	**(34,033)**	(2,703)
(Increase)/Decrease in Inventories	**(1,522,185)**	1,469,466	**-**	2
(Increase)/Decrease in Receivables	**8,830,358**	2,874,828	**(254,369)**	(5,826)
(Increase)/Decrease in Related Party Receivable and Payable	**428,507**	66,000	**(42,331)**	14,549
Increase/(Decrease) in Payables	**(8,280,874)**	(5,722,423)	**17,199**	(464,152)
Cash Generated from Operations	**11,419,590**	10,128,060	**(313,534)**	(458,130)
Dividend Received	**480,688**	310,871	**473,347**	759,620
Interest Paid	**(1,272,285)**	(2,198,662)	**(94,145)**	(111,784)
Income Tax and surcharge tax Paid	**(4,310,906)**	(4,374,542)	**(27,034)**	(130,644)
Retiring Gratuity Paid	**(128,397)**	(322,464)	**-**	-
Net Cash Flow from Operating Activities	**6,188,690**	3,543,263	**38,634**	59,062
CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of/ Investment in equity accounted investees/Joint ventures	**-**	(15,294)	**-**	-
Dividends received from equity accounted investees	**453,065**	604,135	**-**	-
Proceeds from settlement of Loans given to Related Companies		-	**113,720**	-
Net of Acquisition of Non Controlling Interest and proceeds from disposal of shares in subsidiaries		8,120	**-**	-
Net proceed from disposal/(Acquisition)of Other Investments	**593,542.12**	2,671,415	**-**	-
Acquisition of Property, Plant & Equipment, Investment Property and intangible assets	**(1,012,457)**	(806,352)	**(203,355)**	(627)
Acquisition of intangible assets	**(12,611)**	-	**-**	-
Acquisition of Investment properties	**(211,643)**	-	**-**	-
Additions of Mature and Immature Plantations net of sale of timber	**(45,477)**	(44,283)	**-**	-
Loans disbursed to Subsidiaries and Associates		-	**(51,914)**	(173,697)
Proceeds on Disposal of Property, Plant & Equipment	**346,553**	4,796	**-**	-
Interest Received	**753,004**	715,238	**13**	238,046
Net Cash Flow Used in Investing Activities	**863,976**	3,137,775	**(141,536)**	63,722
CASH FLOW FROM FINANCING ACTIVITIES				
Net Advances received from/(repaid to) equity accounted investees/ Subsidiaries	**(6,737)**	(26,781)	**-**	-
Loans and borrowings Received	**1,538,772**	734,165	**-**	-
Repayments of loan Borrowings and payments to Lessor on Lease Rights	**(2,659,068)**	(2,906,397)	**(2,353)**	(2,914)
Payment to Lessor on Lease Rights	**(682,603)**	-	**-**	-
Dividend paid by subsidiaries to minority share holders	**(68,540)**	(395,611)	**-**	-
Net Cash Flow from Financing Activities	**(1,878,176)**	(2,594,623)	**(2,353)**	(2,914)
Net Increase/Decrease in Cash & Cash Equivalent during the year	**5,174,490**	4,086,415	**(105,255)**	119,870
Cash & Cash Equivalents				
At the beginning of the year	**(5,450,828)**	(14,450,297)	**(5,111,699)**	(4,888,070)
Effect of movements in exchange rates	**93,512**	226,729	**-**	-
Net movement during the period	**5,174,490**	4,086,415	**(105,255)**	119,870
At the end of the year (Note A)	**(182,825)**	(10,137,154)	**(5,216,954)**	(4,768,200)
Note A-Cash and Equivalents are as follows				
Short Term Deposits	**13,134,166**	6,889,706	**-**	-
Cash in Hand & Bank	**13,837,793**	12,096,340	**3,005**	37,533
Cash in transit	**228,890**	146,093	**-**	-
Bank overdrafts and other short term borrowings	**(27,383,674)**	(29,269,293)	**(5,219,959)**	(4,805,734)
	(182,825)	(10,137,154)	**(5,216,954)**	(4,768,200)

SEGMENTAL INFORMATION

		GROUP	
For the three months ended 30th June,		**2025**	2024
		Rs.'000	Rs.'000
(a) Revenue			
Beverages		**38,387,546**	33,244,801
Plantation		**1,910,107**	2,185,652
Tourism		**12,654,395**	11,789,700
Maritime, Freight & Logistics		**3,539,323**	3,648,948
Strategic Investment		**2,179,768**	2,712,627
Services		**926,905**	652,306
Financial Services		**2,916,301**	2,667,888
Gross revenue from contnuing operations		**62,514,345**	56,901,921
(b) Industry Segment Profit			
Beverages		**8,024,555**	6,618,642
Plantation		**390,815**	506,776
Tourism		**(501,792)**	(1,292,640)
Maritime, Freight & Logistics		**1,068,512**	993,708
Strategic Investment		**142,113**	673,863
Services		**362,010**	(16,588)
Financial Services		**108,185**	341,476
Profit Before Tax from continuing operations		**9,594,397**	7,825,237
Taxation		**(4,235,125)**	(4,027,082)
Profit After Tax from continuing operations		**5,359,272**	3,798,156
Profit/ (loss) from discontinued operations (Net of Tax)	**(Note-12)**	**192,526**	(109,746)
Profit for the year		**5,551,798**	3,688,409

1 The interim Financial Statements have been prepared in accordance with the Accounting Policies set out in the most recent Annual Report and are in compliance with Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting.

2 Where appropriate, the previous year's presentation has been amended to conform to current year classifications.

3 Amount due from the Secretary to the Treasury o/a of SLIC Shares

As per the Judgment delivered by the Supreme Court of the Democratic Socialist Republic of Sri Lanka on June 2009 it was declared and directed that the shares of SLIC purported to have been sold to Distilleries Consortium on 11th April 2003 along with any shares purchased from employees as per SSPA shall be deemed to have been held for and on behalf of the Secretary to the Treasury.

As directed by the said judgment, the Secretary to the Treasury returned the money that was paid by Group Subsidiary Milford Holdings (Pvt) Limited (MHL) to purchase shares from SLIC.

In respect of Profits Earned
Further, MHL was entitled to retain the profits of SLIC derived by MHL from 11 April 2003 to 04th June 2009 in lieu of the interest for the aforesaid investment. The Secretary to the Treasury was directed to cause profits of SLIC to be computed and audited from the date of the last audited Balance Sheet of SLIC to 04th June 2009 to enable MHL to obtain such profits.
However, Secretary to the Treasury has not settled the profits made by SLIC to MHL.

4 Impact of Revival of Underperforming Enterprises and Underutilized Assets Act – Pelwatte Sugar Industries PLC Group (PSIP)

Consequent to the enactment and passage of the above Act of Parliament on 9 November 2011, the state officials are occupying the land leased to PSIP and running the operations of PSIP and its related companies. Subsequently a Compensation Tribunal was formed as required by the Act. Without assuming any liability or without any prejudice to, or impact on its rights, PSIP has submitted a claim to the Compensation Tribunal.

On 13 March 2013 Commercial High Court of Western Province (Colombo Civil) issued a winding-up order of Pelwatte Sugar Industries PLC. The Court has appointed P.E.A. Jayewickreme and G.J. David, as the Liquidators.

Since our group is deprived of participating in controlling the financial, operating policies and other relevant activities, the financial statements of PSIP have been deconsolidated from the group financial statements in year 2013/14. The investment made in PSIP is classified as a fully impaired long term investment in the group.

5 Non Financial Information

			Quarter ended		
			30-Jun-2025	**30-Jun-24**	**31-Mar-2025**
Net Assets Value per Share	-	Group (Rs)	**123.97**	101.55	113.99
	-	Company (Rs)	**106.07**	94.58	100.40
Market Price per Share	-	Last Traded Rs)	**146.50**	85.00	127.00
	-	Highest (Rs)	**149.00**	93.70	143.00
	-	Lowest (Rs)	**117.50**	84.90	118.00

6 The stated capital comprises 1,165,397,072 ordinary shares.

7 Earnings per Share

The number of shares (1,165,397,072) held as at 30th June 2025 have been used for the purpose of calculation of Earnings per Share.

8 Contingent Liabilities

There has not been a significant change in the nature of the contingent liabilities which were disclosed in the Annual Report for the year ended 31 March 2024 except the items disclosed below.

(a) Tax Disputes Relating to Share Buyback Transactions – Periceyl (Pvt) Ltd

The Group is contesting two further tax assessments issued by the Commissioner General of Inland Revenue (CGIR) concerning share repurchase transactions carried out by Periceyl (Pvt) Ltd, a wholly owned subsidiary of Melstacorp PLC.

(i) Year of Assessment 2016/2017

The total assessed amount is Rs.886.14 million, comprising dividend tax of Rs. 590.76 million and a penalty of Rs. 295.38 million. In July 2016, Periceyl (Pvt) Ltd repurchased 38,500 shares from Melstacorp PLC for Rs. 2.5 billion. The Commissioner General of Inland Revenue (CGIR) has challenged this transaction, treating it as a distribution of retained earnings subject to dividend tax.

The company appealed the assessment to the Tax Appeals Commission (TAC) on 25 November 2024 and has submitted a bank guarantee of Rs. 221.54 million on 31st January 2025. The matter is currently under hearing, with the next session scheduled for 09th June 2025.

The company has obtained legal and tax advice on the matter and, based on this advice, has not made any provision for the assessed amount in these financial statements.

(ii) Year of Assessment 2018/2019

The total assessed amount is Rs.125.95 million, comprising dividend tax of Rs. 66.64 million, interest and penalty thereon, Rs. 59.31 million. In March 2018, Periceyl (Pvt) Ltd repurchased 140 million shares from Melstacorp PLC for Rs.546 million. The Commissioner General of Inland Revenue (CGIR) has challenged this transaction, treating it as a distribution of retained earnings subject to dividend tax (WHT).

The matter was initially heard by the Tax Appeals Commission (TAC) and is currently under appeal before the Court of Appeal.

The company has obtained legal and tax advice on the matter and, based on this advice, has not made any provision for the assessed amount in these financial statements.

9 Fair value measurement and related fair value disclosures

As at reporting date there were no significant differences in the comparison made between fair value and carrying value of financial assets and liabilities, from what was disclosed in the annual report for the year ending 31st March 2024. There were no transfers between different levels of fair value hierarchy or changes to assets classes classified on recurring and non-recurring basis. Valuation techniques or significant unobservable inputs used for measuring level 3 fair values remains unchanged from 31st March 2024.

During the period under review there were no transfers in and out of level 3 financial instrument measurement and any change in fair values are captured in the statement of other comprehensive income.

Unquoted equity shares that are subjected to level 3 of fair value measurement hierarchy, were revalued as at the reporting date. Fair value would not significantly vary if one or more unobservable inputs used for valuation were changed.

10 Events occurring after the reporting period

Subsequent to the reporting period, no circumstances have arisen which would require adjustment to or disclosure in the financial statements.

11 Share of Profit of Equity-Accounted Investees (Net of Tax)

For the three months ended 30th June,		**2025**	2024
		Rs.000	Rs.000
Share of Profit of Continuing Joint ventures and associates		540,347	332,165
Share of Profit of Joint venture disposed during the years	**(a)**	-	(63,361)
Total Share of Profit of Equity-Accounted Investees (Net of Tax) from Joint ventures and Associates		**540,347**	268,804

(a) Disposal of Joint Ventures - Melsta GAMA (Pvt) Ltd

The Group disposed of its investment in Melsta GAMA (Pvt) Ltd—a cement importing, packaging, and distribution project located at the Colombo Port—for a total consideration of Rs. 650 million, effective 31 October 2024.

12 Discontinued Operations

During the 2024/25 and 2025/26 financial year, Melstacorp PLC ceased operations in the following entities: Lanka Bell Group (a national CDMA service provider), Melsta Laboratories (Pvt) Ltd (a diagnostic service provider), Texpro Industries (Pvt) Ltd (a manufacturer of dyed and printed woven fabrics), Melsta Pharmacuiticals (Pvt) Ltd (Retail Pharmacuiticals) .

Results of discontinued operations

For the year ended 31st March,	**Note**	**2025** **Rs. '000**	2024 Rs. '000
Revenue		**34,194**	203,263
Cost of sales and net benefits paid		**(14,341)**	(194,430)
Gross Profit		**19,854**	8,834
Other Operating Income		**281,829**	5,368
Selling and distribution expenses		**-**	807
Administrative Expenses		**(12,400)**	(30,940)
Other Operating Expenses		**(56,699)**	(56,260)
Results from Operating activities		**232,583**	(72,192)
Finance Income		**76**	0
Finance Cost		**(40,134)**	(37,555)
Net Finance Income/(cost)		**(40,058)**	(37,555)
Results from Operating activities		**192,526**	(109,746)
Income Tax		**(0)**	-
Results from Operating activities (net of tax)		**192,526**	(109,746)
Gain on disposal of discontinued operations		**-**	-
Income tax on gain on disposal of discontinued operations		**-**	-
Loss from continued operations (Net of Tax)		**192,526**	**(109,746)**

Top 25 Shareholders – 30 June 2025

ROW NO	NAME	SHAREHOLDING	%
1	MILFORD EXPORTS (CEYLON) (PVT) LIMITED	498,819,000	42.80
2	LANKA MILK FOODS (CWE) LIMITED	151,846,000	13.03
3	MR. M.A. YASEEN	148,794,980	12.77
4	MRS. L.E.M. YASEEN	80,258,788	6.89
5	COMMERCIAL BANK OF CEYLON PLC/M.A.YASEEN	39,000,000	3.35
6	MRS. R.R. TAKAHASHI	31,100,000	2.67
7	COMMERCIAL BANK OF CEYLON PLC/L.E.M.YASEEN	25,000,000	2.15
8	MR. D.HASITHA.S. JAYAWARDENA	20,545,532	1.76
9	MRS. P.M.P.G.N. PRIYADARSHANI	17,448,213	1.50
10	MRS. S.M. CHRYSOSTOM	11,390,000	0.98
11	CITIBANK NEWYORK S/A NORGES BANK ACCOUNT 2	10,561,629	0.91
12	STASSEN EXPORTS (PVT) LIMITED	8,746,800	0.75
13	MR. L.E. BADER	7,463,747	0.64
14	SEYLAN BANK PLC/ARRC CAPITAL (PVT) LTD	6,089,712	0.52
15	RUBICOND ENTERPRISES LIMITED	5,943,859	0.51
16	MCSEN RANGE PRIVATE LIMITED	5,459,864	0.47
17	BBH-REDWHEEL FRONTIER MARKETS EQUITY MASTER FUND LIMITED	4,937,755	0.42
18	HATTON NATIONAL BANK PLC-SENFIN GROWTH FUND	2,944,742	0.25
19	UNION ASSURANCE PLC-UNIVERSAL LIFE FUND	2,230,078	0.19
20	DEUTSCHE BANK AG TRUSTEE TO LYNEAR WEALTH DYNAMIC OPPORTUNITIES FUND	1,915,219	0.16
21	RENUKA HOTELS PLC	1,800,000	0.15
22	EST.OF LAT M.J. FERNANDO	1,603,308	0.14
23	MELLON BANK N.A-ACADIAN FRONTIER MARKETS EQUITY FUND	1,431,838	0.12
24	DEUTSCHE BANK AG AS TRUSTEE FOR JB VANTAGE VALUE EQUITY FUND	1,346,503	0.12
25	HATTON NATIONAL BANK PLC A/C NO 3 -EMPLOYEES RETIREMENT & PENSION FUND	1,200,000	0.10
26	MR. M.V. THEAGARAJAH & MRS. L.THEAGARAJAH	1,200,000	0.10
	SUB TOTAL	**1,089,077,567**	**93.45**
	OTHERS	**76,319,505**	**6.55**
	TOTAL	**1,165,397,072**	**100.00**

Percentage of Shares held by the public	**41.65%**
Total No. of share holders who hold the public holding	**12,414**

Float Adjusted Market Capitalization

The Public Holding of the Company as of 30th June 2025 was **41.65%** comprising of **12,414** shareholders and the Float adjusted Market Capitalization of **Rs.71,108,812,109.50.** Interms of Rule 7.13 1(a) of the listing rule of CSE , the Company Qualifies with the Minimum Public Holding Requirement under the Option One.

Directors' Shareholdings as at 30 June 2025

	No of Shares	%
Mr. D. Hasitha S. Jayawardena	20,545,532	1.76%
Mr. C. R. Jansz	-	-
Mr.M.A.N.S Perera	-	-
Mr. N. De S. Deva Aditya	-	-
Mr. K. J. Kahanda	-	-
Dr. A. N. Balasuriya (Resigned w.e.f 01/10/2024)	-	-
Mr.L.U.D.Fernando *	-	-
Ms.D.S.T. Jayawardena	38,600	0.003%
Mr.Reyaz Mihular	-	-
Dr.R.A. Fernando (Appointed w.e.f 12/02/2024)	-	-
Mr.A. Goonesekere (Appointed w.e.f 01/10/2024)	-	-
Mr. L. H. A. Lakshman Silva (Appointed w.e.f 01/10/2024)	8,000	0.001%

* Mr.L.U.D. Fernando held 200 shares as a joint holder of Mr.L.K.M. Fernando

CORPORATE INFORMATION

NAME OF COMPANY
Melstacorp PLC

No.110, Norris Canal Road,
Colombo 10, Sri Lanka.
Tel: 011-5900300
Fax: 011-5900333
Web: www.melstacorp.com

COMPANY REGISTRATION NUMBER
PB 11755 PQ

BOARD OF DIRECTORS
Mr. D. Hasitha S. Jayawardena
Mr. C. R. Jansz
Mr.M.A.N.S Perera
Mr. N. De S. Deva Aditya
Mr. K. J. Kahanda
Dr. A. N. Balasuriya (Resigned w.e.f 01/10/2024)
Ms.D.S.T. Jayawardena
Mr.L.U.D.Fernando
Mr.Reyaz Mihular
Dr.R.A. Fernando (Appointed w.e.f 12/02/2024)
Mr.A. Goonesekere (Appointed w.e.f 01/10/2024)
Mr. L. H. A. Lakshman Silva (Appointed w.e.f 01/10/2024)

COMPANY SECRETARY
Messrs. Corporate Services (Private) Limited
No.216, De Saram Road,
Colombo 10.

AUDITORS
Messrs. KPMG
Chartered Accountants
No.32A, Sir Mohamed Macan Marker Mawatha,
Colombo 03, Sri Lanka.

REGISTRARS
Central Depository Systems (Private) Limited
Registrar Services and Corporate Actions Unit
No.341/5, Kotte Road,
Rajagiriya, Sri Lanka.

BANKERS
Commercial Bank of Ceylon PLC
DFCC Bank PLC
Bank of Ceylon
Hatton National Bank PLC
Sampath Bank PLC