

# **MELSTACORP PLC**



**INTERIM FINANCIAL STATEMENTS  
FOR THE NINE MONTHS ENDED  
31st DECEMBER 2025**

**MELSTACORP PLC**  
**STATEMENTS OF COMPREHENSIVE INCOME**

Rs. '000s  <i>For the nine months ended 31st December,</i>  <u>Continuing operations</u> <b>Revenue</b>  Excise duty Cost of sales and net benefits paid  <b>Gross Profit</b>  Other Operating Income Selling and distribution expenses Administrative Expenses Other Operating Expenses  <b>Profit from Operations</b>  Finance Income Finance Cost <b>Net Finance Income/(cost)</b>  Share of Profit of Equity-Accounted Investees (Net of Tax) <b>11</b>  <b>Profit before Tax for the period</b>  Income Tax <b>Profit after tax from continuing operations for the period</b>  <b>Discontinued Operations</b> Profit/ (loss) from discontinued operations (Net of Tax) <b>12</b>  <b>Profit for the period</b>  <b>Other comprehensive income</b>  <b>Items that will never be reclassified to profit or loss</b> Equity investments at FVOCI – net change in fair value Income tax on other comprehensive income  <b>Items that are or may be reclassified to profit or loss</b> Exchange Difference on translation of foreign operations Net movement on Cash flow Hedges Share of other comprehensive income of equity accounted investees  <b>Total other comprehensive income for the period</b>  <b>Total comprehensive income for the period</b>  <b>Profit Attributable to:</b> Equity Holders of the Parent Non Controlling Interest <b>Profit for the period</b>  <b>Total Comprehensive Income Attributable to:</b> Equity Holders of the Parent Non Controlling Interest <b>Total comprehensive income for the period</b>  <b>Earnings per Share (Rs.)</b> Basic Earnings per Share	Note	GROUP			COMPANY		
		Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Variance %	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Variance %
<b>205,555,207</b>		187,046,838		9.90	<b>168,184</b>	138,451	21.47
<b>(80,376,191)</b>		(66,626,356)		20.64	-	-	-
<b>(65,877,125)</b>		(62,847,762)		4.82	<b>(5,593)</b>	(10,672)	(47.59)
<b>59,301,891</b>		57,572,720		3.00	<b>162,591</b>	127,779	27.24
<b>1,937,834</b>		2,053,566		(5.64)	<b>9,285,451</b>	8,291,411	11.99
<b>(5,447,658)</b>		(4,598,403)		18.47	-	-	-
<b>(24,897,306)</b>		(24,170,083)		3.01	<b>(367,367)</b>	(324,448)	13.23
<b>(192,683)</b>		(422,267)		(54.37)	-	(256,510)	(100.00)
<b>30,702,078</b>		30,435,533		0.88	<b>9,080,674</b>	7,838,232	15.85
<b>3,923,732</b>		2,795,694		40.35	<b>810,734</b>	853,859	(5.05)
<b>(5,714,345)</b>		(7,732,113)		(26.10)	<b>(267,501)</b>	(395,019)	(32.28)
<b>(1,790,613)</b>		(4,936,418)		(63.73)	<b>543,233</b>	458,840	18.39
<b>1,571,462</b>	<b>11</b>	1,302,869		20.62	-	-	-
<b>30,482,927</b>		26,801,985		13.73	<b>9,623,907</b>	8,297,072	15.99
<b>(14,567,033)</b>		(12,957,064)		12.43	<b>(240,140)</b>	(149,432)	60.70
<b>15,915,894</b>		13,844,921		14.96	<b>9,383,767</b>	8,147,640	15.17
<b>543,435</b>	<b>12</b>	257,669		110.90	-	-	-
<b>16,459,329</b>		<b>14,102,590</b>		16.71	<b>9,383,767</b>	<b>8,147,640</b>	15.17
<b>Other comprehensive income</b>							
<b>Items that will never be reclassified to profit or loss</b>							
Equity investments at FVOCI – net change in fair value		<b>11,374,810</b>	13,722,800	(17.11)	<b>10,048,849</b>	11,719,790	(14.26)
Income tax on other comprehensive income		-	49,535	(100.00)	-	-	-
		<b>11,374,810</b>	13,772,335	(17.41)	<b>10,048,849</b>	11,719,790	(14.26)
<b>Items that are or may be reclassified to profit or loss</b>							
Exchange Difference on translation of foreign operations		<b>1,647,504</b>	(1,276,033)	229.11	-	-	-
Net movement on Cash flow Hedges		<b>(333,221)</b>	840,021	(139.67)	-	-	-
Share of other comprehensive income of equity accounted investees		<b>190,961</b>	(194,169)	198.35	-	-	-
		<b>1,505,244</b>	(630,181)	338.86	-	-	-
<b>Total other comprehensive income for the period</b>		<b>12,880,054</b>	13,142,154	(1.99)	<b>10,048,849</b>	11,719,790	(14.26)
<b>Total comprehensive income for the period</b>		<b>29,339,383</b>	27,244,744	7.69	<b>19,432,616</b>	19,867,430	(2.19)
<b>Profit Attributable to:</b>							
Equity Holders of the Parent		<b>13,891,830</b>	12,238,956	13.51	<b>9,383,767</b>	8,147,640	15.17
Non Controlling Interest		<b>2,567,499</b>	1,863,634	37.77	-	-	-
<b>Profit for the period</b>		<b>16,459,329</b>	<b>14,102,590</b>	16.71	<b>9,383,767</b>	<b>8,147,640</b>	15.17
<b>Total Comprehensive Income Attributable to:</b>							
Equity Holders of the Parent		<b>25,768,763</b>	25,487,318	1.10	<b>19,432,616</b>	19,867,430	(2.19)
Non Controlling Interest		<b>3,570,620</b>	1,757,426	103.17	-	-	-
<b>Total comprehensive income for the period</b>		<b>29,339,383</b>	<b>27,244,744</b>	7.69	<b>19,432,616</b>	<b>19,867,430</b>	(2.19)
<b>Earnings per Share (Rs.)</b>							
Basic Earnings per Share		<b>11.92</b>	10.50	13.51	<b>8.05</b>	6.99	15.17

*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 COMPREHENSIVE INCOME**

Rs. '000s <i>For the quarter ended 31st December,</i>	GROUP			COMPANY		
	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Variance %	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Variance %
	<b>Continuing Operations</b>			<b>Continuing Operations</b>		
<b>Revenue</b>	<b>75,372,611</b>	67,976,331	10.88	<b>56,122</b>	45,997	22.01
Excise duty	(29,383,002)	(23,738,045)	23.78	-	-	-
Cost of sales and net benefits paid	(24,469,685)	(20,834,992)	17.45	(3,529)	(6,301)	(43.99)
<b>Gross Profit</b>	<b>21,519,924</b>	23,403,294	(8.05)	<b>52,592</b>	39,696	32.49
Other Operating Income	<b>600,236</b>	326,429	83.88	<b>4,115,341</b>	4,111,293	0.10
Selling and distribution expenses	(1,983,447)	(1,684,901)	17.72	-	-	-
Administrative Expenses	(8,563,418)	(8,884,706)	(3.62)	(126,573)	(144,982)	(12.70)
Other Operating Expenses	(137,476)	(85,289)	61.19	-	-	-
<b>Profit from Operations</b>	<b>11,435,819</b>	13,074,827	(12.54)	<b>4,041,359</b>	4,006,008	0.88
Finance Income	<b>1,476,875</b>	1,004,674	47.00	<b>258,643</b>	293,605	(11.91)
Finance Cost	(1,734,094)	(2,652,993)	(34.64)	(55,624)	(155,761)	(64.29)
<b>Net Finance Income/(cost)</b>	<b>(257,219)</b>	(1,648,319)	(84.40)	<b>203,018</b>	137,844	47.28
Share of Profit of Equity-Accounted Investees (Net of Tax)	<b>542,644</b>	475,285	14.17	-	-	-
<b>Profit before Tax for the Quarter</b>	<b>11,721,244</b>	11,901,793	(1.52)	<b>4,244,378</b>	4,143,851	2.43
Income Tax	(5,197,379)	(5,475,861)	(5.09)	(88,531)	(42,929)	106.23
<b>Profit after tax from continuing operations for the quarter</b>	<b>6,523,865</b>	6,425,932	1.52	<b>4,155,847</b>	4,100,923	1.34
<b>Discontinued Operations</b>						
Profit/ (loss) from discontinued operations (Net of Tax)	<b>244,293</b>	134,374	81.80	-	-	-
<b>Profit for the quarter</b>	<b>6,768,158</b>	6,560,306	3.17	<b>4,155,847</b>	4,100,923	1.34
<b>Other comprehensive income</b>						
<b>Items that will never be reclassified to profit or loss</b>						
Equity investments at FVOCI – net change in fair value	<b>60,011</b>	14,240,436	(99.58)	<b>(11,744)</b>	12,638,753	(100.09)
Income tax on other comprehensive income	-	49,535	(100.00)	-	-	-
<b>Items that are or may be reclassified to profit or loss</b>						
Exchange Difference on translation of foreign operations	<b>60,011</b>	14,289,971	(99.58)	<b>(11,744)</b>	12,638,753	(100.09)
Net movement on cash flow hedges	<b>862,112</b>	(1,074,152)	180.26	-	-	-
Share of other comprehensive income of equity accounted investees	<b>3,346</b>	698,711	(99.52)	-	-	-
	<b>9,296</b>	(249,473)	103.73	-	-	-
<b>Total other comprehensive income for the quarter</b>	<b>874,754</b>	(624,914)	239.98	-	-	-
<b>Total comprehensive income for the quarter</b>	<b>934,764</b>	13,665,056	(93.16)	<b>(11,744)</b>	12,638,753	100.09
<b>Profit Attributable to:</b>						
Equity Holders of the Parent	<b>4,622,354</b>	4,769,026	(3.08)	<b>4,155,847</b>	4,100,923	1.34
Non Controlling Interest	<b>2,145,804</b>	1,791,280	19.79	-	-	-
<b>Profit for the quarter</b>	<b>6,768,158</b>	6,560,306	3.17	<b>4,155,847</b>	4,100,923	1.34
<b>Total Comprehensive Income Attributable to:</b>						
Equity Holders of the Parent	<b>4,993,547</b>	18,581,514	(73.13)	<b>4,144,103</b>	16,739,676	75.24
Non Controlling Interest	<b>2,709,375</b>	1,643,849	(64.82)	-	-	-
<b>Total Comprehensive Income for the Quarter</b>	<b>7,702,922</b>	20,225,363	(61.91)	<b>4,144,103</b>	16,739,676	75.24
<b>Earnings per Share (Rs.)</b>	<b>3.97</b>	4.09		<b>3.57</b>	3.52	

**MELSTACORP PLC**  
**STATEMENTS OF FINANCIAL POSITION**

As at,	GROUP		COMPANY	
	Unaudited 31-Dec-2025 Rs. '000s	Audited 31-Mar-2025 Rs. '000s	Unaudited 31-Dec-2025 Rs. '000s	Audited 31-Mar-2025 Rs. '000s
<b>Non-Current Assets</b>				
Property, plant and equipment	<b>147,465,825</b>	148,041,086	<b>11,533</b>	10,933
Intangible assets	<b>6,314,554</b>	6,346,541	<b>2,396</b>	1,529
Investment property	<b>11,504,569</b>	8,900,595	<b>9,043,209</b>	7,797,859
Biological assets	<b>12,196,786</b>	11,631,450	-	-
Right-of-use assets	<b>18,314,669</b>	16,216,433	<b>1,825</b>	7,304
Investments in subsidiaries	-	-	<b>63,892,191</b>	63,964,295
Investment in equity accounted investees	<b>12,058,567</b>	10,928,868	-	-
Deferred tax asset	<b>7,054,917</b>	7,420,408	-	-
Other non current financial investments	<b>68,957,697</b>	56,835,717	<b>57,118,499</b>	47,069,048
	<b>283,867,583</b>	266,321,098	<b>130,069,652</b>	118,850,968
<b>Current Assets</b>				
Inventories	<b>16,165,077</b>	14,245,346	<b>906</b>	918
Produce on bearer biological assets	<b>16,247</b>	14,158	-	-
Trade and other receivables	<b>45,494,731</b>	42,936,286	<b>355,589</b>	253,567
Amounts due from related companies	<b>589,838</b>	533,616	<b>990,742</b>	526,553
Other current financial investments	<b>30,979,514</b>	29,597,154	<b>5,122,810</b>	5,085,746
Other current assets	<b>9,284</b>	9,283	-	-
Cash and cash equivalents	<b>25,831,059</b>	21,908,504	<b>10,880</b>	4,503
Assets held for Sale	<b>119,085,749</b>	109,244,347	<b>6,480,928</b>	5,871,287
<b>Total assets</b>	<b>403,854,761</b>	376,487,688	<b>136,550,580</b>	124,722,255
<b>EQUITY AND LIABILITIES</b>				
<b>Share capital and reserves</b>				
Stated Capital	<b>70,000,000</b>	70,000,000	<b>70,000,000</b>	70,000,000
Reserves	<b>82,369,129</b>	70,157,018	<b>40,953,392</b>	30,904,543
Retained earnings/(Losses)	<b>1,449,767</b>	(7,877,963)	<b>20,982,468</b>	16,108,786
<b>Equity attributable to owners of the Company</b>	<b>153,818,896</b>	132,279,055	<b>131,935,860</b>	117,013,329
<b>Non controlling interest</b>	<b>64,054,938</b>	62,902,231	-	-
<b>Total equity</b>	<b>217,873,834</b>	195,181,286	<b>131,935,860</b>	117,013,329
<b>Non-Current Liabilities</b>				
Interest bearing loans and borrowings	<b>35,061,022</b>	35,899,296	-	-
Lease liabilities	<b>14,726,575</b>	12,490,090	-	-
Retirement benefit obligations	<b>5,339,168</b>	5,036,802	<b>33,358</b>	26,911
Deferred tax liabilities	<b>27,385,788</b>	27,580,800	<b>1,382,235</b>	1,364,012
Other liabilities	<b>339,391</b>	392,246	-	-
	<b>82,851,944</b>	81,399,234	<b>1,415,593</b>	1,390,923
<b>Current Liabilities</b>				
Trade and other payables	<b>57,700,733</b>	50,726,250	<b>449,715</b>	406,347
Amount due to related companies	<b>2,751,793</b>	2,300,791	<b>670,505</b>	618,600
Income tax payable	<b>5,835,231</b>	5,842,146	<b>180,161</b>	168,026
Interest bearing loans and borrowings	<b>10,872,260</b>	11,859,273	-	-
Lease liabilities	<b>1,470,468</b>	1,855,824	<b>2,092</b>	8,828
Bank overdrafts and other short term borrowings	<b>24,498,496</b>	27,322,884	<b>1,896,654</b>	5,116,202
	<b>103,128,983</b>	99,907,168	<b>3,199,127</b>	6,318,003
<b>Total liabilities</b>	<b>185,980,927</b>	181,306,402	<b>4,614,720</b>	7,708,926
<b>Total Equity and Liabilities</b>	<b>403,854,761</b>	376,487,688	<b>136,550,580</b>	124,722,255

Net Assets per Share (Rs.)

**131.99**

113.51

**113.21**

100.41

The above unaudited figures are provisional and subject to audit.

I certify that the Financial Statements have been prepared and 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.*  
 C. R. Jansz  
 Deputy Chairman

MELSTACORP PLC  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

GROUP

	Attributable to equity holders of parent												Non controlling interest	Total equity	
	Stated	Revaluation	Capital	Reserve	General	Exchange fluctuation	Timber	Fair Value reserve	Cash Flow Hedge Reserve	Retained Earnings/ (Losses)	Total				
	capital Rs.'000	reserve Rs.'000	reserve Rs.'000	fund Rs.'000	reserve Rs.'000	reserve Rs.'000	reserve Rs.'000	reserve Rs.'000	Rs.'000	Rs.'000	Rs.'000				
Balance as at 1st April 2024	70,000,000	19,189,855	19,112,137	20,491	4,732,352	5,547,659	3,351,768	9,103,824	(624,044)	(15,090,848)	115,343,194	59,970,421	175,313,615		
<b>Total Comprehensive Income for the Period</b>												12,238,956	12,238,956	1,863,634	14,102,590
Profit after tax for the year															
<b>Other Comprehensive Income</b>															
Equity investments at FVOCI – net change in fair value	-	-	-	-	-	-	-	13,573,955	-	-	13,573,955	148,845	13,722,800		
Share of other comprehensive income of equity-accounted	-	-	-	-	-	(99,673)	-	-	-	-	(99,673)	(94,496)	(194,169)		
Net movement on Cash flow Hedges	-	-	-	-	-	-	-	-	192,724	-	192,724	647,297	840,021		
Exchange difference on translation of foreign operations	-	-	-	-	-	(468,179)	-	-	-	-	(468,179)	(807,854)	(1,276,033)		
Income tax on other comprehensive income	-	49,535	-	-	-	-	-	-	-	-	49,535	-	49,535		
<b>Total Other Comprehensive Income for the period</b>	-	49,535	-	-	-	(567,852)	-	13,573,955	192,724	-	13,248,362	(106,209)	13,142,154		
<b>Total Comprehensive Income for the period</b>	-	49,535	-	-	-	(567,852)	-	13,573,955	192,724	12,238,956	25,487,318	1,757,425	27,244,744		
<b>Transactions with owners directly recorded in the Equity</b>															
Dividends paid to Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	(2,423,817)	(2,423,817)		
Share of Net Assets of Equity-Accounted Investees (Net of Tax)	-	-	-	-	-	-	-	-	-	-	37,885	37,885	35,918	73,803	
Acquisition of Non Controlling Interest Changes in % Holding of Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	8,120	8,120	
Dividends Paid During the Period	-	-	-	-	-	-	-	-	-	-	(5,826,985)	(5,826,985)	-	(5,826,985)	
Transferred From/To Retained Earnings	-	(256,510)	-	-	-	-	265,831	-	-	-	(9,321)	-	-	-	
<b>Total Contributions by and Distributions to Owners</b>	-	(256,510)	-	-	-	-	265,831	-	-	-	(5,798,421)	(5,789,100)	(2,379,780)	(8,168,879)	
<b>Balance as at 31st December 2024</b>	<b>70,000,000</b>	<b>18,982,880</b>	<b>19,112,137</b>	<b>20,491</b>	<b>4,732,352</b>	<b>4,979,807</b>	<b>3,617,599</b>	<b>22,677,779</b>	<b>(431,320)</b>	<b>(8,650,313)</b>	<b>135,041,412</b>	<b>59,348,067</b>	<b>194,389,479</b>		

MELSTACORP PLC  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

GROUP

	Attributable to equity holders of parent												Non controlling interest	Total equity
	Stated	Revaluation	Capital	Reserve	General	Exchange fluctuation	Timber	Fair Value reserve	Cash Flow Hedge Reserve	Retained Earnings/ (Losses)	Total			
	capital Rs.'000	reserve Rs.'000	reserve Rs.'000	fund Rs.'000	reserve Rs.'000	reserve Rs.'000	reserve Rs.'000	reserve Rs.'000	Rs.'000	Rs.'000	Rs.'000			
Balance as at 1st April 2025	70,000,000	19,195,246	19,112,137	20,491	4,693,379	5,206,513	3,846,642	18,550,812	(468,202)	(7,877,963)	132,279,055	62,902,231	195,181,286	
<b>Total Comprehensive Income for the Period</b>														
Profit after tax for the year	-	-	-	-	-	-	-	-	-	13,891,830	13,891,830	2,567,499	16,459,329	
<b>Other Comprehensive Income</b>														
Net Change in Fair Value of FVTOCI Investments	-	-	-	-	-	-	-	11,278,747	-	-	11,278,747	96,062	11,374,809	
Exchange Difference on translation of foreign operations	-	-	-	-	-	576,610	-	-	-	-	576,610	1,070,895	1,647,504	
Net movement on Cash flow Hedges	-	-	-	-	-	-	-	-	(76,450)	-	(76,450)	(256,771)	(333,221)	
Share of Other Comprehensive Income of Equity-Accounted Investees (Net of Tax)	-	-	-	-	-	98,026	-	-	-	-	98,026	92,935	190,961	
<b>Total Other Comprehensive Income for the period</b>	-	-	-	-	-	674,636	-	11,278,747	(76,450)	-	11,876,933	1,003,121	12,880,054	
<b>Total Comprehensive Income for the period</b>	-	-	-	-	-	674,636	-	11,278,747	(76,450)	13,891,830	25,768,763	3,570,620	29,339,383	
<b>Transactions with owners directly recorded in the Equity</b>														
Dividends paid to Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	(2,278,988)	(2,278,988)	
Share of Net Assets of Equity Accounted Investees	-	-	-	-	-	-	-	-	-	42,074	42,074	39,889	81,963	
Acquisition of Non Controlling Interest and Changes in % Holding of Subsidiaries	-	-	-	-	-	-	-	-	-	239,089	239,089	(178,814)	60,275	
Dividends paid/declared	-	-	-	-	-	-	-	-	-	(4,510,085)	(4,510,085)	-	(4,510,085)	
Transferred From/To Retained Earnings	-	-	-	-	-	-	335,178	-	-	(335,178)	-	-	-	
<b>Total Contributions by and Distributions to Owners</b>	-	-	-	-	-	-	335,178	-	-	(4,564,101)	(4,228,922)	(2,417,913)	(6,646,835)	
<b>Balance as at 31st December 2025</b>	<b>70,000,000</b>	<b>19,195,246</b>	<b>19,112,137</b>	<b>20,491</b>	<b>4,693,379</b>	<b>5,881,149</b>	<b>4,181,820</b>	<b>29,829,559</b>	<b>(544,653)</b>	<b>1,449,767</b>	<b>153,818,895</b>	<b>64,054,938</b>	<b>217,873,834</b>	

**MELSTACORP PLC**  
**STATEMENTS OF CHANGES IN EQUITY**

<b>COMPANY</b>	<b>Stated capital Rs.'000</b>	<b>Revaluation reserve Rs.'000</b>	<b>Capital reserve Rs.'000</b>	<b>Fair Value reserve Rs.'000</b>	<b>Retained earnings/(losses) Rs.'000</b>	<b>Total Rs.'000</b>
<b>Balance as at 1st April 2024</b>	<b>70,000,000</b>	<b>109,382</b>	<b>19,100,000</b>	<b>3,924,913</b>	<b>13,632,963</b>	<b>106,767,258</b>
Profit after tax for the year	-	-	-	-	8,147,640	8,147,640
<b>Other Comprehensive Income</b>						-
Equity investments at FVOCI – net change in fair value	-	-	-	11,719,790	-	11,719,790
<b>Total Other Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,719,790</b>	<b>-</b>	<b>11,719,790</b>
<b>Total Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,719,790</b>	<b>8,147,640</b>	<b>19,867,430</b>
<b>Transactions with Owners of the Company directly recognized into Equity</b>						
Dividend paid	-	-	-	-	(5,826,985)	(5,826,985)
<b>Transactions with Owners of the Company directly recognized into Equity</b>						
-	-	-	-	-	(5,826,985)	(5,826,985)
<b>Balance as at 31st December 2024</b>	<b>70,000,000</b>	<b>109,382</b>	<b>19,100,000</b>	<b>15,644,702</b>	<b>15,953,618</b>	<b>120,807,702</b>
<b>Balance as at 1st April 2025</b>	<b>70,000,000</b>	<b>109,382</b>	<b>19,100,000</b>	<b>11,695,161</b>	<b>16,108,787</b>	<b>117,013,330</b>
Profit after tax for the year	-	-	-	-	9,383,767	9,383,767
<b>Other Comprehensive Income</b>						-
Equity investments at FVOCI – net change in fair value	-	-	-	10,048,849	-	10,048,849
<b>Total Other Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,048,849</b>	<b>-</b>	<b>10,048,849</b>
<b>Total Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,048,849</b>	<b>9,383,767</b>	<b>19,432,616</b>
<b>Transactions with Owners of the Company directly recognized into Equity</b>						
Dividend paid	-	-	-	-	(4,510,087)	(4,510,087)
<b>Transactions with Owners of the Company directly recognized into Equity</b>						
-	-	-	-	-	(4,510,087)	(4,510,087)
<b>Balance as at 31st December 2025</b>	<b>70,000,000</b>	<b>109,382</b>	<b>19,100,000</b>	<b>21,744,011</b>	<b>20,982,467</b>	<b>131,935,860</b>

**MELSTACORP PLC**  
**STATEMENTS OF CASH FLOWS**

*For the nine months ended 31st December,*

**CASH FLOW FROM OPERATING ACTIVITIES**

	GROUP		COMPANY	
	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000
Profit before taxation from continuing operations	<b>30,482,927</b>	26,801,985	<b>9,623,907</b>	8,297,072
Profit before taxation from discontinued operations	<b>543,435</b>	257,669	-	-
<b>Profit before tax</b>	<b>31,026,362</b>	27,059,654	<b>9,623,907</b>	8,297,072
<b>Adjustment for</b>				
Depreciation and amortization of PPE, Biological assets, ROU Assets and intangible assets	<b>7,645,120</b>	7,737,291	<b>8,712</b>	7,674
Provision for gratuity	<b>645,743</b>	567,078	<b>6,666</b>	5,242
Interest Expenses	<b>5,259,262</b>	6,075,247	<b>267,501</b>	395,019
Interest income	<b>(2,490,514)</b>	(2,142,911)	<b>(769,642)</b>	(833,740)
Dividend income	<b>(627,587)</b>	(388,145)	<b>(9,244,548)</b>	(8,257,854)
(Gain) / loss on Disposal/Retire of Property, Plant and Equipment and biological assets	<b>(684,010)</b>	203,376	-	256,510
Movement in Assets held for sale	<b>20,815</b>	-	-	-
Provision/(Reversal) for Bad & Doubtful Debts and impairment	<b>(313,748)</b>	(724,820)	-	-
Provision for Impairment in investment in Subsidiaries and Equity Accounted Investees	-	25,319	-	-
Share of profit of equity-accounted investees (net of tax)	<b>(1,571,462)</b>	(1,302,869)	-	-
(Gain)/ Loss on disposal of other financial investments	<b>(20,322)</b>	(90)	-	68
(Gain) on disposal of Group Investments	-	-	<b>(30,244)</b>	-
Impairment of property Plant and Equipment, biological assets and Intangible Assets	<b>58,910</b>	58,149	-	-
Amortization of Deferred Grants and Subsidiies	<b>(12,753)</b>	(12,133)	-	-
(Gain) / loss on Change in Fair Value of Biological Assets	<b>(509,212)</b>	(413,570)	-	-
(Gain)/loss on change in fair value of financial assets at fair value through profit or loss	<b>(98,678)</b>	(61,743)	<b>(41,092)</b>	(20,119)
<b>Operating Profit before Working Capital Changes</b>	<b>38,327,928</b>	36,679,834	<b>(178,740)</b>	(150,128)
(Increase)/Decrease in Inventories	<b>(1,921,820)</b>	(49,144)	<b>7</b>	2
(Increase)/Decrease in Receivables	<b>(1,214,374)</b>	2,515,168	<b>(102,619)</b>	(45,236)
(Increase)/Decrease in Related Party Receivable and Payable	<b>394,780</b>	830,727	<b>701</b>	(502,156)
Increase/(Decrease) in Payables	<b>6,974,483</b>	(4,485,873)	<b>43,376</b>	(372,421)
<b>Cash Generated/ (used) from Operations</b>	<b>42,560,998</b>	35,490,712	<b>(237,275)</b>	(1,069,939)
Dividend Received	<b>627,587</b>	388,145	<b>9,244,548</b>	8,257,854
Interest Paid	<b>(4,389,701)</b>	(5,621,142)	<b>(312,382)</b>	(350,180)
Income Tax and surcharge tax Paid	<b>(14,403,468)</b>	(11,771,929)	<b>(209,788)</b>	(286,325)
Retiring Gratuity Paid	<b>(341,562)</b>	(454,189)	<b>(220)</b>	(389)
<b>Net Cash Flow from Operating Activities</b>	<b>24,053,854</b>	18,031,596	<b>8,484,883</b>	6,551,021

**CASH FLOW FROM INVESTING ACTIVITIES**

Acquisition of/ Investment in equity accounted investees/Joint ventures	<b>(364,431)</b>	(15,294)	-	-
Dividends received from equity accounted investees	<b>1,079,118</b>	604,135	-	-
Proceeds from disposal of shares of subsidiaries	-	-	<b>102,350</b>	-
Proceeds from settlement of Loans given to Related Companies	-	-	-	95,000
Net proceed from disposal/(Acquisition)of Other Investments	<b>(2,010,531)</b>	(1,184,349)	<b>55,615</b>	(3,055,267)
Acquisition of Property, Plant & Equipment, Investment Property and intangible assets	<b>(6,094,281)</b>	(2,528,263)	<b>(1,250,051)</b>	(27,739)
Additions of Mature and Immature Plantations net of sale of timber	<b>(181,620)</b>	(93,178)	-	-
Loans disbursed to Subsidiaries and Associates	-	-	<b>94,475</b>	(91,000)
Proceeds on Disposal of Property, Plant & Equipment	<b>797,910</b>	95,091	-	-
Interest Received	<b>2,490,514</b>	2,142,911	<b>255,802</b>	818,275
<b>Net Cash Flow Generated / (Used) in Investing Activities</b>	<b>(4,223,047)</b>	(970,828)	<b>(741,809)</b>	(2,260,731)

**CASH FLOW FROM FINANCING ACTIVITIES**

Net Advances received from/(repaid to) equity accounted investees/ Subsidiaries	<b>(105,288)</b>	(70,179)	-	-
Loans and borrowings Received	<b>7,392,057</b>	6,820,615	-	-
Repayments of loan Borrowings and payments to Lessor on Lease Rights	<b>(13,690,019)</b>	(8,302,175)	<b>(7,061)</b>	(6,556)
Dividends paid	<b>(4,510,085)</b>	(5,826,985)	<b>(4,510,087)</b>	(5,826,985)
Dividend paid by subsidiaries to minority share holders	<b>(2,278,988)</b>	(2,423,817)	-	-
<b>Net Cash Flow used from Financing Activities</b>	<b>(13,192,323)</b>	(9,802,542)	<b>(4,517,148)</b>	(5,833,541)
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent during the year</b>	<b>6,638,484</b>	7,258,227	<b>3,225,926</b>	(1,543,251)

**Cash & Cash Equivalents**

At the beginning of the year	<b>(5,414,380)</b>	(13,765,178)	<b>(5,111,700)</b>	(4,855,698)
Effect of movements in exchange rates	<b>108,459</b>	93,205	-	-
Net movement during the period	<b>6,638,484</b>	7,258,227	<b>3,225,926</b>	(1,543,251)
<b>At the end of the year (Note A)</b>	<b>1,332,563</b>	(6,413,746)	<b>(1,885,774)</b>	(6,398,949)

**Note A-Cash and Equivalents are as follows**

Short Term Deposits	<b>12,185,418</b>	8,771,000	-	-
Cash in Hand & Bank	<b>13,526,253</b>	21,877,612	<b>10,880</b>	11,277
Cash in transit	<b>119,389</b>	(3,612)	-	-
Bank overdrafts and other short term borrowings	<b>(24,498,496)</b>	(37,058,746)	<b>(1,896,654)</b>	(6,410,227)

**MELSTACORP PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**SEGMENTAL INFORMATION**

*For the nine months ended 31st December,*

	<b>GROUP</b>	
	<b>2025</b>	<b>2024</b>
	<b>Rs.'000</b>	<b>Rs.'000</b>
<b>(a) Revenue</b>		
Beverages	123,288,197	107,663,985
Plantation	6,819,315	7,237,870
Tourism	44,763,082	41,344,187
Maritime, Freight & Logistics	11,477,845	12,571,863
Strategic Investment	7,956,866	8,140,614
Services	2,827,938	2,328,729
Financial Services	8,421,964	7,759,590
<b>Gross revenue from continuing operations</b>	<b>205,555,207</b>	187,046,838
 <b>(b) Industry Segment Profit</b>		
Beverages	24,103,059	21,324,659
Plantation	1,519,097	1,978,625
Tourism	1,334,125	(543,258)
Maritime, Freight & Logistics	3,488,441	3,433,142
Strategic Investment	(714,792)	(84,345)
Services	1,020,535	242,910
Financial Services	(267,538)	450,251
<b>Profit Before Tax from continuing operations</b>	<b>30,482,927</b>	26,801,985
Taxation	(14,567,033)	(12,957,064)
<b>Profit After Tax from continuing operations</b>	<b>15,915,894</b>	13,844,921
Profit/ (loss) from discontinued operations (Net of Tax)	(Note-12)	543,435
<b>Profit for the period</b>	<b>16,459,329</b>	257,669
		14,102,590

- 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		
		31-Dec-2025	31-Dec-24	31-Mar-2025
Net Assets Value per Share	- Group (Rs)	<b>131.99</b>	115.88	113.51
	- Company (Rs)	<b>113.21</b>	103.66	100.41
Market Price per Share	- Last Traded (Rs)	<b>174.00</b>	123.00	127.00
	- Highest (Rs)	<b>195.50</b>	125.00	143.00
	- Lowest (Rs)	<b>165.75</b>	84.40	73.60

**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 31st December 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 2025.

**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 2025.

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 2025.

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.

**MELSTACORP PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**

**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 nine months ended 31st December,*

	<b>2025</b> <b>Rs.000</b>	<b>2024</b> <b>Rs.000</b>
Share of Profit of Continuing Joint ventures and associates	1,571,462	1,430,193
Share of Profit of Joint venture disposed during the years	(a) -	(127,324)
<b>Total Share of Profit of Equity-Accounted Investees (Net of Tax) from Joint ventures and Associates</b>	<b>1,571,462</b>	1,302,869

**(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 Pharmaceuticals (Pvt) Ltd (Retail Pharmaceuticals) .

**Results of discontinued operations**

*For the nine months ended 31st December,*

	<b>2025</b> <b>Rs. '000</b>	<b>2024</b> <b>Rs. '000</b>
<b>Revenue</b>	<b>53,092</b>	426,661
Cost of sales and net benefits paid	(71,146)	(510,372)
<b>Gross Profit</b>	<b>(18,054)</b>	(83,711)
Other Operating Income	798,670	635,078
Selling and distribution expenses	-	(44)
Administrative Expenses	(42,056)	(69,755)
Other Operating Expenses	(107,826)	(197,246)
<b>Results from Operating activities</b>	<b>630,733</b>	284,323
Finance Income	7	77,642
Finance Cost	(87,305)	(104,296)
<b>Net Finance Income/(cost)</b>	<b>(87,298)</b>	(26,654)
<b>Profit before Tax for the period</b>	<b>543,435</b>	257,669
Income Tax	(0)	-
<b>Profit after tax for the period</b>	<b>543,435</b>	257,669
Gain on disposal of discontinued operations	-	-
Income tax on gain on disposal of discontinued operations	-	-
<b>Profit from discontinued operations (Net of Tax)</b>	<b>543,435</b>	257,669

Top 25 Shareholders – 31st December 2025

	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	80,263,000	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.H.S. JAYAWARDENA	20,545,532	1.76
9	MRS. P.M.P.G.N. PRIYADARSHANI	17,448,213	1.50
10	CITIBANK NEWYORK S/A NORGES BANK ACCOUNT 2	11,885,576	1.02
11	MRS. S.M. CHRYSOSTOM	11,390,000	0.98
12	STASSEN EXPORTS (PVT) LIMITED	8,746,800	0.75
13	RUBICOND ENTERPRISES LIMITED	5,943,859	0.51
14	MCSEN RANGE PRIVATE LIMITED	5,459,864	0.47
15	BBH-REDWHEEL FRONTIER MARKETS EQUITY MASTER FUND LIMITED	4,937,755	0.42
16	SEYLAN BANK PLC/ARRC CAPITAL (PVT) LTD	3,754,156	0.32
17	HATTON NATIONAL BANK PLC-SENFIN GROWTH FUND	3,194,742	0.27
18	HATTON NATIONAL BANK PLC - CAPITAL ALLIANCE QUANTITATIVE EQUITY FUND	2,803,077	0.24
19	DEUTSCHE BANK AG AS TRUSTEE FOR JB VANTAGE VALUE EQUITY FUND	2,084,803	0.18
20	RENUKA HOTELS PLC	1,800,000	0.15
21	EST.OF LAT M.J. FERNANDO	1,603,308	0.14
22	BNYM RE ACADIAN FRONTIER MARKETS EQUITY FUND	1,331,734	0.11
23	MR. L.E. BADER	1,323,718	0.11
24	MR. M.V. THEAGARAJAH & MRS. L.THEAGARAJAH	1,200,000	0.10
25	HATTON NATIONAL BANK PLC A/C NO 3 -EMPLOYEES RETIREMENT & PENSION FUND	1,200,000	0.10
	<b>SUB TOTAL</b>	<b>1,081,476,117</b>	<b>92.80</b>
	<b>OTHERS</b>	<b>83,920,955</b>	<b>7.20</b>
	<b>TOTAL</b>	<b>1,165,397,072</b>	<b>100.00</b>
	Percentage of Shares held by the public		41.65%
	Total No. of share holders who hold the public holding		13,600

**Float Adjusted Market Capitalization**

The Public Holding of the Company as of 31st December 2025 was 41.65% comprising of 13,600 shareholders and the Float adjusted Market Capitalization of Rs.84,456,882,642.00. In terms 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 31st December 2025**

	No of Shares	%
Mr. D. Hasitha S. Jayawardena	20,545,532	1.76
Mr. C. R. Jansz	-	-
Mr. N. De S. Deva Aditya	-	-
Mr. K. J. Kahanda	-	-
Mr.L.U.D.Fernando	-	-
Ms.D.S.T. Jayawardena	38,600	0.0033
Mr.Reyaz Mihular	-	-
Dr.R.A. Fernando	-	-
Mr.A. Goonesekere	-	-
Mr. L. H. A. Lakshman Silva	8,000	0.0007
Mr.M.A.N.S Perera (Resigned w.e.f 18/09/2025)	-	-

**MELSTACORP PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**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](http://www.melstacorp.com)

**COMPANY REGISTRATION NUMBER**

PB 11755 PQ

**BOARD OF DIRECTORS**

Mr. D. Hasitha S. Jayawardena

Mr. C. R. Jansz

Mr. N. De S. Deva Aditya

Mr. K. J. Kahanda

Ms.D.S.T. Jayawardena

Mr.L.U.D.Fernando

Mr.Reyaz Mihular

Dr.R.A. Fernando

Mr.A. Goonesekere

Mr. L. H. A. Lakshman Silva

Mr.M.A.N.S Perera (Resigned w.e.f 18/09/2025)

**COMPANY SECRETARY**

Messrs. Corporate Services (Private) Limited

No.216, De Saram Road,

Colombo 10.

**AUDITORS**

Messrs. KPMG

Chartered Accountants

No.32A, Sir Mohamed Macan Markar 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