

MELSTACORP PLC



INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED

31st DECEMBER 2025

MELSTACORP PLC
STATEMENTS OF COMPREHENSIVE INCOME

		GROUP			COMPANY		
Rs. '000s		Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Variance %	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Variance %
<i>For the nine months ended 31st December,</i>	Note						
<u>Continuing operations</u>							
Revenue		205,555,207	187,046,838	9.90	168,184	138,451	21.47
Excise duty		(80,376,191)	(66,626,356)	20.64	-	-	-
Cost of sales and net benefits paid		(65,877,125)	(62,847,762)	4.82	(5,593)	(10,672)	(47.59)
Gross Profit		59,301,891	57,572,720	3.00	162,591	127,779	27.24
Other Operating Income		1,937,834	2,053,566	(5.64)	9,285,451	8,291,411	11.99
Selling and distribution expenses		(5,447,658)	(4,598,403)	18.47	-	-	-
Administrative Expenses		(24,897,306)	(24,170,083)	3.01	(367,367)	(324,448)	13.23
Other Operating Expenses		(192,683)	(422,267)	(54.37)	-	(256,510)	(100.00)
Profit from Operations		30,702,078	30,435,533	0.88	9,080,674	7,838,232	15.85
Finance Income		3,923,732	2,795,694	40.35	810,734	853,859	(5.05)
Finance Cost		(5,714,345)	(7,732,113)	(26.10)	(267,501)	(395,019)	(32.28)
Net Finance Income/(cost)		(1,790,613)	(4,936,418)	(63.73)	543,233	458,840	18.39
Share of Profit of Equity-Accounted Investees (Net of Tax)	11	1,571,462	1,302,869	20.62	-	-	-
Profit before Tax for the period		30,482,927	26,801,985	13.73	9,623,907	8,297,072	15.99
Income Tax		(14,567,033)	(12,957,064)	12.43	(240,140)	(149,432)	60.70
Profit after tax from continuing operations for the period		15,915,894	13,844,921	14.96	9,383,767	8,147,640	15.17
<u>Discontinued Operations</u>							
Profit/ (loss) from discontinued operations (Net of Tax)	12	543,435	257,669	110.90	-	-	-
Profit for the period		16,459,329	14,102,590	16.71	9,383,767	8,147,640	15.17
Other comprehensive income							
Items that will never be reclassified to profit or loss							
Equity investments at FVOCI – net change in fair value		11,374,810	13,722,800	(17.11)	10,048,849	11,719,790	(14.26)
Income tax on other comprehensive income		-	49,535	(100.00)	-	-	-
		11,374,810	13,772,335	(17.41)	10,048,849	11,719,790	(14.26)
Items that are or may be reclassified to profit or loss							
Exchange Difference on translation of foreign operations		1,647,504	(1,276,033)	229.11	-	-	-
Net movement on Cash flow Hedges		(333,221)	840,021	(139.67)	-	-	-
Share of other comprehensive income of equity accounted investees		190,961	(194,169)	198.35	-	-	-
		1,505,244	(630,181)	338.86	-	-	-
Total other comprehensive income for the period		12,880,054	13,142,154	(1.99)	10,048,849	11,719,790	(14.26)
Total comprehensive income for the period		29,339,383	27,244,744	7.69	19,432,616	19,867,430	(2.19)
Profit Attributable to:							
Equity Holders of the Parent		13,891,830	12,238,956	13.51	9,383,767	8,147,640	15.17
Non Controlling Interest		2,567,499	1,863,634	37.77	-	-	-
Profit for the period		16,459,329	14,102,590	16.71	9,383,767	8,147,640	15.17
Total Comprehensive Income Attributable to:							
Equity Holders of the Parent		25,768,763	25,487,318	1.10	19,432,616	19,867,430	(2.19)
Non Controlling Interest		3,570,620	1,757,426	103.17	-	-	-
Total comprehensive income for the period		29,339,383	27,244,744	7.69	19,432,616	19,867,430	(2.19)
Earnings per Share (Rs.)							
Basic Earnings per Share		11.92	10.50	13.51	8.05	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 For the quarter ended 31st December,	GROUP			COMPANY		
	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Variance %	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Variance %
<u>Continuing Operations</u>						
Revenue	75,372,611	67,976,331	10.88	56,122	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)
Gross Profit	21,519,924	23,403,294	(8.05)	52,592	39,696	32.49
Other Operating Income	600,236	326,429	83.88	4,115,341	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	-	-	-
Profit from Operations	11,435,819	13,074,827	(12.54)	4,041,359	4,006,008	0.88
Finance Income	1,476,875	1,004,674	47.00	258,643	293,605	(11.91)
Finance Cost	(1,734,094)	(2,652,993)	(34.64)	(55,624)	(155,761)	(64.29)
Net Finance Income/(cost)	(257,219)	(1,648,319)	(84.40)	203,018	137,844	47.28
Share of Profit of Equity-Accounted Investees (Net of Tax)	542,644	475,285	14.17	-	-	-
Profit before Tax for the Quarter	11,721,244	11,901,793	(1.52)	4,244,378	4,143,851	2.43
Income Tax	(5,197,379)	(5,475,861)	(5.09)	(88,531)	(42,929)	106.23
Profit after tax from continuing operations for the quarter	6,523,865	6,425,932	1.52	4,155,847	4,100,923	1.34
<u>Discontinued Operations</u>						
Profit/ (loss) from discontinued operations (Net of Tax)	244,293	134,374	81.80	-	-	-
Profit for the quarter	6,768,158	6,560,306	3.17	4,155,847	4,100,923	1.34
Other comprehensive income						
Items that will never be reclassified to profit or loss						
Equity investments at FVOCI – net change in fair value	60,011	14,240,436	(99.58)	(11,744)	12,638,753	(100.09)
Income tax on other comprehensive income	-	49,535	(100.00)	-	-	-
	60,011	14,289,971	(99.58)	(11,744)	12,638,753	(100.09)
Items that are or may be reclassified to profit or loss						
Exchange Difference on translation of foreign operations	862,112	(1,074,152)	180.26	-	-	-
Net movement on cash flow hedges	3,346	698,711	(99.52)	-	-	-
Share of other comprehensive income of equity accounted investees	9,296	(249,473)	103.73	-	-	-
	874,754	(624,914)	239.98	-	-	-
Total other comprehensive income for the quarter	934,764	13,665,056	(93.16)	(11,744)	12,638,753	100.09
Total comprehensive income for the quarter	7,702,922	20,225,363	(61.91)	4,144,103	16,739,676	(75.24)
Profit Attributable to:						
Equity Holders of the Parent	4,622,354	4,769,026	(3.08)	4,155,847	4,100,923	1.34
Non Controlling Interest	2,145,804	1,791,280	19.79	-	-	-
Profit for the quarter	6,768,158	6,560,306	3.17	4,155,847	4,100,923	1.34
Total Comprehensive Income Attributable to:						
Equity Holders of the Parent	4,993,547	18,581,514	(73.13)	4,144,103	16,739,676	75.24
Non Controlling Interest	2,709,375	1,643,849	(64.82)	-	-	-
Total Comprehensive Income for the Quarter	7,702,922	20,225,363	(61.91)	4,144,103	16,739,676	75.24
Earnings per Share (Rs.)	3.97	4.09		3.57	3.52	

MELSTACORP PLC
STATEMENTS OF FINANCIAL POSITION

	GROUP		COMPANY	
	Unaudited	Audited	Unaudited	Audited
	31-Dec-2025 Rs. '000s	31-Mar-2025 Rs. '000s	31-Dec-2025 Rs. '000s	31-Mar-2025 Rs. '000s
<i>As at,</i>				
Non-Current Assets				
Property, plant and equipment	147,465,825	148,041,086	11,533	10,933
Intangible assets	6,314,554	6,346,541	2,396	1,529
Investment property	11,504,569	8,900,595	9,043,209	7,797,859
Biological assets	12,196,786	11,631,450	-	-
Right-of-use assets	18,314,669	16,216,433	1,825	7,304
Investments in subsidiaries	-	-	63,892,191	63,964,295
Investment in equity accounted investees	12,058,567	10,928,868	-	-
Deferred tax asset	7,054,917	7,420,408	-	-
Other non current financial investments	68,957,697	56,835,717	57,118,499	47,069,048
	283,867,583	266,321,098	130,069,652	118,850,968
Current Assets				
Inventories	16,165,077	14,245,346	906	918
Produce on bearer biological assets	16,247	14,158	-	-
Trade and other receivables	45,494,731	42,936,286	355,589	253,567
Amounts due from related companies	589,838	533,616	990,742	526,553
Other current financial investments	30,979,514	29,597,154	5,122,810	5,085,746
Other current assets	9,284	9,283	-	-
Cash and cash equivalents	25,831,059	21,908,504	10,880	4,503
	119,085,749	109,244,347	6,480,928	5,871,287
Assets held for Sale	901,428	922,243	-	-
Total assets	403,854,761	376,487,688	136,550,580	124,722,255
EQUITY AND LIABILITIES				
Share capital and reserves				
Stated Capital	70,000,000	70,000,000	70,000,000	70,000,000
Reserves	82,369,129	70,157,018	40,953,392	30,904,543
Retained earnings/(Losses)	1,449,767	(7,877,963)	20,982,468	16,108,786
Equity attributable to owners of the Company	153,818,896	132,279,055	131,935,860	117,013,329
Non controlling interest	64,054,938	62,902,231	-	-
Total equity	217,873,834	195,181,286	131,935,860	117,013,329
Non-Current Liabilities				
Interest bearing loans and borrowings	35,061,022	35,899,296	-	-
Lease liabilities	14,726,575	12,490,090	-	-
Retirement benefit obligations	5,339,168	5,036,802	33,358	26,911
Deferred tax liabilities	27,385,788	27,580,800	1,382,235	1,364,012
Other liabilities	339,391	392,246	-	-
	82,851,944	81,399,234	1,415,593	1,390,923
Current Liabilities				
Trade and other payables	57,700,733	50,726,250	449,715	406,347
Amount due to related companies	2,751,793	2,300,791	670,505	618,600
Income tax payable	5,835,231	5,842,146	180,161	168,026
Interest bearing loans and borrowings	10,872,260	11,859,273	-	-
Lease liabilities	1,470,468	1,855,824	2,092	8,828
Bank overdrafts and other short term borrowings	24,498,496	27,322,884	1,896,654	5,116,202
	103,128,983	99,907,168	3,199,127	6,318,003
Total liabilities	185,980,927	181,306,402	4,614,720	7,708,926
Total Equity and Liabilities	403,854,761	376,487,688	136,550,580	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												
	Stated	Revaluation	Capital	Reserve	General	Exchange fluctuation	Timber	Fair Value reserve	Cash Flow Hedge Reserve	Retained Earnings/ (Losses)	Total	Non controlling interest	Total equity
	capital	reserve	reserve	fund	reserve	reserve	reserve	reserve					
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1st April 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
Total Comprehensive Income for the Period													
Profit after tax for the year										12,238,956	12,238,956	1,863,634	14,102,590
Other Comprehensive Income													
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
Total Other Comprehensive Income for the period	-	49,535	-	-	-	(567,852)	-	13,573,955	192,724	-	13,248,362	(106,209)	13,142,154
Total Comprehensive Income for the period	-	49,535	-	-	-	(567,852)	-	13,573,955	192,724	12,238,956	25,487,318	1,757,425	27,244,744
Transactions with owners directly recorded in the Equity													
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)	-	-	-
Total Contributions by and Distributions to Owners	-	(256,510)	-	-	-	-	265,831	-	-	(5,798,421)	(5,789,100)	(2,379,780)	(8,168,879)
Balance as at 31st December 2024	70,000,000	18,982,880	19,112,137	20,491	4,732,352	4,979,807	3,617,599	22,677,779	(431,320)	(8,650,313)	135,041,412	59,348,067	194,389,479

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	reserve	reserve	fund	reserve	reserve	reserve	reserve					
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000			Rs.'000
Balance as at 1st April 2025	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
Total Comprehensive Income for the Period													
Profit after tax for the year	-	-	-	-	-	-	-	-	-	13,891,830	13,891,830	2,567,499	16,459,329
Other Comprehensive Income													
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
Total Other Comprehensive Income for the period	-	-	-	-	-	674,636	-	11,278,747	(76,450)	-	11,876,933	1,003,121	12,880,054
Total Comprehensive Income for the period	-	-	-	-	-	674,636	-	11,278,747	(76,450)	13,891,830	25,768,763	3,570,620	29,339,383
Transactions with owners directly recorded in the Equity													
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)	-	-	-
Total Contributions by and Distributions to Owners	-	-	-	-	-	-	335,178	-	-	(4,564,101)	(4,228,922)	(2,417,913)	(6,646,835)
Balance as at 31st December 2025	70,000,000	19,195,246	19,112,137	20,491	4,693,379	5,881,149	4,181,820	29,829,559	(544,653)	1,449,767	153,818,895	64,054,938	217,873,834

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

MELSTACORP PLC
STATEMENTS OF CASH FLOWS

For the nine months ended 31st December,

CASH FLOW FROM OPERATING ACTIVITIES

Profit before taxation from continuing operations

Profit before taxation from discontinued operations

Profit before tax

Adjustment for

Depreciation and amortization of PPE, Biological assets, ROU Assets and intangible assets

Provision for gratuity

Interest Expenses

Interest income

Dividend income

(Gain) / loss on Disposal/Retire of Property, Plant and Equipment and biological assets

Movement in Assets held for sale

Provision/(Reversal) for Bad & Doubtful Debts and impairment

Provision for Impairment in investment in Subsidiaries and Equity Accounted Investees

Share of profit of equity-accounted investees (net of tax)

(Gain)/ Loss on disposal of other financial investments

(Gain) on disposal of Group Investments

Impairment of property Plant and Equipment, biological assets and Intangible Assets

Amortization of Deferred Grants and Subsidies

(Gain) / loss on Change in Fair Value of Biological Assets

(Gain)/loss on change in fair value of financial assets at fair value through profit or loss

Operating Profit before Working Capital Changes

(Increase)/Decrease in Inventories

(Increase)/Decrease in Receivables

(Increase)/Decrease in Related Party Receivable and Payable

Increase/(Decrease) in Payables

Cash Generated/ (used) from Operations

Dividend Received

Interest Paid

Income Tax and surcharge tax Paid

Retiring Gratuity Paid

Net Cash Flow from Operating Activities

CASH FLOW FROM INVESTING ACTIVITIES

Acquisition of/ Investment in equity accounted investees/Joint ventures

Dividends received from equity accounted investees

Proceeds from disposal of shares of subsidiaries

Proceeds from settlement of Loans given to Related Companies

Net proceed from disposal/(Acquisition)of Other Investments

Acquisition of Property, Plant & Equipment, Investment Property and intangible assets

Additions of Mature and Immature Plantations net of sale of timber

Loans disbursed to Subsidiaries and Associates

Proceeds on Disposal of Property, Plant & Equipment

Interest Received

Net Cash Flow Generated / (Used) in Investing Activities

CASH FLOW FROM FINANCING ACTIVITIES

Net Advances received from/(repaid to) equity accounted investees/ Subsidiaries

Loans and borrowings Received

Repayments of loan Borrowings and payments to Lessor on Lease Rights

Dividends paid

Dividend paid by subsidiaries to minority share holders

Net Cash Flow used from Financing Activities

Net Increase/(Decrease) in Cash & Cash Equivalent during the year

Cash & Cash Equivalents

At the beginning of the year

Effect of movements in exchange rates

Net movement during the period

At the end of the year (Note A)

Note A-Cash and Equivalents are as follows

Short Term Deposits

Cash in Hand & Bank

Cash in transit

Bank overdrafts and other short term borrowings

	GROUP		COMPANY	
	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000	Unaudited 2025 Rs. '000	Unaudited 2024 Rs. '000
	30,482,927	26,801,985	9,623,907	8,297,072
	543,435	257,669	-	-
	31,026,362	27,059,654	9,623,907	8,297,072
	7,645,120	7,737,291	8,712	7,674
	645,743	567,078	6,666	5,242
	5,259,262	6,075,247	267,501	395,019
	(2,490,514)	(2,142,911)	(769,642)	(833,740)
	(627,587)	(388,145)	(9,244,548)	(8,257,854)
	(684,010)	203,376	-	256,510
	20,815	-	-	-
	(313,748)	(724,820)	-	-
	-	25,319	-	-
	(1,571,462)	(1,302,869)	-	-
	(20,322)	(90)	-	68
	-	-	(30,244)	-
	58,910	58,149	-	-
	(12,753)	(12,133)	-	-
	(509,212)	(413,570)	-	-
	(98,678)	(61,743)	(41,092)	(20,119)
	38,327,928	36,679,834	(178,740)	(150,128)
	(1,921,820)	(49,144)	7	2
	(1,214,374)	2,515,168	(102,619)	(45,236)
	394,780	830,727	701	(502,156)
	6,974,483	(4,485,873)	43,376	(372,421)
	42,560,998	35,490,712	(237,275)	(1,069,939)
	627,587	388,145	9,244,548	8,257,854
	(4,389,701)	(5,621,142)	(312,382)	(350,180)
	(14,403,468)	(11,771,929)	(209,788)	(286,325)
	(341,562)	(454,189)	(220)	(389)
	24,053,854	18,031,596	8,484,883	6,551,021
	(364,431)	(15,294)	-	-
	1,079,118	604,135	-	-
	-	-	102,350	-
	-	-	-	95,000
	(2,010,531)	(1,184,349)	55,615	(3,055,267)
	(6,094,281)	(2,528,263)	(1,250,051)	(27,739)
	(181,620)	(93,178)	-	-
	-	-	94,475	(91,000)
	797,910	95,091	-	-
	2,490,514	2,142,911	255,802	818,275
	(4,223,047)	(970,828)	(741,809)	(2,260,731)
	(105,288)	(70,179)	-	-
	7,392,057	6,820,615	-	-
	(13,690,019)	(8,302,175)	(7,061)	(6,556)
	(4,510,085)	(5,826,985)	(4,510,087)	(5,826,985)
	(2,278,988)	(2,423,817)	-	-
	(13,192,323)	(9,802,542)	(4,517,148)	(5,833,541)
	6,638,484	7,258,227	3,225,926	(1,543,251)
	(5,414,380)	(13,765,178)	(5,111,700)	(4,855,698)
	108,459	93,205	-	-
	6,638,484	7,258,227	3,225,926	(1,543,251)
	1,332,563	(6,413,746)	(1,885,774)	(6,398,949)
	12,185,418	8,771,000	-	-
	13,526,253	21,877,612	10,880	11,277
	119,389	(3,612)	-	-
	(24,498,496)	(37,058,746)	(1,896,654)	(6,410,227)
	1,332,563	(6,413,746)	(1,885,774)	(6,398,949)

MELSTACORP PLC
NOTES TO THE FINANCIAL STATEMENTS

SEGMENTAL INFORMATION

For the nine months ended 31st December,

(a) Revenue

	GROUP	
	2025	2024
	Rs.'000	Rs.'000
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
Gross revenue from continuing operations	205,555,207	187,046,838

(b) Industry Segment Profit

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
Profit Before Tax from continuing operations	30,482,927	26,801,985
Taxation	(14,567,033)	(12,957,064)
Profit After Tax from continuing operations	15,915,894	13,844,921
Profit/ (loss) from discontinued operations (Net of Tax)	543,435	257,669
Profit for the period	16,459,329	14,102,590

(Note-12)

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)	131.99	115.88	113.51
	- Company (Rs)	113.21	103.66	100.41
Market Price per Share	- Last Traded (Rs)	174.00	123.00	127.00
	- Highest (Rs)	195.50	125.00	143.00
	- Lowest (Rs)	165.75	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,

	2025	2024
	<u>Rs.000</u>	<u>Rs.000</u>
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)
Total Share of Profit of Equity-Accounted Investees (Net of Tax) from Joint ventures and Associates	1,571,462	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,

	2025	2024
	<u>Rs. '000</u>	<u>Rs. '000</u>
Revenue	53,092	426,661
Cost of sales and net benefits paid	(71,146)	(510,372)
Gross Profit	(18,054)	(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)
Results from Operating activities	630,733	284,323
Finance Income	7	77,642
Finance Cost	(87,305)	(104,296)
Net Finance Income/(cost)	(87,298)	(26,654)
Profit before Tax for the period	543,435	257,669
Income Tax	(0)	-
Profit after tax for the period	543,435	257,669
Gain on disposal of discontinued operations	-	-
Income tax on gain on disposal of discontinued operations	-	-
Profit from discontinued operations (Net of Tax)	543,435	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	MCSSEN 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
	SUB TOTAL	1,081,476,117	92.80
	OTHERS	83,920,955	7.20
	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		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

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. 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