RIL PROPERTY PLC

INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

R I L PROPERTY PLC
INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31st March,

	Group				Company			
	Quarter ended		Year ended		Quarter ended		Year ended	
	31 Mar 2026 Unaudited LKR'000	31 Mar 2025 Restated LKR'000	31 Mar 2026 Unaudited LKR'000	31 Mar 2025 Restated LKR'000	31 Mar 2026 Unaudited LKR'000	31 Mar 2025 Unaudited LKR'000	31 Mar 2026 Unaudited LKR'000	31 Mar 2025 Audited LKR'000
Revenue	20,045,952	4,574,058	55,843,681	14,727,355	423,146	371,536	1,576,048	1,457,495
Cost of sales	(15,670,973)	(3,051,532)	(42,537,420)	(8,906,603)	(52,978)	(64,631)	(185,333)	(183,035)
Gross profit	4,374,979	1,522,526	13,306,261	5,820,752	370,168	306,905	1,390,715	1,274,460
Other income and gains	154,169	57,001	374,941	150,545	183,637	16,701	511,066	198,671
Fair value gain on investment property	2,120,300	866,682	2,120,300	866,682	2,120,300	866,682	2,120,300	866,682
Marketing and promotional expenses	(597,639)	(182,049)	(1,540,961)	(895,941)	(6,754)	235	(25,591)	(4,004)
Administrative expenses	(1,507,168)	(1,060,555)	(4,887,800)	(3,582,219)	(150,588)	(143,047)	(540,315)	(486,776)
Impairment provision for PPE	69,521	-	(32,594)	-	-	-	-	-
Profit from operating activities	4,614,162	1,203,605	9,340,147	2,359,819	2,516,763	1,047,476	3,456,175	1,849,033
Finance expenses	(480,346)	(250,363)	(1,464,482)	(1,013,106)	(74,270)	(82,796)	(320,551)	(375,429)
Finance income	85,502	82,224	758,617	615,455	87,347	19,753	376,385	136,136
Net finance (expenses) / income	(394,844)	(168,139)	(705,865)	(397,651)	13,077	(63,043)	55,834	(239,293)
Share of profit of equity accounted investees, net of tax	(784)	(1,183)	(880)	3,059	-	-	-	-
Profit before tax	4,218,534	1,034,283	8,633,402	1,965,227	2,529,840	984,433	3,512,009	1,609,740
Income tax reversal / (expense)	(766,604)	(253,260)	(1,015,696)	(487,529)	(632,699)	(259,313)	(635,675)	(262,059)
Profit for the period	3,451,930	781,023	7,617,706	1,477,698	1,897,141	725,120	2,876,334	1,347,681
Other comprehensive income								
Items that will not be reclassified to the profit or loss in subsequent periods :								
Changes in fair value of other investments at fair value through other comprehensive income	88	(4,399)	33,080	70,929	-	-	-	-
Revaluation of property, plant and equipment	1,377,374	568,486	1,377,374	568,486	90,570	64,951	90,570	64,951
Actuarial gain/(loss) on retirement benefit obligation	(34,437)	(51,581)	(34,437)	(51,581)	1,291	(6,146)	1,291	(6,146)
Tax effects on other comprehensive income	(389,884)	(139,750)	(389,884)	(139,750)	(14,640)	(6,495)	(14,640)	(6,495)
Other comprehensive income for the period, net of tax	953,141	372,756	986,133	448,084	77,221	52,310	77,221	52,310
Total comprehensive income for the period, net of tax	4,405,071	1,153,779	8,603,839	1,925,782	1,974,362	777,430	2,953,555	1,399,991
Profit/(loss) for the period attributable to:								
Owners of the parent	2,602,987	750,644	4,883,970	1,359,930	1,897,141	725,120	2,876,334	1,347,681
Non-controlling interest	848,943	30,379	2,733,736	117,768	-	-	-	-
	3,451,930	781,023	7,617,706	1,477,698	1,897,141	725,120	2,876,334	1,347,681
Total comprehensive income for the period attributable to:								
Owners of the parent	3,127,314	965,897	5,425,127	1,613,601	1,974,362	777,430	2,953,555	1,399,991
Non-controlling interest	1,277,757	187,882	3,178,712	312,181	-	-	-	-
	4,405,071	1,153,779	8,603,839	1,925,782	1,974,362	777,430	2,953,555	1,399,991
Earnings per share (EPS) LKR	3.25	0.94	6.10	1.70	2.37	0.91	3.60	1.68

Figures in brackets indicate deductions

R I L PROPERTY PLC
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

	Group			Company	
	31 Mar 2026 Unaudited LKR'000	31 March 2025 Restated LKR'000	31 March 2024 Restated LKR'000	31 Mar 2026 Unaudited LKR'000	31 March 2025 Audited LKR'000
ASSETS					
Non-Current Assets					
Property, plant and equipment	19,991,429	15,139,015	13,254,650	543,172	484,707
Investment property	20,303,381	18,147,475	17,169,828	20,317,429	18,161,523
Intangible assets	159,402	189,325	222,434	664	1,270
Right-of-use assets	427,391	431,063	259,236	119,835	-
Investments in subsidiaries	-	-	-	6,100,462	6,099,462
Investment in preference shares	-	-	4,154	-	-
Investment in joint ventures	14,586	15,466	12,984	-	-
Financial assets at fair value through other comprehensive income	948	86,200	170,513	-	-
Other financial assets at amortised cost	508,063	466,761	414,067	-	-
Reimbursable right	747	631	87	-	-
Deferred tax assets	2,119,036	974,659	1,151,313	-	-
Straight line adjustment on lease rentals receivable	84,175	68,738	57,489	84,175	68,738
Advances paid for acquisitions/Investment	3,009	22,115	6,115	-	-
Total non-current assets	43,612,167	35,541,448	32,722,870	27,165,737	24,815,700
Current Assets					
Inventories	11,359,408	6,495,762	4,325,667	18,887	18,398
Trade and other receivables	7,372,541	6,127,477	3,511,598	215,866	94,570
Income tax receivable	6,449	26,254	20,537	-	-
Financial assets at fair value through profit or loss	1,649,679	2,462,462	2,088,499	957,787	609,115
Other financial assets at amortised cost	579,059	193,917	301,525	412,266	43,365
Amounts due from related parties	-	-	-	-	250,000
Cash and bank	732,641	1,849,745	767,635	81,891	31,413
Total current assets	21,699,777	17,155,617	11,015,461	1,686,697	1,046,861
Total Assets	65,311,944	52,697,065	43,738,331	28,852,434	25,862,561
EQUITY AND LIABILITIES					
Equity					
Stated capital	7,360,000	7,360,000	7,360,000	7,360,000	7,360,000
Revaluation reserve	2,304,520	1,777,737	1,539,258	461,683	419,142
Other components of equity	(5,215)	(16,029)	(50,039)	-	-
Retained earnings	16,198,795	11,451,270	10,287,381	13,395,406	10,958,168
Total equity attributable to equity holders of the company	25,858,100	20,572,978	19,136,600	21,217,089	18,737,310
Non controlling interests	9,812,077	7,352,445	7,118,420	-	-
Total equity	35,670,177	27,925,423	26,255,020	21,217,089	18,737,310
Non-current liabilities					
Interest bearing loans and borrowings	6,879,885	5,461,344	4,484,308	2,051,863	2,941,365
Employee benefits	651,355	542,311	452,284	47,623	43,258
Lease liabilities	367,614	329,241	198,414	63,054	-
Deferred tax liabilities	5,249,943	4,435,291	4,395,820	3,032,547	2,384,165
Rent received in advance	538,732	305,676	365,851	538,732	305,676
Customer deposits	384,351	229,726	265,794	384,351	229,726
Total non-current liabilities	14,071,880	11,303,589	10,162,471	6,118,170	5,904,190
Current liabilities					
Trade and other payables	5,276,738	4,377,221	1,865,441	671,721	705,226
Interest bearing loans and borrowings	9,260,779	8,391,921	4,936,201	795,905	406,879
Lease liabilities	134,366	114,160	70,960	23,707	-
Income tax payable	715,070	220,703	233,572	1,912	3,115
Bank overdrafts	182,934	364,048	214,666	23,930	105,841
Total current liabilities	15,569,887	13,468,053	7,320,840	1,517,175	1,221,061
Total equity and liabilities	65,311,944	52,697,065	43,738,331	28,852,434	25,862,561

These Interim Condensed Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007 (as amended).

Chief Finance Officer

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

Chairman

Chief Executive Officer/Executive Director

29 May 2026
Colombo

R I L PROPERTY PLC
INTERIM CONDENSED STATEMENT OF CASH FLOWS

	Group		Company	
	31 Mar 2026 Unaudited LKR'000	31 Mar 2025 Restated LKR'000	31 Mar 2026 Unaudited LKR'000	31 Mar 2025 Audited LKR'000
Cash flows from/(used in) operating activities				
Profit before tax	8,633,402	1,965,227	3,512,009	1,609,740
Adjustments for				
Depreciation, amortisation	596,704	411,022	50,662	47,225
(Increase) / decrease in fair value of investment property	(2,120,300)	(866,682)	(2,120,300)	(866,682)
Gain on disposal of property, plant and equipment	(120,935)	(29,531)	(33,285)	(13,559)
Gain on fair value of financial assets at FVTPL	(331,889)	(83,283)	(289,408)	(56,556)
Net gains on disposal of financial assets at fair value through profit or loss	(87,601)	(111,795)	-	-
Provision for slow moving /obsolete inventories	4,262	3,820	-	-
Impairment of trade receivables and bad debt written off	(4,111)	11,338	(6,872)	6,882
Amortisation of right of use assets	150,685	142,297	1,688	-
Finance costs	1,464,482	1,013,106	320,551	375,429
Finance income	(270,524)	(392,409)	(33,135)	(78,530)
Dividend income from subsidiaries	-	-	(452,141)	(163,935)
Dividend income from FVOCI investments	-	(18,719)	-	-
Dividend income from FVTPL investments	(68,603)	(9,249)	(53,842)	(1,050)
Share of results of equity accounted investees	880	(3,059)	-	-
Derecognition of Capital work in progress	475	-	-	-
Provision for defined benefit obligations	114,010	102,503	10,107	8,538
Return expected from reimbursable right	(57)	-	-	-
Operating profit/(loss) before working capital changes	7,960,880	2,134,586	906,034	867,502
(Increase)/ decrease in inventories	(4,867,908)	(2,173,915)	(489)	(556)
(Increase)/ decrease in trade and other receivables	(1,256,190)	(2,627,217)	(198,485)	39,217
(Increase)/ decrease in amounts due from related parties	-	-	250,000	(50,897)
Increase/ (decrease) customer deposits	109,632	21,180	109,632	21,180
Increase/ (decrease) in trade and other payables	1,177,566	2,394,368	244,630	133,389
Cash generated from/(used in) operations	3,123,980	(250,998)	1,311,322	1,009,835
Finance cost paid	(1,432,016)	(991,646)	(320,551)	(350,893)
Income tax paid	(1,173,744)	(405,479)	(3,136)	(1,393)
Employee benefits paid by the plan	(53)	(29)	-	-
Gratuity paid	(39,409)	(64,603)	(4,451)	(249)
Net cash from/(used in) operating activities	478,758	(1,712,755)	983,184	657,300
Cash flows from/(used in) investing activities				
Acquisition of property, plant and equipment	(4,120,949)	(1,875,873)	(18,119)	(742)
Acquisition of intangible assets	(3,873)	(1,193)	(148)	-
Proceeds from sale of property, plant and equipment	123,700	35,985	33,601	13,559
Redemption of investments in preference shares	-	4,154	-	-
Expenditure incurred on investment property	(35,606)	(110,965)	(35,606)	(125,013)
Advances paid for acquisitions	19,106	(16,000)	-	-
(Net investment in) / proceeds from other financial assets and unit trust	1,232,273	388,814	(59,264)	(193,778)
(Net Investment in) / proceeds from financial assets designated at FVOCI	118,332	155,242	-	-
Dividend income from subsidiaries	-	-	452,141	163,935
Dividend income from FVOCI investments	-	18,719	-	-
Dividend income from FVTPL investments	68,603	9,249	53,842	1,050
Finance income	270,524	488,728	33,135	78,530
Net cash & cash equivalents on acquisition of subsidiary	-	-	(1,000)	(78,899)
Net cash flows from/(used in) investing activities	(2,327,890)	(903,140)	458,582	(141,358)
Cash flows from/(used in) financing activities				
Proceeds from interest bearing loans and borrowings	47,489,318	35,718,259	895,403	454,330
Repayment of interest bearing loans and borrowings	(45,201,919)	(31,285,505)	(1,395,879)	(879,984)
Investment in fixed deposit	(426,444)	(155,016)	(368,901)	(39,419)
Principal element of lease payments	(74,913)	(483,478)	-	-
Dividend paid to equity holders of the parent	(440,000)	(160,000)	(440,000)	(160,000)
Dividend paid to non controlling interests	(432,900)	(85,637)	-	-
Net cash flows from/(used in) financing activities	913,142	3,548,623	(1,309,377)	(625,073)
Net increase/(decrease) in cash and cash equivalents	(935,990)	932,728	132,389	(109,131)
Cash and cash equivalents at the beginning of the period	1,485,697	552,969	(74,428)	34,703
Cash and cash equivalents at the end of the period	549,707	1,485,697	57,961	(74,428)

Figures in brackets indicate deductions

R I L PROPERTY PLC
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

Group

	Stated Capital	Revaluation Reserve	FVOCI Reserve	Retained Earnings	Shareholders' Funds	Non-Controlling Interests	Total Equity
	LKR'000	LKR'000	LKR'000	LKR'000	LKR'000	LKR'000	LKR'000
Balance as at 1 April 2024	7,360,000	1,902,652	(50,039)	11,027,633	20,240,246	7,260,189	27,500,435
Effect of change in accounting policy of Property,Plant & Equipment from revaluation model to cost model	-	(363,394)	-	(740,252)	(1,103,646)	(141,769)	(1,245,415)
Balance as at 1 April 2024-Restated	**7,360,000**	**1,539,258**	**(50,039)**	**10,287,381**	**19,136,600**	**7,118,420**	**26,255,020**
Profit for the period	-	-	-	1,359,930	1,359,930	117,768	1,477,698
Other comprehensive income							
Changes in fair value of other investments at fair value through other comprehensive income	-	-	36,174	-	36,174	34,755	70,929
Net gain on disposal of equity investments at fair value through other comprehensive income	-	-	(2,164)	2,164	-	-	-
Revaluation of property, plant and equipment	-	321,754	-	-	321,754	246,732	568,486
Actuarial gain/(loss) on retirement benefit obligation	-	-	-	(29,982)	(29,982)	(21,599)	(51,581)
Equity accounted Investees - share of other comprehensive Income	-	-	-	-	-	-	-
Tax effects on other comprehensive income	-	(83,275)	-	9,321	(73,954)	(65,073)	(139,027)
Total comprehensive income for the period	-	238,479	34,010	1,341,433	1,613,922	312,583	1,926,505
Dividends to equity holders	-	-	-	(160,000)	(160,000)	(85,637)	(245,637)
Adjustment on changes to non controlling interest in subsidiaries	-	-	-	(17,544)	(17,544)	7,079	(10,465)
Balance as at 31 March 2025	**7,360,000**	**1,777,737**	**(16,029)**	**11,451,270**	**20,572,978**	**7,352,445**	**27,925,423**
Balance as at 1 April 2025	7,360,000	1,777,737	(16,029)	11,451,270	20,572,978	7,352,445	27,925,423
Profit for the period	-	-	-	4,883,970	4,883,970	2,733,736	7,617,706
Other comprehensive income							
Changes in fair value of other investments at fair value through other comprehensive income	-	-	16,871	-	16,871	16,209	33,080
Net gain on disposal of equity investments at fair value through other comprehensive income	-	-	(6,057)	6,057	-	-	-
Revaluation of property, plant and equipment	-	771,693	-	-	771,693	654,413	1,426,106
Actuarial gain/(loss) on retirement benefit obligation	-	-	-	(16,388)	(16,388)	(18,049)	(34,437)
Equity accounted Investees - share of other comprehensive Income	-	-	-	-	-	-	-
Tax effects on other comprehensive income	-	(211,134)	-	4,123	(207,011)	(184,014)	(391,025)
Total comprehensive income for the period	-	560,559	10,814	4,877,762	5,449,135	3,202,295	8,651,430
Dividends to equity holders	-	-	-	(440,000)	(440,000)	(432,900)	(872,900)
Adjustment on changes to non-controlling interest in subsidiaries	-	-	-	309,763	309,763	(309,763)	-
Effect of changes in accounting estimate	-	(33,776)	-	-	(33,776)	-	(33,776)
Balance as at 31 March 2026	**7,360,000**	**2,304,520**	**(5,215)**	**16,198,795**	**25,858,100**	**9,812,077**	**35,670,177**

Company

	Stated Capital LKR'000	Revaluation Reserve LKR'000	Retained Earnings LKR'000	Total Equity LKR'000
Balance as at 1 April 2024	7,360,000	362,530	9,774,789	17,497,319
Profit for the period	-	-	1,347,681	1,347,681
Other Comprehensive Income				
Revaluation of buildings	-	64,951	-	64,951
Actuarial gain/(loss) on retirement benefit obligation	-	-	(6,146)	(6,146)
Tax effects on other comprehensive income	-	(8,339)	1,844	(6,495)
Total comprehensive income for the period	-	56,612	1,343,379	1,399,991
Dividends to equity holders	-	-	(160,000)	(160,000)
Balance as at 31 March 2025	**7,360,000**	**419,142**	**10,958,168**	**18,737,310**
Balance as at 1 April 2025	7,360,000	419,142	10,958,168	18,737,310
Profit for the period	-	-	2,876,334	2,876,334
Other comprehensive income				
Revaluation of buildings	-	90,570	-	90,570
Actuarial gain/(loss) on retirement benefit obligation	-	-	1,291	1,291
Tax effects on other comprehensive income	-	(14,253)	(387)	(14,640)
Total comprehensive income for the period	-	76,317	2,877,238	2,953,555
Effect of changes in accounting estimate	-	(33,776)	-	(33,776)
Dividends to equity holders	-	-	(440,000)	(440,000)
Balance as at 31 March 2026	**7,360,000**	**461,683**	**13,395,406**	**21,217,089**

Figures in brackets indicate deductions

1 REPORTING ENTITY

R I L Property PLC is a public quoted Company incorporated on 15 July 2009 and domiciled in Sri Lanka. These Condensed Consolidated Interim Financial Statements as at and for the year ended 31 March 2026 comprise the Company and its subsidiaries (together referred to as the 'Group').

2 BASIS OF ACCOUNTING

The Interim Condensed Financial Statements of the Company and the Group have been prepared based on Sri Lanka Accounting Standards (SLFRS/LKAS) and consistently applied the accounting policies as stated in the most recent annual report for the year ended 31 March 2025 except for the following

Change in subsequent measurement of Power Plant related land, Civil construction, Electro- mechanical equipment, Solar PV generation system and Engineering Quarters from revaluation model to cost model.

Subsidiaries of R I L Property PLC has the changed subsequent measurement of Power Plant related land, Civil Construction, Electro mechanical equipment, Solar PV generation system and Engineering Quarters from revaluation model to cost model, Using the revaluation model for assets in the hydropower plants and the solar power plant results in fair value fluctuations which involves significant uncertainties in the financial statements. These assets are not held for sale but are used for ongoing operational purposes. Applying the cost model avoids unnecessary volatility in reported values and provides information that is more reliable due to the consistency and more relevant to the users of the financial statements.

The change in accounting policy resulted in the restatement of each affected financial statement line item for the prior periods as follows:

	GROUP		
Statement of financial position	**31 March 2025**	**Increase/ (Decrease)**	**31 March 2025 (Restated)**
(Extracts)			
Property, plant and equipment	16,472,867	(1,333,852)	15,139,015
Deferred tax liability	4,593,427	(158,136)	4,435,291
Revaluation reserve	2,058,711	(280,974)	1,777,737
Retained earnings	12,236,098	(784,828)	11,451,270
Non controlling interests	7,460,444	(107,999)	7,352,445

GROUP		
31 March 2024	**Increase/ (Decrease)**	**01 April 2024 (Restated)**
14,772,645	(1,517,993)	13,254,652
4,716,504	(320,684)	4,395,820
1,902,652	(363,394)	1,539,258
11,027,633	(740,252)	10,287,381
7,260,189	(141,769)	7,118,420

	GROUP		
Statement of profit or loss and other comprehensive income	**31 March 2025**	**Profit Increase/ (Decrease)**	**31 March 2025 (Restated)**
(Extracts)			
Cost of sales	(8,958,867)	52,264	(8,906,603)
Profit before income tax	1,918,483	46,744	1,965,227
Income tax	(395,227)	(92,302)	(487,529)
Profit for the period	1,523,256	(45,558)	1,477,698
Other comprehensive income for the period			
Revaluation of property, plant and equipment	429,452	139,034	568,486
Deferred tax effect on revaluation	(132,826)	(22,447)	(155,273)
Other comprehensive income/(loss) for the year, net of tax	330,920	117,164	448,084
Total comprehensive income for the period	1,854,176	71,606	1,925,782
Profit attributable to:			
Owners of the parent	1,404,826	(44,896)	1,359,930
Non-controlling interests	118,430	(662)	117,768
Total comprehensive income for the year attributable to:			
Equity holders of the parent	1,575,364	38,237	1,613,601
Non-controlling interests	278,812	33,369	312,181
Earnings per share			
Basic earnings per share attributable to ordinary equity holders of the parent	1.76	(0.06)	1.70

The Interim Condensed Financial Statements have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting and provide information as required in terms of Rule 7.4 of the Colombo Stock Exchange.

All figures are provisional and are subject to audit, unless otherwise stated. These Interim Condensed Financial Statements were authorised for publication by the Company's Board of Directors on 29 May 2026.

3 REVENUE

	GROUP		COMPANY	
	31 Mar 2026	31 Mar 2025	**31 Mar 2026**	31 Mar 2025
	LKR'000	LKR'000	**LKR'000**	LKR'000
Rental and other related services	1,576,048	1,457,495	1,576,048	1,457,495
Automobile sales and related services	52,259,119	11,768,132	-	-
Supply of renewable energy and other related services	2,008,514	1,501,728	-	-
	55,843,681	14,727,355	**1,576,048**	1,457,495

4 IMPACT OF DITWAH CYCLONE TO R I L PROPERTY PLC GROUP

4.1 IMPACT OF DITWAH CYCLONE TO SUBSIDIARIES OF PANASIAN POWER PLC

The cyclone that occurred on 28 November 2025 caused significant damage to the Manelwala and Padiyapalella hydro power plant sites, as well as the Pannala solar power plant. Access to the affected hydro power plant sites at Padiyapelella and Manelwala remained restricted for an extended period due to continuous advisories issued by Government authorities, including the Geological Department and the National Building Research Organisation (NBRO), cautioning against site visits until the completion of geological assessments. In addition, difficulties in accessing the locations further delayed the damage assessment process.

Accordingly, as at 31 December 2025, management was unable to reliably estimate the extent of the damage and the related financial impact in respect of the Padiyapelella and Manelwala hydro power plants. However, the 1 MW solar power plant at Pannala was assessed as a total loss amounting to Rs. 102.3 million, primarily relating to solar panels, inverters, and other project equipment. The related financial impact was recognised in the interim financial statements as at 31 December 2025. The corresponding insurance claim was duly submitted to and acknowledged by the insurance company.

Subsequently, upon completion of management's assessment of the damage and restoration requirements relating to all affected sites, a restoration provision amounting to LKR 57.5 million was recognised during the financial year ended 31 March 2026. This provision represents the estimated expenditure required to restore and reinstate the affected hydro and solar power plants. The related insurance claims in respect of the restoration costs have since been lodged and approved.

Subsequent to the reporting period, operations at the Manelwala and Padiyapelella hydro power plants have recommenced following the completion of the required restoration activities, while restoration activities at the Pannala Solar Power Plant remain in progress.

The Panasian Power Group will continue to monitor this matter, and any further financial impact arising from the cyclone, including adjustments to restoration costs or business interruption claims, will be recognised once the related assessments and insurance claim settlements are finalised.

5 COMPARATIVE INFORMATION

Where necessary, comparative figures have been reclassified and represented to conform with current period presentation.

6 FAIR VALUE MEASUREMENT AND RELATED FAIR VALUE DISCLOSURES

The following notes show the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and liabilities not measured at fair value, if the carrying amount is a reasonable approximation of fair value.

Trade receivables include the contractual amounts for settlement of trade and other obligations due to the Company and the Group. Trade and other payables and borrowings represent contract amounts and obligations due from the Company and the Group.

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognized and measured at fair value in the Financial Statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed in the Accounting Standard.

	Group					
	31 Mar 2026			31 March 2025		
	LKR '000 Carrying amount	**LKR '000 Fair value**	**LKR '000 Fair value**	LKR '000 Carrying amount	LKR '000 Fair value	LKR '000 Fair value
		Level 1	**Level 2**		Level 1	Level 2
Financial assets at fair value through profit or loss (FVPL)						
Equity shares	1,387,420	1,387,420	-	947,031	947,031	-
Investments in unit trusts and commercial papers	262,259	-	262,259	1,515,431	-	1,515,431
Financial assets at amortised cost						
Trade & other receivables excluding prepayments	6,725,679	-	-	5,429,948	-	-
Cash & cash equivalents	732,641	-	-	1,849,745	-	-
Other financial assets at amortised cost	1,087,122	-	-	660,678	-	-
Financial assets measured at fair value through other comprehensive income (FVOCI)						
Equity shares	948	948	-	86,200	86,200	-
	10,196,069	**1,388,368**	**262,259**	10,489,033	1,033,231	1,515,431
Financial liabilities at amortised cost						
Interest bearing borrowings	16,140,664	-	-	13,853,265	-	-
Bank overdrafts	182,934	-	-	364,048	-	-
	16,323,598	-	-	14,217,313	-	-

	Company					
	31 Mar 2026			31 March 2025		
	LKR '000 Carrying amount	LKR '000 Fair value	LKR '000 Fair value	LKR '000 Carrying amount	LKR '000 Fair value	LKR '000 Fair value
		Level 1	Level 2		Level 1	Level 2
Financial assets at fair value through profit or loss (FVPL)						
Equity shares	863,908	863,908	-	426,400	426,400	-
Investments in unit trusts and commercial papers	93,879	-	93,879	182,715	-	182,715
Financial assets at amortised cost						
Trade & other receivables excluding prepayments	198,339	-	-	80,872	-	-
Cash & cash equivalents	81,891	-	-	31,413	-	-
Other financial assets at amortised cost	412,266	-	-	43,365	-	-
	1,650,283	**863,908**	**93,879**	764,765	426,400	182,715
Financial liabilities at amortised cost						
Interest bearing borrowings	2,847,768	-	-	3,348,244	-	-
Bank overdrafts	23,930	-	-	105,841	-	-
	2,871,698	-	-	3,454,085	-	-

The following table shows the valuation technique used in measuring level 2 fair values, as well as the significant unobservable inputs used.

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between key unobservable inputs and fair value measurement
Investments in unit trusts	Fair value is based on the published unit prices	Based on published unit prices	The estimated fair value will increase (decrease) if, the published unit prices are higher (lower)
Investments in commercial papers	Fair value is based on the interest rate	Based on the interest rate	The estimated fair value will increase (decrease) if, the interest rates are higher (lower)

6.1 FAIR VALUE HIERARCHY

Fair value of financial instruments are based on a fair value hierarchy which is defined below.

Level 1
Inputs that are quoted market prices (unadjusted) in the active market for identical instruments. The Company measures the fair value of an instrument using active quoted prices or dealer price quotations without any deductions for transaction cost. Market is regarded as active if quoted prices are readily and regularly available and represent actual and regularly occurring market transactions at arm's length basis.

Level 2
Inputs that are quoted market prices (unadjusted) in an active market for identical instruments. The Company measures the fair value of an instrument using active quoted prices or dealer price quotations without any deductions for transaction costs. A market is regarded as active if quoted prices are readily and regularly available and represent actual and regularly occurring market transactions on an arm's length basis.

Level 3
The inputs that are unobservable. This category includes all the instruments for which valuation techniques include inputs not based on observable data and the unobservable inputs have a significant effect on the instruments valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

7 TAXATION

As per Sri Lanka Accounting Standard 12 on "Income Taxes", current tax and deferred tax shall be measured according to the prevailing tax laws.

8 STATED CAPITAL

	31 Mar 2026		31 Mar 2025	
Group/Company	Number' 000	LKR'000	Number' 000	LKR'000
As at 01 April	800,000	7,360,000	800,000	7,360,000
Issue of Shares during the Period	-	-	-	-
Balance at the end of the period	**800,000**	**7,360,000**	800,000	7,360,000

9 RELATED PARTY TRANSACTIONS

Transactions with subsidiary companies

Transaction Type	31 Mar 2026	31 Mar 2025
	LKR'000	LKR'000
Rent & other related Income	9,192	10,787
Services obtained	9,361	6,231
Purchase of solar panels	-	43,952
Reimbursement of expenses	1,046	-
Advance payment	105	8,370
Loan interest	3,193	58,763
Intercompany loan	-	310,000
Repayment of loan	-	250,000
Lease rental paid in advance	63,450	-
Investments made	1,000	74,759
Facility management services	15,132	7,079

Transactions between subsidiary companies

Transaction Type	31 Mar 2026	31 Mar 2025
	LKR'000	LKR'000
Repairs & services provided	1,140	943
Purchase of vehicles	88,898	-

10 CHANGES OF DIRECTORATE

Appointment of Directors R I L Property PLC

Mr. Vikum Nawagamuwage has been appointed to the Board as an Independent Non-Executive Director, with effect from 22 January 2026.

Resignation of Directors R I L Property PLC

Ms. C. G. Ranasinghe, Independent Non-Executive Director, has resigned from the Board of Directors of R I L Property PLC, with effect from 31 August 2025.

Ms. L. E. M. Yaseen, Non Independent Non-Executive Director, has resigned from the Board of Directors of R I L Property PLC, with effect from 30 September 2025.

Subsequent to the reporting date, no circumstances have arisen that would require adjustments to, or disclosures in, the financial statements other than those disclosed above.

11 EVENTS OCCURING AFTER THE REPORTING PERIOD AND OTHER MATTERS

Subsequent to the reporting period, no circumstances have arisen that would require adjustments to, or disclosures in, the financial statements.

12 COMMITMENTS AND CONTINGENCIES

There has been no significant change in the nature of contingencies and other commitments disclosed in the Annual Report 2024/2025, except below.
The corporate guarantee of LKR 150 Mn granted on 1 April 2022 to the Commercial Bank of Ceylon PLC on behalf of Panasian Power PLC was reduced to LKR 80 Mn, with effect from 20 June 2025

The Company has given a corporate guarantee amounting to LKR 149.6 Mn. to Seylan Bank PLC for term loan facility to Parkland Solution (Private) Limited on 21 April 2026.

13 INVESTOR INFORMATION

13.1 TWENTY LARGEST SHAREHOLDERS

		As at 31 March 2026	
	NAME	No.of Shares	%
1	Mr. M.A. Yaseen	235,808,848	29.48
2	Mrs. R.R. Takahashi	189,209,571	23.65
3	Mrs. S.M. Yaseen	61,670,528	7.71
4	Mr. S.D. Yaseen	58,000,000	7.25
5	Seylan Bank PLC / J N Lanka Holdings Company (Pvt) Ltd	13,992,572	1.75
6	Commercial Bank of Ceylon PLC A/C No. 01	12,610,964	1.58
7	Mr. V.A. Yaseen	11,550,000	1.44
8	Mr. O. Senanayake & Mr. D.R.Peiris,Mr. S.P.Perera	8,385,606	1.05
9	Mr. J.A. Yaseen	7,413,047	0.93
10	Mrs. L.E.M. Yaseen	5,868,832	0.73
11	Seylan Bank PLC/ARRC Capital (Pvt) Ltd	5,282,212	0.66
12	Mr. A.S. Jayasinghe	4,523,264	0.57
13	Seylan Bank PLC / R.A.Rishard	4,000,000	0.50
14	Seylan Bank PLC / Hotel International (Pvt) Ltd	3,747,375	0.47
15	Seylan Bank PLC / Gladstone Capital (Private) Limited	3,474,866	0.43
16	Citizens Development Business Finance Account No. 02	3,436,325	0.43
17	Sampath Bank PLC / J N Lanka Holdings Company (Private) Limited	3,115,845	0.39
18	Mr. H. Yusoof	3,060,737	0.38
19	Seylan Bank PLC / O Senanayake	2,961,285	0.37
20	Sherwood Capital (Pvt) Ltd	2,593,741	0.32
	Sub Total	640,705,618	80.09
	Others	159,294,382	19.91
	Issued Capital	800,000,000	100.00

13.2 PUBLIC HOLDING INFORMATION

	As at 31 March 2026	As at 31 March 2025
Total No. of Public Shareholders	**6,944**	4,166
Public Shareholding %	**99.993%**	43.716%
Number of Shares	**799,943,670**	349,862,749
Float Adjusted Market Capitalization (LKR'Mn)	**20,078**	5,281
Minimum public holding - under section 7.13.1 (i) (a) - Option	**Option 1**	Option 3

13.3 DIRECTORS' SHAREHOLDING

		As at 31 March 2026	
	Name of the Director	No of Shares	%
1	Mr. A Herath	-	-
2	Ms. L K A H Fernando	-	-
3	Professor N D Gunawardena	-	-
4	Ms. C Pietersz	-	-
5	Ms. V S Weerasekera	-	-
6	Mr. D T S H Mudalige	-	-
7	Mr. M N R Fernando	-	-
8	Mr. V Nawagamuwage	-	-

13.4 NET ASSET VALUE PER SHARE

	As at 31 March 2026		As at 31 March 2025	
	Group	Company	Group	Company
No. of Shares ('000)	800,000	800,000	800,000	800,000
Net Assets (LKR'000)	25,858,100	21,217,089	20,572,978	18,737,310
Net Asset Value per Share (LKR)	32.32	26.52	25.72	23.42

13.5 SHARE PRICE DURING THE PERIOD

	Quarter Ended 31 Mar 2026	Quarter ended 31 Mar 2025
	LKR	LKR
Highest	38.30	17.50
Lowest	22.50	12.60
Closing	25.10	15.10

14 SEGMENTAL INFORMATION

14.1 SEGMENT RESULTS

	Year Ended										
	Rental and Other Related Services (Property Leasing)		Renewable Energy Generation and management		Automobile Sales and Related Services		Vehicle lease and other related services	Inter/Intra Segment Eliminations		Consolidated operations	
	Unaudited	Audited	Unaudited		Unaudited		Unaudited	Unaudited		Unaudited	
	2026	2025	**2026**	2025 Restated	**2026**	2025 Restated	**2026**	**2026**	2025	**2026**	2025 Restated
	LKR'000	LKR'000	**LKR'000**	LKR'000	**LKR'000**	LKR'000	**LKR'000**	**LKR'000**	LKR'000	**LKR'000**	LKR'000
Revenue	1,576,048	1,457,495	2,008,514	1,542,728	52,354,988	11,774,363	2,026	(97,895)	(47,231)	55,843,681	14,727,355
Inter-segment revenue	-	-	-	(41,000)	(95,869)	(6,231)	(2,026)	97,895	47,231	-	-
Revenue from external customers	1,576,048	1,457,495	2,008,514	1,501,728	52,259,119	11,768,132	-	-	-	55,843,681	14,727,355
Gross Profit	1,390,715	1,274,460	1,316,569	858,876	10,618,106	3,707,695	1,965	(21,094)	(20,279)	13,306,261	5,820,752
Other income	511,066	198,671	113,818	13,647	185,525	112,949	-	(435,468)	(174,721)	374,941	150,546
Overhead expenses	(565,906)	(490,780)	(499,378)	(282,513)	(5,411,249)	(3,721,888)	(713)	15,891	17,020	(6,461,355)	(4,478,161)
Fair value gain/(loss) on investment property	2,120,300	866,682	-	-	-	-	-	-	-	2,120,300	866,682
Net finance income/(expenses)	55,834	(239,293)	(434,444)	(188,190)	(328,529)	29,832	486	790	-	(705,863)	(397,651)
Share of profit from equity accounted investees	-	-	(880)	3,059	-	-	-	-	-	(880)	3,059
Net profit/(loss) before tax	3,512,009	1,609,740	495,685	404,879	5,063,853	128,588	1,738	(439,881)	(177,980)	8,633,404	1,965,227
Taxation	(635,675)	(262,059)	1,118,663	(132,523)	(1,498,686)	(92,947)	-	-	-	(1,015,698)	(487,529)
Profit/(loss) for the period	2,876,334	1,347,681	1,614,348	272,356	3,565,167	35,641	1,738	(439,881)	(177,980)	7,617,706	1,477,698
Other comprehensive income for the period, net of tax	77,221	52,310	1,889	(2,339)	907,023	398,113	-	-	-	986,133	448,084
Total comprehensive income for the period, net of tax	2,953,555	1,399,991	1,616,237	270,017	4,472,190	433,754	1,738	(439,881)	(177,980)	8,603,839	1,925,782

Figures in brackets indicate deductions

CORPORATE INFORMATION

Name of the Company
R I L Property PLC

Legal Form
The Company was incorporated in Sri Lanka on 15 July 2009 as a Private Limited Liability Company under the Companies Act No 07 of 2007 (as amended). Subsequently it was converted into a public Limited Liability Company on 13 September 2016 under the Companies Act No 07 of 2007 (as amended). The Ordinary shares were listed on the Colombo Stock Exchange on 04 May 2017.

Company Registration Number
PV / PB 68365 PQ

Registered Office
No. 33, Park Street
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Board of Directors
Mr. A.Herath - Chairman
Ms. L.K.A.H.Fernando -Chief Executive Officer /Executive Director
Professor. N.D.Gunawardena
Ms. C.Pietersz
Ms.V. S. Weerasekera
Mr. D. T. S. H. Mudalige
Mr.M. N. R. Fernando
Mr. V.Nawagamuwage (Appointed w.e.f. 22 January 2026)

Board Audit and Risk Committee
Ms. C. Pietersz - Chairperson
Ms. V.Weerasekera – Member
Mr. M. N. R. Fernando – Member
Professor. N.D.Gunawardena – Member

Board HR & Remuneration Committee
Professor. N.D.Gunawardena – Chairman
Mr. A. Herath – Member
Mr. M. N. R. Fernando – Member
Ms. V. S. Weerasekera - Member (Appointed w.e.f. 28 April 2026)
Mr. D. T. S. H. Mudalige - Member (Resigned w.e.f. 28 April 2026)

Board Related Party Transactions Review Committee
Mr. D. T. S. H. Mudalige – Chairman
Mr. A. Herath – Member
Ms. C. Pietersz - Member

Board Nominations and Governance Committee
Mr. M. N. R. Fernando – Chairman
Mr. A. Herath – Member
Ms. C. Pietersz - Member
Ms. V. S. Weerasekera – Member

Auditors
M/s. Ernst & Young
Chartered Accountants
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Secretary
Ms. Y. C. R. Weudagedara

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Sampath Bank
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Heritage Partners
Attorneys at Law
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Malalasekara Pedesa,
Colombo 07

Subsidiaries
United Motors Lanka PLC
No.100,Hyde Park Corner,
Colombo 02

Panasian Power PLC
Level 04,BTL Shipping House
No.45/2,Braybrooke Street,
Colombo 02

PARKLAND Integrated Solutions (Pvt) Ltd
Level 01, PARKLAND, No. 33, Park Street,
Colombo 02

R-E-D Capital Asia (Pvt) Ltd
Level 04,BTL Shipping House
No.45/2,Braybrooke Street,
Colombo 02

PARKLAND Solutions (Pvt) Ltd (Incorporated w.e.f. 05 February 2026)
Level 01, PARKLAND, No. 33, Park Street,
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