

MAHAWELI COCONUT PLANTATIONS PLC

INTERIM FINANCIAL STATEMENTS

FOR THE TWELVE MONTHS ENDED 31ST MARCH 2026

MAHAWELI COCONUT PLANTATIONS PLC

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MAHAWELI COCONUT PLANTATIONS PLC

STATEMENT OF FINANCIAL POSITION

	As at 31.03.2026 Rs. (Un-Audited)	As at 31.03.2025 Rs. (Audited)
ASSETS		
Non-Current Assets		
Right of use Assets	3,087,682	4,029,762
Property, Plant & Equipment	205,350,763	189,994,493
Electrical Substation	7,046,290	7,313,376
Intangible Assets	35,976	71,951
Bearer Biological Assets	64,733,179	89,977,437
Consumable Biological Assets	226,489,005	233,040,000
Total Non-Current Assets	506,742,895	524,427,019
Current Assets		
Inventories	58,454,418	72,688,296
Trade & Other Receivables	48,405,370	64,684,999
Short Term Investments	377,673,712	365,135,200
Cash at Bank & In Hand	55,164,780	83,625,770
Total Current Assets	539,698,280	586,134,265
Total Assets	1,046,441,175	1,110,561,284
EQUITY & LIABILITIES		
Capital & Reserves		
Stated Capital	384,717,995	384,717,995
Retained Earnings	469,233,869	470,888,011
Total Equity	853,951,864	855,606,006
Advance Received for Allotment of Shares	16,319,276	16,319,276
Shareholders Funds	870,271,140	871,925,282
Non-Current Liabilities		
Obligation under Right to use of land on lease	10,631,869	17,880,522
Retirement Benefit Obligation	20,289,399	18,024,364
Deferred Tax liability	94,429,938	94,429,940
Total Non-Current Liabilities	125,351,206	130,334,826
Current Liabilities		
Trade & Other Payables	36,228,959	45,530,726
Obligation under Right to use of land on lease	7,377,871	7,000,865
Bank Overdraft	-	5,771,406
Income Tax Liability	7,211,999	49,998,179
Total Current Liabilities	50,818,829	108,301,176
Total Liabilities	176,170,035	238,636,002
Total Equity & Liabilities	1,046,441,175	1,110,561,284
Net Assets per Share (Rs.)	24.87	24.91
Last Traded Price (Rs.)	49.30	37.20

The above figures are subject to audit.

I certify that the above Financial Statements have been prepared in compliance with the requirements of the Companies Act N0.07 of 2007.

Financial Controller

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

Approved and signed for and on behalf of the Board of Directors.

Director

Director

Date: 19.05.2026
Negombo

MAHAWELI COCONUT PLANTATIONS PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Twelve Months Ended			Quarter Ended		
	31.03.2026 Rs. (Un-Audited)	31.03.2025 Rs. (Audited)	Change %	31.03.2026 Rs. (Un-Audited)	31.03.2025 Rs. (Un-Audited)	Change %
Turnover	456,837,599	415,692,479	10%	145,397,739	186,710,358	-22%
Cost of Sales	(308,423,968)	(213,793,837)	44%	(103,464,434)	(79,369,574)	30%
Gross Profit	148,413,631	201,898,642	-26%	41,933,305	107,340,784	-61%
Other Income	36,703,967	6,728,144	446%	7,936,701	4,418,858	80%
Gain / (Loss) on Fair Valuation of Teak Plantation	-	19,740,000	0%	-	-	-
Administration Expenses	(67,293,907)	(52,655,983)	28%	(17,597,848)	(13,730,379)	28%
Other Expenses	(115,445)	(171,799)	-33%	(23,862)	(71,399)	-67%
Operating Profit	117,708,246	175,539,004	-33%	32,248,296	97,957,864	-67%
Finance costs	(2,391,256)	(3,769,569)	-37%	(597,814)	(1,520,932)	-61%
Finance income	33,455,789	29,665,184	13%	15,818,196	14,250,138	11%
Profit before Taxation	148,772,779	201,434,619	-26%	47,468,678	110,687,070	-57%
Taxation	(45,438,576)	(61,044,411)	-26%	(16,365,922)	(34,197,467)	-52%
Profit for the period	103,334,203	140,390,208	-26%	31,102,756	76,489,603	-59%
Other Comprehensive Income for the year, Net of Tax						
Actuarial Gains/ (Losses) on Defined Benefit Plans	-	(2,133,196)	0%	-	-	-
Tax effect on Actuarial Gains / (Losses) on Defined Benefit Plans	-	639,959	0%	-	-	-
Total Other Comprehensive Income for the year, Net of Tax	-	(1,493,237)	0%	-	-	-
Total Comprehensive Income for the year	103,334,203	138,896,971	-26%	31,102,756	76,489,603	-59%
Earnings per Share (Rs.) - Basic	2.95	4.01		0.89	2.19	
- Diluted	2.95	4.01		0.89	2.19	

MAHAWELI COCONUT PLANTATIONS PLC

STATEMENT OF CHANGES IN EQUITY

	Stated Capital Rs.	Retained Earnings Rs.	Total Rs.
Balance on 01st April 2024	384,717,995	401,983,270	786,701,265
Final Dividend 2023/2024	-	(69,992,230)	(69,992,230)
Transactions with owners	-	(69,992,230)	(69,992,230)
Profit/Loss for the period	-	140,390,208	140,390,208
Other comprehensive income for the period	-	(1,493,237)	(1,493,237)
Total comprehensive income for the period	-	138,896,971	138,896,971
Balance on 31st March 2025	384,717,995	470,888,011	855,606,006
Balance on 01st April 2025	384,717,995	470,888,011	855,606,006
Final Dividend 2024/2025	-	(104,988,345)	(104,988,345)
Transactions with owners	-	(104,988,345)	(104,988,345)
Profit for the period	-	103,334,203	103,334,203
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	103,334,203	103,334,203
Balance on 31st March 2026	384,717,995	469,233,869	853,951,864

MAHAWELI COCONUT PLANTATIONS PLC

STATEMENT OF CASH FLOWS

	Twelve Months Ended	
	31.03.2026 Rs. (Un-Audited)	31.03.2025 Rs. (Audited)
OPERATING ACTIVITIES		
Net Profit before Taxation	148,772,779	201,434,619
Adjustments for :		
Finance Income	(33,455,789)	(29,665,184)
Finance Cost	2,391,256	3,769,569
Depreciation of Property, Plant & Equipment	21,013,929	14,834,378
Amortisation of Intangible Assets	35,975	36,000
Amortisation of Right of use of Land on Lease	942,083	942,086
Immature Bearer Biological Assets transfer to SCI	-	77,663
Work in Progress transfer to Expenses	14,735	1,376,101
Amortisation Electrical Substation	267,086	267,086
Depreciation of Bearer Biological Assets	25,244,254	25,244,254
Provision for Gratuity	7,148,357	3,367,456
Profit/Loss on changes in fair valuation of consumable Biological Assets	-	(19,740,000)
Loss on Disposal of consumable Biological Assets	1,550,995	-
(Profit) / Loss on Disposal of Fixed Assets	(10,000)	50,668
Profit /(Loss) from operations before changes in working capital	173,915,660	201,994,696
(Increase) / Decrease in Inventories	14,233,878	(13,130,867)
(Increase) / Decrease in Trade & Other Receivables	(2,750,371)	(2,021,664)
Increase / (Decrease) in Trade & Other Payables	(9,301,767)	5,611,350
Cash Generated from Operations	176,097,400	192,453,515
Gratuity Paid	(4,883,323)	(985,970)
Tax Paid	(84,979,976)	(7,049,429)
WHT	(3,244,780)	(1,720,044)
Net Cash from/(used in) Operating Activities	82,989,321	182,698,072
INVESTING ACTIVITIES		
Acquisition of Property, Plant & Equipment	(34,106,862)	(41,650,414)
Addition to Bearer Biological Assets-Immature	-	(866,236)
Expenditure on Capital Work In Progress	(2,278,072)	(28,177,636)
Net Investment in Fixed Deposits	(12,538,512)	(99,783,301)
Interest Received	33,455,789	34,466,675
Sale proceed on Sale of Teak Trees	24,030,000	45,072,000
Sale proceed on Disposal of Fixed Assets	10,000	-
Net Cash from / (used in) Investing Activities	8,572,343	(90,938,912)
FINANCING ACTIVITIES		
Payment - Mahaweli Authority of Sri Lanka	(9,262,903)	(6,586,793)
Dividend Paid	(104,988,345)	(69,992,230)
Net Cash from / (used in) Financing Activities	(114,251,248)	(76,579,023)
Net Increase / (Decrease) in Cash and Equivalents	(22,689,584)	15,180,137
Cash and Cash Equivalents at the beginning of the period	77,854,364	62,674,227
Cash and Cash Equivalents at the end of the period	55,164,780	77,854,364

MAHAWELI COCONUT PLANTATIONS PLC

EXPLANATORY NOTES

1) Corporate Information

Mahaweli Coconut Plantations PLC is a Listed Public Limited Liability Company, incorporated on 29th October 1996 under the Companies Act No. 17 of 1982 and domiciled in Sri Lanka. The Company was re– registered under the Companies Act No. 07 of 2007 on 06th February 2008 and listed in Colombo Stock Exchange Dirisavi Board on 03rd June 2019 . (Registration No. (PB) 191 PQ). The registered office of the Company is located at No. 1/82, Kimbulapitiya Road, Bolawalana, Negombo. The Coconut Plantation is on lease land obtained from the Mahaweli Authority of Sri Lanka and is situated in Mahaweli System B Pimburettewa. Aralaganvila.

2) Principal Business Activities and Nature of Operations

During the period, the Principal Activity of the Company was Cultivation & Sale of Coconuts, Copra, Coco Peat, Coco Chips and Coir

3) Approval of Interim Financial Statement

The Interim Financial Statements of the Company for the twelve months period ended 31st March 2026 were authorised to be published by the Board of Directors on 19.05.2026.

4) Basis of Preparation

These Interim Financial Statements of the Company have been prepared in accordance with Sri Lanka Accounting Standards (SLFRS / LKAS).

The interim Financial Statements do not include all the information and disclosures required in the annual Financial Statements and should be read in conjunction with the Company's annual Financial Statements as at 31st March 2025.

Further, provisions of the Companies Act No. 07 of 2007 have been considered in preparing these Interim Financial Statements. There were no changes to the Accounting Policies and methods of computation used in the preparation of the Financial Statements for 2024/25. Further, these Interim Financial Statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting. Previous year figures and phrases have been re-arranged wherever necessary to confirm to the current presentation.

5) Related Party Transactions

Related party transactions for the quarter follows

Name of the Related Party	Nature of Relationship	Sale of Coconut	Sale of Copra
St.Annes Factory	Director- Mr. Gamamedaliyanage Joseph Lalith Neomal Perera	25,948,863	NIL
Katana Oil Mills	Shareholder- Mr.P.P Suresh Fernando	NIL	13,564,675
Asian Agro (Pvt) Ltd	Shareholder - Mr.Chrishan Fernandopulle	29,470,526	NIL

Penal Interest income of outstanding balance on St.Annes Factory is Rs. 11,700.70 and Asian Agro (Pvt) Ltd is Rs. 2,577

5) Related Party Transactions (contd.)

Name of the Related Party	Nature of Relationship	Cash Received	Outstanding amount end of the quarter
St.Annes Factory	Director- Mr. Gamamedaliyanage Joseph Lalith Neomal Perera	30,336,833	1,848,299
Katana Oil Mills	Shareholder- Mr.P.P Suresh Fernando	15,517,175	(1,952,500)
S.A.Silva & Sons Lanka (Pvt) Ltd	Shareholder	NIL	(5,338)
Asian Agro (Pvt) Ltd	Shareholder - Mr.Chrishan Fernandopulle	40,805,388	(2,118,622)

6) Net Assets per Share

Net assets per share has been calculated, for all periods, based on the number of shares in issue as at the Statement of Financial Position date.

7) Events occurring after the Reporting date

No circumstances have arisen since the reporting date which would require adjustment to or disclosure in the Financial Statements.

8) Contingent Liabilities

There has been no change in the contingent liabilities at the quarter end as compared to 31st March 2025.

9) Fair Value

Fair value adjustments are done annually as per the policy of the Company. Hence, interim financial statements do not reflect any such changes.

10) Capital Commitments

There are no material Capital Commitments as at 31st March 2026

11) All amounts expressed are in Sri Lankan Rupees (LKR.)

12) The Interim Financial Statement are not audited.

MAHAWELI COCONUT PLANTATIONS PLC

SHAREHOLDER DETAILS FOR THE PERIOD ENDING 31ST MARCH 2026

1. Public Shareholdings

	As at 31.03.2026	As at 31.03.2025
The percentage of shares held by the public	90.83%	89.22%
Number of Shareholders representing public shareholding	1199	852

	Minimum public holding requirement			
	Option	Float adjusted market capitalisation	Public Holding percentage	Number of Public Shareholders
Listing rule 7.13.1(b)	1	LKR 1 Bn	7.5%	200
Compliance by Mahaweli Coconut Plantations PLC	-	LKR 1.567 Bn	91%	1199

2. Directors' Shareholding as at 31st March 2026

The number of Shares held by the Directors

Name	As at 31.03.2026	As at 31.03.2025
Mr. Senarath Dias Widhanaralalage Asitha Gunasekera	1,088	1,088
Mr. Joseph Felix Fernandopulle	758,876	758,876
Mr. Samankumara Dias Senerath Gunesekera	11,504	11,504
Mr. Sunil Jayalath Watawala	881,847	881,847
Mr. Gamamedaliyanage Joseph Lalith Neomal Perera	777,733	777,733
Mr. Ashok Jerom Shamendra Jayakody	2,548	2,548
Mr. Madurawalage Don John Pradeep Nilantha Perera	280,504	280,504
Mr. Chithral Munaweera	-	-
Mrs. Gillian Auril Mary Edwards	-	-
Mr. Wickramarathne Vidhanalage Jude Tiller Fernando	-	-

3. 20 Largest Shareholders

	As at 31.03.2026		As at 31.03.2025	
Name	**No. of Shares**	**%**	**No. of Shares**	**%**
Dunagaha Coconut Producers Co-op Society Ltd	1,631,862	4.66%	1,631,862	4.66%
Silvermill Holdings Ltd	1,541,596	4.41%	1,541,596	4.41%
Sanhinda Mills (Pvt) Ltd	1,492,881	4.27%	1,492,881	4.27%
Fernando Paththage Pio Suresh	1,339,641	3.83%	1,339,641	3.83%
Jayasuriya J A D K R	1,120,876	3.20%	1,057,087	3.02%
Samaranayake H D F D S	974,202	2.78%	974,202	2.78%
Watawala Sunil Jayalath	881,847	2.52%	881,847	2.52%
Gunawardena D M S W	881,001	2.52%	872,291	2.49%
Wickramarachchi S K	872,291	2.49%	870,623	2.49%
S A Silva & Sons Lanka (Pvt) Ltd	870,623	2.49%	862,563	2.46%
Perera Gamamedaliyanage Joseph Lalith Neomal	777,733	2.22%	777,733	2.22%
Jayasinghe J A S N	770,553	2.20%	770,553	2.20%
Fernandopulle Joseph Felix	758,876	2.17%	758,876	2.17%
Swanee Mills Ltd	758,333	2.17%	758,333	2.17%
Panduwawela P K Kumarasiri	742,476	2.12%	742,476	2.12%
Jayalath T S	695,312	1.99%	695,312	1.99%
St. Joseph D C Manufactures (Pvt) Ltd	650,634	1.86%	650,634	1.86%
D.Y.& D.U.Rajapaksa (Pvt) Ltd	623,282	1.79%	626,384	1.79%
Silva, S.A.D.U. Shehan	609,081	1.74%	609,081	1.74%
P.K.G. Panduwala	597,931	1.71%	597,931	1.71%
Sub Total	18,591,031	53.12%	18,511,906	52.90%
Others	16,405,084	46.88%	16,484,209	47.10%
Total	34,996,115	100.00%	34,996,115	100.00%

4. Stated Capital

Stated Capital is represented by share in issue as given below

As at 31.03.2025		As at 31.03.2026
34,996,115	Ordinary Shares	34,996,115

5. Market Prices (per Share)

	Quarter Ended 31st March 2026		Quarter Ended 31st March 2025	
	Rs. Cts.	**Date**	**Rs. Cts.**	**Date**
Highest	59.00	08th January 2026	45.50	28th January 2025
Lowest	47.90	18th March 2026	35.10	20th March 2025
Last Traded Price	49.30	31st March 2026	37.20	28th March 2025

6. Share Transactions

	Twelve Months Period Ended 31st March 2026		2025	
	Rs. Cts.	**Date**	**Rs. Cts.**	**Date**
Highest	63.00	13th November 2025	45.50	28th January 2025
Lowest	32.00	07th April 2025	25.10	19th April 2024
Last Traded Price	49.30	31st March 2026	37.20	28th March 2025

7. Market Capitalisation

	As at 31.12.2026	As at 31.03.2025
Market Capitalisation	1,725,308,470	1,301,855,478
Float Adjusted Market Capitalisation	1,567,097,683	1,161,515,457
Price Earnings Ratio (times)	17	11

MAHAWELI COCONUT PLANTATIONS PLC

CORPORATE INFORMATION

Name of the Company	Mahaweli Coconut Plantations PLC
Legal Form	Public Company upto 02.06.2019 & a Listed Public Company from 03.06.2019
Date of Incorporation	29th October 1996
Registered Office	No. 1/82, Kimbulapitiya Road, Bolawalana, Negombo
Contact Nos.	Tel :031-4924553/031-4936163, Fax:031-2233304, E mail : mcpl@sltnet.lk
Company Registration Number	P B 191 PQ
Date, Place and Authority of Incorporation	A Listed Public Limited Liability Company incorporated in Sri Lanka on 29th October 1996 under the Companies Act No.17 of 1982 and re-registered on 6th February 2008 under the Companies Act No. 7 of 2007
Directors	Mr. S . D. W. A. Gunasekera Mr. J. F. Fernandopulle Mr. M. A. C.H. Munaweera Mr. S. D. S. Gunesekera Mr. A.J. S. Jayakody Mr. G. J. N. Perera Mr. M.D.J.P. N. Perera Mr. S.J. Watawala Mrs. G.A.M Edwards Mr. W.V.J.T. Fernando
Secretary	Kalrupco Management Services (Private) Limited No. 31/1, Castle Street, Colombo 08
Auditors	Kreston MNS & Co Chartered Accountants 1st & 2nd Floors Advantage Building, 74 A, Dharmapala Mawatha, Colombo 07.
Lawyers	Paul Ratnayake Associates International Legal Consultants, Solicitors and Attorneys-at-Law, No.59, Gregory's Road, Colombo 07.
Bankers	Commercial Bank of Ceylon PLC Seylan Bank PLC Peoples Bank