

INTERIM FINANCIAL STATEMENTS

30th JUNE 2025

MYLAND DEVELOPMENTS PLC

MYLAND DEVELOPMENTS PLC
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE, 2025

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MYLAND DEVELOPMENTS PLC
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FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE, 2025

	For The Three Months Ended	
	30.06.2025 Unaudited Rs.	**30.06.2024 Unaudited Rs.**
Revenue	14,540,189	8,476,515
Cost of Sales	(8,218,254)	(3,879,861)
Gross Profit	**6,321,936**	**4,596,655**
Other Operating Income	1,793,545	474,659
Other gain /(losses)	-	(443,242)
Selling &Marketing Expenses	(649,179)	(1,603,018)
Administrative Expenses	(7,581,690)	(7,432,260)
Result from Operating Activities	**(115,389)**	**(4,407,207)**
Finance Income	105,689	14,459
Finance Cost	(1,895,985)	(1,130,576)
Net finance expense	(1,790,297)	(1,116,117)
Profit/(Loss) before taxation	**(1,905,686)**	**(5,523,324)**
Income tax expense	-	(24,967)
Profit/(Loss) for the Period	**(1,905,686)**	**(5,548,292)**
Other Comprehensive Income		
Items that will not be re-classified to Profit or Loss		
Revaluation reserve on Land		-
Remeasurement of defined benefit liability	-	(58,257)
Related tax on remeasurement of defined benefit liability	-	(24,967)
Other Comprehensive Income Actuarial Gain /Loss		-
Total other comprehensive income, net of tax	-	(83,224)
Total Comprehensive Income/(Loss) for the Period	**(1,905,686)**	**(5,631,516)**
Earnings per Share	**-0.05**	**-0.15**

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FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE, 2025

	30.06.2025 Unaudited Rs.	31.03.2025 Unaudited Rs.
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	61,775,355	62,197,863
Right-of-use Assets	-	-
Deferred tax Asset	10,776,506	10,776,506
Total Non Current Assets	**72,551,861**	**72,974,369**
Current Assets		
Inventory Properties	195,868,021	195,643,238
Trade and Other Receivables	8,948,542	12,421,930
Other Current Asset	2,730,992	2,731,792
Financial assets- fair value through profit or loss	-	-
Cash and Cash Equivalents	5,055,837	6,431,835
Total Current Assets	**212,603,393**	**217,228,795**
Total Assets	**285,155,253**	**290,203,164**
EQUITY AND LIABILITIES		
Equity		
Stated Capital	150,000,000	150,000,000
Revaluation Reserve	21,161,000	21,161,000
Retained Earnings	(27,425,713)	(25,520,027)
Total Equity	**143,735,287**	**145,640,973**
Non Current Liabilities		
Interest Bearing Loans & Borrowings	66,302,275	62,392,277
Retirement Benefit Obligations	3,165,717	3,165,717
Total Non Current Liabilities	**69,467,992**	**65,557,994**
Current Liabilities		
Interest Bearing Loans & Borrowings	18,787,704	31,817,117
Amount Due to Related Party	1,000,000	1,200,000
Trade and Other Payables	14,580,154	16,194,219
Other Current Liabilities	37,583,116	29,789,361
Bank Overdraft	1,000	3,500
Total Current Liabilities	**71,951,974**	**79,004,197**
Total Liabilities	**141,419,966**	**144,562,191**
Total Equity and Liabilities	**285,155,253**	**290,203,164**
Net Assets Value per Share (Rs.)	**3.97**	**4.02**

These Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

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P.S.M.Fernando
Haed of Finance

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Approved and signed for and on behalf of Board of Directors of the Company.

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Mr.P.D N Perera
Managing Director

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Mr. W.D Pramachandra
Chairman

Date - 15th August 2025

The above figures are subject to audit

	Stated Capital	Revaluation Reserve	Retained Earnings	Total
	Rs.	Rs.	Rs.	Rs.
Balance as at 01st April 2025	**150,000,000**	**21,161,000**	**(25,520,027)**	**145,640,973**
Profit for the Period	-	-	(1,905,686)	(1,905,686)
Other comprehensive income	-	-	-	-
Balance as at 30th June 2025	**150,000,000**	**21,161,000**	**(27,425,713)**	**143,735,287**

The above figures are subject to audit

	30.06.2025 Rs.	31.03.2025 Rs.
Cash Flows From Operating Activities		
Net Profit/(Loss) Before Taxation	**(1,905,686)**	**(23,769,159)**
Adjustments for;		
Depreciation	544,008	4,507,747
Share value loss on financial assets	-	443,387
Lease Interest	568,240	5,609,074
Provisions on Retirement Benefit Obligations	-	955,295
Operating Profit / (Loss) before Changes in Working Capital	**(793,438)**	**(12,253,656)**
Changes in Working Capital		
(Increase)/Decrease in Inventories	(224,784)	(18,774,997)
Increase/(Decrease) in Trade and Other Receivables	3,473,388	4,514,716
Increase/(Decrease) in Other Receivables	800	886,629
Increase/(Decrease) in amounts Other Financial Assets	-	-
Increase/(Decrease) in Trade & Payable	(1,614,065)	4,718,323
Increase/(Decrease) in Other Payable	7,793,755	5,079,629
Cash (used in)/ generated from Operations	**8,635,657**	**(15,829,357)**
Gratuity Paid	-	(150,000)
Interest Paid	(568,240)	(5,609,074)
Income Tax Paid		(369,527)
Dividend Paid		
Net Cash (used in)/generated from Operating Activities	**8,067,417**	**(21,957,958)**
Cash Flows From Investing Activities		
Disposal Of Shares		4,791,093
Acquisition of Property Plant & Equipment	(121,500)	(12,929)
Net Cash (used in)/generated from Investing Activities	**(121,500)**	**4,778,164**
Cash Flows From Financing Activities		
Related Party Transaction -Loan repayment	(200,000)	(3,800,000)
Loans & other Borrowings obtained during the year		29,872,820
Repayment of interest bearing borrowings & leases	(9,119,416)	(5,213,067)
Share Issues	-	-
Net Cash (used in)/generated from Financing Activities	**(9,319,416)**	**20,859,753**
Net (decrease)/Increase in Cash & Cash Equivalents during the period	(1,373,498)	3,679,959
Cash & Cash Equivalents at the beginning of the period	**6,428,335**	**2,748,377**
Cash & Cash Equivalents at the end of the period (Note A)	**5,054,837**	**6,428,335**
Note A		
Analysis of Cash and Cash Equivalents		
Cash and Cash Equivalents	5,055,837	6,431,835
Bank Overdraft	(1,000)	(3,500)
	5,054,837	**6,428,335**

The above figures are subject to audit

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

01. General Information

The company engaged in the business of Real Estate and Construction and incorporated as a Private Limited liability company on 06th March 2017 under the Companies Act No.07 of 2007.The Company has changed its status to a Limited Liability Company on 10th May 2021 in terms of Companies Act No 07 of 2007 and was converted to a Public Limited Company with effect from 23rd February 2022 in accordance with the provisions of the Companies Act No 07 of 2007.

02 Basis of Preparation

2.1 These condensed Interim Financial Statements of Myland Developments PLC are for the period ended 30th June 2025. They have been prepared in accordance with LKAS 34, Interim Financial Reporting, these Interim Financial Statements have been prepared in accordance with accounting policies set out in the Audited Financial Statements for the year ended 31.03.2025 provisions of the new Companies Act No.07 of 2007 and provides the information required by the Colombo Stock Exchange.

2.2 There are no changes to the accounting policies adopted as compared to the audited financial statements of 31st March 2025.

2.3 The borrowing cost of the fund borrowed to finance projects have been capitalized.

03 Investor Information

3.1 Twenty Major Shareholders as at 30th June 2025

No	Name	No. of Shares	%
1	MR. P.D.N. PERERA	22,500,000	62.07%
2	MRS. D.I.T. DISSANAYAKE	7,199,450	19.86%
3	MR. D.P. NAVARATNAM	1,061,000	2.93%
4	MR. M.R.M. SIMSAN	570,018	1.57%
5	MR. U.D.M. FERNANDO	515,339	1.42%
6	MR. W.A.S.P. DE SARAM	301,415	0.83%
7	MR. A.S.A. FERNANDO	282,612	0.78%
8	MR. K.G.C. DE SILVA	143,000	0.39%
9	MR. G.C.S. RAMANAYAKE	103,135	0.28%
10	MR. K.G.T.D. GUNATHILAKE	100,000	0.28%
11	MRS. M. ARUDPRAGASAM	80,000	0.22%
12	MERCHANT BANK OF SRI LANKA & FINANCE PLC 01	75,000	0.21%
13	PMF FINANCE PLC/R.M.SAMARAKKODY	73,378	0.20%
14	MRS.T.H.A.SWARNALATHA	71,166	0.20%
15	MR. R.L. SAMARASINGHE	70,613	0.19%
16	MR. M.H.NASSIM HUSSAIN	70,447	0.19%
17	MR.M.A.M.AMJAD	67,803	0.19%
18	MRS.D.A.S.WEERASINGHE	62,352	0.17%
19	MRS. M. ARUDPRAGASAM	60,000	0.17%
20	HATTON NATIONAL BANK PLC/RAMARAJ KUHAN	58,712	0.16%
		33,465,440	**92.32%**
	Others	**2,784,560**	**7.68%**
	Total	**36,250,000**	**100.00%**

3.2 Directors' Shareholding as at 30th June 2025

The number of shares held by the Board of Directors are as follows;

Name of the Directors		No. of shares	(%)
Mr. W.D Pramachandra	Chairman / Non-Executive Independent Director	Nil	-
Mr.P.D Nalin Perera	Managing Director / Executive Director	22,500,000	62.07%
Mrs. D.I Tharanganee Dissanayake	Executive Director	7,199,450	19.86%
Mr. Ajith Alahakoon	Non Executive Independent Director	Nill	-
Mr. J.C. Deshantha de Alwis	Non Executive Independent Director	Nill	-

3.3 Stated Capital is represented by number of shares in issue as given below:

Category of Shareholders	No of Shares	%
Non Public Share Holding	29,699,450	81.93%
Public Share Holding (Minimum requirement - 10%)	6,550,550	18.07%
Total	36,250,000	100%

3.4 Market Price recorded during the period	**Quarter ended 30th June**
Highest Price	9.30
Lowest Price	7.80
Closing Price	8.70

3.5 Share Trading Information	**Quarter ended 30th June**
No of Transactions	855
No of Shares Traded	1,029,770
Value of the Shares Traded	8,581,333
3.6 No of Public Shareholders (Minimum Requirement - 200 Shareholders)	826
3.7 Market Capitalization as at 30.06.2025	315,375,000
3.8 Float-adjusted Market Capitalization as at 30.06.2025	56,989,785

The Company is compliant with Option 2 of the Rule 7.14.1 (b) of the Listing Rulesof the Colombo Stock Exchange

04 Contingent Liabilities

There were no material contingent liabilities existing as at 30th June 2025.

05 Events occurring after the reporting period

There have been no material events occurring after the Balance sheet date that require adjustments to or disclosure in the Financial Statements.

06 Earning per share has been calculated, for all periods, based on the number of shares in issue as at 30th June 2025.

	30-Jun-25	**31-Mar-24**
Net profit attributable to shareholders	(1,905,686)	(27,333,520)
Number of Shares	36,250,000	36,250,000
Earnings per share	(0.05)	(0.75)

CORPERATE INFORMATION

Company	Myland Developments PLC
Registered Office	No.143/A/02,Kandy Road, Kadawatha,Sri Lanka Tel: +9411 2901911 web:www.myland.lk
Legal Form	Incorporated as a Private Limited Liability Company on 6th March 2017 under the Companies act No.07 of 2007, in Colombo. The Company has changed its status to a Limited Liability Company on 10th May 2021 and was converted to a Public Limited Company with effect from 23rd February 2022 in accordance with the provisions of the Companies Act No 07 of 2007.
Company Registration Number	PQ 00239455
Board of Directors	Mr. W.D Pramachandra – Chairman, Non-Executive Independent Director Mr.P.D Nalin Perera – Managing Director, Executive Director Mrs. D.I Tharanganee Dissanayake – Executive Director Mr. Ajith Alahakoon – Non Executive Independent Director Mr. J.C. Deshantha de Alwis – Non Executive Independent Director
Company Secretary	R.K.L.S Corporate Services (Pvt) Limited No. 216/1, Rajagiriya Road, Rajagiriya, Sri Jayawardanapura Kotte. Tel/ Fax: +94 112 868 469
Auditors to the Company	DHP Munaweera & Co. (Chartered Accountants) No. 5/6, Police Park Terrace, Off Police Park Avenue, Colombo 05. Tel/ Fax: +94 112 553 006
Bankers to the Company	Sampath Bank PLC Nations Trust Bank PLC Pan Asia Banking Corporation PLC