

INTERIM FINANCIAL STATEMENTS
30TH SEPTEMBER 2025

MYLAND DEVELOPMENTS PLC

	For The Three months Ended			For The Six Months Ended		
	30.09.2025	**30.09.2024**	**Change**	**30.09.2025**	**30.09.2024**	**Change**
	Unaudited	**Unaudited**		**Unaudited**	**Unaudited**	
	Rs.	**Rs.**	**%**	**Rs.**	**Rs.**	**%**
Revenue	14,010,967	14,051,632	0%	28,551,156	22,528,147	27%
Cost of Sales	(8,621,829)	(9,483,951)	-9%	(16,840,083)	(13,363,811)	26%
Gross Profit	**5,389,138**	**4,567,681**	**18%**	**11,711,074**	**9,164,336**	**28%**
Other Operating Income	4,114,605	316,281	1201%	5,908,150	790,939	647%
Other gain /(losses)	-	-	-	-	(443,242)	-100%
Selling &Marketing Expenses	(763,380)	(1,253,650)	-39%	(1,412,559)	(2,856,668)	-51%
Administrative Expenses	(7,892,803)	(7,556,640)	4%	(15,474,494)	(14,988,900)	
Result from Operating Activities	**847,560**	**(3,926,328)**	**-122%**	**732,171**	**(8,333,535)**	**-109%**
Finance Income	-	9,706	-100%	105,689	24,165	337%
Finance Cost	(1,420,897)	(1,539,460)	-8%	(3,316,882)	(2,670,037)	24%
Net finance expense	(1,420,897)	(1,529,754)	-7%	(3,211,194)	(2,645,872)	21%
Profit/(Loss) before taxation	**(573,336)**	**(5,456,082)**	**-89%**	**(2,479,022)**	**(10,979,407)**	**-77%**
Income tax expense	-	(32,238)	-100%	-	(57,205)	-100%
Profit/(Loss) for the Period	**(573,336)**	**(5,488,320)**	**-90%**	**(2,479,022)**	**(11,036,612)**	**-78%**
Other Comprehensive Income	-	-	-	-	-	-
Remeasurement of defined benefit liability	-	(75,222)	-100%	-	(133,479)	-100%
Related tax on remeasurement of defined benefit liability	-	(32,238)	-100%	-	(57,205)	-100%
Other Comprehensive Income Actuarial Gain /Loss	-	-	-	-	-	-
Total other comprehensive income, net of tax	-	(107,460)	-100%	-	(190,684)	-100%
Total Comprehensive Income/(Loss) for the Period	**(573,336)**	**(5,595,780)**	**-90%**	**(2,479,022)**	**(11,227,296)**	**-78%**
Earnings per Share	**(0.02)**	**(0.15)**		**(0.07)**	**(0.30)**	

	30.09.2025 Unaudited Rs.	31.03.2025 Audited Rs.
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	61,231,158	62,197,863
Intangibale Asset	104,917	-
Right-of-use Assets	-	-
Deferred tax Asset	10,776,506	10,776,506
Total Non Current Assets	**72,112,581**	**72,974,369**
Current Assets		
Inventory Properties	194,630,093	195,643,238
Trade and Other Receivables	8,257,201	12,421,930
Other Current Asset	1,080,992	2,731,792
Financial assets- fair value through profit or loss	-	-
Cash and Cash Equivalents	5,519,936	6,431,835
Total Current Assets	**209,488,221**	**217,228,795**
Total Assets	**281,600,801**	**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	(27,999,049)	(25,520,027)
Total Equity	**143,161,951**	**145,640,973**
Non Current Liabilities		
Interest Bearing Loans & Borrowings	60,612,816	62,392,277
Retirement Benefit Obligations	3,165,717	3,165,717
Total Non Current Liabilities	**63,778,533**	**65,557,994**
Current Liabilities		
Interest Bearing Loans & Borrowings	17,171,284	31,817,117
Amount Due to Related Party	-	1,200,000
Trade and Other Payables	5,726,071	16,194,219
Other Current Liabilities	51,762,962	29,789,361
Bank Overdraft	-	3,500
Total Current Liabilities	**74,660,317**	**79,004,197**
Total Liabilities	**138,438,850**	**144,562,192**
Total Equity and Liabilities	**281,600,801**	**290,203,165**
Net Assets Value per Share (Rs.)	**3.95**	**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
Head 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 - 10th November 2025

The above figures are subject to audit

	Stated Capital	Revaluation Reserve	Retained Earnings	Total
	Rs.	Rs.	Rs.	Rs.
Balance as at 31 March 2024 - Audited	**150,000,000**	**10,661,000**	**10,746,084**	**171,407,084**
Profit for the Period			(11,227,296)	(11,227,296)
Other comprehensive income	-	-	-	-
Balance as at 30th September 2024 - Unaudited	**150,000,000**	**10,661,000**	**(481,212)**	**160,179,788**
Balance as at 31st March 2025 - Audited	**150,000,000**	**21,161,000**	**(25,520,027)**	**145,640,973**
Profit for the Period	-	-	(2,479,022)	(2,479,022)
Other comprehensive income	-	-	-	-
Balance as at 30th September 2025 - Unaudited	**150,000,000**	**21,161,000**	**(27,999,049)**	**143,161,951**

The above figures are subject to audit

	30.09.2025 Rs.	30.09.2024 Rs.
Cash Flows From Operating Activities		
Net Profit/(Loss) Before Taxation	**(2,479,022)**	**(23,769,159)**
Adjustments for;		
Depreciation	1,090,790	4,507,747
Share value loss on financial assets	-	443,387
Lease Interest	1,054,990	5,609,074
Provisions on Retirement Benefit Obligations	120,800	955,295
Operating Profit / (Loss) before Changes in Working Capital	**(212,443)**	**(12,253,656)**
Changes in Working Capital		
(Increase)/Decrease in Inventories	1,013,145	(18,774,997)
Increase/(Decrease) in Trade and Other Receivables	4,164,730	4,514,716
Increase/(Decrease) in Other Receivables	1,650,801	886,629
Increase/(Decrease) in Trade & Payable	(10,468,148)	4,718,323
Increase/(Decrease) in Other Payable	21,973,601	5,079,629
Cash (used in)/ generated from Operations	**18,121,685**	**(15,829,357)**
Gratuity Paid	(120,800)	(150,000)
Interest Paid	(1,054,990)	(5,609,074)
Net Cash (used in)/generated from Operating Activities	**16,945,896**	**(21,957,958)**
Cash Flows From Investing Activities		
Acquisition of Property Plant & Equipment	(229,000)	(12,929)
Net Cash (used in)/generated from Investing Activities	**(229,000)**	**4,778,164**
Cash Flows From Financing Activities		
Related Party Transaction -Loan repayment	(1,200,000)	(3,800,000)
Repayment of interest bearing borrowings & leases	(16,425,296)	(5,213,067)
Net Cash (used in)/generated from Financing Activities	**(17,625,296)**	**20,859,753**
Net (decrease)/Increase in Cash & Cash Equivalents during the period	(908,400)	3,679,959
Cash & Cash Equivalents at the beginning of the period	**6,428,336**	**2,748,377**
Cash & Cash Equivalents at the end of the period (Note A)	**5,519,936**	**6,428,335**
Note A		
Analysis of Cash and Cash Equivalents		
Cash and Cash Equivalents	5,519,936	6,431,835
Bank Overdraft	-	(3,500)
	5,519,936	**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 September 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 September 2025

No	Name	No. of Shares	%
1	AMBEON CAPITAL PLC	18,500,000	51.03%
2	SEYLAN BANK PLC/ARCASIA INVESTMENTS & TRADING (PVT) LTD	5,058,000	13.95%
3	DFCC BANK PLC/ATX PARTNERS PVT LTD	4,983,123	13.75%
4	Mr.D.T.S.H.MUDALIGE	1,087,500	3.00%
5	MR.D.P.NAVARATNAM	939,000	2.59%
6	MR.U.D.M.FERNANDO	521,339	1.44%
7	MRS.M.J.NIHARA	328,942	0.91%
8	MR.M.R.M.SIMSAN	227,627	0.63%
9	SENKADAGALA FINANCE PLC/A.M.ILYAS	150,000	0.41%
10	MRS.M.ARUDPRAGASAM	149,900	0.41%
11	CITIZENS DEVELOPMENT BUSINESS FINANCE PLC/MOHAMED UWAIS FA	136,331	0.38%
12	MR.K.G.C.DE SILVA	134,330	0.37%
13	MRS.M.ARUDPRAGASAM	120,000	0.33%
14	PMF FINANCE PLC/M.S.HAMZADEEN	106,901	0.29%
15	MR.G.C.S.RAMANAYAKE	103,135	0.28%
16	MR.K.G.T.D.GUNATHILAKE	100,220	0.28%
17	MR.D.R.THUSHARA	100,000	0.28%
18	MR.G.WICKREMASINGHE	100,000	0.28%
19	MR.K.D.N.A.KARUNATHILAKE	80,506	0.22%
20	MR.R.L.SAMARASINGHE	70,613	0.19%
		32,997,467	**91.03%**
	Others	**3,252,533**	**8.97%**
	Total	**36,250,000**	**100.00%**

3.2 Directors' Shareholding as at 30th September 2025

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

	Name of the Directors	Number of Shares
	Mr. W.D Pramachandra	Nill
1	Mr.P.D Nalin Perera	Nill
	Mrs. D.I Tharanganee Dissanay	Nill
	Mr. Ajith Alahakoon	Nill
	Mr. J.C. Deshantha de Alwis	Nill

3.3 Stated Capital is r 6431835.43

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Category of Shareholders	**No of Shares**	**%**
Non Public Share Holding	32,997,467	91.03%
Public Share Holding (Minimum re	3,252,533	8.97%
Total	36,250,000	100%

3.4 Market Price recorded during the period	**Quarter ended 30th September**
Highest Price	21.70
Lowest Price	8.20
Closing Price	17.20

3.5 Share Trading Information	**Quarter ended 30th September**
No of Transactions	4282
No of Shares Traded	36,544,303
Value of the Shares Traded	353,888,149
3.6 No of Public Shareholders (Minimum Requirement - 200 Share	973
3.7 Market Capitalization as at 30.09.2025	623,500,000
3.8 Float-adjusted Market Capitalization as at 30.09.2025	55,943,568

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

04 Contingent Liabilities

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

05 Events occurring after the reporting period

On 4 September 2025, Ambeon Capital PLC acquired 18,500,000 ordinary shares of Myland Developments PLC, representing 51.03% of its issued share capital.

06 The computation of the Basic Earnings per Ordinary Share has been done based on net profit attributable to ordinary shareholders for the year, number divided by weighted average of ordinary shares in issue as at the balance sheet date and calculated as follows.

	30-Sep-25	**31-Mar-24**
Net profit attributable to shareholders	(2,479,022)	(27,333,520)
Number of Shares	36,250,000	36,250,000
Earnings per share	(0.07)	(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
Bankers to the Company	Sampath Bank PLC Nations Trust Bank PLC Pan Asia Banking Corporation PLC