

INTERIM FINANCIAL STATEMENTS

Period ended 31st March 2026

MYLAND DEVELOPMENTS PLC

CORPORATE 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. Company changed its status to a Limited Liability Company on 10th May 2021 and was converted to a Public Limited Company on 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. S. L. Sebastian - Chairman/Independent Non-Executive Director Dr. K. S. Narangoda - Non-Executive Director Mr. M. D. J. R. Goonetilleke - Independent Non-Executive Director Dr. D. R. Dissabandara - Executive Director Ms. R. D. Fernando - Independent Non-Executive 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

MYLAND DEVELOPMENTS PLC
STATEMENT OF COMPREHENSIVE INCOME
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2026

	For The Three Months Ended			For The Twelve Months Ended		
	31.03.2026	31.03.2025	Change	31.03.2026	31.03.2025	Change
	Unaudited	Unaudited		Unaudited	Audited	
	Rs. 000	Rs. 000	%	Rs. 000	Rs. 000	%
Revenue	11,245	12,713	-12%	45,695	43,052	6%
Cost of Sales	(7,241)	(10,982)	-34%	(33,817)	(31,316)	8%
Gross Profit	**4,005**	**1,731**	**131%**	**11,877**	**11,736**	**1%**
Other Operating Income	6,545	1,982	>100%	34,311	6,940	>100%
Other gain /(losses)	-	-	-	-	-	-
Selling &Marketing Expenses	(259)	(614)	-58%	(1,881)	(2,914)	-35%
Administrative Expenses	(8,706)	(10,178)	-14%	(31,469)	(33,257)	-5%
Result from Operating Activities	**1,585**	**(7,079)**	**-**	**12,838**	**(17,496)**	**-**
Finance Income	1	0	100%	107	30	>100%
Finance Cost	(406)	(1,669)	-76%	(4,695)	(6,303)	-26%
Net finance expense	(404)	(1,669)	-76%	(4,588)	(6,273)	-27%
Profit/(Loss) before taxation	**1,180**	**(8,748)**	**-**	**8,250**	**(23,769)**	**-**
Income tax expense	686	7,078	-90%	686	7,005	-90%
Profit/(Loss) for the Period	**1,866**	**(1,669)**	**-**	**8,936**	**(16,765)**	**-**
Other Comprehensive Income						
Items that will not be re-classified to Profit or Loss	**-**	**-**	-	**-**	-	-
Revaluation reserve on Land	**-**	-	-	**-**	-	-
Revaluation of Land	**-**	15,000	-100%	**-**	15,000	-100%
Acturaial Gain	605	991	-39%	605	819	-26%
Income tax effect on other Comprehensive Income	4,319	(4,672)	-	4,319	(4,746)	-
Total other comprehensive income, net of tax	**4,923**	**11,319**	**-57%**	**4,923**	**11,073**	**-56%**
Total Comprehensive Income/(Loss) for the Period	**6,790**	**9,649**	**-30%**	**13,860**	**(5,691)**	**-**
Earnings per Share	**0.05**	**(0.05)**		**0.25**	**(0.46)**	

The notes form an integral part of these financial statements.
Figures in brackets indicate deductions

MYLAND DEVELOPMENTS PLC
STATEMENT OF FINANCIAL POSITION

as at	31.03.2026 Unaudited Rs. 000	31.03.2025 Audited Rs. 000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	912	62,198
Intangibale Asset	94	-
Deferred tax Asset	15,781	10,777
Total Non Current Assets	**16,788**	**72,974**
Current Assets		
Inventory Properties	246,989	195,643
Trade and Other Receivables	1,096	12,422
Other Current Asset	2,265	2,732
Cash and Cash Equivalents	7,546	6,432
Total Current Assets	**257,896**	**217,229**
Total Assets	**274,683**	**290,203**
EQUITY AND LIABILITIES		
Equity		
Stated Capital	150,000	150,000
Revaluation Reserve	25,661	21,161
Retained Earnings	(16,160)	(25,520)
Total Equity	**159,501**	**145,641**
Non Current Liabilities		
Interest Bearing Loans & Borrowings	41,979	62,392
Retirement Benefit Obligations	3,038	3,166
Total Non Current Liabilities	**45,017**	**65,558**
Current Liabilities		
Interest Bearing Loans & Borrowings	4,843	31,817
Amount Due to Related Party	-	1,200
Trade and Other Payables	7,850	16,194
Other Current Liabilities	57,473	29,789
Bank Overdraft	-	4
Total Current Liabilities	**70,166**	**79,004**
Total Liabilities	**115,183**	**144,562**
Total Equity and Liabilities	**274,683**	**290,203**
Net Assets Value per Share (Rs.)	**4.40**	**4.02**

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

Sgd.
A. Kanishka Chathuranga
Finance Manager

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

Sgd.	Sgd.
S. L. Sebastian	D. R. Dissabandara (Dr.)
Chairman	**Director**

The notes form an integral part of these financial statements.
Figures in brackets indicate deductions

19 May 2026

MYLAND DEVELOPMENTS PLC
STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Revaluation Reserve	Retained Earnings	Total
	Rs. 000	Rs. 000	Rs. 000	Rs. 000
Balance as at 31 March 2024 - Audited	**150,000**	**10,661**	**(9,329)**	**151,332**
Profit for the Period			(16,765)	(16,765)
Other comprehensive income	-	10,500	573	11,073
Balance as at 31st March 2025 - Audited	**150,000**	**21,161**	**(25,520)**	**145,641**
Profit for the Period	-	-	8,936	8,936
Other comprehensive Income	-	4,500	423	4,923
Balance as at 31st March 2026 - Unaudited	**150,000**	**25,661**	**(16,160)**	**159,501**

The notes form an integral part of these financial statements.
Figures in brackets indicate deductions

MYLAND DEVELOPMENTS PLC
STATEMENT OF CASH FLOWS

	31.03.2026 Rs. 000	31.03.2025 Rs. 000
Cash Flows From Operating Activities		
Net Profit/(Loss) Before Taxation	**8,250**	**(23,769)**
Adjustments for;		
Depreciation	1,639	4,508
Disposal Asset Depreciation	(530)	-
Reclassification of land from PPE to Inventory	55,000	-
Amortization	-	-
Share value loss on financial assets	-	443
Lease Interest	4,405	5,609
Loan Interest	-	-
Provisions on Retirement Benefit Obligations	1,020	955
Income tax	(1,109)	-
Operating Profit / (Loss) before Changes in Working Capital	**68,675**	**(12,254)**
Changes in Working Capital		
(Increase)/Decrease in Inventories	(51,345)	(18,775)
Increase/(Decrease) in Trade and Other Receivables	12,012	4,515
Increase/(Decrease) in Other Receivables	467	887
Increase/(Decrease) in amounts Other Financial Assets	-	-
Increase/(Decrease) in Trade & Payable	(8,344)	4,718
Increase/(Decrease) in Other Payable	27,684	5,080
Cash (used in)/ generated from Operations	**49,148**	**(15,829)**
Gratuity Paid	(121)	(150)
Interest Paid	(4,405)	(5,609)
Net Cash (used in)/generated from Operating Activities	**44,622**	**(21,958)**
Cash Flows From Investing Activities		
Disposal Of Shares		4,791
Acquisition of Property Plant & Equipment	(218)	(13)
Disposal Of Assets	5,300	-
Net Cash (used in)/generated from Investing Activities	**5,083**	**4,778**
Cash Flows From Financing Activities		
Related Party Transaction -Loan repayment	(1,200)	(3,800)
Loans & other Borrowings obtained during the year		29,873
Repayment of interest bearing borrowings & leases	(47,388)	(5,213)
Net Cash (used in)/generated from Financing Activities	**(48,588)**	**20,860**
Net (decrease)/Increase in Cash & Cash Equivalents during the period	1,118	3,680
Cash & Cash Equivalents at the beginning of the period	**6,428**	**2,748**
Cash & Cash Equivalents at the end of the period (Note A)	**7,546**	**6,428**
Note A		
Analysis of Cash and Cash Equivalents		
Cash and Cash Equivalents	7,546	6,432
Bank Overdraft	-	(4)
	7,546	**6,428**

The notes form an integral part of these financial statements.
Figures in brackets indicate deductions

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 31st March 2026. 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 31.03.2026 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 2026.

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 31st March 2026

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	792,350	2.19%
6	MR. U. D. M. FERNANDO	521,339	1.44%
7	MR. J. B. C. DE SILVA	180,039	0.50%
8	MR. S. GURUSINGHE	133,712	0.37%
9	ASSETLINE FINANCE PLC/M. S. HAMZADEEN	131,747	0.36%
10	SEYLAN BANK PLC/GLADSTONE CAPITAL (PRIVATE) LIMITED	126,781	0.35%
11	MR. G. C. S. RAMANAYAKE	103,135	0.28%
12	MR. K. G. T. D. GUNATHILAKE	101,201	0.28%
13	MR. M. R. M. SIMSAN	94,903	0.26%
14	MR. E. A. WEERASINGHE	90,000	0.25%
15	MR. R. V. C. LANKA	80,000	0.22%
16	MR. K. P. HERATH	79,764	0.22%
17	MRS. M. ARUDPRAGASM	66,698	0.18%
18	SENKADAGALA FINANCE PLC/M. S. K. GALAGEDARA	65,000	0.18%
19	MR. M. M. ASLAM JIFFRY	64,322	0.18%
20	MR. M. A. T. G. MANCHANAYAKA	62,548	0.17%
		32,322,162	**89.16%**
	Others	**3,927,838**	**10.84%**
	Total	**36,250,000**	**100.00%**

3.2 Directors' Shareholding as at 31st March 2026

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

Name of the Directors	Number of Shares	
Mr. S. L. Sebastian	Nil	(appointed w.e.f. 07 November 2025)
Dr. K. S. Narangoda	Nil	(appointed w.e.f. 07 November 2025)
Mr. M. D. J. R. Goonetilleke	Nil	(appointed w.e.f. 07 November 2025)
Dr. D. R. Dissabandara	Nil	(appointed w.e.f. 01 December 2025)
Ms. R. D. Fernando	Nil	(appointed w.e.f. 26 March 2026)

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	29,628,623	81.73%
Public Share Holding Percentage	6,621,377	18.27%
Total	36,250,000	100%

3.4 Market Price recorded during the period	**Quarter ended 31st March**
Highest Price	31.2
Lowest Price	19.3
Closing Price	22.5

3.5 Public Shareholding	**Quarter ended 31st March**
Number of Shareholders	1,165
No. of Shares	6,621,377
Percentage	18.27%
Float Adjusted Market Capitalisation - Rs.	148,980,983

The Company is compliant with Option 2 of the Rule 7.13.1 (i) (b) of the Listing Rules of the Colombo Stock Exchange.

4 Contingent Liabilities

There were no material contingent liabilities existing as at 31st March 2026.

5 Events occurring after the reporting period

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

6 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.

	31-Mar-26	31-Mar-25
Net profit attributable to shareholders	8,936,347	(16,764,521)
Number of Shares	36,250,000	36,250,000
Earnings per share	0.25	(0.46)

7 Interim figures are provisional and subject to an audit.