


**INTERIM FINANCIAL STATEMENTS**
**30th September 2026**

# MYLAND DEVELOPMENTS PLC

## CORPORATE INFORMATION

| | |
|---|---|
| Company | Myland Developments PLC |
| Registered Office | No.143/A/02, Kandy Road, Kadawatha, Sri Lanka<br>Tel: +9411 2901911<br>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<br>Dr. K. S. Narangoda - Non-Executive Director<br>Mr. M. D. J. R. Goonetilleke - Independent Non-Executive Director<br>Dr. D. R. Dissabandara - Executive Director<br>Ms. R. D. Fernando - Independent Non-Executive Director |
| Company Secretary | R.K.L.S Corporate Services (Pvt) Limited<br>No. 216/1, Rajagiriya Road, Rajagiriya,<br>Sri Jayawardanapura Kotte.<br>Tel/ Fax: +94 112 868 469 |
| Bankers to the Company | Sampath Bank PLC<br>Nations Trust Bank PLC<br>Pan Asia Banking Corporation PLC |

**MYLAND DEVELOPMENTS PLC**
**STATEMENT OF COMPREHENSIVE INCOME**
**FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30th SEPTEMBER, 2026**

| | For The Three months Ended | | | For The Six months Ended | | |
|---|---|---|---|---|---|---|
| | 30.09.2026 Unaudited Rs. 000 | 30.09.2025 Unaudited Rs. 000 | Change % | 30.09.2026 Unaudited Rs. 000 | 30.09.2025 Audited Rs. 000 | Change % |
| Revenue | **11,512** | 14,011 | -18% | 26,975 | 28,551 | -6% |
| Cost of Sales | **(7,515)** | (8,622) | -13% | **(17,951)** | (16,840) | 7% |
| **Gross Profit** | **3,997** | **5,389** | **-26%** | **9,024** | **11,711** | **-23%** |
| Other Operating Income | 3,790 | 4,115 | -8% | 7,890 | 5,908 | 34% |
| Selling &Marketing Expenses | (166) | (763) | -78% | (236) | (1,413) | -83% |
| Administrative Expenses | (8,881) | (7,893) | 13% | (15,372) | (15,474) | -1% |
| **Result from Operating Activities** | **(1,261)** | **848** | **-249%** | **1,306** | **732** | **78%** |
| Finance Income | 0.26 | - | 100% | 1 | 106 | -100% |
| Finance Cost | (928) | (1,421) | -35% | (1,094) | (3,317) | -67% |
| Net finance expense | (928) | (1,421) | -35% | (1,093) | (3,211) | -66% |
| **Profit/(Loss) before taxation** | **(2,188)** | **(573)** | **282%** | **212** | **(2,479)** | **-109%** |
| Income tax expense | - | - | | - | - | |
| **Profit/(Loss) for the Period** | **(2,188)** | **(573)** | **282%** | **212** | **(2,479)** | **-109%** |
| **Earnings per Share** | **(0.06)** | **(0.02)** | | **0.01** | **(0.07)** | |

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

**MYLAND DEVELOPMENTS PLC**
**STATEMENT OF FINANCIAL POSITION**

| as at | 30.09.2026 Unaudited Rs. 000 | 31.03.2026 Audited Rs. 000 |
|---|---|---|
| **ASSETS** | | |
| **Non-Current Assets** | | |
| Property, Plant and Equipment | 406 | 912 |
| Intangible Asset | 83 | 94 |
| Deferred tax Asset | 7,869 | 7,869 |
| **Total Non Current Assets** | **8,359** | **8,876** |
| **Current Assets** | | |
| Inventory Properties | 234,486 | 246,989 |
| Trade and Other Receivables | 508 | 1,096 |
| Other Current Asset | 1,310 | 2,265 |
| Cash and Cash Equivalents | 23,755 | 7,546 |
| **Total Current Assets** | **260,058** | **257,896** |
| **Total Assets** | **268,417** | **266,772** |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Stated Capital | 150,000 | 150,000 |
| Revaluation Reserve | 17,963 | 17,963 |
| Retained Earnings | (16,057) | (16,269) |
| **Total Equity** | **151,906** | **151,693** |
| **Non Current Liabilities** | | |
| Interest Bearing Loans & Borrowings | 42,500 | 42,500 |
| Retirement Benefit Obligations | 2,882 | 3,038 |
| **Total Non Current Liabilities** | **45,382** | **45,538** |
| **Current Liabilities** | | |
| Interest Bearing Loans & Borrowings | - | 4,322 |
| Trade and Other Payables | 2,740 | 7,761 |
| Other Current Liabilities | 68,390 | 57,458 |
| **Total Current Liabilities** | **71,129** | **69,541** |
| **Total Liabilities** | **116,512** | **115,078** |
| **Total Equity and Liabilities** | **268,417** | **266,772** |
| **Net Assets Value per Share (Rs.)** | **4.19** | **4.18** |

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

Sgd.
S. L. Sebastian
**Chairman**

Sgd.
D. R. Dissabandara (Dr)
**Director**

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

03 November 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 2025 - Audited** | **150,000** | **21,161** | **(25,520)** | **145,641** |
| Profit for the Period | - | - | (2,479) | (2,479) |
| **Balance as at 30th September 2025 - Unaudited** | **150,000** | **21,161** | **(27,999)** | **143,162** |
| **Balance as at 31st March 2026 - Audited** | **150,000** | **17,963** | **(16,269)** | **151,693** |
| Profit for the Period | - | - | 212 | 212 |
| Other comprehensive Income | - | - | - | - |
| **Balance as at 30th September 2026 - Unaudited** | **150,000** | **17,963** | **(16,057)** | **151,906** |

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

**MYLAND DEVELOPMENTS PLC**
**STATEMENT OF CASH FLOWS**

| | 30.09.2026 Rs. 000 | 30.09.2025 Rs. 000 |
|---|---|---|
| **Cash Flows From Operating Activities** | | |
| Net Profit/(Loss) Before Taxation | **212** | **(2,479)** |
| | | |
| **Adjustments for;** | | |
| Depreciation | 525 | 1,091 |
| Loan Interest | 246 | 1,055 |
| Provisions on Retirement Benefit Obligations | - | 121 |
| **Operating Profit / (Loss) before Changes in Working Capital** | **984** | **(212)** |
| | | |
| **Changes in Working Capital** | | |
| (Increase)/Decrease in Inventories | 12,503 | 1,013 |
| Increase/(Decrease) in Trade and Other Receivables | 588 | 4,165 |
| Increase/(Decrease) in Other Receivables | 955 | 1,651 |
| Increase/(Decrease) in Trade & Payable | (5,021) | (10,468) |
| Increase/(Decrease) in Other Payable | 10,931 | 21,974 |
| **Cash (used in)/ generated from Operations** | **20,940** | **18,122** |
| | | |
| Gratuity Paid | (155) | (121) |
| Interest Paid | (246) | (1,055) |
| **Net Cash (used in)/generated from Operating Activities** | **20,539** | **16,946** |
| | | |
| **Cash Flows From Investing Activities** | | |
| Acquisition of Property Plant & Equipment | (8) | (229) |
| **Net Cash (used in)/generated from Investing Activities** | **(8)** | **(229)** |
| | | |
| **Cash Flows From Financing Activities** | | |
| Related Party Transaction -Loan repayment | - | (1,200) |
| Repayment of interest bearing borrowings & leases | (4,322) | (16,425) |
| **Net Cash (used in)/generated from Financing Activities** | **(4,322)** | **(17,625)** |
| | | |
| **Net (decrease)/Increase in Cash & Cash Equivalents during the period** | 16,209 | (908) |
| **Cash & Cash Equivalents at the beginning of the period** | **7,546** | **6,428** |
| **Cash & Cash Equivalents at the end of the period (Note A)** | **23,755** | **5,520** |
| | | |
| **Note A** | | |
| **Analysis of Cash and Cash Equivalents** | | |
| Cash and Cash Equivalents | 23,755 | 5,520 |
| | **23,755** | **5,520** |

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

## 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 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 30.09.2026 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 30th June 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 | 764,500 | 2.11% |
| 6 | MR.U.D.M.FERNANDO | 521,339 | 1.44% |
| 7 | MR.A MALLIKAARACHCHI | 310,000 | 0.86% |
| 8 | MR.R.T.S.FERNANDO | 160,000 | 0.44% |
| 9 | MR.K.P.HERATH | 134,695 | 0.37% |
| 10 | MR.S.GURUSINGHE | 133,712 | 0.37% |
| 11 | ASSET LINE FINANCE PLC/M.S.HAMZADEEN | 131,747 | 0.36% |
| 12 | MR.J.B.C.DE SILVA | 116,670 | 0.32% |
| 13 | MR.G.C.S.RAMANAYAKE | 103,135 | 0.28% |
| 14 | MR.K.G.T.D.GUNATHILAKE | 101,201 | 0.28% |
| 15 | MR.K.MITHULAN | 90,298 | 0.25% |
| 16 | MR.M.R.M.SIMSAN | 66,296 | 0.18% |
| 17 | MR.M.M.ASLAM JIFFRY | 65,026 | 0.18% |
| 18 | PEOPLE'S LEASING & FINANCE PLC/MR.M.A.U.GNANATHILAKE | 64,864 | 0.18% |
| 19 | MR.M.A.T.G.MANCHANAYAKA | 62,548 | 0.17% |
| 20 | MR.K.A.A.I.KODITHUWAKKU | 60,000 | 0.17% |
| | | **32,514,654** | **89.70%** |
| | Others | **3,735,346** | **10.30%** |
| | Total | 36,250,000 | **100.00%** |

**3.2 Directors' Shareholding as at 30th September 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 |
| Dr. K. S. Narangoda | Nil |
| Mr. M. D. J. R. Goonetilleke | Nil |
| Dr. D. R. Dissabandara | Nil |
| Ms. R. D. Fernando | Nil |

**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 (Minimum 1 | 6,621,377 | 18.27% |
| Total | 36,250,000 | 100% |

| 3.4 Market Price recorded during the period | Quarter ended 30th September |
|---|---|
| Highest Price | 24.2 |
| Lowest Price | 17.2 |
| Closing Price | 18.8 |

| 3.5 Public Shareholding | Quarter ended 30th September |
|---|---|
| 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 30th September 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.

| | 30-Sep-26 | 30-Sep-25 |
|---|---|---|
| Net profit attributable to shareholders | 212,348 | (2,479,023) |
| Number of Shares | 36,250,000 | 36,250,000 |
| Earnings per share | 0.01 | (0.07) |

**7** Interim figures are provisional and subject to an audit.