JF PACKAGING PLC

"Flexible Packaging Beyond Expectations"

LEADING THE CHANGE

J. F. PACKAGING PLC

INTERIM FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026



J.F. PACKAGING PLC

PQ 00352063

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - CONSOLIDATED

	Quarter Ended 31.03.2026 Rs.'000	Quarter Ended 31.03.2025 Rs.'000		Variance %	Year Ended 31.03.2026 Rs.'000	Year Ended 31.03.2025 Rs.'000		Variance %
Revenue	**1,210,013**	**1,145,303**	+	6	**4,504,801**	**4,385,214**	+	3
Cost of Sales	(878,201)	(838,575)	-	5	(3,335,742)	(3,238,713)	-	3
Gross Profit	**331,812**	**306,728**	+	8	**1,169,059**	**1,146,501**	+	2
Other Income	3,555	2,473	+	44	4,759	7,288	-	35
Distribution Costs	(58,460)	(40,955)	-	43	(232,784)	(206,118)	-	13
Administration Expenses	(107,650)	(96,305)	-	12	(380,344)	(340,000)	-	12
Other Expenses	(3,022)	-	-	100	(36,312)	-	-	100
Net Finance Cost	(48,151)	(86,271)	+	44	(203,918)	(304,652)	+	33
Profit Before Tax	**118,084**	**85,670**	+	38	**320,460**	**303,019**	+	6
Income Tax Expense	(51,447)	(75,456)	+	32	(130,552)	(172,395)	+	24
Profit for the Period	**66,637**	**10,214**	+	552	**189,908**	**130,624**	+	45
Other Comprehensive Income / (Expense)								
Actuarial Gain / (Loss) on Defined Benefit Obligations	(16,889)	(7,102)	-	138	(16,889)	(7,102)	-	138
Net Change in Fair Value - Equity Investment at FVOCI	(321)	226,510	-	100	1,480	228,005	-	99
Net Tax on Other Comprehensive Income	5,068	(65,867)	+	108	5,068	(65,867)	+	108
Other Comprehensive Income for the Period, net of Tax	(12,142)	153,541	-	108	(10,341)	155,036	-	107
Total Comprehensive Income	**54,495**	**163,755**	-	67	**179,567**	**285,660**	-	37
Profit Attributable to								
Owners of the Company	66,637	10,214	+	552	189,908	130,624	+	45
Non - Controlling Interests	-	-	-	-	-	-	-	
	66,637	**10,214**	+	552	**189,908**	**130,624**	+	45
Total Comprehensive Income / (Expenses) Attributable to								
Owners of the Company	54,495	163,755	-	67	179,567	285,660	-	37
Non - Controlling Interests	-	-	-		-	-	-	-
	54,495	**163,755**	-	67	**179,567**	**285,660**	-	37
Basic Earnings per Share (Rs.)	**0.39**	**0.08**	+	356	**1.37**	**1.08**	+	26

Figures in brackets indicate deductions.
The above figures are provisional and subject to audit.

J.F. PACKAGING PLC

PQ 00352063

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - COMPANY

	Quarter Ended 31.03.2026 Rs.'000	Quarter Ended 31.03.2025 Rs.'000		Variance %	Year Ended 31.03.2026 Rs.'000	Year Ended 31.03.2025 Rs.'000		Variance %
Revenue	**647,864**	**661,964**	-	2	**2,356,951**	**2,371,137**	-	1
Cost of Sales	(511,763)	(516,781)	+	1	(1,927,694)	(1,962,176)	+	2
Gross Profit	**136,101**	**145,183**	-	6	**429,257**	**408,961**	+	5
Other Income	50,328	33,552	+	50	101,026	149,928	-	33
Distribution Costs	(23,546)	(14,506)	-	62	(84,913)	(78,536)	-	8
Administration Expenses	(35,669)	(30,823)	-	16	(117,857)	(129,246)	+	9
Other Expenses	(3,022)	-	-	100	(36,312)	-	-	100
Net Finance Cost	(40,019)	(78,815)	+	49	(157,558)	(250,479)	+	37
Profit Before Tax	**84,173**	**54,591**	+	54	**133,643**	**100,628**	+	33
Income Tax Expense	(16,325)	(22,429)	+	27	(24,280)	(40,169)	+	40
Profit for the Period	**67,848**	**32,162**	+	111	**109,363**	**60,459**	+	81
Other Comprehensive Income / (Expense)								
Actuarial Gain / (Loss) on Defined Benefit Obligations	(8,200)	(2,924)	-	180	(8,200)	(2,924)	-	180
Net Tax on Other Comprehensive Income	2,460	877	+	181	2,460	877	+	181
Other Comprehensive Income for the Period, net of Tax	(5,740)	(2,047)	-	180	(5,740)	(2,047)	-	180
Total Comprehensive Income / (Expenses)	**62,108**	**30,115**	+	106	**103,623**	**58,412**	+	77
Profit Attributable to								
Owners of the Company	67,848	32,162	+	111	109,363	60,459	+	81
Non - Controlling Interests	-	-	-	-	-	-	-	
	67,848	**32,162**	+	111	**109,363**	**60,459**	+	81
Total Comprehensive Income / (Expenses) Attributable to								
Owners of the Company	62,108	30,115	+	106	103,623	58,412	+	77
Non - Controlling Interests	-	-	-	-	-	-	-	-
	62,108	**30,115**	+	106	**103,623**	**58,412**	+	77
Basic Earnings per Share (Rs.)	**0.39**	**0.27**	+	48	**0.79**	**0.50**	+	57

Figures in brackets indicate deductions.
The above figures are provisional and subject to audit.

J.F. PACKAGING PLC

PQ 00352063

STATEMENT OF FINANCIAL POSITION

	Consolidated		Company	
As at	**31.03.2026**	**31.03.2025**	**31.03.2026**	**31.03.2025**
	Unaudited	Audited	**Unaudited**	Audited
	Rs.'000	**Rs.'000**	**Rs.'000**	**Rs.'000**
ASSETS				
Property, Plant & Equipment	1,031,730	894,691	694,893	691,557
Right of Use Assets	26,748	45,080	17,917	28,667
Intangible Assets	210,662	210,662	-	-
Investments in Subsidiaries	-	-	1,424,939	1,424,939
Financial Assets Measured at Fair Value Through OCI	557,116	555,636	-	-
Deferred Tax Assets	-	-	24,799	46,619
Total Non - Current Assets	**1,826,256**	**1,706,069**	**2,162,548**	**2,191,782**
Inventories	868,087	814,803	546,298	536,974
Trade and Other Receivables	1,126,516	930,751	548,012	428,763
Amounts Due from Related Parties - Trade	97,931	94,265	63,506	70,363
Amounts Due from Related Parties - Non Trade	1,113	47,268	196,764	193,334
Income Tax Recoverable	2,109	2,497	2,109	2,497
Investments at Amortised Cost	3,232	3,232	-	-
Bank & Cash Balances	82,835	123,842	40,597	29,305
Total Current Assets	**2,181,823**	**2,016,658**	**1,397,286**	**1,261,236**
Total Assets	**4,008,079**	**3,722,727**	**3,559,834**	**3,453,018**
EQUITY				
Stated Capital	1,049,047	449,047	1,049,047	449,047
Revaluation Reserve	205,755	205,755	188,700	188,700
FVTOCI Reserve	162,218	160,738	-	-
Retained Earnings	393,011	300,989	1,156,473	1,138,915
Total Equity	**1,810,031**	**1,116,529**	**2,394,220**	**1,776,662**
LIABILITIES				
Interest Bearing Borrowings	352,950	641,967	12,451	317,819
Deferred Tax Liabilities	33,969	3,597	-	-
Retirement Benefit Obligations	82,548	56,795	39,638	27,875
Total Non - Current Liabilities	**469,467**	**702,359**	**52,089**	**345,694**
Interest Bearing Borrowings	995,069	1,207,155	727,256	970,612
Trade and Other Payables	434,337	401,459	190,813	160,264
Amounts Due to Related Parties - Trade	8,740	8,757	2,196	9,077
Amounts Due to Related Parties Non - Trade	3,372	6,193	-	746
Income Tax Payable	34,107	44,480	-	-
Bank Overdraft	252,956	235,795	193,260	189,963
Total Current Liabilities	**1,728,581**	**1,903,839**	**1,113,525**	**1,330,662**
Total Liabilities	**2,198,048**	**2,606,198**	**1,165,614**	**1,676,356**
Total Equity and Liabilities	**4,008,079**	**3,722,727**	**3,559,834**	**3,453,018**
Net Assets Value Per Share (Rs.)	10.52	9.27	13.91	14.76

The above figures are provisional and subject to audit.

I certify that the financial statements have been prepared in compliance with the requirement of the Companies Act No. 07 of 2007.

Sgd.
Dulanjaya Samaraweera
Chief Financial Officer

The Directors are responsible for the preparation and presentation of these Financial Statements.
Approved and Signed for and on behalf of the Board of Directors of J.F. Packaging PLC.

Sgd.
K.P. David
Director

Sgd.
Anushman Rajaratnam
Director

22nd May 2026

J.F. PACKAGING PLC

STATEMENT OF CHANGES IN EQUITY

Consolidated	Equity Attributable to Equity Holders of the Parent				Total
	Stated Capital Rs. '000	Revaluation Reserves Rs. '000	FVTOCI Reserves Rs. '000	Retained Earnings Rs. '000	Rs. '000
Balance as at 1st April 2025	**449,047**	**205,755**	**160,738**	**300,989**	**1,116,529**
Share Issued	**600,000**	**-**	**-**	**-**	**600,000**
Profit for the Year	**-**	**-**	**-**	**189,908**	**189,908**
Other Comprehensive Income / (Expense) for the Period (Net of Tax)	**-**	**-**	**1,480**	**(11,821)**	**(10,341)**
Dividend Paid	**-**	**-**	**-**	**(86,065)**	**(86,065)**
Balance as at 31st March 2026	**1,049,047**	**205,755**	**162,218**	**393,011**	**1,810,031**
Balance as at 1st April 2024	449,047	205,755	731	175,337	830,870
Profit for the Year	-	-	-	130,624	130,624
Other Comprehensive Income / (Expense) for the Period (Net of Tax)	-	-	160,007	(4,972)	155,035
Balance as at 31st March 2025	449,047	205,755	160,738	300,989	1,116,529

Company	Stated Capital Rs. '000	Revaluation Reserves Rs. '000	FVTOCI Reserves Rs. '000	Retained Earnings Rs. '000	Total Rs. '000
Balance as at 1st April 2025	**449,047**	**188,700**	**-**	**1,138,915**	**1,776,662**
Share Issued	**600,000**	**-**	**-**	**-**	**600,000**
Profit for the Year	**-**	**-**	**-**	**109,363**	**109,363**
Other Comprehensive Income / (Expense) for the Period (Net of Tax)	**-**	**-**	**-**	**(5,740)**	**(5,740)**
Dividend Paid	**-**	**-**	**-**	**(86,065)**	**(86,065)**
Balance as at 31st March 2026	**1,049,047**	**188,700**	**-**	**1,156,473**	**2,394,220**
Balance as at 1st April 2024	449,047	188,700	-	1,080,503	1,718,250
Profit for the Year	-	-	-	60,459	60,459
Other Comprehensive Income / (Expense) for the Period (Net of Tax)	-	-	-	(2,047)	(2,047)
Balance as at 31st March 2025	449,047	188,700	-	1,138,915	1,776,662

Figures in brackets indicate deductions.
The above figures are provisional and subject to audit.

J.F. PACKAGING PLC

STATEMENT OF CASH FLOWS

	Group		Company	
For the Year Ended 31st March	**2026**	**2025**	**2026**	**2025**
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Cash Flows from Operating Activities				
Profit before Tax Expense	320,460	303,019	133,643	100,628
Adjustments for :				
Depreciation	111,039	90,999	69,987	71,766
Amortisation on Right to use of Assets	19,842	19,783	10,750	10,797
(Profit) / Loss on Disposal of Property Plant & Equipment	-	(1,267)	-	(1,103)
Dividend Income	-	-	(101,026)	(145,278)
Lease interest	9,019	11,855	7,328	9,320
Interest Expenses	199,024	264,108	135,194	206,751
Interest Income	(3,308)	(2,839)	(5,922)	(1,851)
Provision/ (Reversal) of Impairment of Trade Debtors	2,631	(1,266)	8,030	3,533
Provision for Retirement Gratuity	14,751	10,872	7,884	5,579
Impairment of Amounts Due from Related Parties	4,574	-	5,691	-
Provision for Obsolete Stocks	14,474	15,835	24,136	(1,257)
Unrealized Gain / (Loss) on translation of Foreign Currency	(20,441)	4,894	3,830	(239)
Profit before Working Capital Changes	**672,065**	**715,993**	**299,525**	**258,646**
(Increase)/ Decrease in Inventories	(67,759)	(92,824)	(33,460)	(87,091)
(Increase) / Decrease in Trade and other Receivable	(198,047)	(14,518)	(127,279)	55,703
(Increase) / Decrease in Amounts due from Related Parties	37,915	6,768	(2,264)	(16,704)
Increase / (Decrease) in Trade and other Payables	53,456	31,907	26,886	12,631
Increase / (Decrease) in Amounts due to Related Parties	(2,838)	(999)	(7,627)	(6,515)
Cash generated from Operations	**494,792**	**646,327**	**155,781**	**216,670**
Gratuity Paid	(5,588)	(4,761)	(4,021)	(2,393)
Taxes Paid	(105,484)	(153,380)	-	-
Interest Paid	(199,024)	(264,108)	(135,194)	(206,751)
Lease Interest Paid	(9,019)	(11,855)	(7,328)	(9,320)
Net cash generated from/(used in) Operating Activities	**175,677**	**212,223**	**9,238**	**(1,794)**
Cash Flows from Investing Activities				
Acquisition of Property, Plant & Equipment	(248,160)	(230,916)	(73,403)	(91,324)
Proceeds from Disposal of Property, Plant & Equipment	-	1,611	-	1,225
Net movement in investment in Fixed Deposits	-	(219)	-	-
Interest Received	3,308	2,839	5,922	1,852
Dividend Received	-	-	101,026	145,278
Net cash generated from/(used in) Investing Activities	**(244,852)**	**(226,685)**	**33,545**	**57,031**
Cash Flows from Financing Activities				
Dividend Paid	(86,065)	-	(86,065)	-
Shares Issued	600,000	-	600,000	-
Repayment of lease rental	(22,592)	(15,688)	(10,822)	(4,980)
Repayment of Long Term Loans	(611,092)	(284,308)	(589,042)	(284,308)
Proceeds from Long Term Loans	75,000	-	-	-
Net Movement in Short Term Borrowings	55,756	291,285	51,140	223,122
Net cash generated from/(used in) Financing Activities	**11,007**	**(8,711)**	**(34,789)**	**(66,166)**
Net Increase in Cash & Cash Equivalents	(58,168)	(23,173)	7,994	(10,929)
Cash & Cash Equivalents at the beginning of the year	(111,953)	(88,780)	(160,657)	(149,729)
Cash & Cash Equivalents at the end of the period	**(170,121)**	**(111,953)**	**(152,663)**	**(160,658)**

Figures in brackets indicate deductions.
The above figures are provisional and subject to audit.

J.F. PACKAGING PLC

Company No. PQ 00352063

NOTES TO THE FINANCIAL STATEMENTS

OPERATING SEGMENT INFORMATION

Information based on the Group's Operating Segments

Segment Revenue - Consolidated

	Segment Revenue	
For the Year Ended 31st March	**2026**	**2025**
	Rs.'000	**Rs.'000**
Packaging	3,306,470	3,137,793
Injection and Blow Moulding	1,303,900	1,331,909
Less-Inter Segment Revenue	(105,569)	(84,488)
	4,504,801	**4,385,214**

Segment Results - Consolidated

	Operating Profit		Net Finance Cost		Profit before Tax	
For the Year Ended 31st March	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
	Rs.'000	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**
Packaging	292,508	319,874	(195,345)	(280,576)	97,163	39,298
Injection and Blow Moulding	231,871	287,797	(8,573)	(24,076)	223,298	263,721
	524,379	**607,671**	**(203,918)**	**(304,652)**	**320,461**	**303,019**

J.F. PACKAGING PLC

Company No. PQ 00352063

NOTES TO THE FINANCIAL STATEMENTS - CONTD.

1 **Account Status**

The figures are provisional and subject to audit.

2 **Basis of Preparation**

The Interim Financial Statements for the period ended 31st March 2026 have been prepared in accordance with the accounting policies set out in the Audited Financial Statements for the year ended 31st March 2025, and also in compliance with Sri Lanka Accounting Standard 34 - Interim Financial Reporting.

3 **Commitments and Contingencies**

As at 31 March 2026, J.F. Packaging PLC has provided corporate guarantees for borrowings of the following related companies:

Name of the Company	**Amount Rs. 000**
Kiffs (Pvt) Limited	120,000
Alliance Five (Pvt) Limited	92,000
Ceylon Tapes (Pvt) Limited	75,000
	287,000

There are no material contingent liabilities or capital commitments outstanding as at the reporting date other than those disclosed above which require adjustments to or disclosures in the financial statements.

4 **Events occurring after the Reporting Date**

There have been no material events subsequent to the interim period which require disclosures in the provisional Interim Financial Statements.

5 Share Related Information

5.1. Market Value

Market value of a share for the quarter ended	**31.03.2026 Rs.**	**31.03.2025 Rs.**
Highest	17.90	N/A
Lowest	13.10	N/A
Last Traded	14.30	N/A

5.2. Stated Capital and Public Holding

	31.03.2026	**31.03.2025**
Stated Capital (Rs.)	1,049,047,143	449,047,000
No. of shares represented by the stated capital	172,130,944	120,406,800
Percentage of shares held by the public	28.20%	0%
No. of Public Shareholders	3,924	N/A

5.3 The applicable option under CSE Rule 7.13.1 (i) (a) on minimum public holding is option 5 and the Float Adjusted Market Capitalization as of 31.03.2026 was Rs.703,843,430.02

5.4. Details pertaining to Directors' direct shareholdings were as follows.

Name of Director	Position	No. of Shares **31.03.2026**
Mr. K.P. David	Managing Director	1,356,200

5.5 Twenty Major Shareholders as at 31st March 2026

	Name	Shareholding	% Holding
1	Hatton National Bank PLC/ Lankem Ceylon PLC	120,406,800	69.95%
2	Sampath Bank PLC/Senthilverl Holdings (Pvt) Ltd	5,499,998	3.20%
3	Senkadagala Finance PLC/A.S.Marapana	2,993,239	1.74%
4	Seylan Bank PLC/Mohamed Mushtaq Fuad	2,498,159	1.45%
5	Commercial Bank Of Ceylon PLC/K.D.S.R. Kulatunga	2,190,998	1.27%
6	Corporate Managers & Secretaries (Pvt) Ltd	2,155,173	1.25%
7	Mrs. Fathima Farzana Haniffa	2,090,000	1.21%
8	Hatton National Bank PLC/Anushman Rajaratnam	1,784,314	1.04%
9	Ranavav Holdings (Pvt) Ltd	1,500,000	0.87%
10	Mr. David Kamalanesan Ponniah	1,356,200	0.79%
11	Mr. Amrith Rajaratnam	928,100	0.54%
12	People's Leasing And Finance PLC/Nagoya Ceylon Trading (Pvt) Ltd	860,489	0.50%
13	Mrs. Nirmala Sanjivi Dharshika Perera	780,549	0.45%
14	Mr. Kangadaran Mathivanan	750,000	0.44%
15	Senkadagala Finance PLC/M.M.Fuad	562,678	0.33%
16	PMF Finance PLC/M.S.Hamzadeen	525,447	0.31%
17	Mr. Herath Pathiranalage Surath Poojitha Herath	512,279	0.30%
18	Senkadagala Finance PLC/A.M.Ilyas	501,500	0.29%
19	Mr. Iranjan Duminda Bandarigodage	500,000	0.29%
20	Mr. Mohamed Razni Ziard	414,290	0.24%
		148,810,213	86.45%

CORPORATE INFORMATION

Name of Company
J.F. Packaging PLC (Previously known as J.F. Packaging Limited)

Company Registration Number
PQ 00352063

Legal Form
The Company with limited liability incorporated in Sri Lanka

Registered Office
98, Sri Sangaraja Mawatha
Colombo 10.
Telephone: 94 (11) 22 33 214
Fax: 94 (11) 24 48 534

Secretaries
Corporate Managers & Secretaries (Private) Ltd.
8-5/2, Leyden Bastian Road,
York Arcade Building,
Colombo 1.

Auditors
KPMG
Chartered Accountants
P.O. Box 186
Colombo 3.

Directors
Mr. S.D.R. Arudpragasam
Mr. K.P. David
Mr. Anushman Rajaratnam
Mr. A. Hettiarachchy
Mr. P.S.Goonewardene
Mr. K.G. Punchihewa
Mr. S.B. Perera

Subsidiaries
JF Ventures Limited
Kiffs (Private) Limited
Ceylon Tapes (Private) Limited
Ceytapes (Private) Limited
Alliance Five (Private) Limited

Bankers
Bank of Ceylon
Commercial Bank of Ceylon PLC
DFCC Bank PLC
Sampath Bank PLC
Hatton National Bank PLC
Amana Bank PLC
Seylan Bank PLC
Standard Chartered Bank
Nations Trust Bank PLC