

Company No. PQ 86

CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2025

LANKEM DEVELOPMENTS PLC

Company No. PQ 86

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME-GROUP

	Quarter Ended 31.12.2025 Rs.'000	Quarter Ended 31.12.2024 Rs.'000		Variance %	9 Months Ended 31.12.2025 Rs.'000	9 Months Ended 31.12.2024 Rs.'000		Variance %
Revenue	**1,606,483**	1,750,421	-	(8)	**5,527,959**	5,632,953	-	2
Cost of Sales	**(1,409,189)**	(1,487,522)	+	(5)	**(4,923,737)**	**(4,465,452)**	-	(10)
Gross Profit	**197,293**	262,899	-	(25)	**604,221**	1,167,501	-	48
Change in the Fair Value of Biological Assets	**-**	15,235	-	(100)	**-**	45,701	-	100
Other Income	**27,814**	34,241	-	(19)	**65,073**	94,992	-	31
Distribution Cost	**(30,000)**	(30,000)	-	(100)	**(90,000)**	(80,000)	-	(13)
Administration Expenses	**(105,608)**	(89,478)	-	(18)	**(274,051)**	(262,518)	-	(4)
Reversals for Impairement of Amount due from Related Parties	**-**	101	-	100	**-**	101	-	100
Other Expenses	**-**	-	-	-	**-**	-	-	-
Net Finance Cost	**8,333**	(7,636)	+	209	**(10,801)**	(53,601)	+	80
Profit/(Loss) before Tax	**97,832**	185,362	-	(47)	**294,442**	912,176	-	68
Taxation	**(6,734)**	(49,033)	+	86	**(22,607)**	(62,359)	+	64
Profit/(Loss) for the Period	**91,098**	136,329	-	(33)	**271,835**	849,817	-	68
Other Comprehensive Income/(Expense)								
Actuarial Gain on Retirement Benefits Obligation	**-**	-	-	-	**-**	-	-	-
Tax Effect on Components of OCI	**-**	-	-	-	**-**	-	-	-
Changes in Fair Value of Financial Assets classified as FVOCI, Net of Tax	**(390)**	1,560	-	(125)	**130**	3,510	-	96
Deferred Tax Impact on Fair Value Reserve	**0**	-	+	-	**4,050**	-	+	100
Deferred Tax Effect on Revaluation		-	-	-	**-**	-	-	-
Deffered Tax impact on Fair value reserve	**-**	-	-	-				
	(390)	1,560	-	(125)	**4,180**	3,510	+	-
Total Comprehensive Income/(Expense)	**90,709**	137,889	-	(34)	**276,016**	853,327	-	(68)
Profit Attributable to								
Owners of the Company	**4,509**	44,379	-	(90)	**138,718**	430,823	-	(68)
Non - Controlling Interest	**86,589**	91,950	-	(6)	**133,117**	418,994	-	-
Profit/ (Loss)for the Period	**91,098**	136,329	-	(33)	**271,835**	849,817	-	(68)
Total Comprehensive Income Attributable to								
Owners of the Company	**(682)**	45,256	-	(102)	**138,042**	432,797	-	(68)
Non - Controlling Interest	**91,391**	92,633	-	(1)	**137,974**	420,530	-	-
Total Comprehensive Income/(Expenses)	**90,709**	137,889	-	(34)	**276,016**	853,327	-	(68)
Earnings/(Loss) Per Share (Rs.)	**0.03**	0.37	-	(92)	**0.87**	3.59	-	(76)

LANKEM DEVELOPMENTS PLC
Company No. PQ 86

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME-COMPANY

	Quarter Ended 31.12.2025 Rs.'000	Quarter Ended 31.12.2024 Rs.'000		Variance %	9 Months Ended 31.12.2025 Rs.'000	9 Months Ended 31.12.2024 Rs.'000		Variance %
Revenue	-	239,044	-	(100)	-	239,044	-	(100)
Cost of Sales	-	-	-	-	-	-	-	-
Gross Profit	-	239,044	-	(100)	-	239,044	-	(100)
Change in the Fair Value of Biological Assets	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-
Distribution Cost	-	-			-	-		-
Administration Expenses	**(3,732)**	(2,402)	-	55	**(10,253)**	(5,270)	-	95
Other Reversals / (Expenses)	-	-	-	-	-	-	-	-
Provision/ (Reversals) for Impairment of Amount due from Related Parties	-	101	-	(100)	-	101	-	(100)
Net Finance Income/(Cost)	**4**	(10,699)	+	(100)	**(888)**	(42,345)	+	(98)
Profit/(Loss) before Tax	**(3,728)**	226,044	-	102	**(11,141)**	191,530	-	106
Income Tax Expense	-	-	-	-	-	-	-	-
Profit/(Loss) for the Year	**(3,728)**	226,044	-	102	**(11,141)**	191,530	-	106
Other Comprehensive Income/(Expense)								
Changes in Fair Value of Financial Assets classified as FVOCI	-	-	-	-	-	-	-	-
Revaluation Gain	-	-	-	-	-	-	-	-
Differed Tax on Revaluation	-	-	-	-	-	-	-	-
Total Comprehensive Income/(Expense)	**(3,728)**	226,044	-	102	**(11,141)**	191,530	-	106
Attributable to								
Owners of the Company	**(3,728)**	226,044	-	102	**(11,141)**	191,530	-	106
Non - Controlling Interest	-	-	-	-	-	-	-	-
Profit/(Loss) for the Year	**(3,728)**	226,044	-	102	**(11,141)**	191,530	-	106
Attributable to								
Owners of the Company	**(3,728)**	226,044	-	102	**(11,141)**	191,530	-	106
Non - Controlling Interest	-	-	-	-	-	-	-	-
Total Comprehensive Income/(Expense)	**(3,728)**	226,044	-	102	**(11,141)**	191,530	-	106
Earnings/(Loss) per Share (Rs.)	**(0.02)**	**1.88**	-	101	**(0.07)**	1.60	-	104

LANKEM DEVELOPMENTS PLC
Company No. PQ 86

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	As at 31.12.2025 Rs.'000	**As at 31.03.2025 Rs.'000 (Audited)**	**As at 31.12.2025 Rs.'000**	**As at 31.03.2025 Rs.'000 (Audited)**
ASSETS				
Non - Current Assets				
Property, Plant & Equipment	**1,400,612**	1,270,342	**24,500**	24,500
Bearer Biological Assets	**2,160,072**	2,194,698	**-**	-
Consumable Biological Assets	**1,991,377**	1,977,314	**-**	-
Right of Use Assets	**122,570**	131,188	**-**	-
Intangible Assets	**629,064**	629,064	**-**	-
Investments in Subsidiaries	**-**	-	**2,226,098**	2,111,496
Financial Assets Measured at Fair Value through OCI	**45,498**	59,317	**27,530**	27,530
Total Non-Current Assets	**6,349,193**	6,261,923	**2,278,128**	2,163,526
Current Assets				
Inventories	**1,112,320**	1,117,059	**-**	-
Produce on Bear Biological Assets	**22,519**	22,519	**-**	-
Trade and Other Receivables	**485,647**	561,966	**-**	-
Amounts due from Related Parties	**732,141**	517,007	**-**	-
Taxes Recoverable	**8**	-	**8**	-
Cash and Cash Equivalents	**764,994**	864,788	**2,189**	122,334
Total Current Assets	**3,117,629**	3,083,339	**2,197**	122,334
TOTAL ASSETS	**9,466,822**	9,345,262	**2,280,325**	2,285,860
EQUITY AND LIABILITIES				
Stated Capital	**2,158,006**	1,558,006	**2,158,006**	1,558,006
General Reserve	**500**	500	**500**	500
Reserve for Financial Assets at FVOCI	**(114,982)**	(104,668)	**8,100**	8,100
Revaluation Reserve	**12,285**	12,285	**12,285**	12,285
Retained Earnings	**207,166**	266,332	**56,696**	187,837
Equity Attributable to Equity Holders of the Parent	**2,262,975**	1,732,455	**2,235,587**	1,766,728
Non - Controlling Interest	**1,488,051**	1,351,681	**-**	-
Total Equity	**3,751,025**	3,084,136	**2,235,587**	1,766,728
Non - Current Liabilities				
Interest Bearing Borrowings	**531,054**	245,872	**-**	-
Deferred Income	**157,945**	164,695	**-**	-
Deferred Tax Liabilities	**890,226**	892,910	**5,265**	5,265
Lease Liabilities	**120**	119	**-**	-
Retirement Benefit Obligations	**2,295,752**	2,209,860	**-**	-
Total Non-Current Liabilities	**3,875,096**	3,513,456	**5,265**	5,265
Current Liabilities				
Trade & Other Payables	**1,086,351**	1,263,906	**17,370**	19,194
Lease Liabilities	**3**	3	**-**	-
Loans due to Related Parties	**-**	315,805	**-**	315,805
Amounts due to Related Parties	**15,425**	179,815	**22,102**	178,868
Interest Bearing Borrowings	**469,952**	654,626	**-**	-
Income Tax Payable	**9,803**	10,956	**-**	-
Bank Overdraft	**259,165**	322,559	**-**	-
Total Current Liabilities	**1,840,700**	2,747,670	**39,472**	513,867
Total Liabilities	**5,715,796**	6,261,126	**44,738**	519,132
TOTAL EQUITY AND LIABILITIES	**9,466,822**	9,345,262	**2,280,325**	2,285,860
Net Assets per Share (Rs.)	**14.14**	14.44	**13.97**	14.72

I certify that the financial statements have been prepared in accordance with the requirements of the Companies Act no. 7 of 2007.

Sgd
Induka Chandrapala
Management Accountant

The Board of Directors is responsible for the preparation and presentation of these financial statements.
Approved and signed for and on behalf of the Board of Directors of Lankem Developments PLC.

Sgd
Anushman Rajaratnam
Director
Colombo
6th February 2026

Sgd
Kowdu Mohideen
Director

LANKEM DEVELOPMENTS PLC

Company No. PQ 86

STATEMENT OF CHANGES IN EQUITY

Group	Stated Capital Rs. '000	General Reserve Rs. '000	FVTOCI Reserve Rs. '000	Revaluation Reserve Rs. '000	Accumulated Profit/ (Loss) Rs. '000	Total Rs. '000	Non-Controlling Interest Rs. '000	Total Equity Rs. '000
Balance as at 01st April 2025	**1,558,006**	**500**	**(104,668)**	**12,285**	**266,332**	**1,732,455**	**1,351,681**	**3,084,136**
Right Issues	**600,000**					**600,000**	**-**	**600,000**
Profit for the Period	**-**	**-**	**-**	**-**	**138,718**	**138,718**	**133,117**	**271,835**
Other Comprehensive Income	**-**	**-**	**-**	**-**	**(677)**	**(677)**	**4,857**	**4,180**
Acquisition of additional 1.4% NCI in Agarapathna Plantations PLC	**-**	**-**	**-**	**-**	**(112,998)**	**(112,998)**	**(1,604)**	**(114,602)**
FV Gain from Investment at FVTOCI Transfer			**(10,314)**		**35,790**	**25,476**	**-**	**25,476**
Dividend Paid	**-**	**-**	**-**	**-**	**(120,000)**	**(120,000)**	**-**	**(120,000)**
Balance as at 31st December 2025	**2,158,006**	**500**	**(114,982)**	**12,285**	**207,166**	**2,262,975**	**1,488,051**	**3,751,025**
Balance as at 01st April 2024	1,558,006	500	(116,039)	10,815	169,123	1,622,405	1,503,002	3,125,407
Profit for the Period	-	-	-	-	430,823	430,823	418,994	849,817
Other Comprehensive Income	-	-	-	-	1,974	1,974	1,536	3,510
Dividend to Non Controlling Interest							(216,271)	(216,271)
Share Issued by the Subsidiary					-	-	-	-
Impact on Loss of Effective Shareholding of 11.2% in Agarapatana Plantations PLC	-	-	-	-	-	-	-	-
Balance as at 31st December 2024	**1,558,006**	**500**	**(116,039)**	**10,815**	**601,920**	**2,055,202**	**1,707,261**	**3,762,463**

Company	Stated Capital Rs. '000	General Reserve Rs. '000	FVTOCI Reserve Rs. '000	Revaluation Reserve Rs. '000	Accumulated Profit/(Loss) Rs. '000	Total Rs. '000
Balance as at 01st April 2025	**1,558,006**	**500**	**8,100**	**12,285**	**187,837**	**1,766,728**
Rights Issue	**600,000**					**600,000**
Loss for the Period	**-**	**-**	**-**	**-**	**(11,141)**	**(11,141)**
Dividend Paid					**(120,000)**	**(120,000)**
Other Comprehensive Income	**-**	**-**	**-**	**-**	**-**	**-**
Balance as at 31st December 2025	**2,158,006**	**500**	**8,100**	**12,285**	**56,696**	**2,235,587**
Balance as at 01st April 2024	1,558,006	500	940	10,815	(115,184)	1,455,077
Loss for the Period	-	-	-	-	191,530	191,530
Other Comprehensive Income	-	-	-	-	-	-
Balance as at 31st December 2024	**1,558,006**	**500**	**940**	**10,815**	**76,346**	**1,646,607**

LANKEM DEVELOPMENTS PLC

Company No. PQ 86

SEGMENTAL INFORMATION

Information based on Primary Segments (Business Segments)

Segmental Revenue

	Group Net Revenue	
For the Period Ended 31st December	**2025**	**2024**
	Rs.'000	**Rs.'000**
Plantations	**5,456,164**	5,577,147
Others	**71,795**	55,806
	5,527,959	5,632,953

Segmental Results

	Operating Profit/(Loss)		Net Finance Cost		Profit/(Loss) before Tax		Tax Expense		Profit/(Loss) after Tax	
For the Period Ended 31st December	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
	Rs.'000	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**
Plantations	**246,302**	932,492	**(7,176)**	(6,434)	**239,126**	926,058	**-**	(2,340)	**239,126**	923,718
Others	**58,941**	33,284	**(3,625)**	(47,167)	**55,316**	(13,883)	**(22,607)**	(60,019)	**32,709**	(73,902)
	305,243	965,776	**(10,801)**	(53,601)	**294,442**	912,175	**(22,607)**	(62,359)	**271,835**	849,816

LANKEM DEVELOPMENTS PLC
Company No. PQ 86

STATEMENT OF CASH FLOW

	Group		Company	
For the Period Ended 31st December	**2025 Rs.'000**	**2024 Rs.'000**	**2025 Rs.'000**	**2024 Rs.'000**
Cash Flows from Operating Activities				
Profit / (Loss) before Tax	**294,442**	912,175	**(11,141)**	191,529
Adjustments for :				
Depreciation/Amortization	**214,301**	166,165	**-**	-
Depreciation of Bearer Plants	**-**	-	**-**	-
Amortization of Right of Use Assets	**(0)**	-	**-**	-
Write-off Bearer Biological Assets	**-**	-	**-**	-
Dividend Income	**-**	-	**-**	-
Interest Expense	**106,293**	160,203	**1,100**	42,547
Interest Income	**(95,772)**	(106,057)	**(212)**	(202)
Provision for Retirement Benefit Obligation	**300,850**	281,241	**-**	-
Profit on Disposal of Property, Plant & Equipment	**-**	-		-
Provision for Impairment of Loans and Amounts due from Related Parties	**-**	-	**-**	-
(Reversal for Impairment of Loans and Amounts Due From Related Parties	**-**	(101)	**-**	(101)
Fair Value (Gain) / Loss on Financial Assets Measured at FVTPL	**-**	-	**-**	-
Provision for Trade & other Receivables	**-**	-		-
Gain on Disposal of FVTOCI Investment	**-**	-	**-**	-
Net Gain on change in Fair Value of Biological Assets	**-**	(45,701)	**-**	-
Write off of unclaimable ESC Recoverable	**-**	-	**-**	-
Amortization of Deferred Income	**(6,750)**	(6,000)	**-**	-
Profit on Timber Sale	**(861)**	(11,111)	**-**	-
Provision for Surcharges	**-**	-	**-**	-
Write Back of Tax Payable	**-**	-	**-**	-
Prov. for Impairment of Trade & Other Receivables	**6,695**	-	**-**	
Provision / (Reversal) for Tax Recoverable	**-**	-	**-**	-
Profit/ (Loss) before Working Capital Changes	**819,198**	1,350,814	**(10,253)**	233,773
(Increase) / Decrease in Inventories	**4,740**	(211,679)	**-**	-
(Increase) / Decrease in Trade and Other Receivables	**76,312**	185,165	**(8)**	-
(Increase) / Decrease in Amounts due from Related Parties	**(215,081)**	60,154	**-**	5,682
Increase / (Decrease) in Trade and Other Payables	**134,198**	3,535	**(1,823)**	2,474
Increase / (Decrease) in Loan Generated to Related Parties	**(165,543)**	-	**(157,866)**	-
Increase / (Decrease) in Amounts due to Related Parties		(67,603)	**-**	(85,868)
Cash Generated from Operations	**653,824**	1,320,386	**(169,950)**	156,061
Income Tax, WHT Paid	**(342,390)**	(238,128)	**-**	-
Interest Paid	**(113,361)**	(126,051)	**-**	(395)
Gratuity Paid	**(214,959)**	(542,998)	**-**	-
Net Cash Generated from/(used in) Operating Activities	**(16,887)**	413,209	**(169,950)**	155,666
Cash Flows from Investing Activities				
Investment in Timber		(7,766)		
Acquisition of Property, Plant & Equipment	**(278,654)**	(96,402)	**-**	-
Proceeds from Disposal of Subsidiary	**-**	-	**-**	-
Investment in Bearer Plants	**-**		**-**	-
Investment in Consumable Biological Assets	**(14,063)**	-	**-**	-
Investment in Fixed Deposit	-			
Net Investment in Financial assets Measured at fair value through OCI	**-**	-	**-**	-
Interest Received	**95,772**	105,855	**212**	-
Dividend Received	**-**	-	**-**	-
Investment in Bearer Plants	-			
Proceeds from Sale of Trees	**1,046**	13,500	**-**	-
Proceeds from Disposal of Property, Plant and Equipment	**-**	-	**-**	-
Investment in subsidiary	**(114,602)**		**(114,602)**	-
Proceeds from disposal of Financial Assets measured at FVTPL	**40,790**	-	**-**	-
Investment in Field Development	**(13,673)**	(12,272)	**-**	-
Net Cash Generated from/(used in) Investing Activities	**(283,384)**	2,915	**(114,390)**	-
Cash Flows from Financing Activities				
Proceed from Interest Bearing Borrowings	**-**			
Loans obtained from Related Companies	**-**	-	**-**	-
Issue of Shares	**-**	-	**-**	-
Capital Grants Received	**-**	-	**-**	-
Proceeds from Long Term Loans	**1,904,362**	689,061	**-**	-
Repayment of Loans due to Related Parties	**(315,805)**	(379,948)	**(315,805)**	(379,948)
Repayment of Long Term Loans	**(1,803,854)**	(877,966)	**-**	-
Repayment of Interest Bearing Borrowings				
Repayment of Lease Rental	**(832)**	-	**-**	-
Net Movement in short term Borrowings	**-**	-	**-**	-
Loans Received from Related Parties	**-**	-	**-**	-
Loan Given to Related Parties	**-**	-	**-**	-
Loans Obtained from Related Companies	**-**	224,998	**-**	224,998
Dividend Paid	**(120,000)**	(216,271)	**(120,000)**	-
Rights Issue Proceeds	**600,000**	-	**600,000**	-
Share Issued by the Subsidiary to Non Controlling Interest	**-**	-	**-**	-
Net Cash Generated from/(used in) Financing Activities	**263,871**	(560,126)	**164,195**	(154,950)
Net Increase / (Decrease) in Cash & Cash Equivalents	**(36,400)**	(144,002)	**(120,145)**	716
Cash & Cash Equivalents at the Beginning of the year	**542,229**	562,060	**122,334**	(5,041)
Cash & Cash Equivalents at the End of the Period	**505,829**	418,058	**2,189**	(4,325)
Analysis of Cash & Cash Equivalents at the End of the Period				
Cash in Hand and at Bank	**764,994**	746,567	**2,189**	17
Bank Overdraft	**(259,165)**	(328,509)	**-**	(4,342)
Cash & Cash Equivalents at the End of the Period	**505,829**	418,058	**2,189**	(4,325)

LANKEM DEVELOPMENTS PLC

Company No. PQ 86

Notes to the Financial Statements

1 The Interim Financial Statements 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 LKAS 34 - Interim Financial Reporting.

2 The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

3 Subsequent to the reporting period, no circumstances have arisen that would require adjustments to or disclosures in the financial statements other than those disclosed below.

- An Interim Dividend of Rs.0.60 per share for the year ending 31st March, 2026 was declared by the Board of Directors to be paid to the registered Shareholders of the Company as at 2nd February, 2026 being the record date/entitlement date.
The date of payment is 16th February, 2026. The payments via SLIPS were effected on 06.02.2026

- Agarapatana Plantations PLC - On 30th January 2026, The Regional Plantation Companies signed a Memorandum of Understanding (MOU) with the Ministry of Plantation and Community Infrastructure, the Ministry of Labour, the Employers' Federation of Ceylon and the Planters Association of Ceylon to increase the daily consolidated wage of registered manual grade workers to Rs.1,550/- and to facilitate the payment of the Government Funded incentive of Rs. 200 per day with effect from January 2026.

4 There has been no significant change in the nature of the contingent liabilities which were disclosed in the audited financial statements for the year ended 31st March 2025.

5 The figures in the financial statements are provisional and are subject to audit.

6 Share Information

As at 31st December	**2025**	**2024**
Stated Capital (Rs.)	**2,158,005,620**	1,558,005,620
Number of Ordinary Shares (Voting) Issued	**160,000,000**	120,000,000

7 Market Price recorded during the quarter

	31.12.2025	**31.12.2024**
	Rs.	**Rs.**
Highest Price	**30.50**	22.30
Lowest Price	**20.50**	16.50
Last Traded Price	**23.00**	20.00

8 Director's direct shareholdings as at 31st December 2025

Nil

9 **Public Holding**

The Percentage of Shares held by the Public as at 31.12.2025 was 43.18%.

10 **Public Shareholders**

The number of Public Shareholders as at 31.12.2025 were 3,361.

The applicable option under Colombo Stock Exchange Rule 7.13.1(i)(a) on Minimum Public Holding is Option 5 and the Float Adjusted Market Capitalization as at 31.12.2025 was Rs.1,589,024,000.00

LANKEM DEVELOPMENTS PLC

Notes to the Financial Statements

11 The Major Shareholders as at 31.12.2025 were as follows;

	Name of Shareholder	*No. of Shares*	*%*
1	CONSOLIDATED TEA PLANTATIONS LIMITED	78,727,933	49.20%
2	SAMPATH BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	19,825,501	12.39%
3	SRI LANKA INSURANCE CORPORATION LTD-GENERAL FUND	4,074,999	2.55%
4	HNB INVESTMENT BANK (PVT) LTD/UNION INVESTMENTS (PVT) LIMITED	3,200,000	2.00%
5	UNION BANK OF COLOMBO PLC/LANKEM CEYLON PLC	2,480,626	1.55%
6	SRI LANKA INSURANCE CORPORATION LTD-LIFE FUND	2,124,991	1.33%
7	HNB INVESTMENT BANK (PVT) LTD/COLOMBO FORT INVESTMENTS PLC	1,840,000	1.15%
8	HATTON NATIONAL BANK PLC/MUSHTAQ MOHAMED FUAD	1,645,801	1.03%
9	DEUTSCHE BANK AG-NATIONAL EQUITY FUND	1,624,948	1.02%
10	HNB INVESTMENT BANK (PVT) LTD/COLOMBO INVESTMENT TRUST PLC	1,592,800	1.00%
11	HATTON NATIONAL BANK PLC/SRI DHAMAN RAJENDRAM ARUDPRAGASAM	1,500,000	0.94%
12	SANDWAVE LIMITED	1,435,919	0.90%
13	MR. MOHAMED ISMAIL MOHAMED SHAFIE *MRS. FATHIMA RAZANA SHAFIE*	1,400,000	0.88%
14	SEYLAN BANK PLC/MOHAMED MUSHTAQ FUAD	1,041,139	0.65%
15	MR. SELVARAJ SIVADHARSHAN	975,000	0.61%
16	COLOMBO INVESTMENT TRUST PLC	814,853	0.51%
17	MR. CHOKSHANADA KUMARA SANGAKKARA	763,140	0.48%
18	NUWARA ELIYA PROPERTY DEVELOPERS (PVT) LTD	751,879	0.47%
19	MERCHANT BANK OF SRI LANKA & FINANCE PLC/K.A.N.M.PERERA	666,666	0.42%
20	SEYLAN BANK PLC/PADMESH SAJJEEWA WEERASEKERA	666,666	0.42%
21	SAMPATH BANK PLC/ANDARADENIYA ESTATE PRIVATE LIMITED	666,666	0.42%
		127,819,527	79.89%

12 **Rights Issue of Shares**

The Company made a Rights Issue of Forty Million (40,000,000) ordinary shares at a price of Rs. 15/- per share to the holders of the Issued Ordinary Shares of the Company as at end of trading on 18th March, 2025 in the proportion of one (01) new ordinary share for every three (03) existing issued ordinary shares held in the Capital of the Company. The issue closed on 10th April 2025. The issue was fully subscribed and the consideration received was Rs. 600,000,000/-

Subsequent to the Rights Issue of Shares the Company's Stated Capital amounts to Rs. 2,158,005,620/- represented by 160,000,000 Ordinary Shares.

The utilisation of proceeds as of 31st December 2025 is as follows.

Disclosure regarding status of utilization of Rights Issue proceeds as at (31-12-2025)

Objective Number	Objective as per circular	Amount allocated as per circular in LKR	Proposed date of utilization as per circular	Amount allocated from proceeds in LKR (A)	% of total proceeds	Amount utilized in LKR (B)	% of proceeds utilized against allocation (B/A)	Clarification if not fully Utilized including where funds are invested (e.g. Whether lent to related party etc.)
01	Settlement of Related Parties dues	477,874,070/-	Immediately after conclusion and finalization of the Rights Issue	477,874,070/-	80%	477,874,070/-	100%	
02	Investment in the Purchase of shares in subsidiary Agarapatana Plantations PLC through CSE	116,875,000/-	Upon the conclusion of the Rights Issue within 60 days	116,875,000/-	19%	115,885,988/-	99%	Balance funds are invested in a Savings Account
03	Balance to be held for future working capital requirements	5,250,930/-	Within 30 days after finalizing the Rights Issue	5,250,930/-	1%	5,250,930/-	100%	