CARGILLS (CEYLON) PLC

Condensed Interim Financial Statements

For the Twelve Months Ended

31 March 2026

CREATING VALUE SINCE 1928

A MEMBER OF C T HOLDINGS PLC

CONTENTS

Management Review	01
Statement of Profit or Loss and Other Comprehensive Income - Group	02
Statement of Profit or Loss and Other Comprehensive Income - Company	03
Statement of Financial Position	04
Statement of Changes in Equity	05
Statement of Cash Flows	06
Segment Information	07
Explanatory Notes	08
Investor Relations Supplement	09
Corporate Information	IBC

Management Review

Period ending 31st March 2026

Cargills (Ceylon) PLC is pleased to present the Group's financial results for the fourth quarter (Q4) of the 2025/26 financial year, as well as for the full financial year. During Q4, Group revenue grew by 16.8% year-on-year (YoY) to Rs. 69.5 billion. Operating profit increased by 6.8% YoY to Rs. 3.4 billion, while Profit After Tax (PAT) rose by 40.1% to Rs. 2.95 billion. For the full year, cumulative Group revenue reached Rs. 272.7 billion, reflecting a 12.7% increase over the previous year. Cumulative operating profit rose to Rs. 18.7 billion, representing a 22.9% YoY growth, while PAT for the twelve-month period increased by 49.8% to Rs. 10.9 billion. Excluding the impact of fair value gains from investment property, the Group recorded a 47.6% increase in PAT.

The Group's Q4 performance was driven by strong, double-digit, top-line growth across all three core operating segments, while profitability improved due to stronger gross margins and lower finance costs. Improved cash flows and disciplined working capital management during the year also contributed to a reduction in the Group's net debt from Rs. 20.3 billion to Rs. 16.1 billion over the past twelve months.

Operating Environment

As the country recovered from the impact of Cyclone Ditwah, the economy faced a fresh set of challenges arising from the conflict in the Middle East, which has disrupted global trade and driven up global energy prices. As a result, input costs have increased significantly, placing pressure on margins across industries. Higher energy prices have also contributed to increased operating costs for businesses. The impact of the conflict contributed to inflation rising to 4.7% in April, compared to approximately 1-2% in the preceding months. Rising energy prices, together with increasing consumer goods prices, are expected to place additional pressure on household spending, which could moderate consumption growth in the coming months. This poses a challenge to Sri Lanka's efforts to sustain its economic recovery, following two consecutive years of approximately 5% growth in 2024 and 2025 after the economic crisis of 2022-23. Global volatility has also exerted pressure on the exchange rate, with the Sri Lankan Rupee depreciating sharply in recent months. Continued depreciation of the LKR presents a further risk of inflationary pressure. Sri Lanka also remains heavily reliant on imported fuel for both transportation and electricity generation.

In addition, global uncertainty and disruptions to the aviation industry led to a decline in tourist arrivals during February and March, which remains a concern given the country's dependence on tourism-related earnings. Rising fertilizer prices and unpredictable weather patterns also continue to pose risks, particularly for the agriculture and food sectors.

Despite these risks and challenges, consumption has thus far remained relatively resilient, supported by the ongoing economic recovery, steady remittance inflows, government compensation efforts for those affected by the cyclone, and the upward revision to the national minimum wage earlier this year.

Retail

The Retail segment added 3 new outlets during Q4, bringing the total store count to 560. Sales grew by 13.9%, with same-store sales increasing by 12.3%, driven primarily by customer footfall, as the average basket value remained flat. During the year, 17 new stores were added to strengthen reach and market presence. Cargills Food City continued to deliver everyday savings to consumers across the country through promotions on a wide range of products. Though the Retail segment's profit expanded, margins contracted during Q4 due to higher overhead expenses arising from increased electricity tariffs and elevated staff-related costs.

FMCG

The FMCG segment recorded another strong quarter, with topline growth of 26.8%. Growth was driven by the ice cream, value-added dairy, beverages, confectionery, and processed meats categories, while the culinary and food category recorded flat growth. Although both input and operating costs increased during the quarter, placing significant pressure on margins, profitability was protected through volume growth, selective price revisions, and cost optimization measures. However, the impact of rising supply-side pressures is expected to become more evident during Q1 of FY2026/27. The dairy sector also faced supply constraints due to a shortage of fresh milk in the market, following the loss of a significant number of dairy cattle during the floods and landslides caused by Cyclone Ditwah which has impacted national milk production. This has resulted in an approximately 20% decline in milk available for collection across the market. We remain focused on improving product quality, innovation, and responsible sourcing, while continuing to expand our distribution reach and strengthen our brand portfolio to sustain long-term growth.

Restaurants

The Restaurants segment now operates 91 KFC outlets, with 12 new locations opened during the year. No new restaurants were opened during Q4. The segment recorded top-line growth of 23.2%, with same-store sales increasing by 14%. Despite selective price revisions implemented during the year, volumes remained steady, reflecting strong brand loyalty and KFC's distinctive product offering. KFC Sri Lanka continues to lead the international restaurant franchise segment in both turnover and volume. The contraction in segment profitability was primarily attributable to the write-off of the investment made in the TGI Fridays franchise, which was discontinued with effect from 31 January 2026, as disclosed in the Q3 filings.

Real Estate

Cargills Square mini malls continue to operate at near full capacity in terms of rental space utilization. Although the properties continue to generate operating profits, cashflows remain insufficient to fully cover the interest expenses associated with the most recent developments at Katubedda and Bandarawela, which has impacted overall profitability. Profit for the year was primarily attributable to fair value gains on investment property.

Cargills Square mini malls continue to operate at near full capacity in terms of rental space utilization. Although the properties continue to generate operating profits, cashflows remain insufficient to fully cover the interest expenses associated with the most recent developments at Katubedda and Bandarawela, which has impacted overall profitability. Profit for the year was primarily attributable to fair value gains on investment property.

Other

As highlighted in Q3, the Group's operations experienced disruptions arising from Cyclone Ditwah in late November 2025. Losses relating to plants, equipment, outlets, and inventory amounted to Rs. 858 million, of which insurance recoveries recognized to date amount to Rs. 650 million, with the balance expected to be recovered during the current financial year. Furthermore, the Group divested 6.54% of its shareholding in Cargills Bank PLC in February to comply with regulatory requirements relating to shareholder diversification, resulting in a loss on disposal of Rs. 328 million. Subsequently, the Group subscribed to the rights issue held by Cargills Bank PLC in March 2026. Following the divestment and the rights issue, Cargills (Ceylon) PLC presently holds a 30.55% stake in Cargills Bank PLC.

Contribution to the Nation

Cargills remains deeply committed to contributing meaningfully to Sri Lanka's economy and society. Our operations generate over Rs. 20 billion annually in direct income to rural agriculture and dairy farming communities through procurement activities. We are also among the country's leading taxpayers, contributing over Rs. 46 billion annually to the Government Treasury through sales and income taxes. We continue to provide a stable and inclusive market for smallholder farmers and SMEs, ensure affordable pricing for consumers, and create meaningful employment and business opportunities for our people and partners, staying true to our mission of creating shared value across the nation.

Outlook

Management expects consumer spending growth to moderate in the near term due to higher energy prices and rising inflation resulting from global volatility caused by the conflict in the Middle East. However, the Group will continue to pursue selective investments to expand its reach, capacity, and capabilities, with a focus on growing market share, enhancing profitability, and continuing its investment in community development.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Group	For the three months ended 31 March			For the twelve months ended 31 March		
	Rs. '000 2026	Rs. '000 2025	Change %	Rs. '000 2026	Rs. '000 2025	Change %
Revenue	**69,524,677**	59,529,219	16.79	**272,661,701**	241,839,620	12.74
Cost of sales	**(61,213,130)**	(52,691,803)	(16.17)	**(238,246,027)**	(214,083,141)	(11.29)
Gross profit	**8,311,547**	6,837,416	**21.56**	**34,415,674**	27,756,479	**23.99**
Other income	**1,051,304**	713,250	47.40	**3,621,742**	3,086,781	17.33
Distribution expenses	**(3,374,867)**	(2,375,941)	(42.04)	**(10,808,446)**	(8,027,232)	(34.65)
Administrative expenses	**(2,580,861)**	(1,983,020)	(30.15)	**(8,531,279)**	(7,603,566)	(12.20)
Results from operating activities	**3,407,123**	3,191,705	**6.75**	**18,697,691**	15,212,462	**22.91**
Finance income	**134,250**	276,237	(51.40)	**540,313**	736,896	(26.68)
Finance cost	**(1,012,761)**	(1,234,012)	17.93	**(4,232,041)**	(4,905,321)	13.73
Net finance costs	**(878,511)**	(957,775)	**8.28**	**(3,691,728)**	(4,168,425)	**11.44**
Change in fair value of investment property	**976,973**	552,569	76.81	**976,973**	552,569	76.81
Share of profit of equity accounted investees, net of tax	**74,965**	178,787	(58.07)	**197,739**	232,639	(15.00)
Profit before taxation	**3,580,550**	2,965,285	**20.75**	**16,180,675**	11,829,244	**36.79**
Income tax expense	**(631,451)**	(860,653)	26.63	**(4,490,634)**	(3,860,671)	(16.32)
Profit after tax before dividend tax expense	**2,949,099**	2,104,632	**40.12**	**11,690,041**	7,968,573	**46.70**
Tax effect of dividends paid to equity holders	**-**	-	-	**(797,746)**	(698,278)	(14.24)
Profit for the period	**2,949,099**	2,104,632	**40.12**	**10,892,295**	7,270,295	**49.82**
Other comprehensive income (OCI)						
Items that will not be reclassified to profit or loss						
Actuarial loss on employee benefit liability	**(65,546)**	(122,105)		**(65,546)**	(122,105)	
Share of other comprehensive income in equity accounted investee, net of tax	**(23,909)**	(10,854)		**(214,556)**	(157,928)	
Net change in fair value of FVOCI financial assets	**(3,746)**	(5,684)		**10,576**	2,794	
Tax on other comprehensive income	**19,586**	36,547		**19,586**	36,547	
Other comprehensive (expense)/income for the period, net of tax	**(73,615)**	(102,096)		**(249,940)**	(240,692)	
Total comprehensive income for the period	**2,875,484**	2,002,536		**10,642,356**	7,029,603	
Profit attributable to :						
Equity shareholders of the parent	**2,625,696**	2,008,546		**10,610,265**	7,222,083	
Non controlling interest	**323,403**	96,086		**282,030**	48,212	
Profit for the period	**2,949,099**	2,104,632		**10,892,295**	7,270,295	
Total comprehensive income attributable to:						
Equity shareholders of the parent	**2,552,238**	1,906,632		**10,360,483**	6,981,573	
Non controlling interest	**323,246**	95,904		**281,873**	48,030	
Total comprehensive income for the period	**2,875,484**	2,002,536		**10,642,356**	7,029,603	
Basic Earnings per share (Rs.)	**10.19**	7.79		**41.18**	28.03	
Diluted Earnings per share (Rs.)	**10.19**	7.79		**41.18**	28.03	

Explanatory notes are given on page 8.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Company	For the three months ended 31 March			For the twelve months ended 31 March		
	Rs. '000 2026	Rs. '000 2025	Change %	Rs. '000 2026	Rs. '000 2025	Change %
Revenue	**236**	318	(25.79)	**22,869**	21,468	6.53
Cost of sales	**(609)**	(498)	(22.29)	**(23,392)**	(22,019)	(6.24)
Gross profit	**(373)**	(180)	**(107.22)**	**(523)**	(551)	**5.08**
Other income	**851,268**	1,108,463	(23.20)	**8,297,595**	7,586,263	9.38
Administrative expenses	**(1,144,893)**	(1,095,285)	(4.53)	**(3,586,167)**	(3,316,074)	(8.14)
Results from operating activities	**(293,998)**	12,998	**(2,361.87)**	**4,710,905**	4,269,638	**10.33**
Finance income	**51,019**	79,342	(35.70)	**210,412**	306,494	(31.35)
Finance cost	**(200,749)**	(218,436)	8.10	**(737,685)**	(902,038)	18.22
Net finance costs	**(149,730)**	(139,094)	**(7.65)**	**(527,273)**	(595,544)	**11.46**
Change in fair value of investment property	**190,826**	360,580	(47.08)	**190,826**	360,580	(47.08)
Profit before taxation	**(252,902)**	234,484	**(207.85)**	**4,374,458**	4,034,674	**8.42**
Income tax expense	**(47,015)**	(137,984)	65.93	**(124,970)**	(162,922)	23.29
Profit for the period	**(299,917)**	96,500	**(410.79)**	**4,249,488**	3,871,752	**9.76**
Other comprehensive income (OCI)						
Items that will not be reclassified to profit or loss						
Actuarial loss on employee benefit liability	**(41,135)**	(145,399)		**(41,135)**	(145,399)	
Net change in fair value of FVOCI financial assets	**(4,245)**	(5,863)		**10,077**	2,616	
Tax on other comprehensive income	**12,340**	43,620		**12,340**	43,620	
Other comprehensive income/(expense) for the period, net of tax	**(33,040)**	(107,642)		**(18,718)**	(99,163)	
Total comprehensive income for the period	**(332,957)**	(11,142)		**4,230,770**	3,772,589	
Basic Earnings per share (Rs.)	**(1.16)**	0.37		**16.49**	15.03	
Diluted Earnings per share (Rs.)	**(1.16)**	0.37		**16.49**	15.03	

Explanatory notes are given on page 8.

STATEMENT OF FINANCIAL POSITION

As at	GROUP		COMPANY	
	31 March 2026 Rs. '000	31 March 2025 Rs. '000 (Audited)	31 March 2026 Rs. '000	31 March 2025 Rs. '000 (Audited)
Assets				
Non-current assets				
Property, plant and equipment	**51,113,652**	49,266,771	**3,593,284**	3,562,916
Right of use asset	**20,116,784**	17,998,719	**817,753**	865,456
Investment property	**12,775,838**	11,407,006	**4,624,169**	3,793,237
Intangible assets	**1,644,704**	1,622,037	**58,375**	91,287
Investment in subsidiaries	**-**	-	**5,896,817**	5,936,043
Investment in equity accounted investees	**4,926,142**	5,055,526	**4,686,187**	4,754,216
Other financial assets	**1,596,008**	1,585,435	**1,594,883**	1,584,807
Biological assets	**27,170**	12,699	**-**	-
Total non-current assets	**92,200,298**	86,948,193	**21,271,468**	20,587,962
Current assets				
Inventories	**28,782,250**	25,441,359	**105**	707
Biological assets	**38,829**	63,787	**-**	-
Trade and other receivables	**17,123,084**	14,715,425	**677,635**	984,699
Amounts due from related companies	**272,674**	405,059	**1,894,892**	2,001,856
Other financial assets	**131,295**	220,435	**-**	-
Cash and cash equivalents	**6,642,718**	8,148,019	**24,608**	326,969
Total current assets	**52,990,850**	48,994,084	**2,597,240**	3,314,231
Total assets	**145,191,148**	135,942,277	**23,868,708**	23,902,193
Equity				
Stated capital	**6,841,068**	6,841,068	**6,841,068**	6,841,068
Reserves	**8,857,314**	8,849,356	**396,275**	386,198
Retained earnings	**25,656,805**	19,800,756	**4,092,175**	4,367,957
Total equity attributable to equity holders of the company	**41,355,187**	35,491,180	**11,329,518**	11,595,223
Non-controlling interest	**4,220,591**	3,938,718	**-**	-
Total equity	**45,575,778**	39,429,898	**11,329,518**	11,595,223
Liabilities				
Non-current liabilities				
Interest bearing loans and borrowings	**-**	100,174	**-**	-
Lease liability	**24,123,931**	21,749,308	**847,463**	883,154
Deferred tax liability	**1,999,166**	2,116,785	**557,105**	559,140
Employee benefit liabilities	**2,766,491**	2,344,799	**1,208,003**	1,020,056
Total non-current liabilities	**28,889,588**	26,311,066	**2,612,571**	2,462,350
Current liabilities				
Trade and other payables	**40,608,370**	34,787,104	**714,901**	769,502
Current tax liabilities	**5,706,523**	5,806,748	**662,922**	548,257
Amounts due to related companies	**84,401**	10,358	**1,712**	-
Dividend payable	**163,227**	116,902	**163,227**	116,902
Interest bearing loans and borrowings	**22,742,271**	28,325,130	**8,328,857**	8,366,714
Lease liability	**1,420,990**	1,155,071	**55,000**	43,245
Total current liabilities	**70,725,782**	70,201,313	**9,926,619**	9,844,620
Total liabilities	**99,615,370**	96,512,379	**12,539,190**	12,306,970
Total equity and liabilities	**145,191,148**	135,942,277	**23,868,708**	23,902,193
Net Assets value per share (Rs.)	**160.49**	137.73	**43.97**	45.00

Explanatory notes are given on page 8.

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

(Signed.)
Dilantha Jayawardhana
Executive Director

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Signed on behalf of the Board

(Signed.)	(Signed.)
Ranjit Page	**Imtiaz Abdul Wahid**
Deputy Chairman / Group CEO	Group Managing Director / Deputy CEO

26-May-26
Colombo

STATEMENT OF CASH FLOWS

For the twelve months ended 31 March	GROUP		COMPANY	
	Rs. '000 2026	Rs. '000 2025	Rs. '000 2026	Rs. '000 2025
Cash flows from operating activities				
Profit before taxation	**16,180,675**	11,829,244	**4,374,458**	4,034,674
Adjustments for:				
Depreciation on property, plant and equipment	**3,549,927**	4,724,423	**61,846**	58,790
Employee benefit expense	**457,533**	382,064	**186,189**	146,391
Amortisation of intangible assets	**144,593**	127,808	**48,473**	42,623
Amortisation of right of use assets	**2,125,358**	2,022,095	**74,173**	82,958
Adjustment for changes in leases	**(40,350)**	90,542	-	-
Change in fair value of biological assets	**4,577**	(32,588)	-	-
Usage of biological assets during the year	**(13,245)**	171,264	-	-
Change in fair value of investment property	**(976,973)**	(552,569)	**(190,826)**	(360,580)
Gain on sale of property, plant and equipment	**(10,280)**	(10,152)	**(2,388)**	-
Dividend income	**(3,120)**	(3,094)	**(4,523,112)**	(3,960,006)
Impairment of inventories	**(29,417)**	33,997	-	-
Impairment of trade receivables	**(137,103)**	11,893	-	-
Net finance costs	**3,691,728**	4,168,425	**527,273**	595,544
Loss on disposal of investment in associate	**327,961**	-	**283,425**	-
Impairment of investment in associate	**-**	-	-	18,187
Impairment of investment in subsidiary	**-**	-	**39,226**	39,226
Impairment of goodwill	**-**	133,196	-	-
Share of profit on equity accounted investees, net of tax	**(197,739)**	(232,639)	-	-
Operating profit before working capital changes	**25,074,125**	22,863,909	**878,737**	697,807
Changes in working capital				
- (Increase) / decrease in inventories	**(3,311,474)**	(2,221,966)	**602**	(707)
- (Increase) / decrease in trade and other receivables	**(2,270,556)**	(2,149,484)	**307,064**	(387,026)
- (Increase) / decrease in related company receivables	**132,385**	85,857	**106,963**	695,973
- Increase / (decrease) in trade and other payables	**5,807,029**	2,380,998	**(54,597)**	207,327
- Increase / (decrease) in related company payables	**74,043**	362	**1,712**	(1,139)
Cash generated from/(used in) operations	**25,505,552**	20,959,677	**1,240,481**	1,212,235
Income taxes paid	**(5,486,638)**	(4,350,264)	-	-
Interest paid	**(1,884,376)**	(2,572,604)	**(685,519)**	(849,017)
Retiring gratuity paid	**(101,387)**	(116,339)	**(39,378)**	(38,704)
Net cash generated from/(used in) operating activities	**18,033,151**	13,920,470	**515,584**	324,514
Cash flows from investing activities				
Acquisition and construction of property, plant and equipment	**(5,425,009)**	(4,526,619)	**(92,228)**	(172,739)
Acquisition and construction of investment property	**(391,859)**	(24,457)	**(640,106)**	(8,327)
Acquisition of intangible assets	**(167,261)**	(253,353)	**(15,561)**	(28,648)
Acquisition of biological assets	**(67,199)**	(5,612)	-	-
Interest income received	**554,557**	733,913	**210,412**	306,494
Dividend received	**3,120**	3,094	**4,523,112**	3,960,006
Subscription to rights issue of associate	**(763,870)**	-	**(763,870)**	-
Proceeds from disposal of investment in associate	**548,476**	-	**548,476**	-
Proceeds from disposal of property, plant and equipment	**38,480**	38,734	**2,388**	-
Proceeds from sale of biological assets	**86,354**	6,205	-	-
(Addition)/Disposal to other financial assets	**89,140**	(89,327)	-	34
Net cash generated from/(used in) investing activities	**(5,495,071)**	(4,117,422)	**3,772,623**	4,056,820
Cash flows from financing activities				
Proceeds from short term borrowings	**(4,452,000)**	1,166,505	**875,000**	1,535,000
Repayment of long term borrowings	**(1,417,288)**	(2,316,040)	**(1,016,714)**	(1,601,166)
Lease payments, net of concessions	**(3,910,198)**	(3,652,933)	**(102,561)**	(100,092)
Dividend paid	**(4,450,150)**	(3,904,217)	**(4,450,150)**	(3,904,217)
Net cash generated from/(used in) financing activities	**(14,229,636)**	(8,706,685)	**(4,694,425)**	(4,070,475)
Increase in cash and cash equivalents	**(1,691,556)**	1,096,362	**(406,218)**	310,859
Movement in cash and cash equivalents				
At the beginning of the period	**5,474,217**	4,377,855	**326,969**	16,110
Movement during the period	**(1,691,556)**	1,096,362	**(406,218)**	310,859
At the end of the period	**3,782,661**	5,474,217	**(79,249)**	326,969

STATEMENT OF CHANGES IN EQUITY

Group	Stated Capital Rs. '000	Capital Reserve Rs. '000	Revaluation Reserve Rs. '000	FVOCI Reserve Rs. '000	Retained Earnings Rs. '000	Non-Controlling Interest Rs. '000	Total Rs. '000
Balance as at 1 April 2024	6,841,068	7,928	8,799,214	39,449	16,744,114	3,890,688	36,322,461
Profit for the period	-	-	-	-	7,222,083	48,212	7,270,295
Other comprehensive (expense)/income	-	-	-	2,765	(243,304)	(182)	(240,721)
Total comprehensive income	-	-	-	2,765	6,978,779	48,030	7,029,574
Transactions with owners of the company, recognised directly in equity							
Write back of unclaimed dividends	-	-	-	-	20,332	-	20,332
Transfer from revaluation reserve due to disposal of revalued assets	-	-	(2,618)	-	2,618	-	-
Dividends	-	-	-	-	(3,942,469)	-	(3,942,469)
Balance as at 31 March 2025	6,841,068	7,928	8,796,596	42,214	19,803,374	3,938,718	39,429,898
Balance as at 1 April 2025	6,841,068	7,928	8,796,596	42,214	19,803,374	3,938,718	39,429,898
Profit for the period	-	-	-	-	10,610,265	282,030	10,892,295
Other comprehensive income/(expense)	-	-	-	10,576	(260,359)	(157)	(249,940)
Total comprehensive income	**-**	**-**	**-**	**10,576**	**10,349,906**	**281,873**	**10,642,355**
Transactions with owners of the company, recognised directly in equity							
Dividends	-	-	-	-	(4,496,475)	-	(4,496,475)
Balance as at 31 March 2026	**6,841,068**	**7,928**	**8,796,596**	**52,790**	**25,656,805**	**4,220,591**	**45,575,778**

Company	Stated Capital Rs. '000	Revaluation Reserve Rs. '000	FVOCI Reserve Rs. '000	Retained Earnings Rs. '000	Total Rs. '000
Balance as at 1 April 2024	6,841,068	345,938	37,644	4,520,121	11,744,771
Profit for the period	-	-	-	3,871,752	3,871,752
Other comprehensive expense	-	-	2,616	(101,779)	(99,163)
Total comprehensive income	-	-	2,616	3,769,973	3,772,589
Transactions with owners of the company, recognised directly in equity					
Write back of unclaimed dividends	-	-	-	20,332	20,332
Dividends	-	-	-	(3,942,469)	(3,942,469)
Balance as at 31 March 2025	6,841,068	345,938	40,260	4,367,957	11,595,222
Balance as at 1 April 2025	6,841,068	345,938	40,260	4,367,957	11,595,223
Profit for the period	-	-	-	4,249,488	4,249,488
Other comprehensive income	-	-	10,077	(28,794)	(18,717)
Total comprehensive income	**-**	**-**	**10,077**	**4,220,694**	**4,230,771**
Transactions with owners of the company, recognised directly in equity					
Dividends	-	-	-	(4,496,476)	(4,496,476)
Balance as at 31 March 2026	**6,841,068**	**345,938**	**50,337**	**4,092,175**	**11,329,518**

SEGMENT INFORMATION

For the quarter ended 31 March	Retail		FMCG		Restaurant		Real Estate		Others		Group	
	Rs. '000 2026	Rs. '000 2025	Rs. '000 2026	Rs. '000 2025	Rs. '000 2026	Rs. '000 2025	Rs. '000 2026	Rs. '000 2025	Rs. '000 2026	Rs. '000 2025	Rs. '000 2026	Rs. '000 2025
Revenue	51,223,845	44,972,901	19,940,750	15,715,562	3,532,967	2,866,844	-	-	29,832	52,204	**74,727,394**	63,607,511
Intra segment revenue	-	-	(381,526)	(250,685)	-	-	-	-	-	-	**(381,526)**	(250,685)
Inter segment revenue	(59,228)	(51,277)	(4,732,131)	(3,776,012)	-	-	-	-	(29,832)	(318)	**(4,821,191)**	(3,827,607)
	51,164,617	44,921,624	14,827,093	11,688,865	3,532,967	2,866,844	-	-	-	51,886	**69,524,677**	59,529,219
Segment operating profit	1,802,884	1,744,441	1,568,883	968,353	144,641	399,726	(33,626)	6,717	(75,659)	72,468	**3,407,123**	3,191,705
Net finance cost	(474,919)	(584,655)	(72,605)	(71,450)	(73,043)	(70,704)	(97,563)	(78,842)	(160,382)	(152,124)	**(878,512)**	(957,775)
Fair value of investment property	-	-	96,089	64,108	-	-	1,151,919	385,144	(271,035)	103,317	**976,973**	552,569
Share of equity accounted investees results	-	-	-	-	-	-	-	-	74,965	178,787	**74,965**	178,787
Profit before taxation	1,327,965	1,159,786	1,592,367	961,011	71,598	329,022	1,020,730	313,019	(432,111)	202,448	**3,580,550**	2,965,285

For the twelve month ended 31 March	Retail		FMCG		Restaurant		Real Estate		Others		Group	
	Rs. '000 2026	Rs. '000 2025	Rs. '000 2026	Rs. '000 2025	Rs. '000 2026	Rs. '000 2025	Rs. '000 2026	Rs. '000 2025	Rs. '000 2026	Rs. '000 2025	Rs. '000 2026	Rs. '000 2025
Revenue	**201,653,207**	182,461,966	**77,568,744**	66,476,433	**13,953,944**	12,157,049	**-**	-	**142,884**	73,354	**293,318,779**	261,168,802
Intra segment revenue	**-**	-	**(1,303,421)**	(1,642,839)	**-**	-	**-**	-	**-**	-	**(1,303,421)**	(1,642,839)
Inter segment revenue	**(281,283)**	(248,780)	**(18,929,490)**	(17,416,095)	**-**	-	**-**	-	**(142,884)**	(21,468)	**(19,353,657)**	(17,686,343)
	201,371,924	182,213,186	**57,335,833**	47,417,499	**13,953,944**	12,157,049	**-**	-	**-**	51,886	**272,661,701**	241,839,620
Segment operating profit	**8,769,181**	7,457,405	**7,426,943**	5,551,456	**2,087,082**	2,006,756	**17,615**	28,704	**396,870**	168,140	**18,697,691**	15,212,462
Net finance cost	**(2,343,161)**	(2,646,529)	**(248,900)**	(442,662)	**(183,265)**	(137,165)	**(349,423)**	(285,732)	**(566,979)**	(656,337)	**(3,691,728)**	(4,168,425)
Fair value of investment property	**-**	-	**96,089**	64,108	**-**	-	**1,151,919**	385,144	**(271,035)**	103,317	**976,973**	552,569
Share of equity accounted investees results	**-**	-	**-**	-	**-**	-	**-**	-	**197,739**	232,639	**197,739**	232,639
Profit before taxation	**6,426,020**	4,810,876	**7,274,132**	5,172,902	**1,903,817**	1,869,591	**820,111**	128,116	**(243,405)**	(152,241)	**16,180,675**	11,829,244
Reportable Segment Assets *	**74,610,055**	71,668,164	**32,386,905**	27,427,681	**6,894,889**	6,197,761	**12,213,974**	11,509,716	**19,085,325**	19,138,955	**145,191,148**	135,942,277
Reportable Segment Liabilities **	**59,194,507**	58,874,613	**17,374,873**	15,326,265	**4,745,456**	4,557,208	**5,719,588**	5,360,625	**12,580,945**	12,393,668	**99,615,370**	96,512,379

* Segment Assets include Investment Property and Right of Use Assets

** Segment Liabilities include Lease Liabilities

EXPLANATORY NOTES

1. Basis of preparation

The results for the twelve months ended 31 March 2026 and the Statement of Financial Position as at 31 March 2026 are provisional and subject to audit.

The Condensed Interim Financial Statements of the Group and the Company have been prepared in accordance with Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting. These Condensed Interim Financial Statements should be read in conjunction with the annual financial statements for the year ended 31 March 2025. Freehold Land and Investment Property are respectively shown at the values in existence as at the last date of valuation. Other investments are reflected at values in existence as at the reporting date.

2. Fair value measurement and related fair value disclosures

The fair values of all the financial assets and financial liabilities recognized during the period were not materially different from the transaction prices at the date of initial recognition. There were no transfers between Level 1 and Level 2 and no transfers into or out of Level 3 categories as per the fair value hierarchy, during the period. The fair value changes on financial instruments in Level 3 category was properly recorded in the statement of other comprehensive income.

Fair valuation has been carried out as at 31 March 2026 for all unquoted equity shares classified as Level 3 within the fair value hierarchy according to fair valuation methodology, Fair value would not significantly vary if one or more inputs were changed.

3. Investment in equity accounted investees

In accordance with the guidelines of Central Bank of Sri Lanka, the Group disposed of 6.54% of its shareholding in Cargills Bank PLC for a consideration of Rs. 548.48 Mn, resulting in a loss on disposal of Rs. 327.96 Mn and Rs. 283.42 Mn for the Group and the Company respectively, recognized in profit or loss.

The Group also subscribed to the Rights Issue announced by Cargills Bank PLC on 09 December 2025, in the proportion of 14 new Ordinary Voting Shares for every 45 held, at Rs. 8.50 per share, on a pro-rata basis amounting to Rs. 763.87 Mn. The Rights Issue shares were allotted on 31 March 2026 and listed on 09 April 2026.

Subsequent to the above transactions, the Group's shareholding in the bank is 30.55% as at 31 March 2026, and the investment continues to be equity accounted.

4. Segment Information

During the year, the Ditwa storm caused disruptions and damages to the Group's operations across the Retail and FMCG segments. Losses sustained relating to inventories and property, plant and equipment amounted to Rs. 675 Mn and Rs. 183 Mn respectively. Insurance recoveries amounting to Rs. 650 Mn have been received to date. Management does not anticipate a material net impact on the Group's financial position.

5. Contingent liabilities

The income tax concession claimed under the Inland Revenue Act, No. 10 of 2006 and Act, No. 24 of 2017, as well as the Value Added Tax concession/exemption claimed under the Value Added Tax Act, No 14 of 2002 have been contested by the Department of Inland Revenue. The contingent liabilities for the Group in respect of these amount to Rs 871 Mn and Rs 5,251 Mn respectively.

Having sought professional advice, the Management is confident that the tax concessions are applicable and as such no liabilities would arise. Accordingly, no provision has been made in the financial statements.

6. Comparative figures

Where appropriate, the previous year's figures have been reclassified to conform to the current classification. All per share details have been calculated, for all periods, based on the number of shares in issue as at 31 March 2025.

7. Ultimate Beneficiary Ownership

The ultimate beneficial ownership of the indirect shareholding held through Odeon Holdings (Ceylon) (Pvt) Ltd vests with Mr. Louis Page.

8. Dividend

An interim dividend of Rs. 5.75 per share (Total - Rs. 1,481.65 Mn) for the year ending 31 March 2026 which was paid on 05 December 2025, and the Board of Directors have proposed a second interim dividend of Rs. 12.75 per share for the year ended 31 March 2026.

INVESTOR RELATIONS SUPPLEMENT

1. General

Stated capital	Rs. 6,841,068,486
Issued shares	257,677,731
Class of shares	Ordinary shares
Voting rights	One vote per ordinary share

2. Stock Exchange Listing

The issued ordinary shares of Cargills (Ceylon) PLC are listed in the Colombo Stock Exchange.

3. Share Valuation

The market price per share recorded in	Rs. 2026	Rs. 2025
Highest price recorded for the quarter ended	800.00	448.25
Lowest price recorded for the quarter ended	660.00	405.00
Last traded price	688.75	436.00

4. Top 20 Shareholders

The holdings of the top 20 shareholders as at

	31 March 2026		31 March 2025	
	Number of Shares	%	Number of Shares	%
CT Holdings PLC	183,404,417	**71.18**	183,404,417	71.18
Mr. V.R. Page	20,386,168	**7.91**	20,386,168	7.91
Miss. M.M. Page	8,598,825	**3.34**	6,609,363	2.56
Employee's Provident Fund	8,407,333	**3.26**	8,407,333	3.26
Mr. A.I. Dominic	6,461,682	**2.51**	6,431,834	2.50
BBH-Tundra Sustainable Frontier Fund	3,797,770	**1.47**	3,797,770	1.47
Mrs. T. Selvaratnam	3,559,283	**1.38**	-	-
GF Capital Global Limited	2,297,751	**0.89**	2,297,751	0.89
Mrs. P.R. Page	1,777,320	**0.69**	1,768,166	0.69
Mr. J.C. Page	1,545,000	**0.60**	520,000	0.20
Mr. A.A. Page	1,516,853	**0.59**	1,496,853	0.58
Serendip Investments Limited	959,788	**0.37**	959,788	0.37
Mrs. C.P Muttukumaru	804,000	**0.31**	-	-
Sir Chittampalam A Gardiner Trust	643,474	**0.25**	643,474	0.25
Mr. P.E. Muttukumaru	600,050	**0.23**	548,749	0.21
East India Holding (Pvt) Ltd	564,103	**0.22**	564,103	0.22
Mrs A.M.L. Page	420,266	**0.16**	420,266	0.16
Odyssey Capital Partners (Private) Limited	397,228	**0.15**	222,000	0.09
J.B. Cocoshell (Pvt) Ltd	380,836	**0.15**	387,284	0.15
Hatton National Bank PLC-Senfin Growth Fund	350,210	**0.14**	400,210	0.16
	246,872,357	**95.81**	239,265,529	92.85
Others	**10,805,374**	**4.19**	18,412,202	7.15
Total	**257,677,731**	**100.00**	**257,677,731**	**100.00**

5. Public Holding

The percentage of shares held by the public and number of public shareholders as at 31 March 2026 is 19.18%. (2025 - 17.33%) and 2,664 (2025 - 2,021) respectively. The total number of shares in issue is 257,677,731, of which Public Holding represents 49,439,836 shares. The float adjusted market capitalisation amounts to Rs 34.05 Bn. Accordingly, the Company complies with the Minimum Public Holding requirement of the Main Board as per Option 1 of Section 7.13.1 (a) of the CSE Listing Rules.

6. Directors' Shareholdings

The details of shares held by the Directors as at 31 March are as follows:

	2026	2025
Mr. Louis Page		
- Direct Holding	42,011	42,011
- Indirect Holding (through Odeon Holdings (Ceylon) (Pvt) Ltd)	196,064	6,011,909
Mr. Ranjit Page	20,386,168	20,386,168
Mr. Imtiaz Abdul Wahid	222,937	222,937
Mr. Joseph Page	1,545,000	520,000
Mrs. Indira Malwatte	-	-
Mr. Dilantha Jayawardhana	16,810	16,810
Dr. Dushni Weerakoon	-	-
Mr. Ganesan Ampalavanar	-	-
Mr. Priyan Edirisinghe	-	-
Mr. S. C. De Silva	-	-
Mr. W. P. C. Wickramaratne	-	-
Mr. Z. H. Mohamedally	5,000	N/A

CORPORATE INFORMATION

Name of Company
Cargills (Ceylon) PLC

Company Registration No.
PQ 130

Legal Form
Quoted public company with limited liability,
incorporated in Sri Lanka on 1 March 1946.

Board of Directors

Louis Page (Chairman)
Ranjit Page (Deputy Chairman / Group CEO)
Imtiaz Abdul Wahid (Group Managing Director / Deputy CEO)
Priyan Edirisinghe (Senior Independent Director - w.e.f. 5 January 2026)
Dr Dushni Weerakoon (Senior Independent Director - up to 4 January 2026)
Joseph Page
Indira Malwatte
Dilantha Jayawardhana
Ganesan Ampalavanar
Suren De Silva
Chulantha Wickramaratne
Zakir Mohamedally

Company Secretary
Hemali Sagarika Ellawala

Remuneration Committee
Priyan Edirisinghe (Chairman)
Dr Dushni Weerakoon
Indira Malwatte
Chulantha Wickramaratne

Audit Committee
Chulantha Wickramaratne (Chairman)
Priyan Edirisinghe
Dr Dushni Weerakoon
Indira Malwatte

Related Party Transactions Review Committee
Chulantha Wickramaratne (Chairman)
Priyan Edirisinghe
Dr Dushni Weerakoon
Indira Malwatte

Nominations & Governance Committee
Priyan Edirisinghe (Chairman)
Indira Malwatte
Louis Page
Suren De Silva

Stock Exchange Listing
Colombo Stock Exchange

Registered Office
40, York Street, Colombo 1, Sri Lanka
Telephone : +94 (0) 11 242 7777
Facsimile : +94 (0) 11 233 8704
E-mail : contact@cargillsceylon.com

Postal Address
P.O. Box 23, Colombo 1

Auditors
KPMG
Chartered Accountants

Bankers
Amana Bank
Bank of Ceylon
Cargills Bank
Commercial Bank of Ceylon
Deutsche Bank
DFCC Bank
Habib Bank
HNB Bank
HSBC Bank
MCB Bank
Nations Trust Bank
NDB Bank
Pan Asia Bank
People's Bank
Sampath Bank
Seylan Bank
Standard Chartered Bank
Union Bank

Subsidiary Companies*
Cargills Agri Solutions Company (Private) Limited
Cargills Confectioneries (Private) Limited
Cargills Convenient Foods Limited
Cargills Dairies (Private) Limited
Cargills Distributors (Private) Limited
Cargills Enterprise Solutions (Private) Limited
Cargills Food & Beverage Limited
Cargills Food Services (Private) Limited
Cargills Frozen Products (Private) Limited
Cargills Restaurants (Private) Limited
Cargills Retail (Private) Limited
C P C (Lanka) Limited
C T Properties Limited
C T Properties G S (Private) Limited
C T Real Estate (Private) Limited
C T Property Management Company (Private) Limited
C T Properties Lakeside (Private) Limited
Dawson Office Complex (Private) Limited
Frederick North Hotel Company Limited
Kotmale Dairy Products (Private) Limited
Kotmale Holdings PLC
Kotmale Milk Foods Limited
Kotmale Milk Products Limited
Kotmale Products Limited
Millers Limited
The Empire Investments Company (Private) Limited

Associate Companies
Cargills Bank PLC
Ceylon Theatres (Private) Limited

* All Companies are incorporated and carrying out business operations in Sri Lanka.