CARGILLS (CEYLON) PLC

Condensed Interim Financial Statements

For the Six Months Ended

30 September 2026

CTH

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

Quarter ended 30th September 2026

Cargills (Ceylon) PLC is pleased to present the Group's financial results for the quarter ended 30 September 2026. The Group delivered another strong performance, with revenue growing by 16.2% year-on-year (YoY) to Rs. 76.3 billion. EBITDA grew by 13.9% to Rs. 7.6 billion, while Profit After Tax (PAT) increased by 8.4% to Rs. 3.0 billion. Topline growth was driven by all 3 key operating sectors – Retail, FMCG, and Restaurants, while profitability was driven mainly by the Retail and FMCG sectors. Resilient consumer demand despite inflationary pressure and strategies to continuously grow volumes supported topline growth. However, given the substantial increases in input and energy costs over the last few months, margins have come under pressure across all business sectors.

Operating environment

Sri Lanka's macroeconomic environment has remained stable despite volatile global conditions. However, inflationary pressures continued to increase with headline inflation reaching 8% in August, driven by higher energy prices. The Central Bank of Sri Lanka increased its policy rate by 100 basis points to 8.75% in May, and has since maintained rates at the same level, with the objective of anchoring inflation expectations and creating space for growth. Economic activity remained resilient, with GDP expanding by 4.7% during the 1st half of 2026, following 5% growth in 2025. Sri Lanka's national fuel import bill has increased by 60% during the first eight months of 2026 compared to the corresponding period last year, given the global energy shock. Despite these challenges, the external position has remained steady, supported by improved tourism and remittance earnings. The Rupee has also remained steady over recent months, after a period of volatility between March-May following the onset of the conflict in the Middle East.

Retail

The Retail sector expanded its reach by adding 4 new stores during Q2, in addition to the 4 new stores added in Q1, increasing the Cargills Food City footprint to 564 stores nationwide. Sales grew by 14.7% YoY during Q2, supported by same-store sales growth of 13.2%. Growth was primarily driven by higher customer footfall, though the average basket value also picked up due to the inflationary impact. Operating profits grew by 8.5% YoY, as margins declined due to higher overheads, particularly energy, personnel, and distribution expenses.

Planned investments for the year include new store openings, refurbishment of existing outlets, and enhancements to supply chain and back-end infrastructure. In addition, selected large-format stores will be repositioned to offer an enhanced customer experience, broader product assortment, and expanded service offerings, strengthening our presence in key urban and high-footfall locations. Against an increasingly competitive modern retail landscape, we remain focused on delivering superior value and convenience through targeted promotions, competitive pricing, better service, and the continued expansion of the 'C Rewards' loyalty programme.

FMCG

The FMCG sector delivered another strong quarter, recording revenue growth of 20.4% YoY, driven primarily by volume expansion. Growth was broad-based, with all key categories reporting strong volume gains. Selective price revisions were implemented across certain product categories to partially offset increases in input prices and overheads. Wet weather conditions also impacted sales momentum during certain periods. Despite these challenges, operating profit increased by 27.4%, as margins improved supported by strong volume growth, favourable product mix, and ongoing cost optimisation measures. Performance was underpinned by growth across all major channels, including general trade, modern trade and food service. While our FMCG sector remains well positioned for growth, continued volatility in global commodity markets and supply chain disruptions may exert pressure on input costs and margins in the months ahead.

Restaurants

The Restaurants sector expanded its reach to 97 KFC outlets, adding 6 new restaurants during the quarter. Sales grew 19.0% YoY, with same-store sales increasing by 17.4%. Selective price revisions were implemented across the menu to mitigate rising cost pressures. However, these adjustments were not sufficient to fully offset the increase in operating costs, with Management taking a measured approach to pricing in order to preserve consumer affordability and value. Transaction growth moderated following the price revisions, although we expect sales volumes to strengthen in the months ahead, supported by the December festive period. Operating profit declined by 4.0%, reflecting the impact of prevailing cost pressures. Importantly, all KFC Sri Lanka outlets continue to generate positive EBITDA.

Despite increasing competition from both local and international quick-service restaurant brands, KFC Sri Lanka continued to strengthen its market position, supported by strong brand equity, a menu tailored to local consumer preferences, ongoing product innovation, and a continued focus on delivering value to customers. Restoring profit growth remains a key priority for the Restaurant sector. Our focus will be on driving higher customer volumes while maintaining disciplined management of operating expenses. At the same time, the sector will continue to pursue its expansion strategy through selective new outlet openings and the refurbishment of existing restaurants.

Real Estate

The Real Estate sector, comprising the five Cargills Square mini malls, recorded a satisfactory performance during the quarter, with all properties generating positive EBITDA and occupancy levels remaining near full capacity. The portfolio continues to benefit from a stable tenant base and consistent footfall across its locations. However, profitability continues to be impacted by high financing costs associated with the Katubedda and Bandarawela properties, despite their positive operating performance. No significant capital investments are planned for the sector in the near term.

Community impact and national contribution

Cargills remains committed to creating sustainable value for Sri Lanka's economy and society through its business operations. Each month, the Group generates nearly Rs. 2 billion in direct income for rural agriculture and dairy farming communities through its extensive farmer procurement network, strengthening livelihoods and supporting domestic food production. As one of the country's leading corporate taxpayers, the Group also contributes over Rs. 3.5 billion monthly to Government revenue through the collection and payment of direct and indirect taxes. Beyond these economic contributions, Cargills continues to provide a stable and inclusive market for smallholder farmers and SMEs, affordable and accessible products for consumers, and meaningful employment and entrepreneurial opportunities across its value chain.

These contributions remain integral to the Group's purpose of creating shared value and supporting Sri Lanka's long-term economic and social development.

Outlook

Looking ahead, we remain optimistic about Sri Lanka's medium-term economic prospects, while recognizing that the current operating environment will continue to be volatile given the global market conditions. Against this backdrop, Cargills will continue to invest in the strategic capabilities that underpin our long-term competitiveness, including the expansion of our retail and food service reach, the development of agricultural and dairy sourcing, the enhancement of manufacturing capacity, and the strengthening of our distribution, cold chain and logistics infrastructure. We will also maintain our focus on digital transformation, talent development and entrepreneurship, ensuring that our operating model evolves alongside changing consumer expectations and market dynamics.

New appointments

The Group announced a series of senior management appointments during the period, effective from January 2027. The appointments reflect the Group's long-term investment in leadership development and succession planning, with experienced senior executives who have built their careers within Cargills assuming expanded responsibilities. Accordingly, new appointments have been made to the leadership of the Retail, Dairy, and F&B sectors of the Group, as well as to Group Finance. The strengthened management team brings extensive operating experience, deep institutional knowledge, and a strong understanding of the values, culture and purpose that have shaped Cargills over many decades.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Group	For the three months ended 30 September			For the six months ended 30 September		
	Rs. '000 2026	Rs. '000 2025	Change %	Rs. '000 2026	Rs. '000 2025	Change %
Revenue	**76,289,418**	65,679,759	16.15	**152,422,551**	132,332,067	15.18
Cost of sales	**(66,401,565)**	(57,146,485)	(16.20)	**(133,153,136)**	(115,468,307)	(15.32)
Gross profit	**9,887,853**	8,533,274	**15.87**	**19,269,415**	16,863,760	**14.27**
Other income	**832,595**	805,287	3.39	**1,594,387**	1,521,927	4.76
Distribution expenses	**(2,985,855)**	(2,482,103)	(20.30)	**(5,532,523)**	(4,975,548)	(11.19)
Administrative expenses	**(2,143,060)**	(1,936,219)	(10.68)	**(4,253,413)**	(3,691,140)	(15.23)
Results from operating activities	**5,591,533**	4,920,239	**13.64**	**11,077,866**	9,718,999	**13.98**
Finance income	**143,299**	120,216	19.20	**304,699**	265,768	14.65
Finance cost	**(1,303,274)**	(1,068,705)	(21.95)	**(2,464,830)**	(2,179,415)	(13.10)
Net finance costs	**(1,159,975)**	(948,489)	**(22.30)**	**(2,160,131)**	(1,913,647)	**(12.88)**
Share of profit of equity accounted investees, net of tax	**34,258**	35,403	(3.23)	**58,093**	93,379	(37.79)
Profit before taxation	**4,465,816**	4,007,153	**11.45**	**8,975,828**	7,898,731	**13.64**
Income tax expense	**(1,451,791)**	(1,227,801)	(18.24)	**(2,792,218)**	(2,335,716)	(19.54)
Profit after tax before dividend tax expense	**3,014,025**	2,779,352	**8.44**	**6,183,610**	5,563,015	**11.16**
Tax effect of dividends paid to equity holders	-	-	-	**(632,352)**	(535,147)	(18.16)
Profit for the period	**3,014,025**	2,779,352	**8.44**	**5,551,258**	5,027,868	**10.41**
Other comprehensive income (OCI)						
Items that will not be reclassified to profit or loss						
Share of other comprehensive income in equity accounted investee, net of tax	**(23,532)**	(49,445)		**(41,985)**	(163,420)	
Net change in fair value of FVOCI financial assets	**(7,418)**	9,699		**(3,427)**	14,563	
Other comprehensive (expense)/income for the period, net of tax	**(30,950)**	(39,746)		**(45,412)**	(148,857)	
Total comprehensive income for the period	**2,983,075**	2,739,606		**5,505,846**	4,879,011	
Profit attributable to :						
Equity shareholders of the parent	**3,041,759**	2,791,874		**5,598,073**	5,057,858	
Non-controlling interest	**(27,734)**	(12,522)		**(46,815)**	(29,990)	
Profit for the period	**3,014,025**	2,779,352		**5,551,258**	5,027,868	
Total comprehensive income attributable to:						
Equity shareholders of the parent	**3,010,809**	2,752,128		**5,552,661**	4,909,001	
Non-controlling interest	**(27,734)**	(12,522)		**(46,815)**	(29,990)	
Total comprehensive income for the period	**2,983,075**	2,739,606		**5,505,846**	4,879,011	
Basic Earnings per share (Rs.)	**11.80**	10.83		**21.73**	19.63	
Diluted Earnings per share (Rs.)	**11.80**	10.83		**21.73**	19.63	

Explanatory notes are given on page 8.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Company	For the three months ended 30 September			For the six months ended 30 September		
	Rs. '000 2026	Rs. '000 2025	Change %	Rs. '000 2026	Rs. '000 2025	Change %
Revenue	**-**	-	-	**-**	-	-
Cost of sales	**-**	-	-	**-**	-	-
Gross profit	**-**	-	-	**-**	-	-
Other income	**1,022,561**	920,673	11.07	**5,570,295**	4,790,567	16.28
Administrative expenses	**(924,465)**	(789,405)	(17.11)	**(1,785,598)**	(1,513,401)	(17.99)
Results from operating activities	**98,096**	131,268	**(25.27)**	**3,784,697**	3,277,166	**15.49**
Finance income	**55,225**	53,206	3.79	**106,662**	105,345	1.25
Finance cost	**(242,193)**	(177,973)	(36.08)	**(451,282)**	(358,216)	(25.98)
Net finance costs	**(186,968)**	(124,767)	**(49.85)**	**(344,620)**	(252,871)	**(36.28)**
Profit before taxation	**(88,872)**	6,501	**(1,467.05)**	**3,440,077**	3,024,295	**13.75**
Income tax expense	**(28)**	(26,279)	99.89	**34,460**	(28,025)	222.96
Profit for the period	**(88,900)**	(19,778)	**(349.49)**	**3,474,537**	2,996,270	**15.96**
Other comprehensive income (OCI)						
Items that will not be reclassified to profit or loss						
Net change in fair value of FVOCI financial assets	**(7,418)**	9,699		**(3,427)**	14,563	
Other comprehensive (expense)/income for the period, net of tax	**(7,418)**	9,699		**(3,427)**	14,563	
Total comprehensive income for the period	**(96,318)**	(10,079)		**3,471,110**	3,010,833	
Basic Earnings per share (Rs.)	**(0.35)**	(0.08)		**13.48**	11.63	
Diluted Earnings per share (Rs.)	**(0.35)**	(0.08)		**13.48**	11.63	

Explanatory notes are given on page 8.

STATEMENT OF FINANCIAL POSITION

As at	GROUP		COMPANY	
	30 September 2026 Rs. '000	31 March 2026 Rs. '000 (Audited)	30 September 2026 Rs. '000	31 March 2026 Rs. '000 (Audited)
Assets				
Non-current assets				
Property, plant and equipment	**53,134,444**	51,113,652	**3,734,673**	3,593,284
Right-of-use asset	**21,488,430**	20,116,784	**812,573**	817,753
Investment property	**12,777,894**	12,775,838	**4,626,002**	4,624,169
Intangible assets	**1,722,378**	1,644,704	**32,957**	58,375
Investment in subsidiaries	**-**	-	**5,896,817**	5,896,817
Investment in equity accounted investees	**4,942,250**	4,926,142	**4,686,187**	4,686,187
Other financial assets	**1,592,581**	1,596,008	**1,591,456**	1,594,883
Biological assets	**37,240**	27,170	**-**	-
Total non-current assets	**95,695,217**	92,200,298	**21,380,665**	21,271,468
Current assets				
Inventories	**28,676,009**	29,127,164	**105**	105
Biological assets	**55,150**	38,829	**-**	-
Trade and other receivables	**16,506,378**	16,574,885	**667,952**	677,635
Amounts due from related companies	**107,839**	191,573	**2,124,978**	1,811,056
Other financial assets	**134,469**	131,295	**-**	-
Cash and cash equivalents	**7,760,924**	6,642,718	**368,994**	24,608
Total current assets	**53,240,769**	52,706,464	**3,162,029**	2,513,404
Total assets	**148,935,986**	144,906,762	**24,542,694**	23,784,872
Equity				
Stated capital	**6,841,068**	6,841,068	**6,841,068**	6,841,068
Reserves	**8,853,887**	8,857,314	**392,848**	396,275
Retained earnings	**27,843,666**	25,572,969	**4,197,485**	4,008,339
Total equity attributable to equity holders of the company	**43,538,621**	41,271,351	**11,431,401**	11,245,682
Non-controlling interest	**4,173,776**	4,220,591	**-**	-
Total equity	**47,712,397**	45,491,942	**11,431,401**	11,245,682
Liabilities				
Non-current liabilities				
Lease liability	**24,142,015**	24,113,135	**845,340**	836,667
Deferred tax liability	**1,786,510**	1,999,166	**512,930**	557,105
Employee benefit liabilities	**3,157,782**	2,766,491	**1,354,938**	1,208,003
Total non-current liabilities	**29,086,307**	28,878,792	**2,713,208**	2,601,775
Current liabilities				
Trade and other payables	**39,264,489**	40,449,402	**535,146**	714,900
Current tax liabilities	**6,073,874**	5,706,523	**672,635**	662,922
Amounts due to related companies	**40,414**	42,818	**-**	1,712
Dividend payable	**198,530**	163,228	**198,530**	163,228
Interest-bearing loans and borrowings	**25,111,659**	22,742,271	**8,923,853**	8,328,857
Lease liability	**1,448,316**	1,431,786	**67,921**	65,796
Total current liabilities	**72,137,282**	70,536,028	**10,398,085**	9,937,415
Total liabilities	**101,223,589**	99,414,820	**13,111,293**	12,539,190
Total equity and liabilities	**148,935,986**	144,906,762	**24,542,694**	23,784,872
Net asset value per share (Rs.)	**168.97**	160.17	**44.36**	43.64

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

5-Nov-26
Colombo

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 2025	6,841,068	7,928	8,799,214	42,214	19,800,756	3,938,718	39,429,898
Profit for the period	-	-	-	-	5,057,858	(29,990)	5,027,868
Other comprehensive (expense)/income	-	-	-	14,563	(163,420)	-	(148,857)
Total comprehensive income	-	-	-	14,563	4,894,438	(29,990)	4,879,011
Transactions with owners of the company, recognised directly in equity							
Dividends	-	-	-	-	(3,014,829)	-	(3,014,829)
Balance as at 30 September 2025	6,841,068	7,928	8,799,214	56,777	21,680,365	3,908,728	41,294,080
Balance as at 1 April 2026	6,841,068	7,928	8,796,596	52,790	25,572,969	4,220,591	45,491,942
Profit for the period	-	-	-	-	5,598,073	(46,815)	5,551,258
Other comprehensive expense	-	-	-	(3,427)	(41,985)	-	(45,412)
Total comprehensive income	**-**	**-**	**-**	**(3,427)**	**5,556,088**	**(46,815)**	**5,505,846**
Transactions with owners of the company, recognised directly in equity							
Dividends	-	-	-	-	(3,285,391)	-	(3,285,391)
Balance as at 30 September 2026	**6,841,068**	**7,928**	**8,796,596**	**49,363**	**27,843,666**	**4,173,776**	**47,712,397**

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 2025	6,841,068	345,938	40,260	4,367,957	11,595,223
Profit for the period	-	-	-	2,996,270	2,996,270
Other comprehensive income	-	-	14,563	-	14,563
Total comprehensive income	-	-	14,563	2,996,270	3,010,833
Transactions with owners of the company, recognised directly in equity					
Dividends	-	-	-	(3,014,829)	(3,014,829)
Balance as at 30 September 2025	6,841,068	345,938	54,823	4,349,398	11,591,227
Balance as at 1 April 2026	6,841,068	345,938	50,337	4,008,339	11,245,682
Profit for the period	-	-	-	3,474,537	3,474,537
Other comprehensive expense	-	-	(3,427)	-	(3,427)
Total comprehensive income	**-**	**-**	**(3,427)**	**3,474,537**	**3,471,110**
Transactions with owners of the company, recognised directly in equity					
Dividends	-	-	-	(3,285,391)	(3,285,391)
Balance as at 30 September 2026	**6,841,068**	**345,938**	**46,910**	**4,197,485**	**11,431,401**

STATEMENT OF CASH FLOWS

For the six months ended 30 September	GROUP		COMPANY	
	Rs. '000 2026	Rs. '000 2025	Rs. '000 2026	Rs. '000 2025
Cash flows from operating activities				
Profit before taxation	**8,975,828**	7,898,731	**3,440,077**	3,024,295
Adjustments for:				
Depreciation on property, plant and equipment	**2,690,986**	2,308,944	**35,081**	28,042
Employee benefit expense	**627,783**	428,455	**171,456**	127,617
Amortisation of intangible assets	**73,155**	68,676	**25,418**	23,546
Amortisation of right of use assets	**1,115,780**	1,022,410	**53,537**	40,526
Change in fair value of biological assets	**(58,504)**	4,577	**-**	-
Usage of biological assets during the period	**(2,092)**	(13,245)	**-**	-
Gain on sale of property, plant and equipment	**(14,037)**	(5,412)	**(7,319)**	-
Dividend income	**(1,920)**	(1,920)	**(3,585,248)**	(3,033,856)
Impairment of/(reversal of impairment) for inventories	**37,584**	(4,413)	**-**	-
Impairment of/(reversal of impairment) for trade receivable and other receivables	**26,257**	(717)	**-**	-
Net finance costs	**2,160,131**	1,913,647	**344,620**	252,871
Share of profit/(loss) on equity accounted investees, net of tax	**(58,093)**	(93,379)	**-**	-
Operating profit before working capital changes	**15,572,858**	13,526,354	**477,622**	463,041
Changes in working capital				
- (Increase) / decrease in inventories	**413,571**	(371,336)	**-**	-
- (Increase) / decrease in trade and other receivables	**(1,533,968)**	(251,822)	**9,683**	102,283
- (Increase) / decrease in related company receivables	**83,734**	65,270	**(313,922)**	(376,363)
- Increase / (decrease) in trade and other payables	**(1,182,546)**	1,709,169	**(179,759)**	(433,263)
- Increase / (decrease) in related company payables	**(2,404)**	15,150	**(1,712)**	-
Cash generated from/(used in) operations	**13,351,245**	14,692,785	**(8,088)**	(244,302)
Income taxes paid	**(3,269,876)**	(3,073,876)	**-**	-
Interest paid	**(1,175,147)**	(1,043,320)	**(423,541)**	(332,245)
Retiring gratuity paid	**(236,492)**	(84,988)	**(24,519)**	(4,843)
Net cash generated from/(used in) operating activities	**8,669,730**	10,490,601	**(456,148)**	(581,390)
Cash flows from investing activities				
Acquisition and construction of property, plant and equipment	**(4,711,868)**	(2,571,669)	**(176,470)**	(163,535)
Acquisition and construction of investment property	**(2,056)**	(6,660)	**(1,833)**	12,336
Acquisition of intangible assets	**(150,829)**	(84,798)	**-**	-
Acquisition of biological assets	**(1,963)**	(48,323)	**-**	-
Interest income received	**302,749**	265,800	**106,662**	105,345
Dividend received	**1,920**	1,920	**3,585,248**	3,033,856
Proceeds from disposal of property, plant and equipment	**14,127**	5,561	**7,319**	-
Proceeds from sale of biological assets	**36,168**	86,354	**-**	-
Addition to other financial assets	**(3,174)**	(7,521)	**-**	-
Net cash (used in)/generated from investing activities	**(4,514,926)**	(2,359,336)	**3,520,926**	2,988,002
Cash flows from financing activities				
Proceeds/(Repayment) from short term borrowings	**3,399,500**	(1,290,000)	**655,000**	1,280,000
Repayment of long term borrowings	**(101,214)**	(1,000,341)	**-**	(800,000)
Lease payments, net of concessions	**(2,155,898)**	(1,842,231)	**(65,300)**	(47,861)
Dividend paid	**(3,250,088)**	(2,986,324)	**(3,250,088)**	(2,986,324)
Net cash used in financing activities	**(2,107,700)**	(7,118,896)	**(2,660,388)**	(2,554,185)
Increase in cash and cash equivalents	**2,047,104**	1,012,369	**404,390**	(147,573)
Movement in cash and cash equivalents				
At the beginning of the period	**3,782,661**	5,474,217	**(79,249)**	326,969
Movement during the period	**2,047,104**	1,012,369	**404,390**	(147,573)
At the end of the period	**5,829,765**	6,486,586	**325,141**	179,396

SEGMENT INFORMATION

For the three months ended 30 September	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	54,839,849	47,817,996	23,058,786	19,362,312	4,074,750	3,425,327	-	-	30,309	31,543	**82,003,694**	70,637,178
Intra segment revenue	-	-	(456,982)	(342,535)	-	-	-	-	-	-	**(456,982)**	(342,535)
Inter segment revenue	(65,626)	(53,572)	(5,161,359)	(4,529,769)	-	-	-	-	(30,309)	(31,543)	**(5,257,294)**	(4,614,884)
	54,774,223	47,764,424	17,440,445	14,490,008	4,074,750	3,425,327	-	-	-	-	**76,289,418**	65,679,759
Segment operating profit	2,181,502	2,011,029	2,609,213	2,048,832	685,376	713,716	21,007	18,400	94,435	128,262	**5,591,533**	4,920,239
Net finance cost	(670,089)	(645,821)	(122,306)	(50,601)	(52,747)	(34,532)	(115,040)	(83,002)	(199,793)	(134,533)	**(1,159,975)**	(948,489)
Share of equity-accounted investees results	-	-	-	-	-	-	-	-	34,258	35,403	**34,258**	35,403
Profit before taxation	1,511,413	1,365,208	2,486,907	1,998,231	632,629	679,184	(94,033)	(64,602)	(71,100)	29,132	**4,465,816**	4,007,153

For the six months ended 30 September	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	**110,156,385**	97,077,176	**45,859,384**	38,280,410	**7,822,632**	6,608,672	**-**	-	**64,499**	61,645	**163,902,900**	142,027,903
Intra segment revenue	**-**	-	**(867,669)**	(613,142)	**-**	-	**-**	-	**-**	-	**(867,669)**	(613,142)
Inter segment revenue	**(122,232)**	(110,488)	**(10,425,949)**	(8,910,561)	**-**	-	**-**	-	**(64,499)**	(61,645)	**(10,612,680)**	(9,082,694)
	110,034,153	96,966,688	**34,565,766**	28,756,707	**7,822,632**	6,608,672	**-**	-	**-**	-	**152,422,551**	132,332,067
Segment operating profit	**4,690,989**	4,296,407	**4,925,148**	3,915,731	**1,225,492**	1,238,144	**40,030**	30,686	**196,207**	238,031	**11,077,866**	9,718,999
Net finance cost	**(1,280,147)**	(1,292,534)	**(199,452)**	(106,241)	**(100,443)**	(72,968)	**(211,473)**	(170,096)	**(368,616)**	(271,808)	**(2,160,131)**	(1,913,647)
Share of equity-accounted investees results	**-**	-	**-**	-	**-**	-	**-**	-	**58,093**	93,379	**58,093**	93,379
Profit before taxation	**3,410,842**	3,003,873	**4,725,696**	3,809,490	**1,125,049**	1,165,176	**(171,443)**	(139,410)	**(114,316)**	59,602	**8,975,828**	7,898,731
Reportable Segment Assets *	**74,373,478**	68,487,683	**35,505,351**	30,418,112	**7,255,333**	6,726,826	**12,482,087**	11,267,868	**19,319,737**	19,116,488	**148,935,986**	136,016,977
Reportable Segment Liabilities **	**57,027,788**	55,427,556	**19,722,586**	16,584,157	**5,445,304**	4,751,732	**5,753,327**	5,338,412	**13,274,584**	12,621,039	**101,223,589**	94,722,896

* 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 six months ended 30 September 2026 and the Statement of Financial Position as at 30 September 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 2026. 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. 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.

4. Dividend

The Board of Directors proposed a second interim dividend of Rs. 12.75 per share for the year ended 31 March 2026, which was paid on 11 June 2026.

5. 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 2026.

6. Ultimate Beneficiary Ownership

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

7. Events after the reporting period

No events have occurred since the reporting date which would require any adjustment to, or disclosure in, the financial statements.

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	748.00	999.00
Lowest price recorded for the quarter ended	600.00	550.00
Last traded price	675.00	785.00

4. Top 20 Shareholders

The holdings of the top 20 shareholders as at

	30 September 2026		30 September 2025	
	Number of Shares	%	Number of Shares	%
CT Holdings PLC	183,404,417	**71.18**	183,404,417	71.18
Mr. V.R. Page	13,103,770	**5.09**	20,386,168	7.91
Employees' Provident Fund	12,899,696	**5.01**	8,407,333	3.26
Miss. M.M. Page	7,869,774	**3.05**	8,059,825	3.13
BBH-Tundra Sustainable Frontier Fund	3,797,770	**1.47**	3,797,770	1.47
Mrs. T. Selvaratnam	3,559,283	**1.38**	2,578,300	1.00
Ceylon Guardian Investment Trust PLC A/C #02	3,387,696	**1.31**	907,002	0.35
Rubber Investment Trust Ltd A/C No 01	3,217,058	**1.25**	6,814	0.00
Ceylon Investment PLC A/C #02	2,837,028	**1.10**	106,972	0.04
GF Capital Global Limited	2,297,751	**0.89**	2,297,751	0.89
Mr. J.C. Page	1,545,000	**0.60**	1,545,000	0.60
Dr. A. Aravinda Page	1,516,853	**0.59**	1,516,853	0.59
Lion Brewery (Ceylon) PLC	1,509,950	**0.59**	-	-
Serendip Investments Limited	959,788	**0.37**	959,788	0.37
Ceylon Beverage Holdings PLC	943,720	**0.37**	-	-
Sir Chittampalam A Gardiner Trust	643,474	**0.25**	643,474	0.25
Mr. P.E. Muttukumaru	600,050	**0.23**	550,050	0.21
Carson Cumberbatch PLC A/C No 01	566,230	**0.22**	-	-
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
	245,643,677	**95.33**	236,151,886	91.65
Others	**12,034,054**	**4.67**	21,525,845	8.35
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 30 September 2026 is 22.91%. (2025 - 19.19%) and 3,101 (2025 - 2,302) respectively. The total number of shares in issue is 257,677,731, of which Public Holding represents 59,037,985 shares. The float adjusted market capitalisation amounts to Rs 39.85 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 30 September are as follows:

	2026	2025
Mr. Louis Page		
- Direct Holding	42,011	42,011
- Indirect Holding (through Odeon Holdings (Ceylon) (Pvt) Ltd)	196,064	196,064
Mr. Ranjit Page	13,103,770	20,386,168
Mr. Imtiaz Abdul Wahid	222,937	222,937
Mr. Joseph Page	1,545,000	1,545,000
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)
Dr Dushni Weerakoon
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.