

Ceylon Cold Stores PLC

Interim Financial Statements
31st December 2025

CEYLON COLD STORES PLC (PQ4)
No. 117, Sir Chittampalam A Gardiner Mawatha
Colombo 02

INTERIM CONDENSED FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT

		Quarter ended 31 December			Nine months ended 31 December		
	Notes	2025	2024	Change %	2025	2024	Change %
Continuing operations							
Goods transferred at a point in time		46,125,065	39,522,983	17	134,278,667	115,843,441	16
Total revenue from contracts with customers		46,125,065	39,522,983	17	134,278,667	115,843,441	16
Cost of sales		(39,999,361)	(34,057,920)	17	(116,220,262)	(99,298,138)	17
Gross profit		6,125,704	5,465,063	12	18,058,405	16,545,303	9
Other operating income		1,185,022	859,540	38	2,652,043	1,981,046	34
Selling and distribution expenses		(1,793,930)	(1,630,710)	10	(5,483,286)	(4,802,285)	14
Administrative expenses		(1,589,546)	(1,498,604)	6	(4,811,932)	(4,428,356)	9
Other operating expenses		(824,609)	(655,674)	26	(2,267,576)	(1,979,739)	15
Results from operating activities		3,102,641	2,539,615	22	8,147,654	7,315,969	11
Finance cost	8	(644,720)	(526,615)	22	(1,871,021)	(1,743,390)	7
Finance income	8	22,461	22,883	(2)	66,109	70,046	(6)
Net Finance cost		(622,259)	(503,732)	24	(1,804,912)	(1,673,344)	8
Change in fair value of investment property	7	20,646	23,385	(12)	20,646	23,385	(12)
Profit before tax		2,501,028	2,059,268	21	6,363,388	5,666,010	12
Tax expense	6	(819,567)	(675,967)	21	(2,235,885)	(1,853,856)	21
Profit for the period		1,681,461	1,383,301	22	4,127,503	3,812,154	8
Attributable to:							
Equity holders of the parent		1,681,461	1,383,301	22	4,127,503	3,812,154	8
		LKR	LKR		**LKR**	LKR	
Earnings per share							
Basic/Diluted		1.77	1.45		4.34	4.01	
Dividend per share		1.21	1.16		4.20	2.79	

Note : All values are in LKR '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

CEYLON COLD STORES PLC (PQ4)
No. 117, Sir Chittampalam A Gardiner Mawatha
Colombo 02

INTERIM CONDENSED FINANCIAL STATEMENTS
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Notes	Quarter ended 31 December 2025	Quarter ended 31 December 2024	Nine months ended 31 December 2025	Nine months ended 31 December 2024
Profit for the period		1,681,461	1,383,301	4,127,503	3,812,154
Other comprehensive income					
Other comprehensive income not to be reclassified to income statement in subsequent periods					
Revaluation of land and buildings	7	443,250	549,286	443,250	549,286
Net gain/(loss) on equity instruments at fair value through other comprehensive income		223,461	216,476	(102,258)	1,330,387
Net other comprehensive income not to be reclassified to income statement in subsequent periods		666,711	765,762	340,992	1,879,673
Tax charge on other comprehensive income		(132,975)	(422,243)	(148,441)	(422,243)
Other comprehensive income for the period, net of tax		533,736	343,519	192,551	1,457,430
Total comprehensive income for the period, net of tax		2,215,197	1,726,820	4,320,054	5,269,584
Attributable to:					
Equity holders of the parent		2,215,197	1,726,820	4,320,054	5,269,584
		2,215,197	1,726,820	4,320,054	5,269,584

Note : All values are in LKR '000s, unless otherwise stated.
Figures in brackets indicate deductions.
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INTERIM CONDENSED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	31.12.2025	31.03.2025
ASSETS		
Non-current assets		
Property, plant and equipment	34,781,852	29,967,041
Right-of-use-assets	11,048,085	10,540,072
Investment property	711,772	691,126
Intangible assets	5,051,950	4,597,450
Non-current financial assets	7,497,188	7,522,358
Other non-current assets	1,331,693	1,222,463
	60,422,540	54,540,510
Current assets		
Inventories	16,166,685	14,895,225
Trade and other receivables	7,900,089	9,183,715
Amounts due from related parties	100,318	57,173
Income tax recoverable	124,928	124,928
Other current assets	2,200,978	1,369,605
Cash in hand and at bank	827,479	1,713,754
	27,320,477	27,344,400
Total assets	87,743,017	81,884,910
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Stated capital	918,200	918,200
Revenue reserves	18,181,216	18,051,326
Other components of equity	5,259,524	4,995,022
Total equity	24,358,940	23,964,548
Non-current liabilities		
Interest-bearing loans and borrowings	4,057,959	3,150,023
Lease liabilities	12,270,306	11,383,724
Deferred tax liabilities	3,947,205	3,932,054
Employee benefit liabilities	1,169,937	1,068,555
Other non-current liabilities	99,015	125,689
	21,544,422	19,660,045
Current liabilities		
Trade and other payables	22,695,081	20,856,959
Amounts due to related parties	1,038,279	993,970
Income tax liabilities	827,487	698,866
Short-term borrowings	3,274,090	1,318,487
Interest-bearing loans and borrowings	1,869,372	2,506,050
Lease liabilities	846,388	715,835
Other current liabilities	2,447,851	2,141,842
Bank overdrafts	8,841,107	9,028,308
	41,839,655	38,260,317
Total equity and liabilities	87,743,017	81,884,910
	LKR	LKR
Net assets per share	25.63	25.22

Note : All values are in LKR '000s, unless otherwise stated.
The above figures are not audited.

I certify that the Financial Statements comply with the requirements of the Companies Act No.07 of 2007.

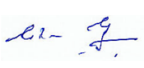


P N Fernando
Chief Financial Officer / Director

The Board of Directors is responsible for these Financial Statements.



D P Gamlath
Director
27 January 2026
Colombo



J G A Cooray
Director

CEYLON COLD STORES PLC (PQ4)
No. 117, Sir Chittampalam A Gardiner Mawatha
Colombo 02

INTERIM CONDENSED FINANCIAL STATEMENTS
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of Parent					
	Stated capital	Revaluation reserve	Other capital reserves	Fair value reserve of financial assets at FVOCI*	Revenue reserves	Total Equity
As at 1 April 2024	918,200	2,147,600	712,608	605,812	16,066,477	20,450,697
Profit for the period	-	-	-	-	3,812,154	3,812,154
Other comprehensive income	-	405,299	-	1,052,131	-	1,457,430
Total comprehensive income	-	405,299	-	1,052,131	3,812,154	5,269,584
Share based payment transactions	-	-	67,019	-	-	67,019
Final dividend paid - 2023/24	-	-	-	-	(845,842)	(845,842)
Preference share dividend paid - 2023/24	-	-	-	-	(14)	(14)
1st interim dividend paid - 2024/25	-	-	-	-	(701,395)	(701,395)
2nd interim dividend paid - 2024/25	-	-	-	-	(1,099,613)	(1,099,613)
As at 31 December 2024	918,200	2,552,899	779,627	1,657,943	17,231,767	23,140,436
As at 1 April 2025	918,200	2,552,899	803,222	1,638,901	18,051,326	23,964,548
Profit for the period	-	-	-	-	4,127,503	4,127,503
Other comprehensive income	-	289,477	-	(95,758)	(1,167)	192,552
Total comprehensive income	-	289,477	-	(95,758)	4,126,336	4,320,055
Share based payment transactions	-	-	70,783	-	-	70,783
Final dividend paid - 2024/25	-	-	-	-	(1,896,048)	(1,896,048)
Preference share dividend paid - 2024/25	-	-	-	-	(14)	(14)
1st interim dividend paid - 2025/26	-	-	-	-	(947,549)	(947,549)
2nd interim dividend paid - 2025/26	-	-	-	-	(1,152,835)	(1,152,835)
As at 31 December 2025	918,200	2,842,376	874,005	1,543,143	18,181,216	24,358,940

* FVOCI - Fair value through other comprehensive income

Note : All values are in LKR '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

INTERIM CONDENSED FINANCIAL STATEMENTS
CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine months ended 31 December	Note	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before working capital changes	A	12,254,613	11,098,862
(Increase) / Decrease in inventories		(1,205,193)	(589,007)
(Increase) / Decrease in trade and other receivables		1,075,377	703,638
(Increase) / Decrease in amounts due from related parties		(43,145)	53,283
(Increase) / Decrease in other current assets		(898,762)	(842,766)
Increase / (Decrease) in trade and other payables		1,838,122	2,337,597
Increase / (Decrease) in amounts due to related parties		44,309	(452,030)
Increase / (Decrease) in other current liabilities		(140,190)	60,909
Increase / (Decrease) in other non-current liabilities		(26,674)	13,340
Cash generated from operations		12,898,458	12,383,825
Finance income received *		51,546	53,575
Finance costs paid**		(791,884)	(824,252)
Tax paid		(1,726,967)	(978,156)
Employee benefit (Gratuity) paid		(64,287)	(63,279)
Net cash flow from operating activities		10,366,865	10,571,713
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment		(6,732,538)	(2,843,764)
Purchase of intangible assets		(1,045,097)	(477,603)
Proceeds from sale of property, plant and equipment		9,017	8,143
Proceeds from sale of intangible assets		15,450	-
Net cash flow used in investing activities		(7,753,168)	(3,313,224)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES			
Dividend paid to equity holders of parent		(3,996,432)	(2,646,850)
Dividend paid to preference shareholders		(14)	(14)
Proceeds from interest-bearing loans and borrowings		2,324,109	2,511,391
Repayment of interest-bearing loans and borrowings		(2,052,851)	(3,900,700)
Repayment of lease liability		(1,543,187)	(1,591,469)
Proceeds from short term borrowings (net)		1,955,603	1,566,500
Net cash flow used in financing activities		(3,312,772)	(4,061,142)
NET INCREASE IN CASH AND CASH EQUIVALENTS		(699,074)	3,197,347
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		(7,314,554)	(6,107,738)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		(8,013,628)	(2,910,391)
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Favourable balances			
Cash in hand and at bank		827,479	1,089,111
Unfavourable balances			
Bank overdrafts		(8,841,107)	(3,999,502)
Total Cash and cash equivalents		(8,013,628)	(2,910,391)

* Excludes interest adjustment on staff loan rate difference

** Excludes interest expense on lease liabilities

Note : All values are in LKR '000s, unless otherwise stated.
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INTERIM CONDENSED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine months ended 31 December

		2025	2024
A.	**Profit before working capital changes**		
	Profit before tax	6,363,388	5,666,010
	Adjustments for:		
	Finance income	(66,109)	(70,046)
	Finance cost	1,871,021	1,743,390
	Share-based payment expense	70,783	67,019
	Change in fair value of investment property	(20,646)	(23,385)
	Depreciation of property, plant and equipment	2,325,967	2,014,615
	Amortisation of intangible assets	587,545	503,175
	(Gain) / loss on sale of property, plant and equipment	14,822	(714)
	(Gain) / loss on sale of intangible assets	(1,228)	-
	Amortisation of right of use assets	1,008,311	924,338
	(Reversal of) / Provision for slow moving inventory	(66,267)	113,699
	(Reversal of) / Impairment of trade and other receivables	(6,666)	(8,434)
	Foreign exchange (gain) / loss on lease liability	8,023	(2,683)
	Employee benefit provisions and related costs	165,669	171,877
		12,254,613	11,098,862

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CEYLON COLD STORES PLC (PQ4)
No. 117, Sir Chittampalam A Gardiner Mawatha
Colombo 02

INTERIM CONDENSED FINANCIAL STATEMENTS

COMPANY INCOME STATEMENT

		Quarter ended 31 December			Nine months ended 31 December		
	Notes	2025	2024	Change %	2025	2024	Change %
Continuing operations							
Goods transferred at a point in time		6,165,286	5,463,623	13	18,901,967	17,317,599	9
Total revenue from contracts with customers		6,165,286	5,463,623	13	18,901,967	17,317,599	9
Cost of sales		(4,075,686)	(3,695,015)	10	(12,242,971)	(11,316,433)	8
Gross profit		2,089,600	1,768,608	18	6,658,996	6,001,166	11
Dividend income		732,782	667,124	10	2,528,461	1,375,791	84
Other operating income		325,066	296,321	10	855,960	708,125	21
Selling and distribution expenses		(1,138,412)	(1,026,656)	11	(3,689,331)	(3,137,913)	18
Administrative expenses		(431,953)	(433,993)	-	(1,414,633)	(1,275,112)	11
Other operating expenses		(244,260)	(171,520)	42	(609,268)	(578,354)	5
Results from operating activities		1,332,823	1,099,884	21	4,330,185	3,093,703	40
Finance cost	8	(90,650)	(63,051)	44	(258,949)	(172,560)	50
Finance income	8	9,689	8,812	10	26,493	28,825	(8)
Net finance cost		(80,961)	(54,239)	49	(232,456)	(143,735)	62
Change in fair value of investment property	7	17,000	18,751	(9)	17,000	18,751	(9)
Profit before tax		1,268,862	1,064,396	19	4,114,729	2,968,719	39
Tax expense	6	(127,477)	(94,082)	35	(442,640)	(457,764)	(3)
Profit for the period		1,141,385	970,314	18	3,672,089	2,510,955	46
		LKR	LKR		**LKR**	LKR	
Dividend per share		1.21	1.16		4.20	2.79	

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Figures in brackets indicate deductions.
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INTERIM CONDENSED FINANCIAL STATEMENTS
COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Notes	Quarter ended 31 December 2025	Quarter ended 31 December 2024	Nine months ended 31 December 2025	Nine months ended 31 December 2024
Profit for the period		1,141,385	970,314	3,672,089	2,510,955
Other comprehensive income					
Other comprehensive income not to be reclassified to income statement in subsequent periods					
Revaluation of land and buildings	7	193,237	116,343	193,237	116,343
Net gain/ (loss) on equity instruments at fair value through other comprehensive income		223,461	216,476	(102,258)	1,330,387
Net other comprehensive income not to be reclassified to income statement in subsequent periods		416,698	332,819	90,979	1,446,730
Tax charge on other comprehensive income		(57,971)	(313,159)	(51,471)	(313,159)
Other comprehensive income for the period, net of tax		358,727	19,660	39,508	1,133,571
Total comprehensive income for the period, net of tax		1,500,112	989,974	3,711,597	3,644,526

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INTERIM CONDENSED FINANCIAL STATEMENTS

COMPANY STATEMENT OF FINANCIAL POSITION

As at	31.12.2025	31.03.2025
ASSETS		
Non-current assets		
Property, plant and equipment	7,271,806	6,569,368
Right-of-use-assets	447,165	483,823
Investment property	394,104	377,104
Intangible assets	1,416,458	1,452,648
Investments in subsidiaries	2,968,410	2,968,410
Non-current financial assets	7,210,712	7,295,016
Other non-current assets	89,927	51,701
	19,798,582	19,198,070
Current assets		
Inventories	3,339,143	2,958,077
Trade and other receivables	3,486,632	4,137,139
Amounts due from related parties	269,434	329,053
Other current assets	692,928	449,443
Cash in hand and at bank	220,416	479,847
	8,008,553	8,353,559
Total assets	27,807,135	27,551,629
EQUITY AND LIABILITIES		
Stated capital	918,200	918,200
Revenue reserves	11,655,772	11,980,129
Other components of equity	3,606,943	3,534,656
Total equity	16,180,915	16,432,985
Non-current liabilities		
Interest-bearing loans and borrowings	443,345	624,316
Lease liabilities	413,583	430,095
Deferred tax liabilities	1,446,619	1,453,601
Employee benefit liabilities	566,024	525,643
Other non-current liabilities	99,015	125,689
	2,968,586	3,159,344
Current liabilities		
Trade and other payables	3,014,706	2,791,823
Amounts due to related parties	209,581	316,665
Income tax liabilities	22,129	255,233
Short term borrowings	750,000	-
Interest-bearing loans and borrowings	489,952	381,050
Lease liabilities	21,011	16,878
Other current liabilities	648,578	813,484
Bank overdrafts	3,501,677	3,384,167
	8,657,634	7,959,300
Total equity and liabilities	27,807,135	27,551,629
	LKR	LKR
Net assets per share	17.03	17.29

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I certify that the Financial Statements comply with the requirements of the Companies Act No.07 of 2007.



P N Fernando
Chief Financial Officer / Director

The Board of Directors is responsible for these Financial Statements.



D P Gamlath
Director
27 January 2026
Colombo



J G A Cooray
Director

INTERIM CONDENSED FINANCIAL STATEMENTS

COMPANY STATEMENT OF CHANGES IN EQUITY

	Stated capital	Revaluation reserve	Other capital reserve	Fair value reserve of financial assets at FVOCI*	Revenue reserves	Total Equity
As at 1 April 2024	918,200	1,363,528	408,841	605,812	11,671,714	14,968,095
Profit for the period	-	-	-	-	2,510,955	2,510,955
Other comprehensive income	-	81,440	-	1,052,131	-	1,133,571
Total comprehensive income	-	81,440	-	1,052,131	2,510,955	3,644,526
Share based payment transactions	-	-	31,019	-	-	31,019
Final dividend paid - 2023/24	-	-	-	-	(845,842)	(845,842)
Preference share dividend paid - 2023/24	-	-	-	-	(14)	(14)
1st interim dividend paid - 2024/25					(701,395)	(701,395)
2nd interim dividend paid - 2024/25					(1,099,613)	(1,099,613)
As at 31 December 2024	918,200	1,444,968	439,860	1,657,943	11,535,805	15,996,776
As at 1 April 2025	918,200	1,444,968	450,787	1,638,901	11,980,129	16,432,985
Profit for the period	-	-	-	-	3,672,089	3,672,089
Other comprehensive income	-	135,266	-	(95,758)	-	39,508
Total comprehensive income	-	135,266	-	(95,758)	3,672,089	3,711,597
Share based payment transactions	-	-	32,779	-	-	32,779
Final dividend paid - 2024/25	-	-	-	-	(1,896,048)	(1,896,048)
Preference share dividend paid - 2024/25	-	-	-	-	(14)	(14)
1st interim dividend paid - 2025/26	-	-	-	-	(947,549)	(947,549)
2nd interim dividend paid - 2025/26	-	-	-	-	(1,152,835)	(1,152,835)
As at 31 December 2025	918,200	1,580,234	483,566	1,543,143	11,655,772	16,180,915

* FVOCI - Fair value through other comprehensive income

Note : All values are in LKR '000s, unless otherwise stated.
Figures in brackets indicate deductions.
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INTERIM CONDENSED FINANCIAL STATEMENTS

COMPANY STATEMENT OF CASH FLOWS

For the nine months ended 31 December	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,114,729	2,968,719
Adjustments for:		
Finance income*	(26,493)	(28,825)
Finance cost	258,949	172,560
Dividend income	(2,528,461)	(1,375,791)
Depreciation of property, plant and equipment	657,546	526,893
Amortization of intangible assets	121,598	116,916
Gain on sale of property, plant and equipment	(404)	(4,229)
Amortisation of right-of-use assets	36,658	5,141
Share based payment expenses	32,779	31,019
Reversal of provision for slow moving inventory	(689)	(56,177)
Reversal of impairment of trade and other receivables	(4,337)	(4,071)
Change in fair value of investment property	(17,000)	(18,751)
Employee benefit provisions and related costs	71,235	89,002
Profit before working capital changes	2,716,110	2,422,406
(Increase) / Decrease in inventories	(380,377)	116,975
(Increase) / Decrease in trade and other receivables	612,422	454,486
(Increase) / Decrease in amounts due from related parties	59,619	45,388
(Increase) / Decrease in other current assets	(303,363)	(555,594)
Increase / (Decrease) in trade and other payables	222,883	596,936
Increase / (Decrease) in amounts due to related parties	(107,084)	(178,288)
Increase / (Decrease) in other current liabilities	(164,906)	(229,963)
Increase / (Decrease) in other non-current liabilities	(26,674)	13,340
Cash generated from operations	2,628,630	2,685,686
Finance income received	12,736	12,354
Finance expenses paid**	(228,210)	(168,970)
Tax paid	(674,320)	(562,395)
Employee benefit (Gratuity) paid	(30,854)	(40,308)
Net cash flow from operating activities	1,707,982	1,926,367
CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES		
Purchase and construction of property, plant and equipment	(1,166,771)	(1,059,719)
Purchase of intangible assets	(85,408)	(52,961)
Dividend income received	2,528,461	1,375,791
Proceeds from sale of property, plant and equipment	428	6,649
Net cash flow from investing activities	1,276,710	269,760
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Dividend paid to equity holders	(3,996,432)	(2,646,850)
Dividend paid to preference shareholders	(14)	(14)
Proceeds from interest-bearing loans and borrowings	237,032	181,391
Repayment of interest-bearing loans and borrowings	(309,101)	(125,700)
Repayment of lease liabilities	(43,118)	(4,791)
Proceeds from short term borrowings (net)	750,000	300,000
Net cash flow used in financing activities	(3,361,633)	(2,295,964)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(376,941)	(99,837)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	(2,904,320)	(1,483,438)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	(3,281,261)	(1,583,275)
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Favourable balances		
Cash in hand and at bank	220,416	136,528
Unfavourable balances		
Bank overdrafts	(3,501,677)	(1,719,803)
Total cash and cash equivalents	(3,281,261)	(1,583,275)

* Finance income includes, notional interest pertaining to loans granted to executive staff, and has been adjusted in the cash flows
** Finance cost paid represents the finance cost incurred excluding interest on lease liabilities

Note : All values are in LKR '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

CEYLON COLD STORES PLC (PQ4)
No. 117, Sir Chittampalam A Gardiner Mawatha
Colombo 02

INTERIM CONDENSED FINANCIAL STATEMENTS

OPERATING SEGMENT INFORMATION

Business segments

The following table present revenue, profit information and other disclosures regarding the Group's business segments.

	Manufacturing		Supermarkets		Group Total	
For the Quarter ended 31 December	2025	2024	2025	2024	2025	2024
Goods transferred at a point in time - External revenue	8,187,779	7,474,242	37,937,286	32,048,741	46,125,065	39,522,983
- Inter segment revenue	353,085	352,358	511,415	473,714	864,500	826,072
Total revenue from contracts with customers	8,540,864	7,826,600	38,448,701	32,522,455	46,989,565	40,349,055
Elimination of inter segment revenue					(864,500)	(826,072)
Net revenue from contracts with customers					46,125,065	39,522,983
Segment result	1,606,987	1,499,049	2,229,419	1,712,298	3,836,406	3,211,347
Finance cost	(101,999)	(71,314)	(542,721)	(455,301)	(644,720)	(526,615)
Finance income	10,303	8,953	12,158	13,930	22,461	22,883
Change in fair value of investment property	17,000	18,751	3,646	4,634	20,646	23,385
Eliminations / adjustments					(733,765)	(671,732)
Profit before tax	1,532,291	1,455,439	1,702,502	1,275,561	2,501,028	2,059,268
Tax expense	(250,867)	(309,797)	(568,700)	(366,170)	(819,567)	(675,967)
Profit for the period	1,281,424	1,145,642	1,133,802	909,391	1,681,461	1,383,301
Purchase and construction of Property, Plant and Equipment	2,896,713	627,020	1,259,600	577,348	4,156,313	1,204,368
Addition to Intangible Assets	34,389	29,042	333,452	141,991	367,841	171,033
Depreciation of Property, Plant and Equipment	304,120	248,093	493,083	432,390	797,203	680,483
Amortisation of Intangible Assets	41,731	39,911	169,115	133,093	210,846	173,004
Amortisation of Right of Use Assets	13,543	5,663	328,954	306,213	342,497	311,876
Employee Benefit Provisions and Related Costs	25,039	30,894	30,740	27,384	55,779	58,278

Inter-segment revenue and inter-company balances are eliminated on consolidation

Note : All values are in LKR '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

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INTERIM CONDENSED FINANCIAL STATEMENTS

OPERATING SEGMENT INFORMATION

Business segments

The following table presents revenue, profit information and other disclosures regarding the Group's business segments.

	Manufacturing		Supermarkets		Group Total	
For the nine months ended 31 December	2025	2024	2025	2024	2025	2024
Goods transferred at a point in time - External revenue	25,643,771	23,634,567	108,634,896	92,208,874	134,278,667	115,843,441
- Inter segment revenue	1,073,121	1,053,720	1,507,788	1,423,048	2,580,909	2,476,768
Total revenue from contracts with customers	26,716,892	24,688,287	110,142,684	93,631,922	136,859,576	118,320,209
Elimination of inter segment revenue					(2,580,909)	(2,476,768)
Net revenue from contracts with customers					134,278,667	115,843,441
Segment result	5,489,237	4,547,037	5,177,977	4,141,221	10,667,214	8,688,258
Finance cost	(290,804)	(198,604)	(1,580,217)	(1,544,786)	(1,871,021)	(1,743,390)
Finance income	28,084	30,212	38,025	39,834	66,109	70,046
Change in fair value of investment property	17,000	18,751	3,646	4,634	20,646	23,385
Eliminations / adjustments					(2,519,560)	(1,372,289)
Profit before tax	5,243,517	4,397,396	3,639,431	2,640,903	6,363,388	5,666,010
Tax expense*	(920,517)	(1,027,668)	(1,315,368)	(826,188)	(2,235,885)	(1,853,856)
Profit for the period	4,323,000	3,369,728	2,324,063	1,814,715	4,127,503	3,812,154
Reportable Segment Assets**	35,855,294	30,207,338	51,887,723	46,028,083	87,743,017	76,235,421
Purchase and construction of Property, Plant and Equipment	3,702,410	1,388,086	3,030,128	1,455,678	6,732,538	2,843,764
Addition to Intangible Assets	87,849	52,961	957,248	424,642	1,045,097	477,603
Reportable Segment Liabilities***	17,804,773	12,386,265	45,579,304	40,708,721	63,384,077	53,094,985
Depreciation of Property, Plant and Equipment	885,144	722,158	1,440,823	1,292,457	2,325,967	2,014,615
Amortisation of Intangible Assets	123,777	119,213	463,768	383,962	587,545	503,175
Amortisation of Right of Use Assets	40,626	9,109	967,685	915,229	1,008,311	924,338
Employee Benefit Provisions and Related Costs	74,614	92,277	91,055	79,600	165,669	171,877

Inter-segment revenue and inter-company balances are eliminated on consolidation

* Manufacturing and Supermarkets segment tax expense includes tax on consolidation adjustments

** Segment Assets include Investment Property, Unquoted Equity Investments and Right of Use Assets

*** Segment Liabilities include Lease Liabilities

Note : All values are in LKR '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

INTERIM CONDENSED FINANCIAL STATEMENTS

NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS

1 CORPORATE INFORMATION

Ceylon Cold Stores PLC is a Public Limited Company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. Ordinary shares of the Company are listed on the Colombo Stock Exchange.

2 INTERIM CONDENSED FINANCIAL STATEMENTS

The Consolidated Financial Statements for the period ended 31 December 2025, comprise "the Company" referring to Ceylon Cold Stores PLC as the Holding Company and "the Group" referring to the companies whose accounts have been consolidated therein.

3 APPROVAL OF FINANCIAL STATEMENTS

The Interim Condensed Financial Statements of the Group and the Company for the period ended 31 December 2025 were authorized for issue by the Board of Directors on 27 January 2026.

4 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

4.1 Basis of Preparation

The Interim Condensed Consolidated Financial Statements for the nine months ended 31 December 2025 have been prepared in accordance with LKAS 34 Interim Financial Reporting.

The Interim Condensed Consolidated Financial Statements do not include all the information and disclosures required in the Annual Financial Statements, and should be read in conjunction with the Group's Annual Consolidated Financial Statements as at 31 March 2025.

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.

The Interim Condensed Financial Statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

4.2 Fair value measurement and related fair value disclosures

The fair values of all the financial assets and financial liabilities recognised 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 and there were no purchases and/or disposals during the period.

Fair valuation was done as of 31 December 2025 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 of the inputs were changed.

5 OPERATING SEGMENTS

For management purposes, the Group is organized into business units based on their products and services and has two reportable operating segments of manufacturing and supermarkets.

6 TAX EXPENSE

For the nine months ended 31 December In LKR'000s	Group 2025	Group 2024	Company 2025	Company 2024
Income statement				
Current income tax	2,369,176	1,504,818	501,094	504,492
Deferred tax charge/ (reversal)	(133,291)	349,038	(58,454)	(46,728)
	2,235,885	1,853,856	442,640	457,764
Other comprehensive Income				
Deferred tax charge	148,441	422,243	51,471	313,159
	148,441	422,243	51,471	313,159

7 FAIR VALUE MEASUREMENT OF INVESTMENT PROPERTIES AND PROPERTY, PLANT AND EQUIPMENT

Changes in fair value of investment property, land and buildings for the Group were recorded in the third quarter of the financial year. Changes in fair value also include buildings on lease hold land, asset classes and deferred tax impacts arising from the revaluations.

8 NET FINANCE INCOME/(COST)

For the nine months ended 31 December In LKR'000s	Group 2025	Group 2024	Company 2025	Company 2024
Finance income				
Interest income - staff loans	60,063	64,996	25,507	27,913
Interest income - short-term investments	6,046	5,050	986	912
Total finance income	66,109	70,046	26,493	28,825
Finance costs				
Interest expense on lease liabilities	(1,079,324)	(920,488)	(30,739)	(3,590)
Interest expense on borrowings - Long-term	(338,938)	(488,119)	(56,066)	(72,571)
Interest expense on borrowings - Short-term	(452,759)	(334,783)	(172,144)	(96,399)
Total finance cost	(1,871,021)	(1,743,390)	(258,949)	(172,560)
Net finance cost	(1,804,912)	(1,673,344)	(232,456)	(143,735)

9 RELATED PARTY TRANSACTIONS

For the nine months ended 31 December In LKR '000s	Group 2025	Group 2024	Company 2025	Company 2024
Transactions with related parties				
Entity including its affiliated entities with significant influence over parent				
Purchase of goods	2,825,509	2,806,622	1,423,012	1,470,558
Rendering of services	26,461	9,006	-	-
Ultimate Parent				
Sale of goods	708	1,476	-	-
Receiving of services	582,803	684,938	146,446	132,486
Purchase of intangible assets	396,587	62,744	128,679	62,744
Subsidiaries				
Sale of goods	-	-	984,983	969,721
Purchase of goods	-	-	222,559	211,496
Rendering of services	-	-	326,610	253,811
Receiving of services	-	-	95,360	63,985
Royalty income	-	-	312,603	294,828
Dividend income	-	-	2,528,461	1,375,791
Companies under common control				
Sale of goods	246,189	237,125	8,083	8,328
Purchase of goods	1,461,897	1,225,246	-	147
Purchase of property, plant & equipment / intangible assets	127,964	43,449	267	17,569
Rendering of services	118,555	80,643	101,101	73,178
Receiving of services	536,264	540,437	127,867	100,619
Franchise income received	14,077	10,050	14,077	10,050
Key management personnel (KMP)				
Sale of goods	-	-	-	-
Close family members of KMP				
Sale of goods	-	-	-	-
Post employment benefit plan				
Contributions to the provident fund	197,361	156,280	169,203	139,767
Transactions with related parties - equity accounted investees of Ultimate Parent				
Sale of goods	28,459	20,488	-	-
Rendering of services	114,493	7,746	-	-
Receiving of services	98,538	111,815	75,209	86,340
Interest received /(paid)	(306)	(4,338)	160	(2,172)
Rent received	8,850	9,817	-	-

10 Share Information

10.1 Stated capital

Stated capital is represented by number of shares in issue as given below;

As at	31-12-2025	30-09-2025
Ordinary shares	950,400,000	950,400,000
Preference shares	25,000	25,000

10.2 Net assets per share

Net assets per share has been calculated, for all periods, based on the number of shares in issue as at 31 December 2025.

10.3 Market price per share

For the quarter ended 31 December	2025 LKR	2024 LKR
Highest	125.00	86.00
Lowest	102.00	57.10
Last traded	109.00	83.60

10.4 Public share holdings

Percentage of shares held by the public and the number of public shareholders is given below:

As at	31-12-2025	30-09-2025
Public share holding (%)	18.55%	18.55%
Public share holders	6,285	5,396
Compliant under option 01 - Float adjusted market capitalization (LKR Mn)	19,219	21,641

The Company is compliant under option 01 of the minimum threshold requirements for the Main Board of CSE , as per section 7.13 of the listing rules of CSE.

10.5 Directors' share holdings

The number of shares held by the Board of Directors (including their spouses) are as follows;

As at	31-12-2025	30-09-2025
Mr. K.N.J. Balendra - Chairperson	819,040	819,040
Mr. J.G.A. Cooray	Nil	Nil
Mr. D.P. Gamlath	Nil	Nil
Mr. K.C. Subasinghe	45,000	45,000
Ms. P.N. Fernando	Nil	Nil
Mr. S. Kanag-Isvaran	Nil	Nil
Ms. R.N.K. Fernando	Nil	Nil
Mr. H.A.J. De Silva Wijeyeratne	Nil	Nil

10.6 Twenty largest shareholders of the Company are as follows:

As at		31-12-2025		30-09-2025	
		Number of shares	%	Number of shares	%
1	John Keells Holdings PLC	671,558,120	70.66%	671,558,120	70.66%
2	Whittall Boustead (Pvt) Ltd	101,653,920	10.70%	101,653,920	10.70%
3	GF Capital Global Ltd	23,402,410	2.46%	23,402,410	2.46%
4	BBH Lux fidelity Funds-Pacific Fund	15,867,427	1.67%	15,867,427	1.67%
5	JPMCB NA- Fidelity Asian Values PLC	7,726,110	0.81%	7,726,110	0.81%
6	BBH-Redwheel Frontier Markets Equity Master Fund Limited	6,213,331	0.65%	6,213,331	0.65%
7	CACEIS Bank, Luxembourg Branch-NEF	3,750,107	0.39%	3,750,107	0.39%
8	Seylan Bank PLC/ARRC Capital (Pvt) Ltd	3,525,707	0.37%	4,875,909	0.51%
9	J.B. Cocoshell (Pvt) Ltd	3,311,799	0.35%	3,311,799	0.35%
10	Sisira Investors Ltd	2,591,320	0.27%	2,591,320	0.27%
11	Deutsche Bank AG as trustee for JB Vantage Value Equity Fund	2,075,123	0.22%	2,390,290	0.25%
12	Life Insurance Corporation (Lanka) Ltd	1,744,120	0.18%	1,744,120	0.18%
13	Mrs. J R Printer (Deceased)	1,679,360	0.18%	1,679,360	0.18%
14	Hatton National Bank PLC-Senfin Growth Fund	1,627,050	0.17%	1,627,050	0.17%
15	Mr. H Yusoof	1,470,371	0.15%	1,550,000	0.16%
16	Commercial Bank of Ceylon PLC A/C No. 03	1,375,000	0.14%	1,375,000	0.14%
17	Mr. M V Theagarajah	1,335,480	0.14%	1,335,480	0.14%
18	Hatton National Bank PLC-NDB Wealth Growth and Income Fund	1,270,000	0.13%	900,000	0.09%
19	Mrs. H.M. Mount (Deceased)	1,253,600	0.13%	1,253,600	0.13%
20	DCS CLT ACC for Deutsche Bank AG Singapore - PWM WM Client	1,230,741	0.13%	1,255,741	0.13%

11 Dividends Paid

For the nine months ended 31 December In LKR '000s	2025	2024
Final dividend for 2024/25 - LKR 1.995 per share (2023/24 - LKR 0.89 per share)	1,896,048	845,842
1st interim dividend for 2025/26 - LKR 0.997 per share (2024/25 - LKR 0.738 per share)	947,549	701,395
2nd interim dividend for 2025/26 - LKR 1.213 per share (2024/25 - LKR 1.16 per share)	1,152,835	1,099,613

12 Contingencies, Capital And Other Commitments

There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the Annual Report for the year ended 31 March 2025.

13 Events After The Reporting Period

There have been no other events subsequent to the reporting date, which require disclosure in the interim condensed financial statements, other than the following;

The Board of Directors has approved the payment of the third interim dividend of LKR 1.478 per share to be paid on or before 24th February 2026.

As required by section 56 (2) of the Companies Act, No. 07 of 2007, the Board of Directors has confirmed that the Company satisfies the solvency test in accordance with Section 57 of the Companies Act, No. 07 of 2007, and has obtained a certificate from the auditors, prior to approving the third interim dividend.

In accordance with LKAS 10, Events after the reporting period, the third interim dividend has not been recognised as a liability in the Financial Statements as at 31st December 2025.



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