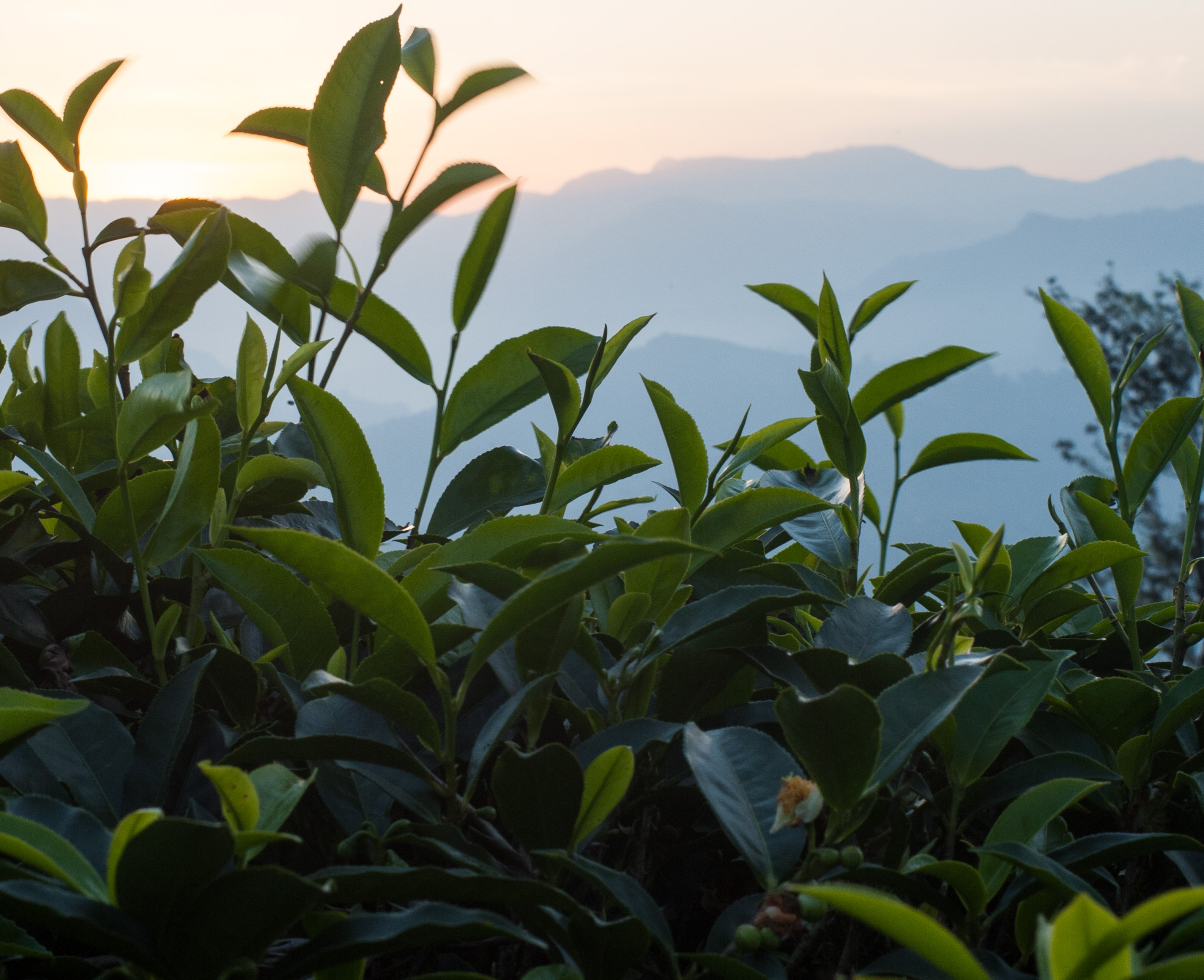
DILMAH CEYLON TEA COMPANY PLC
AND ITS SUBSIDIARY

INTERIM FINANCIAL REPORT
AS AT 31ST MARCH'25.



DILMAH CEYLON TEA COMPANY PLC AND ITS SUBSIDIARY

CORPORATE INFORMATION

LEGAL FORM	Quoted Public Company with Limited Liability
COMPANY REGISTRATION NO	PQ 209
REGISTERED OFFICE	No. 111, Negombo Road, Peliyagoda, Sri Lanka
	Telephone: (94 11) 482 2000
	Facsimile : (94 11) 482 2001
	E-mail : info@dilmahtea.com
	Website : www.dilmahtea.com
STOCK EXCHANGE LISTING	The Ordinary Shares are listed on the Colombo Stock Exchange
SUBSIDIARY	MJF Beverages (Pvt) Ltd
BOARD OF DIRECTORS	**Chairman/Chief Executive Officer** Dilhan C Fernando - B.Sc **Deputy Chairman** Himendra S Ranaweera **Directors** Malik J Fernando - B.Sc Roshan Tissaaratchy - B.A, MBA, DipM, FCIM Darshana Gunasekera - FCMA, FCCA, B.Sc Minette Perera - FCA, FCMA,FCCA Rajanayagam Asirwatham - FCA Ravi A Fernando - DBA, MBA, MSt.(Cambridge) John Lo - MBA, B.Sc Anil L. N. Dias - FCMA, MBA
COMPANY SECRETARY	MJF Corporate Services (Pvt) Ltd
BANKS	Bank of Ceylon Bank of China Limited Cargills Bank Limited Commercial Bank of Ceylon PLC Citibank N.A. DFCC Bank PLC Hatton National Bank PLC The Hongkong & Shanghai Banking Corporation Limited National Development Bank PLC Nations Trust Bank PLC Pan Asia Banking Corporation PLC People's Bank Standard Chartered Bank Limited
AUDITORS	Ernst & Young, Chartered Accountants, Rotunda Towers, No 109, Galle Road, Colombo 3.

Dilmah Ceylon Tea Company PLC and its Subsidiary

Interim Financial Report as at 31st March'2025

Statement of Financial Position	**Group**		**Company**	
(All amounts in LKR 000's)	**As at March 2025 (Un Audited)**	**As at March 2024 (Audited)**	**As at March 2025 (Un Audited)**	**As at March 2024 (Audited)**
Assets				
Non-Current Assets				
Property, Plant and Equipment	7,277,222	5,201,474	7,189,353	5,105,203
Investment Property	606,729	617,428	606,729	617,428
Intangible Assets	121,246	129,005	121,246	129,005
Right of Use Asset	995,326	1,025,132	986,068	1,015,418
Deferred Tax Asset	22,798	22,985	35,787	35,787
Other Non-Current Financial Assets	306,660	225,437	306,660	225,437
Total Non Current Assets	**9,329,981**	**7,221,461**	**9,245,843**	**7,128,278**
Current Assets				
Inventories	3,235,912	2,754,652	3,179,363	2,690,191
Trade and Other Receivables	7,183,078	6,250,593	7,094,002	6,195,296
Advances & Prepayments	1,302,059	2,214,098	1,255,754	2,199,306
Amounts due from Related Party	24,157	23,273	213,055	168,508
Other Current Financial Assets	4,764,061	3,445,999	4,764,061	3,445,999
Cash and Cash Equivalents	3,094,947	5,114,921	3,056,885	5,106,894
Total Current Assets	**19,604,214**	**19,803,536**	**19,563,120**	**19,806,194**
Total Assets	**28,934,196**	**27,024,997**	**28,808,964**	**26,934,472**
Equity and Liabilities				
Capital and Reserves				
Stated Capital	642,500	642,500	642,500	642,500
Other Components of Equity	72,852	(8,371)	72,853	(8,371)
Retained Earnings	22,789,640	21,677,003	22,733,162	21,623,566
Total Equity	**23,504,992**	**22,311,132**	**23,448,515**	**22,257,695**
Non Current Liabilities				
Lease Liability	1,132,693	1,154,114	1,122,209	1,143,504
Retirement Benefit Obligations	539,559	447,758	531,256	441,783
Total Non Current Liabilities	**1,672,252**	**1,601,872**	**1,653,465**	**1,585,287**
Current Liabilities				
Trade and Other Payables	1,540,793	1,086,180	1,502,752	1,065,339
Provisions and Accrued Expenses	1,683,967	1,411,477	1,667,768	1,404,967
Lease Liability	71,980	71,980	71,206	71,206
Income Tax Payables	460,212	542,356	465,258	549,978
Amounts Due to Related Party	-		-	-
Total Current Liabilities	**3,756,952**	**3,111,993**	**3,706,984**	**3,091,490**
Total Equity and Liabilities	**28,934,196**	**27,024,997**	**28,808,964**	**26,934,472**
Net Assets per Share	1,133.48	1,075.91	1,130.76	1,073.33

These Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

R N Malinga
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.
Signed for and on behalf of the board by,

Roshan Tissaaratchy
Director

Darshana Gunasekera
Group Finance Director

22nd May 2025

Dilmah Ceylon Tea Company PLC and its Subsidiary

Interim Financial Report for the year ended 31st March 2025

Statement of Comprehensive Income	**Group**			**Company**			**Group**			**Company**		
(All amounts in LKR 000's)	**April - March (Un Audited)**	**April - March (Audited)**	**Change %**	**April - March (Un Audited)**	**April - March (Audited)**	**Change %**	**January - March (4th Quarter)**		**Change %**	**January - March (4th Quarter)**		**Change %**
	2025	**2024**		**2025**	**2024**		**2025**	**2024**		**2025**	**2024**	
Revenue	21,157,915	18,497,350	14.4	20,988,308	18,349,958	14.4	5,753,774	5,134,560	12.1	5,700,878	5,096,340	11.9
Cost of Sales	(13,486,824)	(11,248,799)	19.9	(13,339,321)	(11,119,396)	20.0	(3,653,496)	(3,137,746)	16.4	(3,602,056)	(3,100,358)	16.2
Gross Profit	**7,671,090**	**7,248,551**	**5.8**	**7,648,987**	**7,230,562**	**5.8**	**2,100,277**	**1,996,813**	**5.2**	**2,098,822**	**1,995,981**	**5.2**
Other Income and Gains	34,006	76,980	(55.8)	33,983	69,019	(50.8)	15,767	26,131	(39.7)	3,397	26,131	(87.0)
Administration Expenses	(3,076,769)	(3,130,733)	(1.7)	(3,064,809)	(3,123,438)	(1.9)	(1,029,535)	(1,351,883)	(23.8)	(1,023,584)	(1,350,115)	(24.2)
Selling & Distribution Costs	(3,570,133)	(2,954,526)	20.8	(3,567,498)	(2,953,862)	20.8	(910,035)	(38,123)	2,287.1	(915,894)	(37,935)	2,314.4
Foreign Exchange Gain/(Loss)	451,933	(490,358)	192.2	450,055	(489,657)	191.9	360,068	(1,235,200)	129.2	356,529	(1,229,922)	129.0
Finance Cost	(148,341)	(185,145)	(19.9)	(146,966)	(183,757)	(20.0)	(38,218)	(38,528)	(0.8)	(36,844)	(37,140)	(0.8)
Finance Income	352,683	802,126	(56.0)	352,645	802,108	(56.0)	79,847	105,294	(24.2)	79,835	105,283	(24.2)
Profit Before Tax	**1,714,469**	**1,366,895**	**25.4**	**1,706,397**	**1,350,975**	**26.3**	**578,170**	**(535,496)**	**208.0**	**562,261**	**(527,717)**	**206.5**
Income Tax Expense	(435,932)	(604,503)	(27.9)	(430,900)	(598,727)	(28.0)	(205,544)	(141,176)	45.6	(204,000)	(142,143)	43.5
Profit After Tax	**1,278,537**	**762,392**	**67.7**	**1,275,497**	**752,248**	**69.6**	**372,626**	**(676,673)**	**155.1**	**358,261**	**(669,860)**	**153.5**
Other Comprehensive Income, Net of Tax												
Gain/(Loss) on equity instruments designated at fair value through OCI	81,224	(45,368)	279.0	81,224	(45,368)	279.0	38,516	6,456	496.6	38,516	6,456	496.6
Net Other Comprehensive Income to be reclassified to Profit or Loss in subsequent periods	**81,224**	**(45,368)**	**279.0**	**81,224**	**(45,368)**	**279.0**	**38,516**	**6,456**	**496.6**	**38,516**	**6,456**	**496.6**
Re-measurement Gain/(Loss) on Employee Retirement Benefit Obligation	-	(75,869)	(100.0)	-	(74,822)	(100.0)	-	(75,869)	(100.0)	-	(74,822)	(100.0)
Deferred Tax attributable to re-measurement Gain/(Loss) on Employee Retirement Obligation	-	22,761	(100.0)	-	22,446	(100.0)	-	22,761	(100.0)	-	22,446	(100.0)
Net Other Comprehensive Income not to be reclassified to Profit or Loss in subsequent periods	-	(53,108)		-	(52,376)		-	(53,108)		-	(52,376)	
Other Comprehensive Income, Net of Tax	81,224	(98,476)	182.5	81,224	(97,744)	183.1	38,516	(46,652)	182.6	38,516	(45,920)	183.9
Total Comprehensive Income, Net of Tax	**1,359,760**	**663,916**	104.8	**1,356,720**	**654,504**	107.3	**411,142**	**(723,325)**	156.8	**396,777**	**(715,780)**	155.4
Earnings per Share - Basic Rs.	**61.65**	**36.76**	**67.7**	**61.51**	**36.27**	**69.6**	**17.97**	**- 32.63**	**155.1**	**17.28**	**- 32.30**	**153.5**

Dilmah Ceylon Tea Company PLC and its Subsidiary

Interim Financial Report for the year ended 31st March 2025

Statement of Changes in Equity
(All amounts in LKR 000's)

Description	Group				Company			
	Stated Capital	Other Components of Equity FVOCI Reserve	Retained Earnings	Total Equity	Stated Capital	Other Components of Equity FVOCI Reserve	Retained Earnings	Total Equity
Balance as at 1 April 2023 as per SLFRS 9	642,500	36,997	22,004,594	22,684,091	642,500	36,997	21,960,569	22,640,066
Net profit for the period	-	-	744,233	744,233	-	-	734,110	734,110
Gain/(Loss) on equity instruments designated at fair value through OCI	-	(45,368)	-	(45,368)	-	(45,368)	-	(45,368)
Dividend Paid - 2nd Interim - 2022/23	-	-	(518,437)	(518,437)	-	-	(518,437)	(518,437)
Dividend Paid - Final - 2022/23	-	-	(311,063)	(311,063)			(311,063)	(311,063)
Dividend Paid - 1st Interim - 2023/24	-	-	(207,375)	(207,375)			(207,375)	(207,375)
Balance as at 31st March 2024	**642,500**	**(8,371)**	**21,711,952**	**22,346,081**	**642,500**	**(8,371)**	**21,657,804**	**22,291,933**
Balance as at 1 April 2024 as per SLFRS 9	642,500	(8,371)	21,677,003	22,311,132	642,500	(8,371)	21,623,566	22,257,695
Net profit for the period	-	-	1,278,537	1,278,537	-	-	1,275,497	1,275,497
Gain/(Loss) on equity instruments designated at fair value through OCI	-	81,224	-	81,224	-	81,224	-	81,224
Dividend Paid - Final - 2023/24	-	-	(165,900)	(165,900)	-	-	(165,900)	(165,900)
Balance as at 31st March 2025	**642,500**	**72,853**	**22,789,640**	**23,504,992**	**642,500**	**72,853**	**22,733,163**	**23,448,515**

Dilmah Ceylon Tea Company PLC & its Subsidiary

Interim Financial Report for the year ended 31st March 2025

Statement of Cash Flows

(All amounts in LKR 000's)

	Group		Company	
Cash Flows From/(Used in) Operating Activities	**April - March 2025 (Un Audited)**	**April - March 2024 (Audited)**	**April - March 2025 (Un Audited)**	**April - March 2024 (Audited)**
Profit before Income Tax Expense	1,714,469	1,366,895	1,706,397	1,350,975
Adjustments for				
Depreciation	637,479	508,917	618,033	502,865
Amortisation of Intangible Assets	35,890	27,451	35,890	27,451
Depreciation on Right of Use Asset	29,805	29,805	29,349	29,349
Interest Expense on Lease Liability	148,341	147,252	146,966	145,864
Unrealised Foreign Exchange (Gain) & Loss	125,348	673,766	125,395	670,582
Interest Expenses	-	37,893	-	37,893
Dividend Income	(40)	(45)	(40)	(45)
Interest Income	(352,683)	(802,126)	(352,645)	(802,108)
(Profit)/Loss on disposal of Property, Plant and Equipment	(10,684)	(14,874)	(10,684)	(14,874)
Provision for Impairment of Receivables	-	361,635	-	360,680
Impairment Loss on Amounts due from Related Party	-	-	(43,663)	(54,841)
Provision for Defined Benefit Plans	134,663	94,798	132,332	93,514
Operating Profit before Working Capital Changes	2,462,588	2,431,367	2,387,330	2,347,305
(Increase)/Decrease in Inventories	(481,260)	25,377	(489,172)	39,653
(Increase)/Decrease in Trade and Other Receivables	(1,023,852)	(23,242)	(990,996)	3,464
(Increase)/Decrease in Advances and Prepayments	912,039	(1,482,516)	943,552	(1,485,128)
(Increase)/Decrease in Dues from Related Party	(885)	(23,273)	(885)	(23,273)
Increase/(Decrease) in Trade and Other Payables	453,932	(160,526)	436,759	(176,263)
Increase/(Decrease) in Provision and Accrued Expenses	272,677	(223,276)	262,802	(225,224)
Cash Generated from Operations	2,595,240	543,911	2,549,391	480,534
Retirement Benefit Obligation Paid	(42,861)	(23,302)	(42,861)	(22,993)
Interest Paid	-	(37,893)	-	(37,893)
Income Tax Paid	(518,076)	(963,792)	(515,620)	(948,267)
Net Cash From Operating Activities	2,034,303	(481,077)	1,990,909	(528,619)
Cash Flows from/(Used in) Investing Activities				
Acquisition of Property, Plant & Equipment	(2,702,637)	(1,009,466)	(2,691,592)	(958,215)
Acquisition of Intangible Assets	(28,132)	(23,796)	(28,132)	(23,796)
Acquisition of Other Current Financial Assets	(1,318,062)	(2,474,957)	(1,318,062)	(2,474,957)
Proceeds from disposal of Property,Plant & Equipment	10,793	14,874	10,793	14,874
Dividend Received	40	45	40	45
Interest Received	352,683	802,126	352,645	802,108
Net Cash Flows Used in Investing Activities	(3,685,315)	(2,691,175)	(3,674,308)	(2,639,941)
Cash Flows from/(Used in) Financing Activities				
Repayment of Lease Liability	(169,761)	(133,060)	(168,261)	(131,227)
Dividends Paid	(165,900)	(1,036,875)	(165,900)	(1,036,875)
Proceeds from Interest bearing loans and borrowings	-	3,084,309	-	3,084,309
Re payment of Interest bearing loans and borrowings	-	(3,084,309)	-	(3,084,309)
Net Cash Flows from/used in Financing Activities	(335,661)	(1,169,935)	(334,161)	(1,168,102)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(33,301)	(463,772)	(32,450)	(463,749)
Net Increase/(Decrease) in Cash and Cash Equivalents	**(2,019,974)**	**(4,805,957)**	**(2,050,009)**	**(4,800,411)**
Cash and Cash Equivalents at the beginning of the year	5,114,921	9,920,878	5,106,894	9,907,305
Cash and Cash Equivalents at the end of the year	**3,094,947**	**5,114,921**	**3,056,885**	**5,106,894**

Dilmah Ceylon Tea Company PLC & its Subsidiary

Interim Financial Report for the year ended 31st March 2025

Segmental Information - Group

(All amounts in LKR 000's)

Description	Tea Bags		Tea Packets		RTD		Others		Total	
	2025	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
(Rs. '000s)										
Revenue	17,458,994	15,792,683	3,344,412	2,383,867	206,051	147,392	148,458	173,408	21,157,915	18,497,350
Total	17,458,994	15,792,683	3,344,412	2,383,867	206,051	147,392	148,458	173,408	21,157,915	18,497,350
Cost of Sales	(10,603,535)	(9,204,173)	(2,604,403)	(1,766,451)	(152,133)	(129,403)	(126,753)	(148,772)	(13,486,824)	(11,248,799)
Segment Gross Profit	6,855,459	6,588,510	740,008	617,416	53,918	17,989	21,705	24,636	7,671,090	7,248,551
Unallocated expenditure									(6,795,243)	(6,270,404)
Add: Other Operating income									838,622	388,748
Profit Before Tax									**1,714,469**	**1,366,895**

Notes to the Financial Statements

1. The interim financial statements are unaudited and are in accordance with Sri Lanka Accounting Standards LKAS 34 - Interim Financial Reporting. These interim condensed Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2024.
2. The Figures in the Consolidated Statements represent the accounts of the Company and its subsidiary, MJF Beverages (Pvt) Ltd., in which the company has invested.
3. There has been no significant change in the nature of the contingent liabilities, which were disclosed in the Financial Statement for the year ended 31 March 2024.
4. There have been no other events subsequent to the Balance Sheet date, which disclosure in the Interim Financial Statements.
5. No Management fees are payable by the Company.
6. General
   - The Company has not raised any funds through on IPO/Rights/Debenture issued during the period under review.
   - The results of the Company are not subject to any seasonality or cyclical changes.
   - All figures are provisional and subject to audit.

Dilmah Ceylon Tea Company PLC and its Subsidiary

Interim Financial Report for the year ended 31st March 2025

Investor Information

	31.03.2025	31.03.2024
1. Market Price per share		
Market Price - Highest (for the period)	1,200.00	1,033.75
Market Price - Lowest (for the period)	960.00	970.00
Last Traded price (for the period)	1,070.00	995.25
2. Share Trading		
No of Transactions	340	298
No of Shares Traded	7,739	14,978
Value of Shares Traded	8,518,194	14,897,844

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

As at	31.03.2025	31.03.2024
Ordinary Shares	20,737,500	20,737,500

4. Director's share holding

NAME OF DIRECTOR		NO.OF SHARES	% OF SHARE HOLDING
Mr. Dilhan C Fernando	- Chairman/CEO	60,400	0.29
Mr. Himendra Ranaweera	- Deputy Chairman	22,984	0.11
Mr. Malik J Fernando	- Director	24,200	0.12
Mr. Rajanayagam Asirwatham	- Director	4,800	0.02
Ms. Minette Perera	- Director	200	0.00
Mr. Roshan Tissaaratchy	- Director	4,000	0.02
Dr. Ravi A Fernando	- Director	-	-
Mr. Darshana Gunasekera	- Director	-	-
Mr. John Lo	- Director	-	-
Mr. Anil L. N. Dias - FCMA, MBA	- Director	-	-

5. Top 20 Share Holders

NAME OF THE SHAREHOLDER	NO.OF SHARES	% OF SHARE HOLDING
MJF Teas (Pvt) Ltd	13,812,882	66.61
MJF Exports (Pvt) Ltd	4,256,712	20.53
Employees Provident Fund	1,577,769	7.61
Mrs. S.T.Fernando	79,501	0.38
GF Capital Global Limited	69,700	0.34
Mr. D.C.Fernando	60,400	0.29
Mrs. A.S.Fernando	54,284	0.26
Mr. W.H.M.Fernando	46,662	0.23
Mr. D.Oritz	42,864	0.21
Mr. A.W.Athukorala	37,000	0.18
Mr. M.W.De Silva	34,830	0.17
Mr. J.W.Burton	32,270	0.16
Miss. N. Harnam	30,000	0.14
Merrill J Fernando & Sons (Pvt) Ltd	25,300	0.12
Mr. M.J.Fernando	24,200	0.12
Dr. K.Poologasundram	23,808	0.11
Mr. H.S.Ranaweera	22,984	0.11
Mr. H.D.A.D.Perera	21,393	0.10
Mr. H.R.Peries	21,200	0.10
Miss. L.R.Jayasundera	18,000	0.09

6. The Public Holding percentage, as defined under Colombo Stock Exchange rules, was 12.14% as at 31st March'2025.
Total number of Shareholders representing the Public Holding is 1091 (Number of Shares is 2,517,522)

7. The float adjusted market capitalization is Rs. 2,693,759,775/-

8. The Company is listed on the Dirisavi Board having complied with a minimum public holding of 10% of the total listed shares in the hands of a minimum of 200 public shareholders, under the Section 7.14.1 (i) (b) option 2 of CSE listing rules.