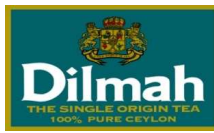




DILMAH CEYLON TEA COMPANY PLC AND ITS SUBSIDIARY

INTERIM FINANCIAL REPORT
As at 30th June 2025





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 30th June 2025

| Statement of Financial Position (All amounts in LKR 000's) | Group | | | Company | | |
|---|-------------------|-------------------|----------------------|-------------------|-------------------|----------------------|
| | As at June 2025 | As at June 2024 | March 2025 (Audited) | As at June 2025 | As at June 2024 | March 2025 (Audited) |
| Assets | | | | | | |
| Non-Current Assets | | | | | | |
| Property, Plant and Equipment | 7,221,660 | 5,274,991 | 7,233,780 | 7,134,729 | 5,180,754 | 7,145,911 |
| Investment Property | 630,206 | 614,734 | 633,064 | 630,206 | 614,734 | 633,064 |
| Intangible Assets | 121,722 | 127,718 | 138,353 | 121,722 | 127,718 | 138,353 |
| Right of Use Asset | 978,731 | 1,008,080 | 995,327 | 978,731 | 1,008,080 | 986,068 |
| Deferred Tax Asset | - | 21,315 | - | - | 35,787 | - |
| Other Non-Current Financial Assets | 333,803 | 253,095 | 300,818 | 333,803 | 253,095 | 300,818 |
| Total Non Current Assets | 9,286,122 | 7,299,933 | 9,301,342 | 9,199,191 | 7,220,168 | 9,204,214 |
| Current Assets | | | | | | |
| Inventories | 3,536,813 | 3,234,269 | 3,235,912 | 3,472,080 | 3,175,195 | 3,179,363 |
| Trade and Other Receivables | 6,295,017 | 6,182,040 | 7,180,754 | 6,215,469 | 6,129,762 | 7,098,803 |
| Advances & Prepayments | 1,605,806 | 2,796,843 | 1,302,060 | 1,570,620 | 2,782,325 | 1,255,754 |
| Amounts due from Related Party | 26,690 | - | 24,157 | 188,149 | 150,554 | 205,932 |
| Other Current Financial Assets | 5,577,021 | 2,918,400 | 4,764,061 | 5,577,021 | 2,918,400 | 4,764,061 |
| Cash and Cash Equivalents | 2,391,442 | 5,130,744 | 3,091,576 | 2,363,702 | 5,106,637 | 3,053,514 |
| Total Current Assets | 19,432,788 | 20,262,296 | 19,598,520 | 19,387,040 | 20,262,873 | 19,557,427 |
| Total Assets | 28,718,911 | 27,562,229 | 28,899,862 | 28,586,231 | 27,483,041 | 28,761,641 |
| Equity and Liabilities | | | | | | |
| Capital and Reserves | | | | | | |
| Stated Capital | 642,500 | 642,500 | 642,500 | 642,500 | 642,500 | 642,500 |
| Other Components of Equity | 65,546 | 19,287 | 67,010 | 65,546 | 19,287 | 67,010 |
| Retained Earnings | 22,698,099 | 22,310,696 | 22,207,621 | 22,633,632 | 22,261,502 | 22,147,066 |
| Total Equity | 23,406,144 | 22,972,483 | 22,917,131 | 23,341,678 | 22,923,289 | 22,856,576 |
| Non Current Liabilities | | | | | | |
| Lease Liability | 1,124,393 | 1,138,080 | 1,140,163 | 1,124,393 | 1,138,080 | 1,129,591 |
| Retirement Benefit Obligations | 608,799 | 461,560 | 597,908 | 601,836 | 455,005 | 591,273 |
| Deferred Tax Liability | 468,045 | - | 466,142 | 453,688 | - | 453,688 |
| Total Non Current Liabilities | 2,201,237 | 1,599,640 | 2,204,213 | 2,179,917 | 1,593,085 | 2,174,552 |
| Current Liabilities | | | | | | |
| Trade and Other Payables | 1,177,327 | 880,191 | 1,532,725 | 1,143,585 | 863,962 | 1,495,629 |
| Provisions and Accrued Expenses | 1,374,131 | 1,366,437 | 1,695,088 | 1,359,760 | 1,359,201 | 1,678,888 |
| Lease Liability | 63,824 | 71,206 | 64,511 | 63,824 | 71,206 | 63,824 |
| Income Tax Payables | 486,905 | 647,145 | 486,194 | 492,172 | 654,767 | 492,172 |
| Amounts Due to Related Party | 9,343 | 25,127 | - | 5,295 | 17,532 | - |
| Total Current Liabilities | 3,111,530 | 2,990,106 | 3,778,518 | 3,064,636 | 2,966,667 | 3,730,513 |
| Total Equity and Liabilities | 28,718,911 | 27,562,229 | 28,899,862 | 28,586,231 | 27,483,041 | 28,761,641 |

Net Assets per Share 1,128.71 1,107.80 1,105.13 1,125.61 1,105.43 1,102.21

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,



Dilhan C Fernando
Chairman/CEO



Darshana Gunasekera
Group Finance Director

5th August 2025

Dilmah Ceylon Tea Company PLC and its Subsidiary

Interim Financial Report for the period ended 30th June 2025

| Statement of Comprehensive Income (All amounts in LKR 000's) | Group | | | | Company | | | |
|--|------------------|------------------|----------------|------------------------------|------------------|------------------|----------------|------------------------------|
| | April - June | April - June | Change % | April - March 2025 (Audited) | April - June | April - June | Change % | April - March 2025 (Audited) |
| | 2025 | 2024 | | | 2025 | 2024 | | |
| Revenue | 4,014,099 | 4,423,084 | (9.2) | 21,157,914 | 3,984,032 | 4,396,778 | (9.4) | 20,988,308 |
| Cost of Sales | (2,609,257) | (2,776,906) | (6.0) | (13,494,549) | (2,582,059) | (2,746,629) | (6.0) | (13,349,011) |
| Gross Profit | 1,404,842 | 1,646,178 | (14.7) | 7,663,365 | 1,401,973 | 1,650,148 | (15.0) | 7,639,297 |
| Other Income and Gains | 8,736 | 11,622 | (24.8) | 34,006 | 8,725 | 11,613 | (24.9) | 33,983 |
| Administration Expenses | (701,746) | (635,481) | 10.4 | (3,094,268) | (699,954) | (633,695) | 10.5 | (3,082,308) |
| Selling & Distribution Costs | (652,298) | (756,455) | (13.8) | (3,570,133) | (652,298) | (756,455) | (13.8) | (3,567,498) |
| Foreign Exchange Gain/(Loss) | 384,621 | 443,091 | (13.2) | 451,933 | 381,104 | 441,591 | (13.7) | 450,055 |
| Finance Cost | (36,867) | (36,642) | 0.6 | (148,341) | (36,867) | (36,642) | 0.6 | (146,966) |
| Finance Income | 83,902 | 85,982 | (2.4) | 352,683 | 83,883 | 85,978 | (2.4) | 352,645 |
| Profit Before Tax | 491,188 | 758,296 | (35.2) | 1,689,245 | 486,566 | 762,539 | (36.2) | 1,679,208 |
| Income Tax Expense | (710) | (124,603) | (99.4) | (963,416) | - | (124,603) | (100.0) | (960,044) |
| Profit After Tax | 490,478 | 633,693 | (22.6) | 725,829 | 486,566 | 637,936 | (23.7) | 719,164 |
| Other Comprehensive Income, Net of Tax | | | | | | | | |
| Gain/(Loss) on equity instruments designated at fair value through OCI | (1,464) | 27,658 | (105.3) | 75,381 | (1,464) | 27,658 | (105.3) | 75,381 |
| Net Other Comprehensive Income to be reclassified to Profit or Loss in subsequent periods | (1,464) | 27,658 | (105.3) | 75,381 | (1,464) | 27,658 | (105.3) | 75,381 |
| Re-measurement Gain/(Loss) on Employee Retirement Benefit Obligation | - | - | | (41,873) | - | | | (42,520) |
| Deferred Tax attributable to re-measurement Gain/(Loss) on Employee Retirement Obligation | - | - | | 12,562 | - | | | 12,756 |
| Net Other Comprehensive Income not to be reclassified to Profit or Loss in subsequent periods | - | - | | (29,311) | - | - | | (29,764) |
| Other Comprehensive Income, Net of Tax | (1,464) | 27,658 | (105.3) | 46,070 | (1,464) | 27,658 | (105.3) | 45,617 |
| Total Comprehensive Income, Net of Tax | 489,013 | 661,351 | (26.1) | 771,899 | 485,102 | 665,594 | (27.1) | 764,781 |
| Earnings per Share - Basic Rs. | 23.65 | 30.56 | (22.6) | 35.00 | 23.46 | 30.76 | (23.7) | 34.67 |

Dilmah Ceylon Tea Company PLC and its Subsidiary

Interim Financial Report for the period ended 30th June 2025

Statement of Changes in Equity

(All amounts in LKR 000's)

| Description | Group | | | | Company | | | |
|--|----------------|----------------------------|-------------------|-------------------|----------------|----------------------------|-------------------|-------------------|
| | Stated Capital | Other Components of Equity | Retained Earnings | Total Equity | Stated Capital | Other Components of Equity | Retained Earnings | Total Equity |
| | | FVOCI Reserve | | | | FVOCI Reserve | | |
| 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 | - | - | 633,693 | 633,693 | - | - | 637,936 | 637,936 |
| Gain/(Loss) on equity instruments designated at fair value through OCI | - | 27,658 | - | 27,658 | - | 27,658 | - | 27,658 |
| Balance as at 30th June 2024 | 642,500 | 19,287 | 22,310,696 | 22,972,483 | 642,500 | 19,287 | 22,261,502 | 22,923,289 |
| Balance as at 1 April 2025 as per SLFRS 9 | 642,500 | 67,010 | 22,207,621 | 22,917,131 | 642,500 | 67,010 | 22,147,066 | 22,856,576 |
| Net profit for the period | - | - | 490,478 | 490,478 | - | - | 486,566 | 486,566 |
| Gain/(Loss) on equity instruments designated at fair value through OCI | - | (1,464) | - | (1,464) | - | (1,464) | - | (1,464) |
| Balance as at 30th June 2025 | 642,500 | 65,546 | 22,698,099 | 23,406,144 | 642,500 | 65,546 | 22,633,632 | 23,341,678 |

Dilmah Ceylon Tea Company PLC & its Subsidiary

Interim Financial Report for the period ended 30th June 2025

Statement of Cash Flows

(All amounts in LKR 000's)

| | Group | | | Company | | |
|--|-------------------|-------------------|---------------------------|-------------------|-------------------|---------------------------|
| | April - June 2025 | April - June 2024 | 31st March 2025 - Audited | April - June 2025 | April - June 2024 | 31st March 2025 - Audited |
| Cash Flows From/(Used in) Operating Activities | | | | | | |
| Profit before Income Tax Expense | 491,188 | 758,296 | 1,689,245 | 486,566 | 762,539 | 1,679,208 |
| Adjustments for | | | | | | |
| Depreciation | 205,396 | 147,141 | 637,479 | 205,396 | 144,933 | 628,732 |
| Amortisation of Intangible Assets | 13,046 | 8,106 | 35,890 | 10,907 | 8,106 | 35,890 |
| Depreciation on Right of Use Asset | 7,337 | 7,337 | 29,805 | 7,337 | 7,337 | 29,350 |
| Interest Expense on Lease Liability | 36,867 | 36,642 | 148,341 | 36,867 | 36,642 | 146,966 |
| Unrealised Foreign Exchange (Gain) & Loss | (426,690) | 281,836 | 592,052 | (424,352) | 282,852 | 590,045 |
| Dividend Income | - | - | (40) | - | - | (40) |
| Interest Income | (83,902) | (85,982) | (352,683) | (83,883) | (85,978) | (352,645) |
| (Profit)/Loss on disposal of Property, Plant and Equipment | (199) | - | (10,684) | (199) | - | (10,684) |
| Provision for Impairment of Receivables | - | - | 38,528 | - | - | 32,383 |
| Maturity on Current Financial Assets | - | 527,599 | - | - | 527,599 | - |
| Impairment Loss on Amounts due from Related Party | - | - | - | - | - | (36,540) |
| Provision for Defined Benefit Plans | 15,330 | 19,683 | 151,138 | 15,000 | 19,100 | 149,831 |
| Operating Profit before Working Capital Changes | 258,373 | 1,700,657 | 2,959,071 | 253,639 | 1,703,129 | 2,892,496 |
| (Increase)/Decrease in Inventories | (300,901) | (479,617) | (481,259) | (292,717) | (485,004) | (489,172) |
| (Increase)/Decrease in Trade and Other Receivables | 1,039,013 | (24,084) | (1,060,055) | 1,036,060 | (28,233) | (1,028,179) |
| (Increase)/Decrease in Advances and Prepayments | (303,746) | (582,745) | (404,577) | (314,866) | (583,019) | (373,062) |
| (Increase)/Decrease in Dues from Related Party | (2,533) | 23,273 | (885) | 17,783 | 17,954 | (885) |
| (Increase)/Decrease in Dues to Related Party | 9,343 | 25,127 | - | 5,295 | 17,532 | - |
| Increase/(Decrease) in Trade and Other Payables | (355,398) | (205,989) | 445,864 | (352,044) | (201,377) | 429,636 |
| Increase/(Decrease) in Provision and Accrued Expenses | (320,957) | (45,040) | 283,800 | (319,128) | (45,766) | 273,921 |
| Cash Generated from Operations | 23,195 | 411,583 | 1,741,959 | 34,024 | 395,216 | 1,704,755 |
| Retirement Benefit Obligation Paid | (4,439) | (5,879) | (42,861) | (4,439) | (5,879) | (42,861) |
| Income Tax Paid | - | (19,814) | (518,076) | - | (19,814) | (515,620) |
| Net Cash From Operating Activities | 18,756 | 385,890 | 1,181,022 | 29,585 | 369,523 | 1,146,274 |
| Cash Flows from/(Used in) Investing Activities | | | | | | |
| Acquisition of Property, Plant & Equipment | (175,449) | (217,325) | (1,388,210) | (174,248) | (217,151) | (1,387,865) |
| Acquisition of Investment Properties | - | - | (26,335) | - | - | (26,335) |
| Acquisition of Intangible Assets | (11,383) | (7,458) | (45,238) | (11,383) | (7,458) | (45,238) |
| Acquisition of Other Current Financial Assets | (847,410) | - | (1,318,062) | (847,410) | - | (1,318,062) |
| Proceeds from disposal of Property, Plant & Equipment | 199 | - | 56,422 | 199 | - | 56,422 |
| Dividend Received | - | - | 40 | - | - | 40 |
| Interest Received | 83,883 | 85,978 | 352,683 | 83,883 | 85,978 | 352,645 |
| Net Cash Flows Used in Investing Activities | (950,160) | (138,806) | (2,368,700) | (948,959) | (138,631) | (2,368,393) |
| Cash Flows from/(Used in) Financing Activities | | | | | | |
| Repayment of Lease Liability | (42,145) | (42,064) | (169,761) | (42,064) | (42,064) | (168,261) |
| Dividends Paid | - | - | (165,900) | - | - | (165,900) |
| Net Cash Flows from/used in Financing Activities | (42,145) | (42,064) | (335,661) | (42,064) | (42,064) | (334,161) |
| Effect of Exchange Rate Changes on Cash and Cash Equivalents | 273,414 | (189,198) | (500,006) | 271,626 | (189,085) | (497,100) |
| Net Increase/(Decrease) in Cash and Cash Equivalents | (700,134) | 15,824 | (2,023,345) | (689,812) | (257) | (2,053,380) |
| Cash and Cash Equivalents at the beginning of the year | 3,091,576 | 5,114,921 | 5,114,921 | 3,053,514 | 5,106,894 | 5,106,894 |
| Cash and Cash Equivalents at the end of the year | 2,391,442 | 5,130,744 | 3,091,576 | 2,363,702 | 5,106,637 | 3,053,514 |

Dilmah Ceylon Tea Company PLC & its Subsidiary

Interim Financial Report for the period ended 30th June 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 | 3,394,880 | 3,797,089 | 527,643 | 558,300 | 42,717 | 36,564 | 48,859 | 31,131 | 4,014,099 | 4,423,084 |
| Total | 3,394,880 | 3,797,089 | 527,643 | 558,300 | 42,717 | 36,564 | 48,859 | 31,131 | 4,014,099 | 4,423,084 |
| Cost of Sales | (2,105,038) | (2,286,669) | (427,466) | (429,542) | (38,063) | (37,180) | (38,690) | (23,515) | (2,609,257) | (2,776,906) |
| Segment Gross Profit | 1,289,842 | 1,510,421 | 100,177 | 128,758 | 4,655 | (616) | 10,169 | 7,616 | 1,404,842 | 1,646,178 |
| Unallocated expenditure | | | | | | | | | (1,390,912) | (1,428,577) |
| Add: Other Operating income | | | | | | | | | 477,258 | 540,695 |
| Profit Before Tax | | | | | | | | | 491,188 | 758,296 |

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 2025.
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 2025.
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 Period ended 30th June 2025

Investor Information

| | 30.06.2025 | 30.06.2024 |
|---|-------------------|-------------------|
| 1. Market Price per share | | |
| Market Price - Highest (for the period) | 1,149.00 | 1,024.00 |
| Market Price - Lowest (for the period) | 1,020.00 | 971.00 |
| Last Traded price (for the period) | 1,086.00 | 1,010.00 |
| 2. Share Trading | | |
| No of Transactions | 294 | 239 |
| No of Shares Traded | 5,396 | 3,793 |
| Value of Shares Traded | 5,864,230 | 3,776,067 |
| 3. Stated capital is represented by number of shares in issue as given below | | |
| As at | 30.06.2025 | 30.06.2024 |
| 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 - 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 30th June'2025.

Total number of Shareholders representing the Public Holding is 1,101 (Number of Shares is 2,517,522)

7. The float adjusted market capitalization is Rs. 2,734,040,295/-

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.