1QFY27 Earnings Webinar

Sunshine Holdings PLC

10 August 2026

Housekeeping Announcements

- The webinar will be recorded and later uploaded to our IR website as well as CSE website for future reference (https://www.sunshineholdings.lk/investor-relations/)
- All participants will be muted during the presentation
- Participants can use the 'Raise Hand' option to ask questions during the Q&A session, and we will unmute them accordingly
- Participants can also raise their questions via the Q&A function

Team



Shyam Sathasivam

Group CEO

SUNSHINE HOLDINGS



Aruna Deepthikumara

Group CFO

SUNSHINE HOLDINGS



Eranga Illangasinghe

Sector Financial Controller

SUNSHINE HEALTHCARE



Shafras Anver

Sector Financial Controller

SUNSHINE CONSUMER

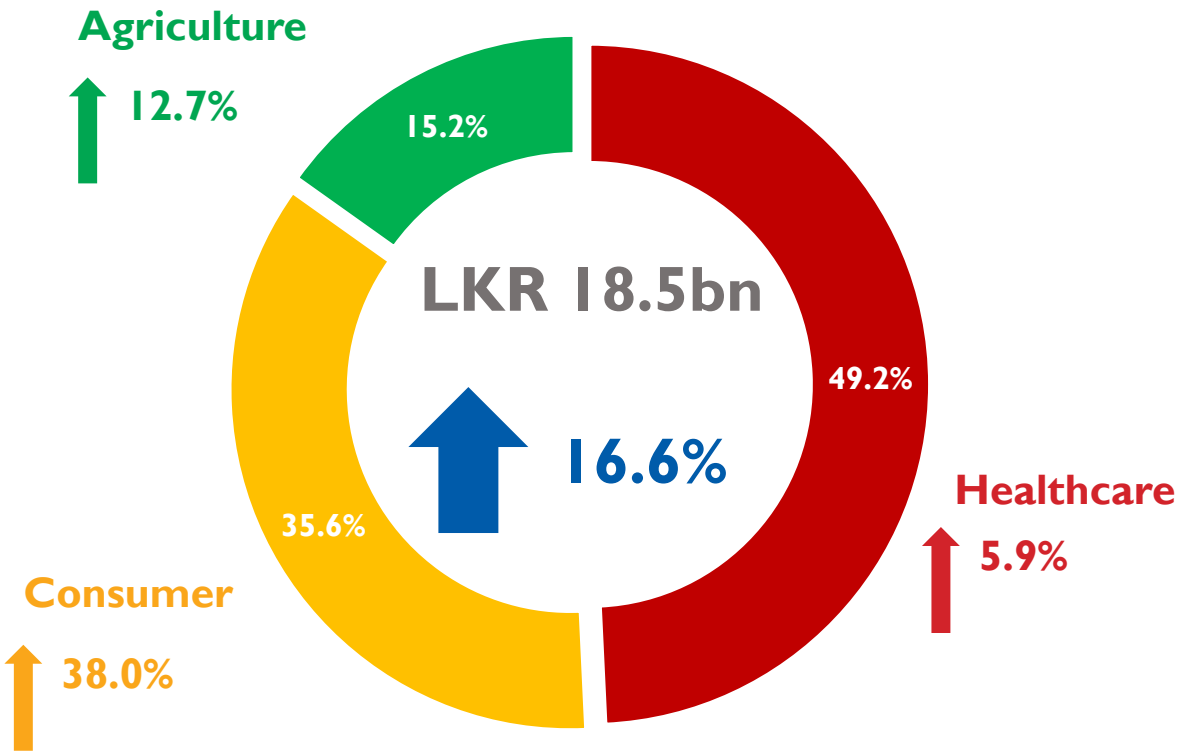
Corporate Announcements

- 26th June 2026 – Sunshine Healthcare Lanka Limited (a subsidiary of Sunshine Holdings PLC) entered into a 50:50 joint venture with India's Zydus Lifesciences Limited to establish Zydus Sunshine Lifesciences (Private) Limited, which will develop and operate a GMP-compliant oral solid dosage pharmaceutical manufacturing facility in the Horana BOI Export Processing Zone, with a total estimated project cost of USD 20 Mn.

Group Performance

Group at a glance – 1QFY27

Revenue Composition – 1QFY27



LKR 2.4bn	LKR 1.4bn	LKR 0.34
-7.7% YoY	+6.0% YoY	-1.4% YoY
EBIT	**Earnings**	**EPS**

31.1%	15.5%	LKR 9.87
+10.4 pts YoY	-0.6 pts YoY	-1.9% YoY
Gearing	**ROE**	**NBV**

LKR 61.2bn	20.1x	6.1% - FY26
+20.1% YoY		4.5% - FY25
Mkt Cap	**PER**	**Div Yield**

Footnote : 1- Share price details as of 30th June 2026, **LKR 31.10**

Group – Performance Highlights

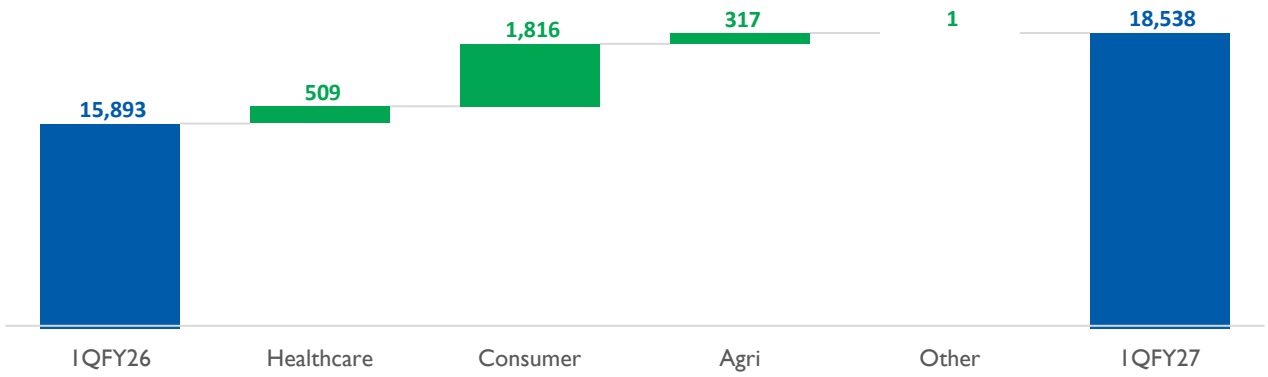
	1QFY27	1QFY26*	YoY%	4QFY26*	QoQ %
Revenue	18,538	15,893	16.6%	17,068	8.6%
EBIT	2,440	2,645	-7.7%	1,806	35.1%
EBIT margin	*13.2%*	*16.6%*		*10.6%*	
PAT	1,407	1,327	6.0%	765	84.0%
PAT margin	*7.6%*	*8.4%*		*4.5%*	
PATMI	665	675	-1.4%	496	34.2%
EPS (LKR)	0.34	0.34	-1.4%	0.25	34.2%

- Driven by margin expansion in Consumer, GP improved by 3.2% YoY to LKR 5.2 bn in 1QFY27, however gross margin declined to 28.1% cf. 31.8% in 1QFY26, driven by Healthcare and Agribusiness margin contractions.
- Consequently, EBIT margin declined to 13.2% in 1QFY27 cf. 16.6% recorded in 1QFY26.
- Margin pressures in Healthcare and Agribusiness segment resulted in a 76 bps decline in PAT margin to 7.6%.

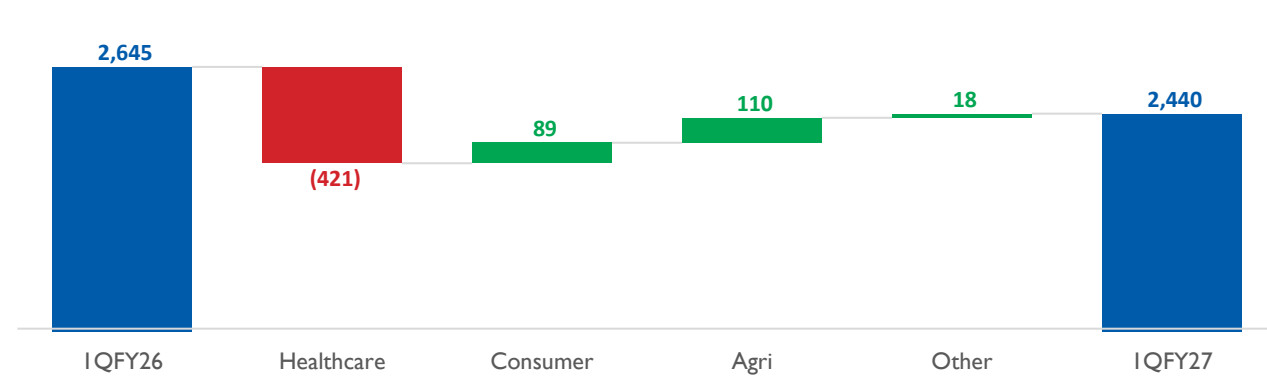
*Group PAT had been adjusted for WHT on subsidiary dividends for 1QFY26 and 4QFY26

Movement in Revenue & EBIT

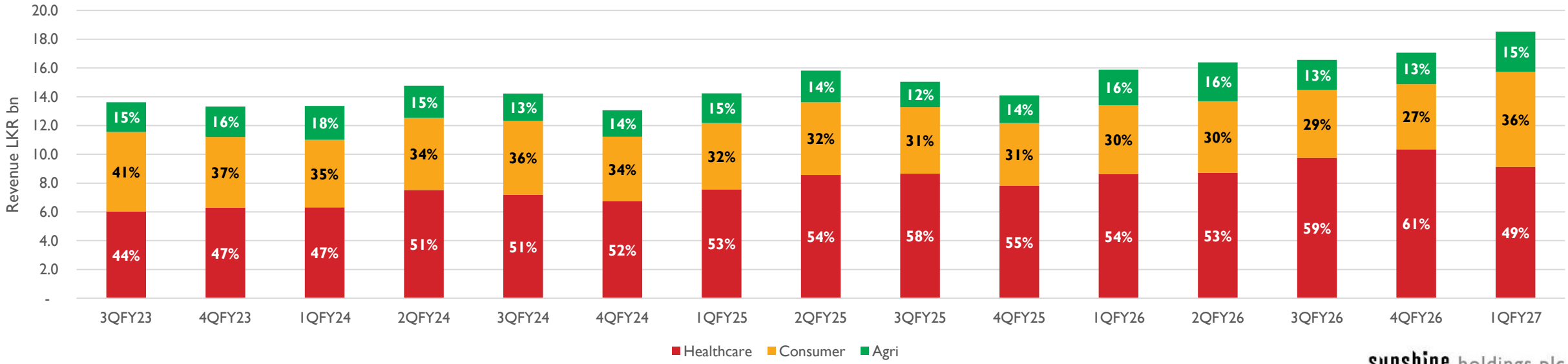
Revenue Movement [LKR Million]



EBIT Movement [LKR Million]



Revenue Composition – Revenue QoQ



Healthcare

Sunshine Healthcare Lanka is Sri Lanka's only fully integrated healthcare company encompassing the entire pharma value chain

sunshine healthcare

sunshine healthcare

1QFY27

9.1 bn
Revenue

8.7 %
EBIT Margin

8.0 %
PAT Margin

Manufacturing and R&D

Sri Lanka's first facility for Respiratory Care Research and Manufacturing, producing Respiratory Care Products and an Inhaler Device

Government and Local market

Capsules | Tablets | Nasal Spray | Devices | Creams | MDI

Contract manufacturing

KALBE

Importation and Agency

Sri Lanka's third largest (10.15% market share) importer in the Pharma and Medical Devices segment with access to 75+ principals

Key principals

CADILA PHARMACEUTICALS LIMITED | Zydus Cadila | novo nordisk | Glenmark | Abbott | SIEMENS | Erba Mannheim | 3M | Johnson & Johnson | GE Healthcare

Retail (Pharmacy)

Healthguard Pharmacy, has grown to 16 outlets in the Colombo district, becoming Sri Lanka's leading Health and Wellness chain

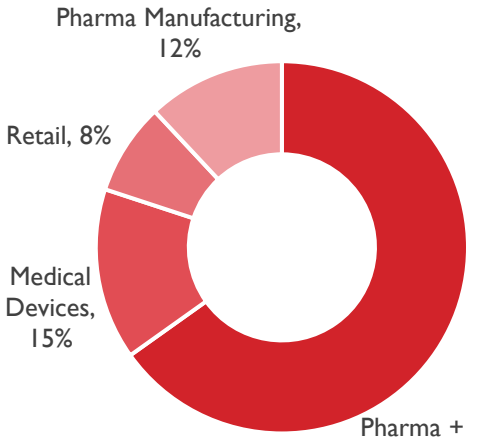
- Complete pharma offering
- Skilled, Educated, Qualified, Pharmacists
- Range & depth in wellness
- Digital centric organizational model

Distribution

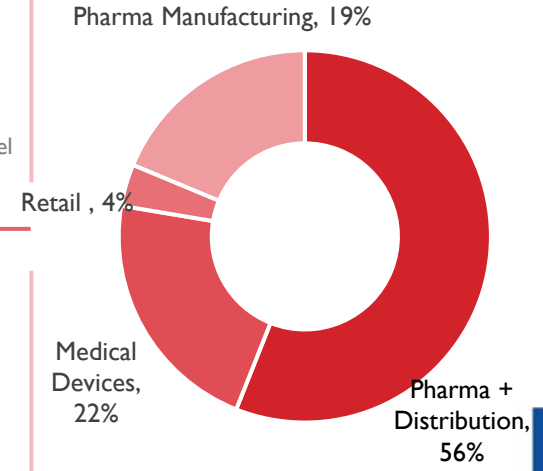
Fully-fledged distribution division to assist local pharmaceutical importers and manufacturers in expanding their reach among retail pharmacy outlets across Sri Lanka

- Seven distribution centers with 25,000 sqft storage and 24x7 cold chain management
- Reaches 3,500 outlets in 620 towns, with scalable operations and fleet.

Revenue Split 1QFY27



Total Asset Split 1QFY27



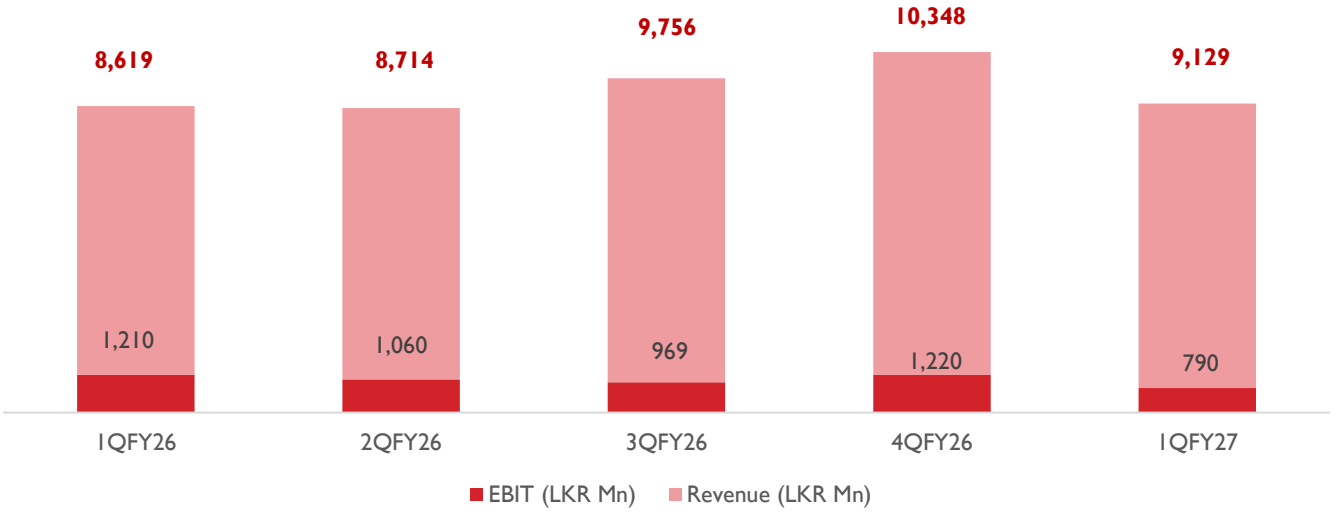
Footnote : 1- Included under Importation and Agency

Healthcare Sector – Highlights

Sector Highlights

Healthcare sector revenue grew 5.9% YoY in 1QFY27, driven by sustained momentum across the medical devices and pharmaceutical manufacturing businesses.

However, the sector's overall profitability continued to be impacted by price reductions and supply-side challenges. As a result, the sector EBIT margin contracted to 8.7% in 1QFY27, cf. 14.0% in 1QFY26.



Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	14.0%	10.5%	1.7%	1.1%	12.8%	12.0%	32.6%	6.1%	5.9%	-11.8%
EBIT Margin (%)	14.0%		12.2%		9.9%		11.8%		8.7%	
PAT	765		210		653		1,143		732	
PAT Margin (%)	8.9%		2.4%		6.7%		11.0%		8.0%	
ROIC (%)	32.3%		21.5%		17.3%		25.6%		21.8%	

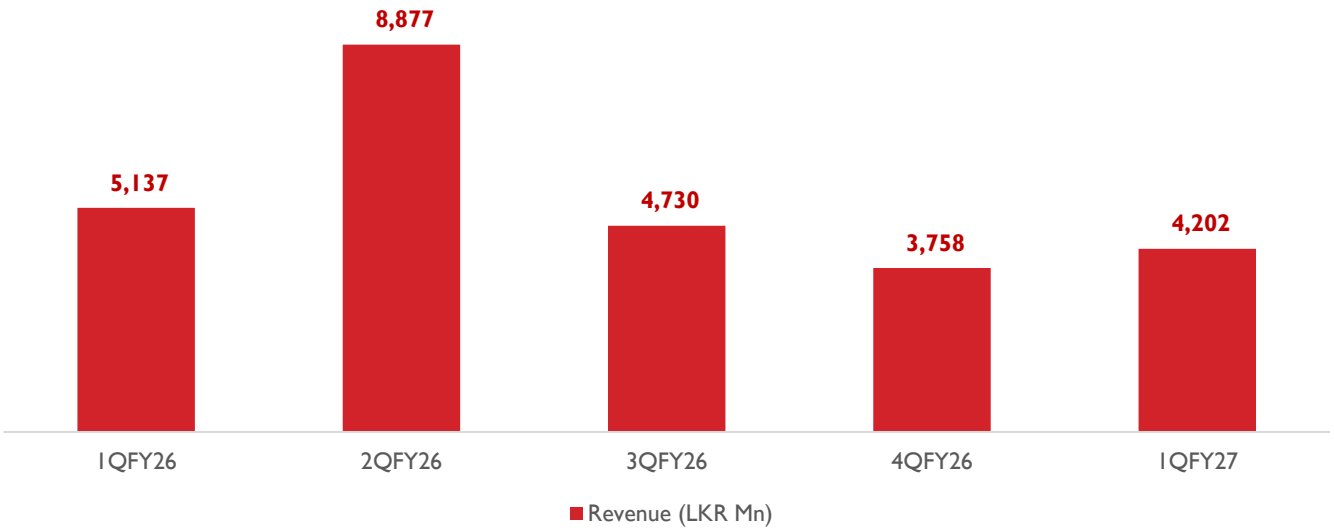
LKR Million unless stated otherwise

Sunshine Pharmaceuticals – Performance Highlights

Business Highlights

The pharmaceutical segment's revenue declined by 18.2% YoY in 1QFY27, primarily due to price reductions, coupled with supply-side challenges.

During Jan – Mar quarter, the market had value growth of 9.3% YoY
(IQVIA Q1 2026)



Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	26.7%	11.5%	64.8%	72.8%	17.3%	-46.7%	-18.5%	-20.5%	-18.2%	11.8%
RD Volume Growth (%) (YoY)	16.9%		7.6%		2.2%		11.6%		-5.3%	
Market Share (%) – IQVIA MAT % - 3 months lag	10.2%		10.2%		10.1%		10.1%		10.1%	

LKR Million unless stated otherwise

Market Dynamics Hyperlink

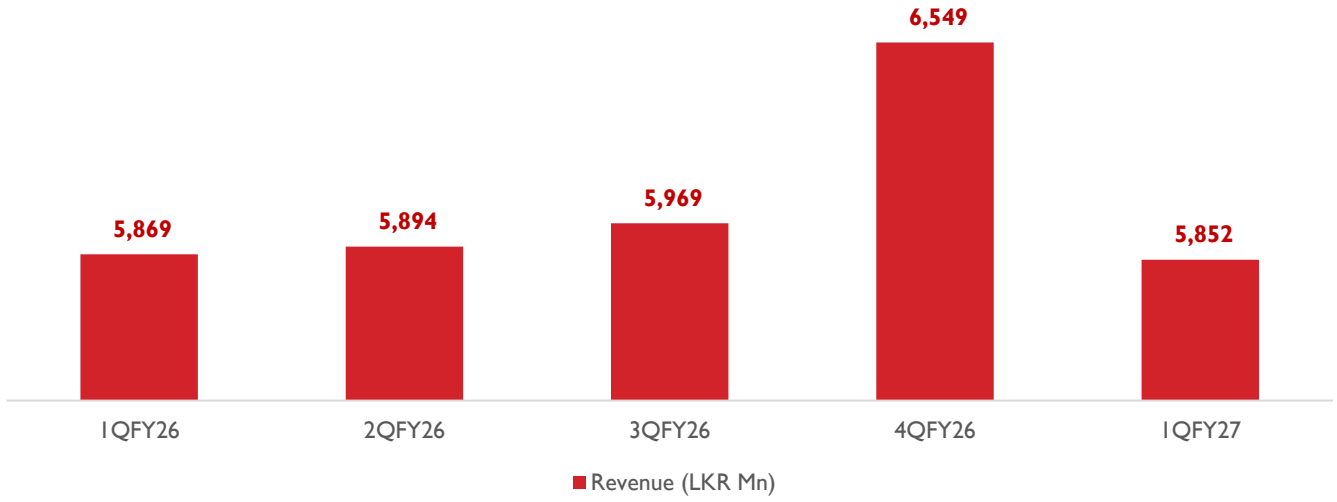


Healthguard Distribution – Performance Highlights

Business Highlights

The Distribution segment's revenue reported marginal degrowth of 0.3% YoY in 1QFY27, driven by a volume degrowth of 1.1%.

The decline in 1QFY27 was primarily due to lower volumes and industry-wide constraints



Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	44.5%	13.4%	17.4%	0.4%	16.4%	1.3%	26.5%	9.7%	-0.3%	-10.6%

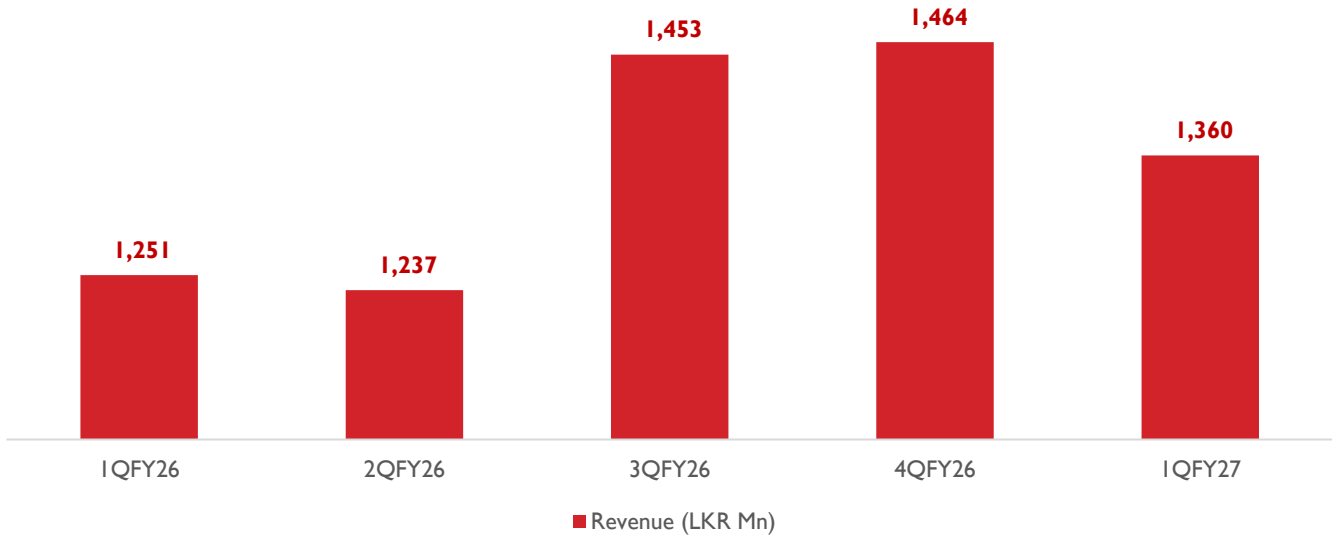
LKR Million unless stated otherwise,

* Approximately 77% of the revenue is generated from internal customers in 1QFY27, which are classified as intercompany sales

Sunshine Medical Devices – Performance Highlights

Business Highlights

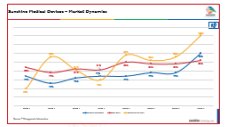
The Medical Devices segment recorded an 8.8% YoY revenue growth in 1QFY27 reflecting improved performance in both private and government segments during the quarter.



Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	17.2%	8.7%	6.9%	-1.1%	1.1%	17.5%	27.3%	0.8%	8.8%	-7.1%

LKR Million unless stated otherwise

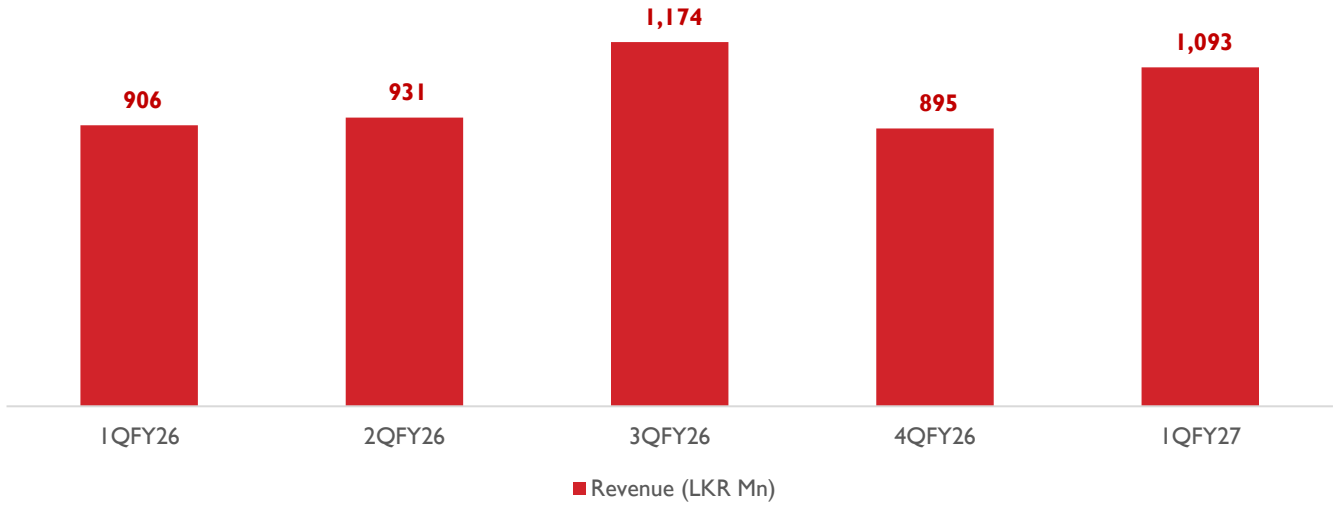
Market Dynamics Hyperlink



Lina Manufacturing – Performance Highlights

Business Highlights

During 1QFY27, revenue from the manufacturing business recorded a robust growth of 20.5% YoY, primarily driven by government product deliveries in line with the calendar year 2026 requirements.



Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	-19.6%	107.6%	-15.0%	2.7%	-19.5%	26.2%	105.1%	-23.8%	20.5%	22.1%
MDI Capacity Utilization (%)*	59%		90%		76%		22%		76%	

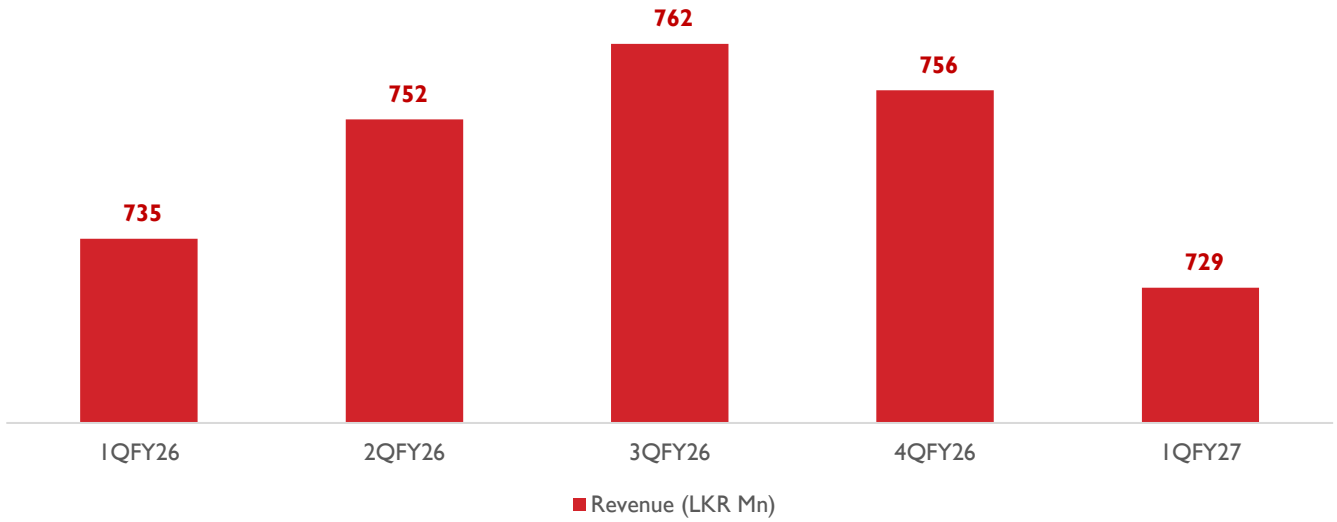
LKR Million unless stated otherwise

*MDI Capacity Utilization reflect packed quantities

Healthguard Pharmacy – Performance Highlights

Business Highlights

The Retail segment, Healthguard Pharmacy, recorded a 0.9% YoY degrowth in 1QFY27, driven by volume and value degrowth across both pharmaceutical and wellness ranges.



Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	17.4%	3.1%	12.9%	2.2%	9.9%	1.4%	5.9%	-0.8%	-0.9%	-3.6%
Same store sales (SSS) growth (%)*	13.8%		9.0%		6.0%		2.2%		-2.4%	
Bill count growth (SS) (%)	17.9%		6.6%		7.3%		-1.1%		-6.7%	
Average Basket Value growth (SS) (%)	-0.4%		2.2%		3.0%		6.1%		4.5%	
Availability (Top Pharma SKUs) (%)	83%		88%		93%		95%		94%	

LKR Million unless stated otherwise

* Starting 2QFY26, the same-store outlet count will increase to 16, in 1QFY26, the comparative figure was 15.

Consumer Sector

Sunshine Consumer, market leader in branded tea, confectionery and organic Ceylon cinnamon exports

sunshine consumer

1QFY27

6.6 bn
Revenue

5.6 %
EBIT Margin

3.8 %
PAT Margin

Tea

Largest branded tea company in Sri Lanka – 49.4% General Trade market share. *Pepper Cube May 2026 I Shares are 3 months average for end period

Catering to three distinct need and value segments, the portfolio comprising of three brands: Zesta, Watawala Thei and Ran Kahata

Confectionery

Market leader in the hard-boiled candies category

Brands consist of Daintee, Milady, X-tra and Daintee Hearts

Tea Exports

Exports value-added-tea products, including procuring, blending, packaging, and contract manufacturing of tea for private labels

Exports to 40+ countries, including USA, China, UAE and Germany

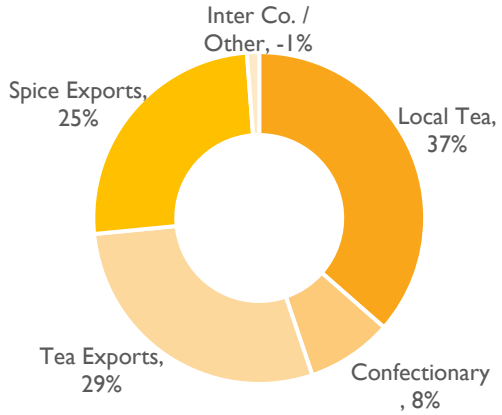
Spice Exports

Sri Lanka's leading organic cinnamon exporter by shipment value, with a broad spice and coconut portfolio

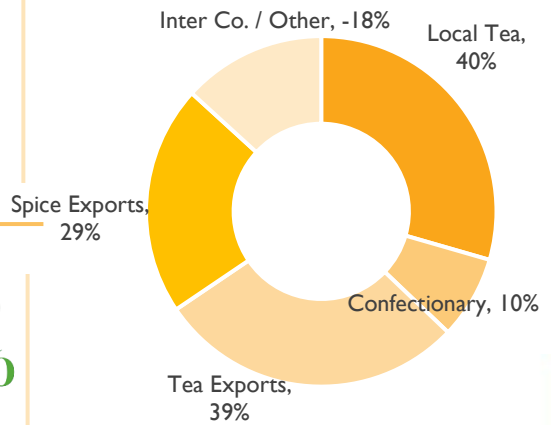
Exports to 20+ countries, including Germany, Netherlands, Italy and the USA

Brand Portfolio

Revenue Split 1QFY27



Total Asset Split 1QFY27

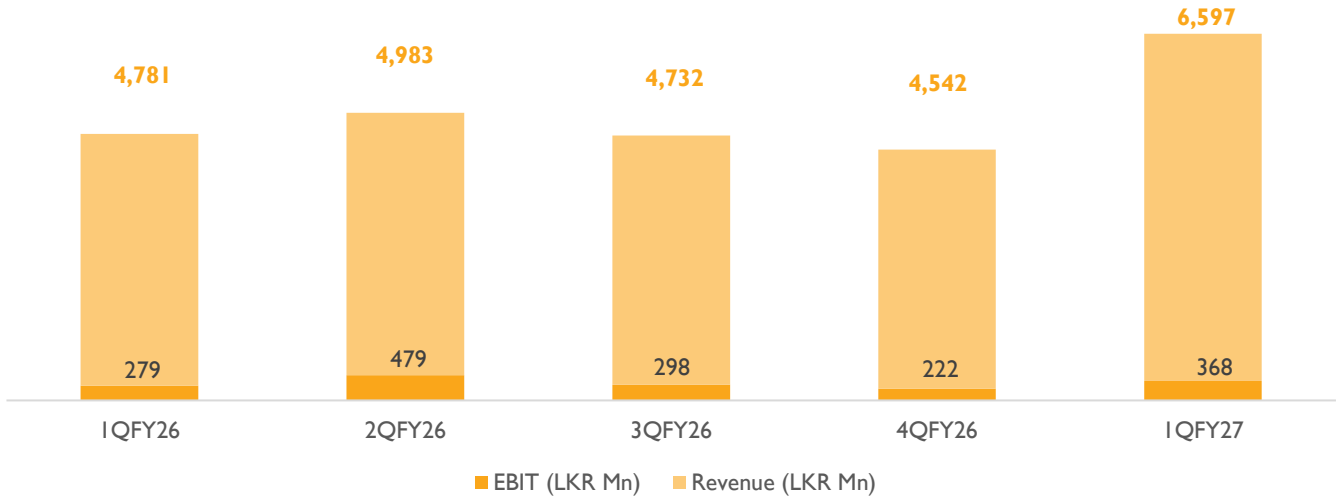


Consumer Sector – Highlights

Sector Highlights

The Consumer sector, which includes tea and confectionery brands and export of tea and spices, recorded a revenue of LKR 6.6 Bn, an improvement of 38.0% YoY in 1QFY27.

The growth was mainly due to the consolidation of JAPC, our recently acquired Cinnamon export business. Excluding JAPC, revenue increased by 2.1%, supported by branded tea resilience and continued recovery in confectionery.



Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	3.7%	9.3%	-1.5%	4.2%	2.3%	-5.0%	3.8%	-4.0%	38.0%	45.2%
EBIT Margin (%)	5.8%		9.6%		6.3%		4.9%		5.6%	
PAT	157		278		166		78		249	
PAT Margin (%)	3.3%		5.6%		3.5%		1.7%		3.8%	
ROIC (%)	12.2%		13.3%		15.5%		12.4%		10.6%	

LKR Million unless stated otherwise

*4QFY26 - Includes Daintee goodwill impairment

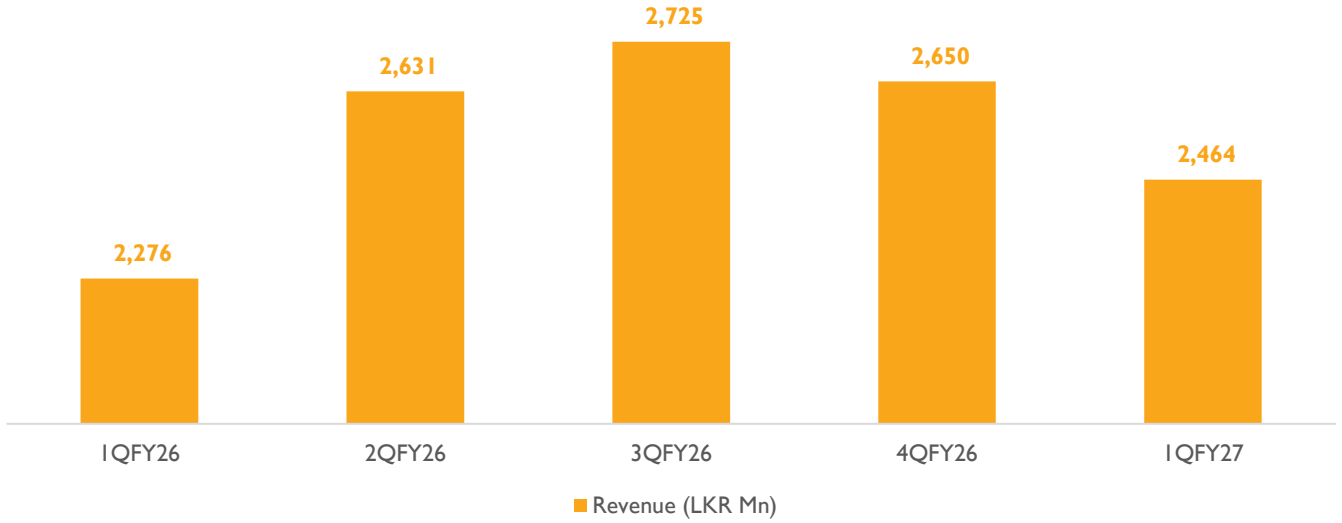
*1QFY27 figures include JAPC's contribution and FY2025/26 JAPC's comparative quarterly figures are estimated based on one-fourth of the audited annual financial statements.

Tea Brands – Performance Highlights

Business Highlights

Revenue from the Branded Tea business grew by 8.3% YoY to LKR 2.4 Bn in 1QFY27, driven by strong execution in modern trade and retail channels with focused promotions.

Watawala Thei remained the key volume contributor, while Ran Kahata recorded volume growth compared to the previous year. Zesta volumes declined YoY due to heightened competitive activity in the premium segment and changing consumer preferences.



Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	1.5%	-6.5%	8.3%	15.6%	11.1%	3.6%	8.9%	-2.8%	8.3%	-7.0%
Volume (kgs '000)	1,161		1,352		1,396		1,361		1,243	
Volume Growth % (YoY) | (QoQ)	1.0%	-5.7%	10.4%	16.5%	11.9%	3.2%	10.6%	-2.6%	7.1%	-8.7%
Market Share (%) – Quarter Average	47.3%		48.5%		47.2%		48.2%		49.4%	

LKR Million unless stated otherwise

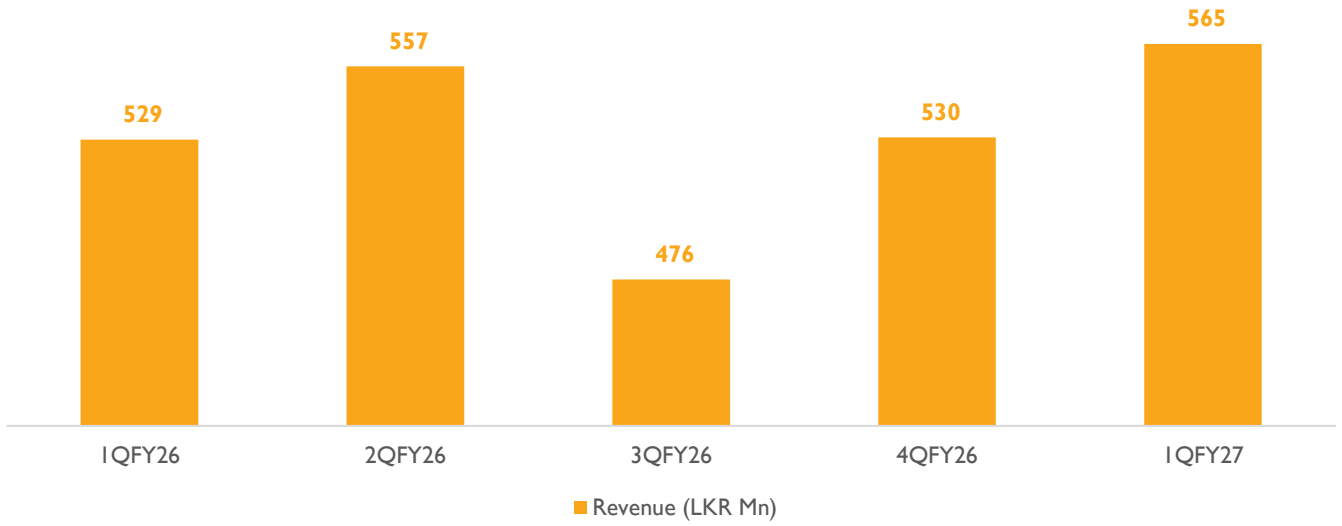
Market Dynamics Hyperlink



Confectionery Brands – Performance Highlights

Business Highlights

Revenue from the Confectionery business improved by 6.9% YoY in 1QFY27, driven by strong growth in the Gums category, alongside focused distribution expansion and promotional initiatives across the business.



Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	19.9%	7.0%	-5.5%	5.3%	17.9%	-14.6%	7.2%	11.3%	6.9%	6.7%
Volume (kgs '000)	463		492		434		469		464	
Volume Growth % (YoY) | (QoQ)	20.6%	3.1%	-6.1%	6.3%	23.6%	-11.8%	4.4%	8.0%	0.2%	-1.1%
Market Share (%) – Quarter Average	14.8%		14.6%		13.3%		14.0%		14.8%	

LKR Million unless stated otherwise

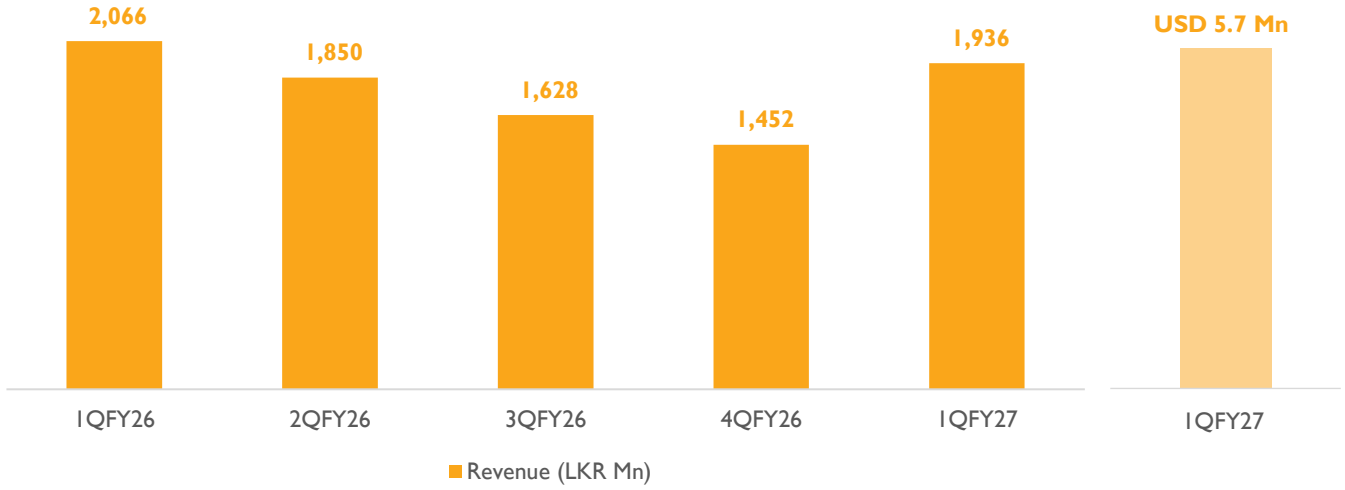
Market Dynamics Hyperlink



Tea Exports – Performance Highlights

Business Highlights

The export business recorded a revenue contraction of 6.3% YoY in 1QFY27 to reach LKR 1.9 Bn, mainly due to reduced volumes from key clients.



Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	7.2%	34.9%	-9.2%	-10.5%	-12.1%	-12.0%	-5.2%	-10.8%	-6.3%	33.4%
Volume (kgs '000)*	1,067		948		801		713		922	
Volume Growth % (YoY) | (QoQ)	18.0%	63.1%	12.7%	-11.2%	-7.4%	-15.5%	9.0%	-11.0%	-13.6%	29.3%

LKR Million unless stated otherwise

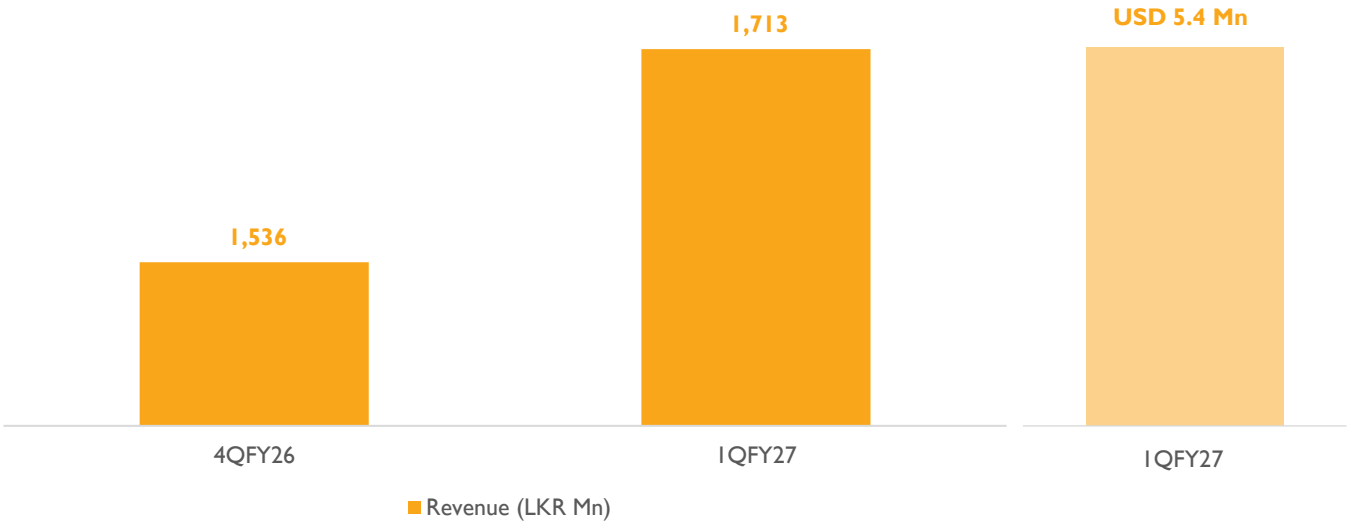
*Volume includes only exported quantities and excludes local contract packing volumes

Spice Exports – Performance Highlights

Business Highlights

The spice export business recorded a revenue growth of 11.5% QoQ in 1QFY27 to reach LKR 1.7 Bn, mainly driven by higher demand for cinnamon and coconut-based products.

Sales volume grew by 19.5% QoQ and largest contribution to revenue came from Cinnamon products, which accounted for 40% of total revenue. Coconut products and Other Spices (pepper, cloves, nutmeg etc) contributed 60%.



Investor Metrics	1QFY27
Revenue Growth % (QoQ)	11.5%
Volume (kgs '000)*	761
Volume Growth % (QoQ)	19.5%

LKR Million unless stated otherwise

*FY2025/26 JAPC's comparative quarterly figures are estimated based on one-fourth of the audited annual financial statements.

Agribusiness

Watawala Plantations PLC primarily engages in palm oil and dairy farming

Watawala Plantations PLC

1QFY27

2.8 bn
Revenue

47.2 %
EBIT Margin

31.5 %
PAT Margin

Palm Oil

A land extent of ~3,400 Ha under palm oil cultivation

The first in South Asia to receive RSPO certification for sustainable oil palm plantation

Positioning – largest oil palm cultivator in Sri Lanka

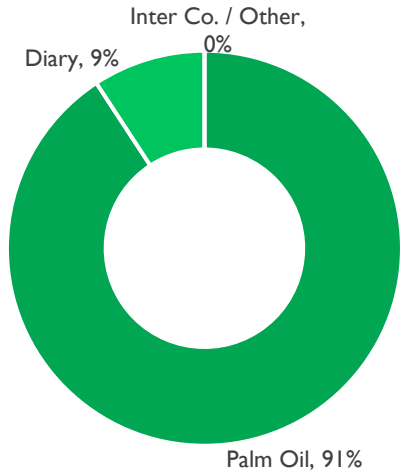
Dairy

654 milking cows / 1,616 herd

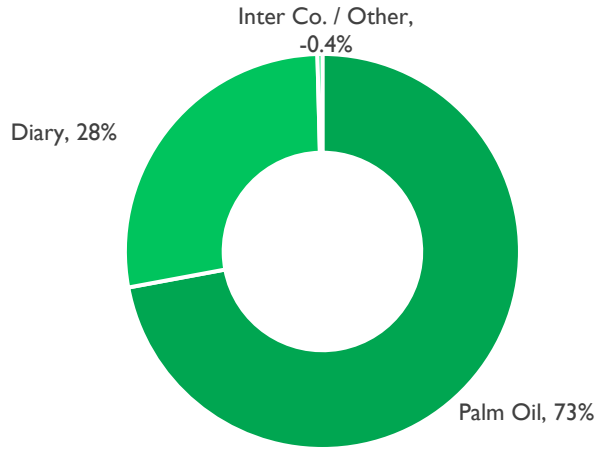
Board of Investment (BOI) registered project which commercial operations in Aug 2017

DAIRYMASTER milking parlour system capable of monitoring the progress of each animal's yield and quality of milk produced

Revenue Split 1QFY27



Total Asset Split 1QFY27

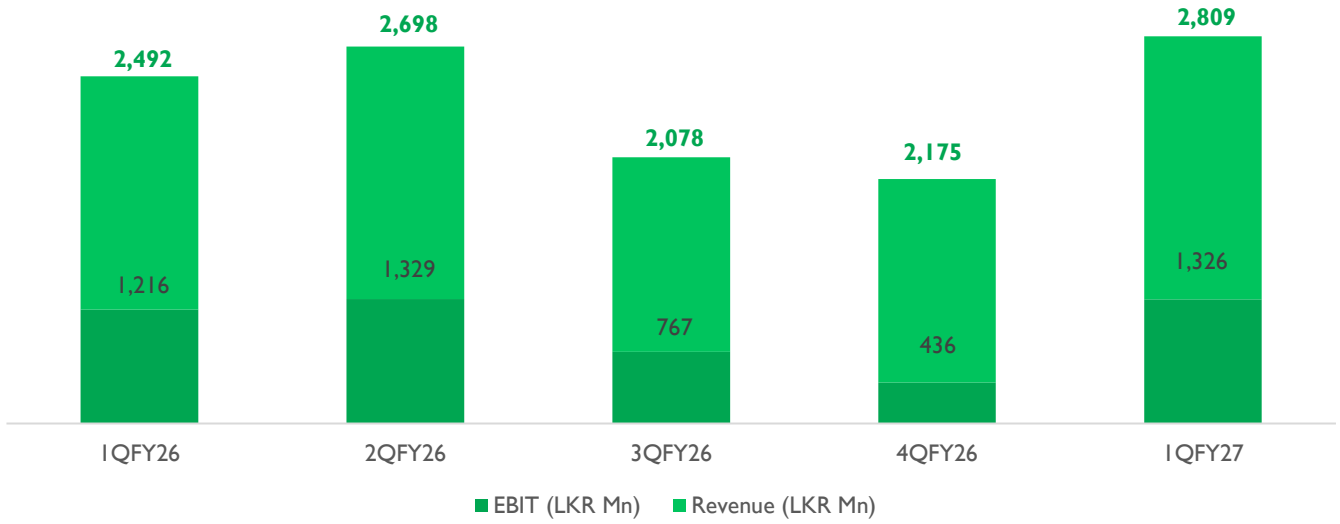


Agribusiness – Highlights

Sector Highlights

The Agribusiness sector reported revenue of LKR 2.8 Bn in 1QFY27, reflecting a 12.7% YoY improvement, driven by the performance of the palm oil business.

However, this improvement was partially offset by the subdued performance in the dairy business



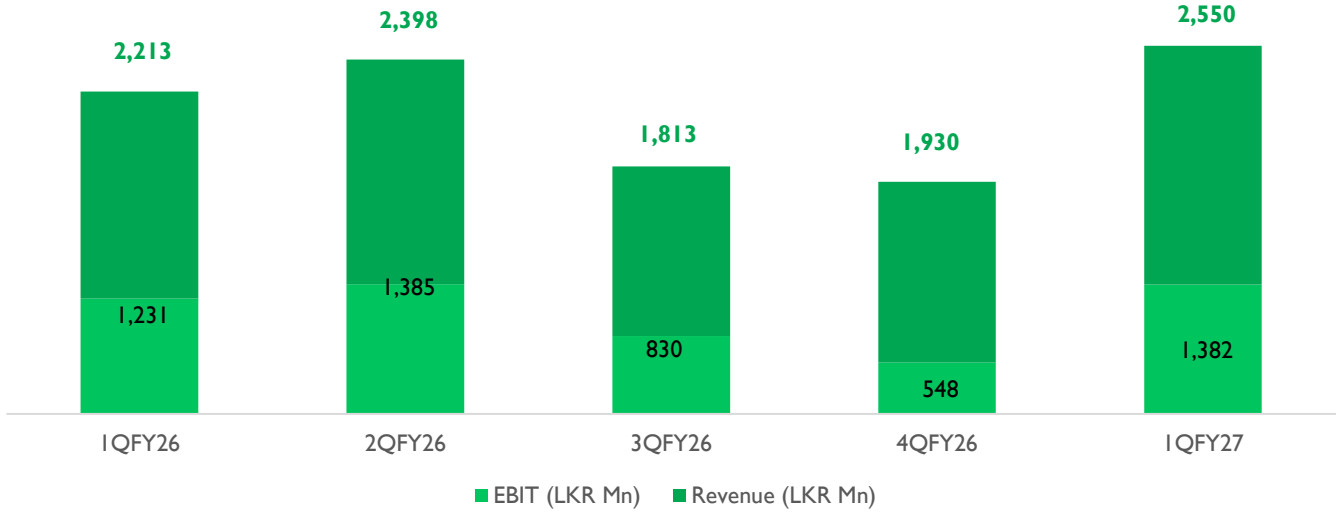
Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	20.6%	29.8%	23.0%	8.3%	17.6%	-23.0%	13.3%	4.7%	12.7%	29.2%
EBIT Margin (%)	48.8%		49.3%		36.9%		20.0%		47.2%	
PAT / PAT Margin (%)	826	33.2%	899	33.3%	459	22.1%	146	6.7%	885	31.5%
ROIC (%)	46.4%		41.8%		41.9%		44.2%		50.5%	

LKR Million unless stated otherwise

Palm Oil – Performance Highlights

Business Highlights

The Palm Oil segment recorded 15.2% YoY improvement in revenue in 1QFY27, driven by volume growth and favorable pricing during the period.



Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	27.2%	34.0%	26.1%	8.4%	23.6%	-24.4%	16.8%	6.4%	15.2%	32.1%
EBIT Margin (%)	55.6%		57.8%		45.8%		28.4%		54.2%	
PAT / PAT Margin (%)	852	38.5%	967	40.3%	535*	29.5%	555*	28.7%	949	37.2%
Sales Volume [CPO & KPO] (MT)	4,295		4,613		3,478		4,043		4,831	

* - Excluding Impairment of Goodwill on acquisition of subsidiary

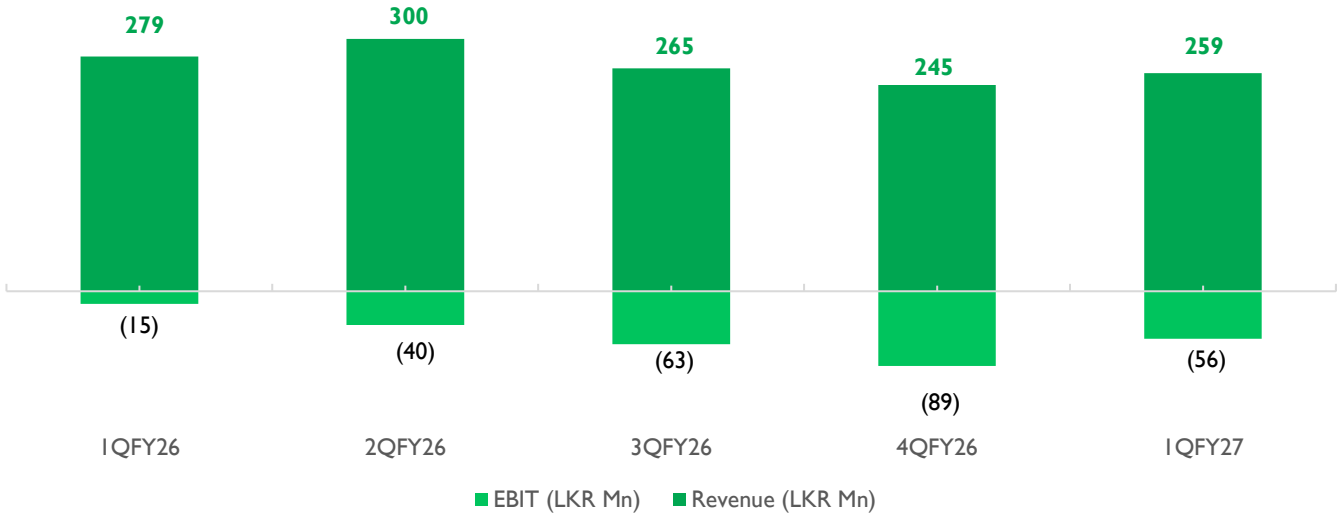
LKR Million unless stated otherwise

Dairy – Performance Highlights

Business Highlights

The dairy business recorded a 7.1% YoY contraction in revenue in 1QFY27, despite the increase in the milk selling price.

This underperformance was mainly due to lower milk sales volumes and higher input costs



Investor Metrics	1QFY26		2QFY26		3QFY26		4QFY26		1QFY27	
Revenue Growth % (YoY) | (QoQ)	-14.6%	4.1%	2.9%	7.5%	-11.6%	-11.6%	-8.5%	-7.5%	-7.1%	5.8%
EBIT Margin (%)	-5.3%		-13.4%		-23.8%		-36.3%		-21.8%	
PAT / PAT Margin (%)	-26	-9.2%	-52	-17.4%	-75	-28.2%	-42	-17.2%	-64	-24.9%
Sales Volume ('000)	1,230		1,310		1,154		1,025		1,027	
Average Milk Price	226		229		229		239		252	

LKR Million unless stated otherwise

*2QFY26 - Adjusted for the fair value loss in Biological Assets of LKR 16m

*4QFY26 - Adjusted for the fair value loss in Biological Assets of LKR 361m

Q&A

Appendix

Key ratios – 1QFY27

INVESTOR RATIOS

	1QFY27	1QFY26
EPS TTM	LKR 1.55	LKR 1.64
ROE	15.52%	16.11%
PER TTM	20.11	15.78
NAV	9.87	10.06
PBV	3.15	2.58

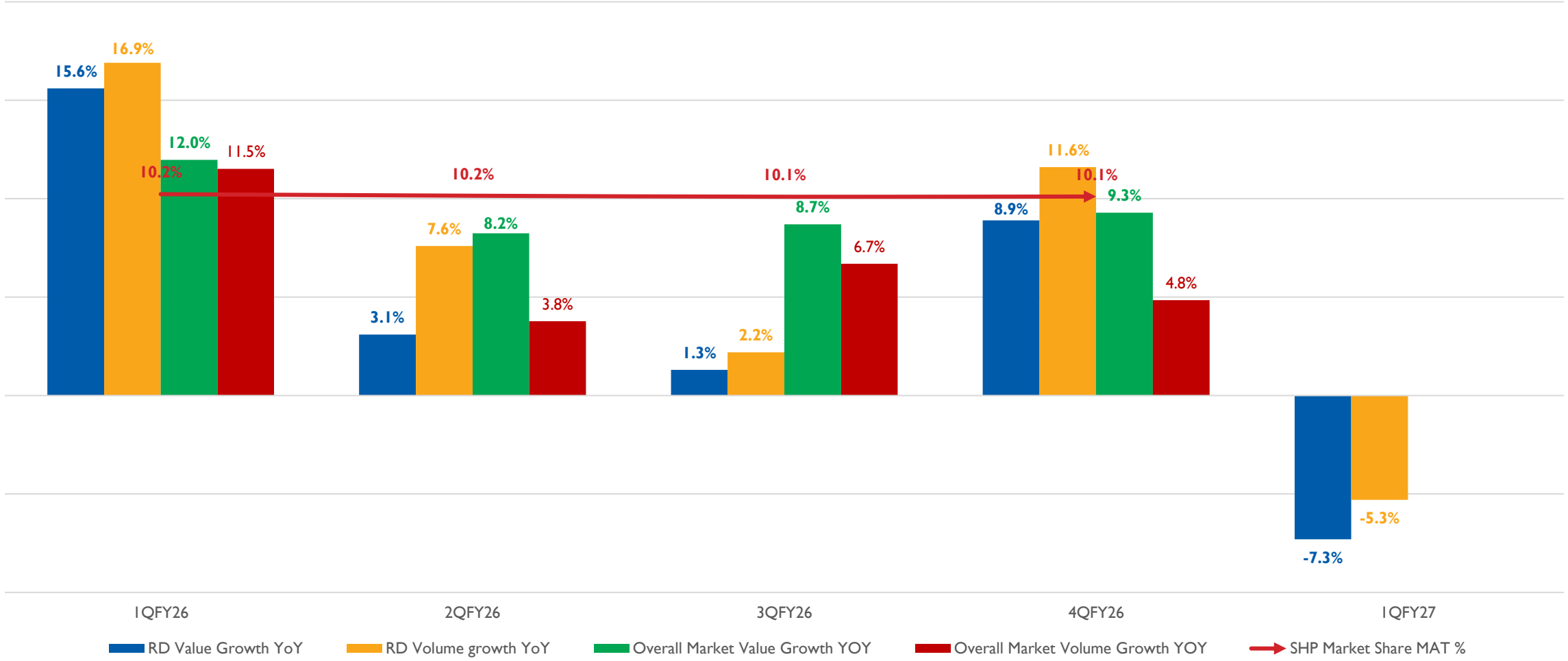
PROFITABILITY RATIOS

	1QFY27	1QFY26
GP Margin	28.1%	31.8%
EBIT Margin	13.2%	16.6%
PAT Margin	7.6%	8.4%

Footnote : 1- Share price details as of 30th June 2026, **LKR 31.10**

Sunshine Pharmaceuticals – Market Dynamics

During 1Q IQVIA, the market experienced a growth of 9.3% (1Q 2026 YoY %)

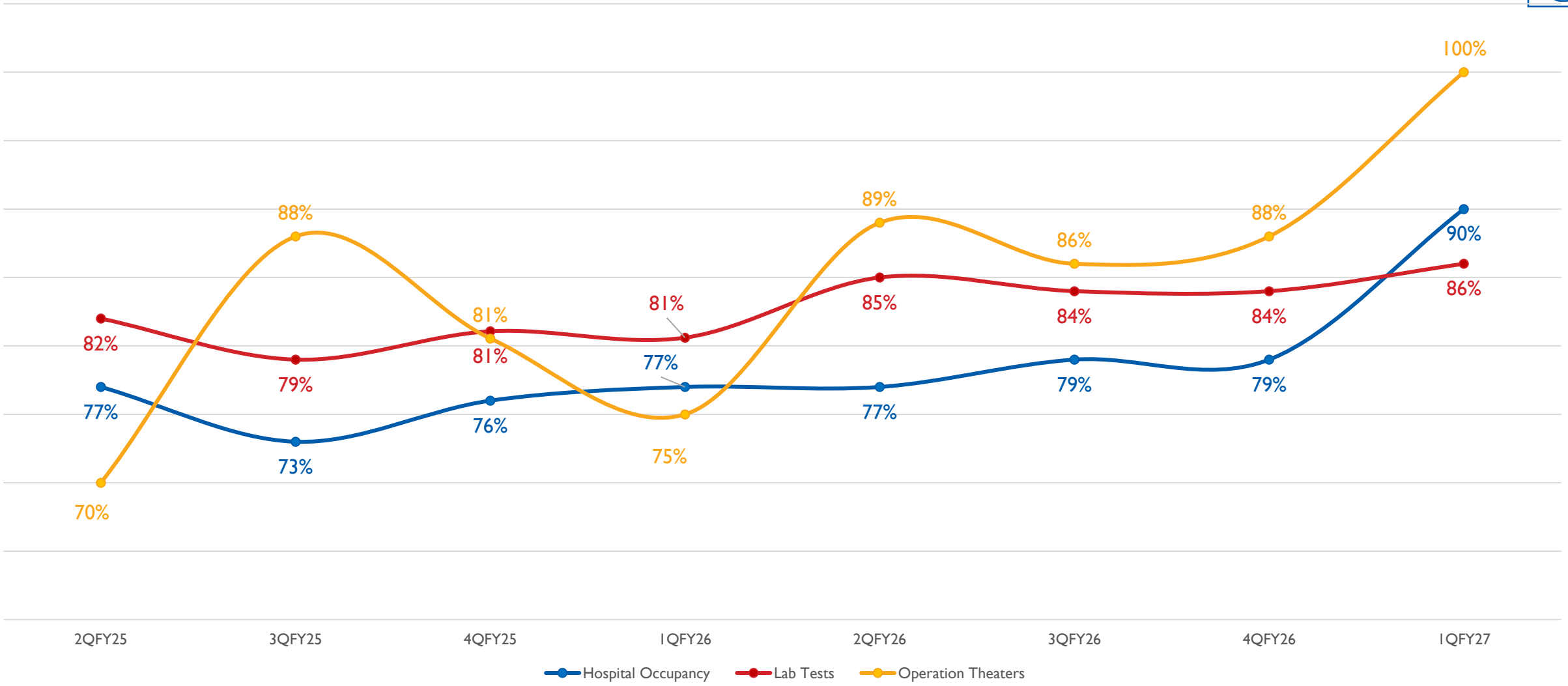


Source – IQVIA, Management Information

SHP – Sunshine Pharmaceuticals

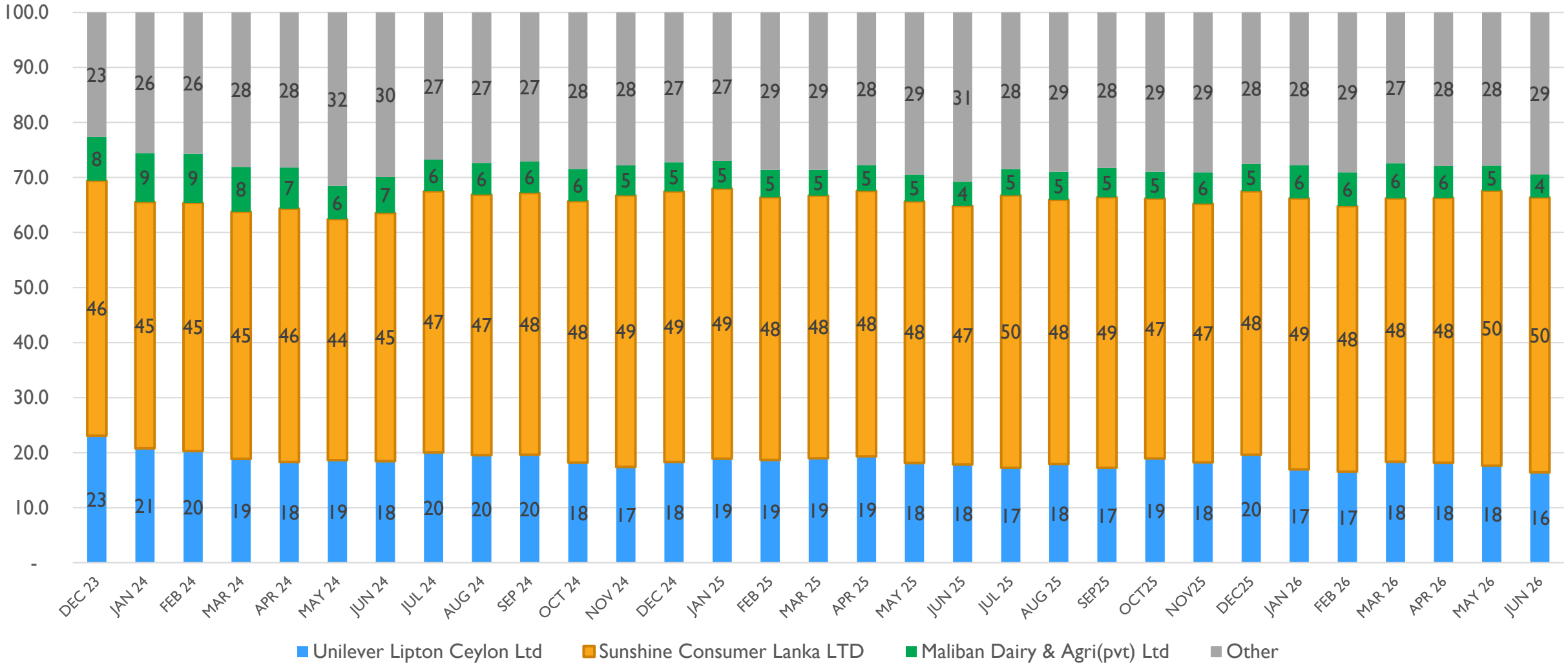
IQVIA data are based on calendar year periods and are reported with a three-month lag

Sunshine Medical Devices – Market Dynamics



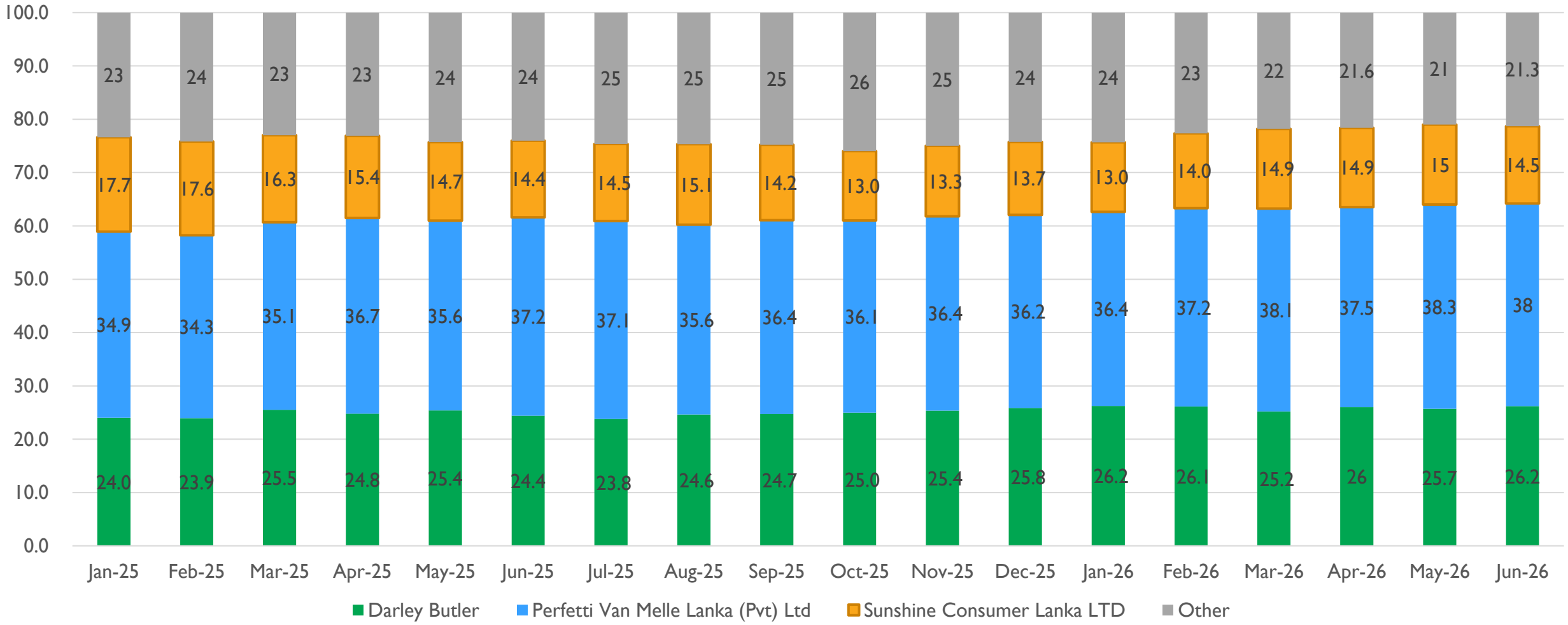
Source – Management Information

Brand Value Market Share (%) – Tea



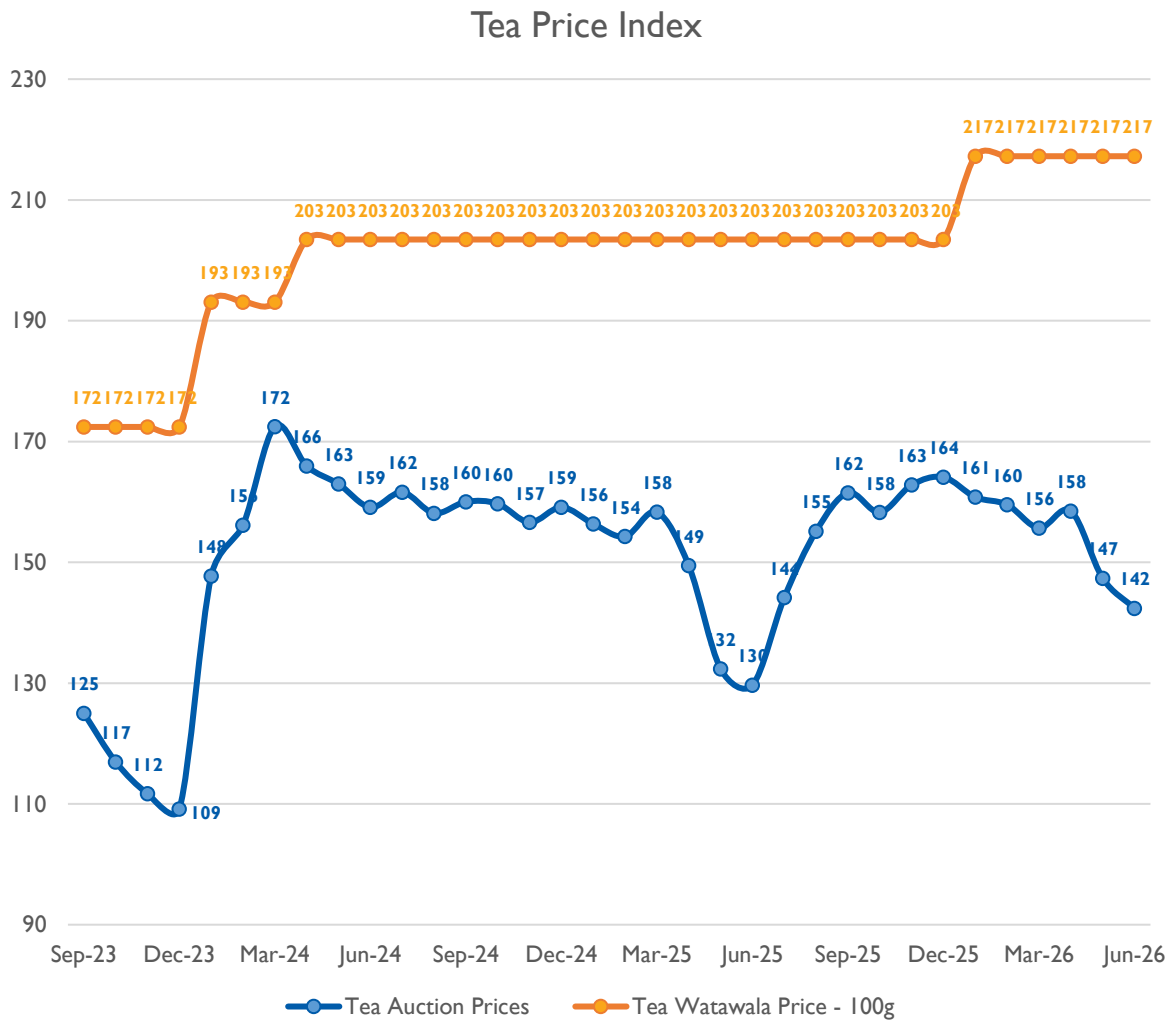
Source: Peppercube RMS

Brand Value Market Share (%) – Confectionary



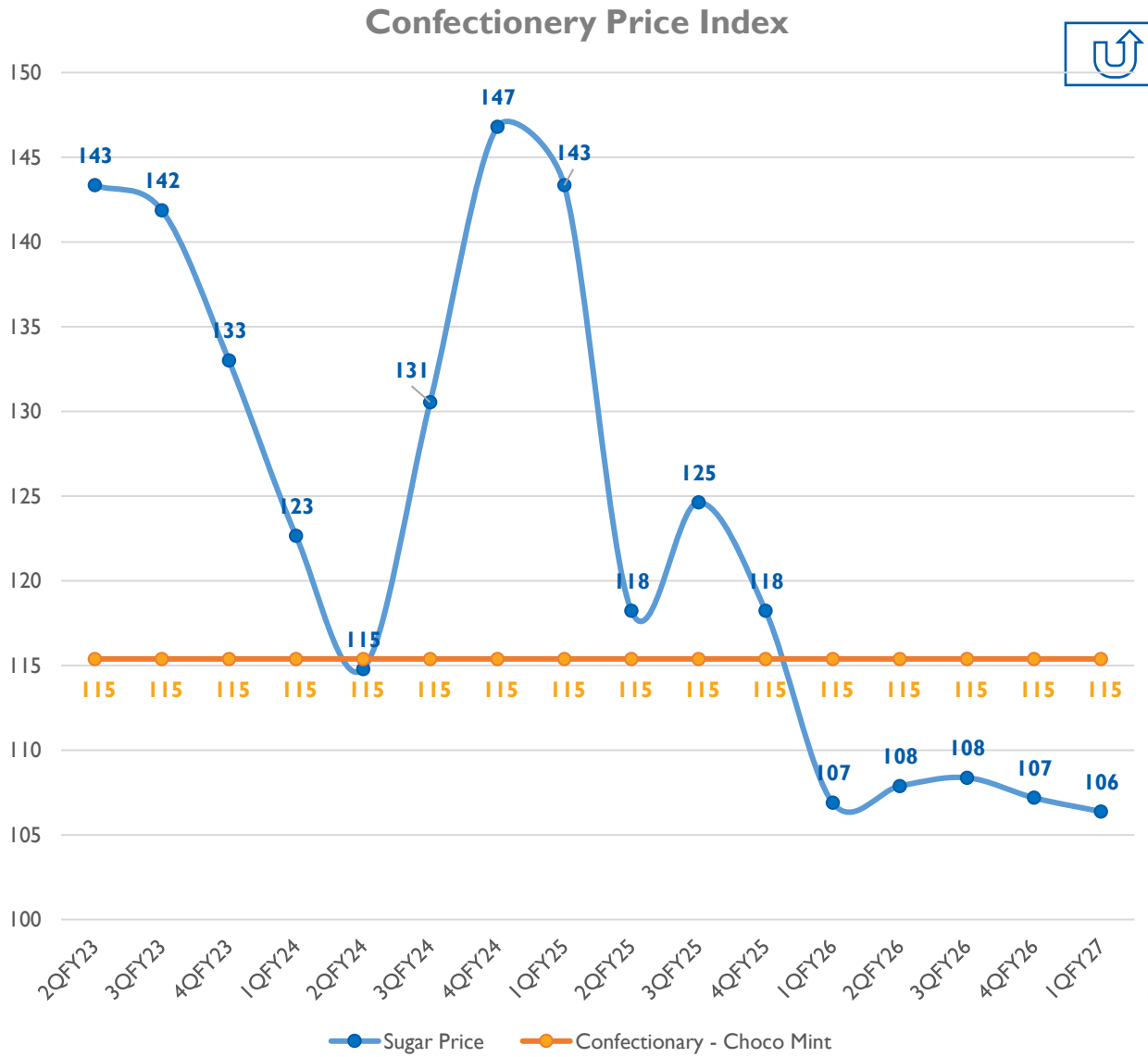
Source: Peppercube RMS

Price Index – Tea and Confectionary



March 2022 considered as the base (i.e., 100)

Source – Management Information

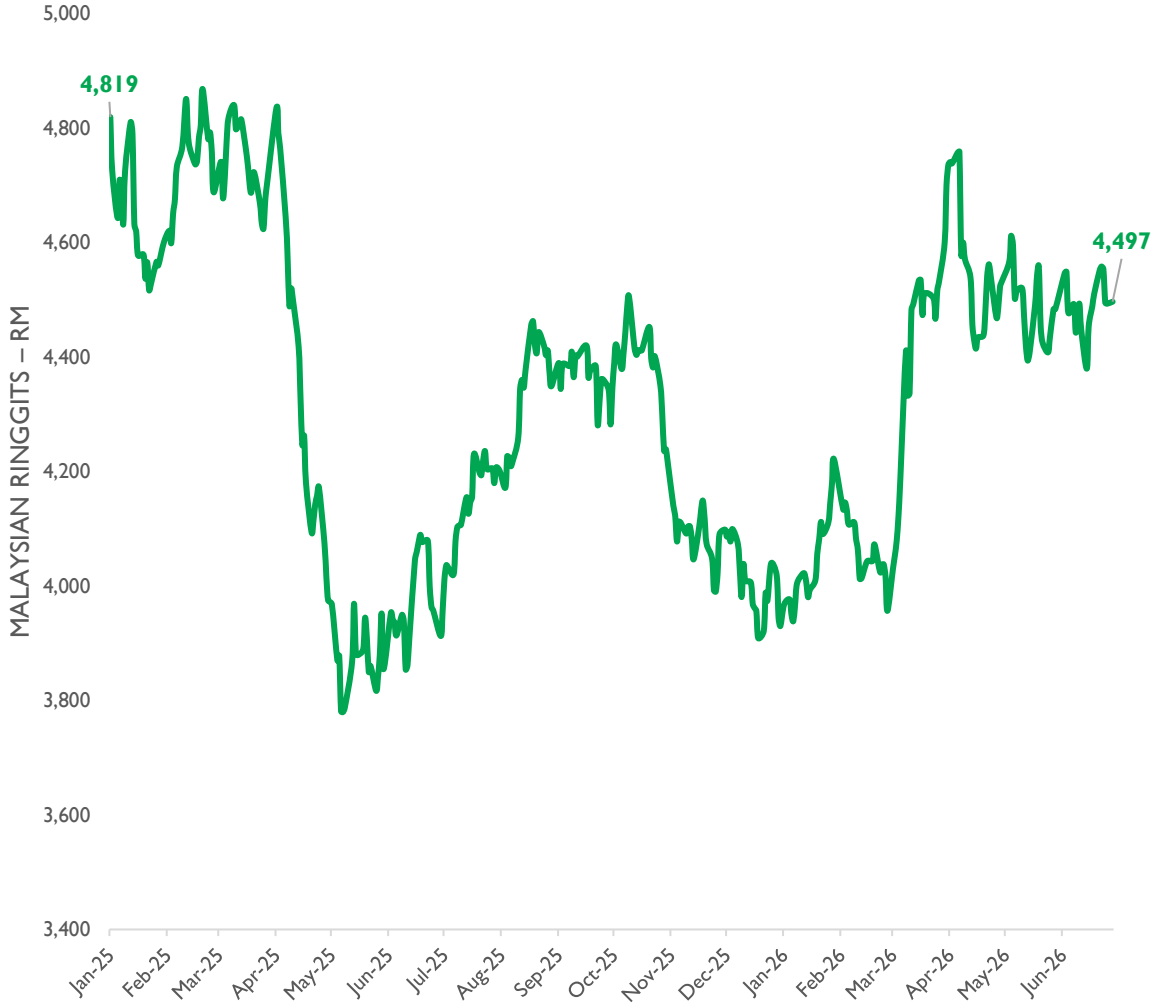


April 2023 considered as the base (i.e., 100)

Source – Management Information

Agribusiness – Price Movement

Settlement Price (RM)



Source - Malaysian contract price

WDL's Avg Milk Price (LKR)



Source – Management Information

Forward Looking Statements

This presentation contains forward-looking statements that are based on management's current expectations and assumptions. Forward-looking statements include predictions of future results or activities and may contain the words "expects," "believes," "should," "will," "anticipates," "projects," "estimates," "implies," "can," or words or phrases of similar meaning. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the potential results discussed in the forward-looking statements. Our predictions could be affected by a variety of factors, including: competitive dynamics and the markets for our products, including new product introductions, advertising activities, pricing actions and promotional activities of our competitors; economic conditions, including changes in inflation rates, interest rates, tax rates, or the availability of capital; product development and innovation; consumer acceptance of new products and product improvements; consumer reaction to pricing actions and changes in promotion levels; acquisitions or dispositions of businesses or assets; changes in capital structure; changes in laws and regulations, including labeling and advertising regulations; impairments in the carrying value of intangible assets, or other long-lived assets, or changes in the useful lives of other intangible assets; changes in accounting standards and the impact of significant accounting estimates; product quality and safety issues, including recalls and product liability; changes in consumer demand for our products; effectiveness of advertising, marketing and promotional programs; changes in consumer behavior, trends and preferences, including weight loss trends; consumer perception of health-related issues; consolidation in the retail environment; changes in purchasing and inventory levels of significant customers; fluctuations in the cost and availability of supply chain resources, including raw materials, packaging and energy; disruptions or inefficiencies in the supply chain; benefit plan expenses due to changes in plan asset values and discount rates used to determine plan liabilities; failure or breach of our information technology systems; foreign economic conditions, including currency rate fluctuations; and political unrest in foreign markets and economic uncertainty due to terrorism or war.

The company undertakes no obligation to publicly revise any forward-looking statements to reflect any future events or circumstances.

Thank you!

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