GALLE FACE CAPITAL PARTNERS PLC

Annual Report 2026

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WHO WE ARE

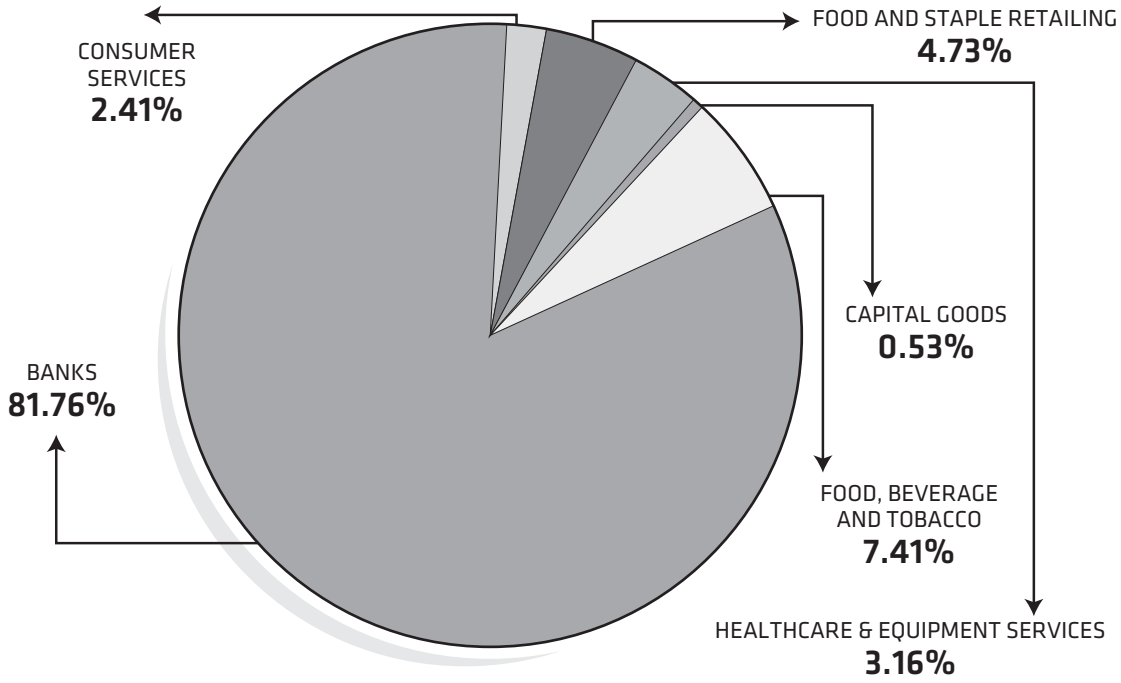
Galle Face Capital Partners PLC is an investment trust listed on the Colombo Stock Exchange. The company actively manages a portfolio of listed equity, debt instruments, private equity and investments in alternate asset classes.

OUR VISION

To be a leading investment trust focused on value investing and wealth creation with a medium to long term perspective.

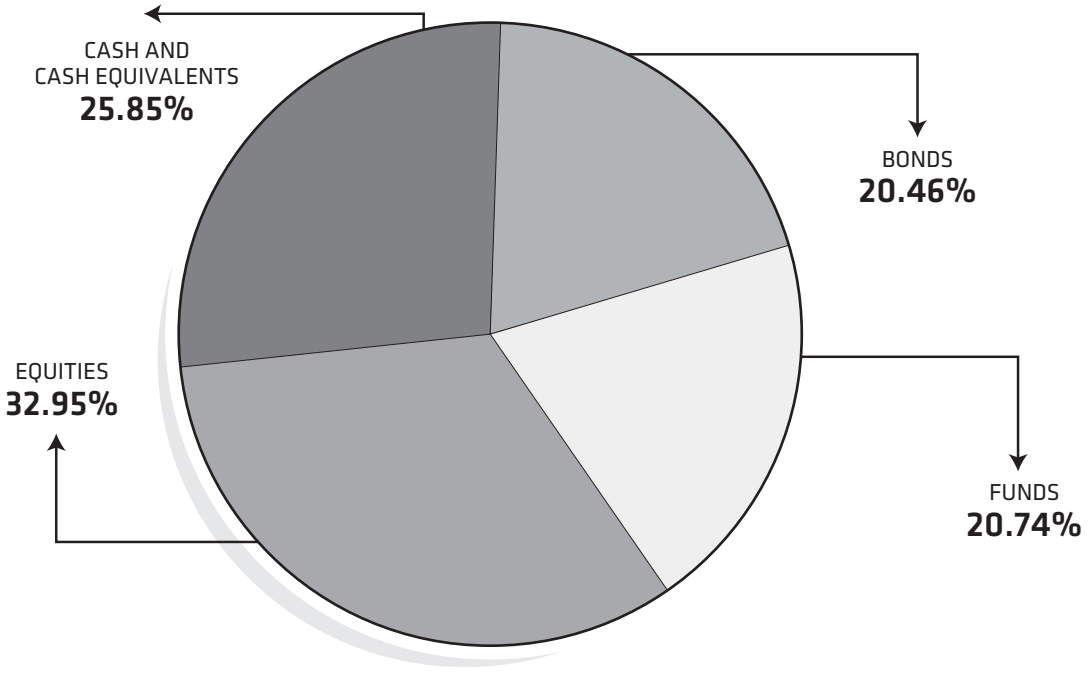
INVESTMENT PORTFOLIO - GALLE FACE CAPITAL PARTNERS PLC

Total Portfolio- Rs 2,884,688,188 as of 31st March 2026 represented by sectors



INVESTMENT PORTFOLIO - GALLE FACE CAPITAL OVERSEAS LTD

Total Portolio US$ 2,170,000 as of 31st March 2026 represented by investment type



Revenue
21.9
Rs. Million

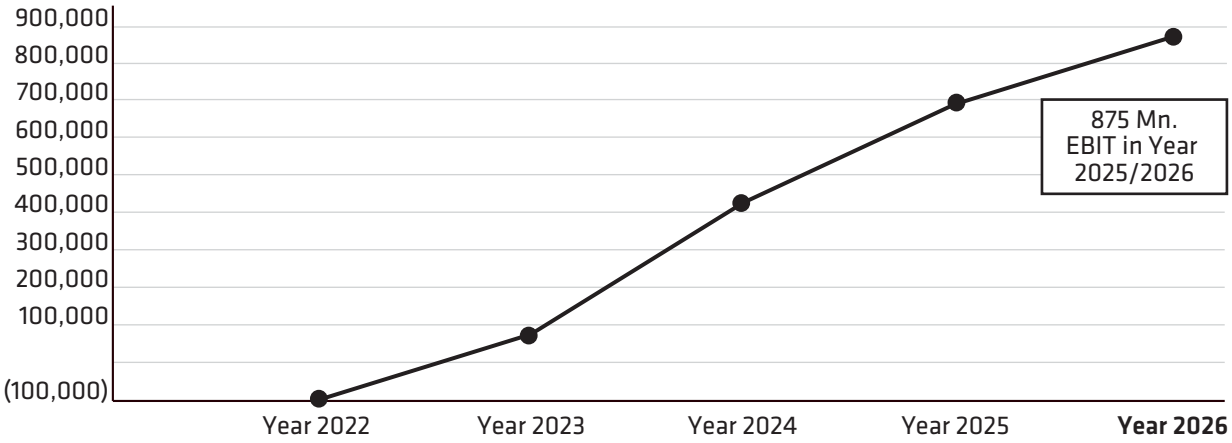
Total Assets
3,060
Rs. Million

Net Profit
865
Rs. Million

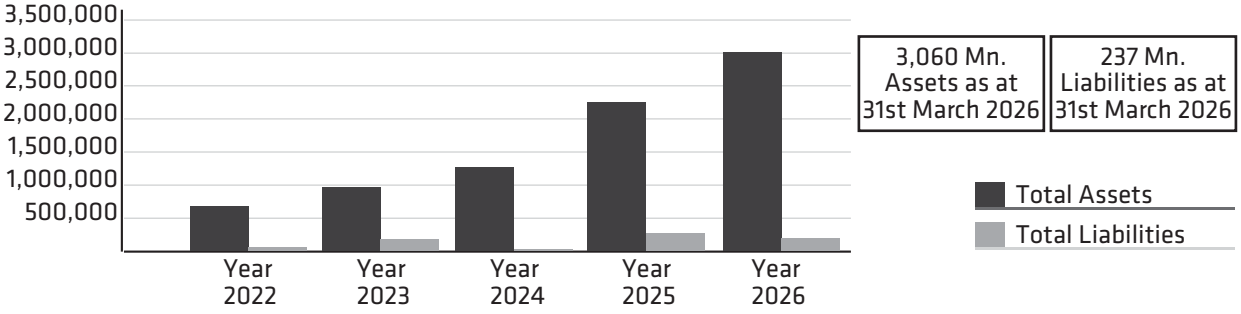
Investments
2,885 Rs. Million

EBIT
875 Rs. Million

Profit (EBIT)



Total Assets & Liabilities



ALL THE CURRENCY VALUES ARE INDICATED IN LKR '000

Chairman's Review

On behalf of the Board of Directors, I am pleased to welcome you to the 106th Annual General Meeting of Galle Face Capital Partners PLC and to present the Annual Report and Financial Statements for the year ended 31st March 2026.

Economic and Market Environment

The Sri Lankan economy continued its recovery through the year under review, with real GDP growing by 5.0% in 2025, matching the prior year's growth rate and marking the second consecutive year of expansion following the 2022–2023 crisis. Growth was broad-based, supported by strong performances in agriculture and services, a rebound in construction, and sustained momentum in exports, tourism, and remittances. Tourist arrivals rose by 15.1% during the year, while the current account recorded a surplus for the third consecutive year, aided by robust remittance inflows.

Inflation, having remained in negative territory for much of the year, turned positive and stood at 2.2% year-on-year in March 2026, while gross official reserves reached USD 7 billion by end-March 2026 – a marked improvement in the country's external buffers. In May 2026, the IMF Executive Board completed the combined Fifth and Sixth Reviews of Sri Lanka's Extended Fund Facility arrangement, releasing a further tranche of approximately USD 695 million and bringing total disbursements under the four-year programme to approximately USD 2.4 billion. This reflects continued, broadly strong implementation of the country's reform agenda, including progress on fiscal consolidation, debt restructuring, and governance reforms.

The year was not without disruption. Cyclone Ditwah struck the island in late November 2025, causing significant infrastructure damage and requiring a supplementary budget and reconstruction spending in 2026. Separately, the escalation of conflict in the Middle East has weighed on the outlook, contributing to higher energy prices, disruption to a key regional tourism air hub, and pressure on remittance flows from Sri Lankans working in the region. Reflecting these headwinds, the IMF has projected GDP growth to moderate to approximately 3% in 2026, with inflation expected to rise further as cost-recovery pricing for fuel and electricity continues to be restored – a necessary but economically sensitive reform under the ongoing programme.

Notwithstanding these near-term pressures, the Board views Sri Lanka's underlying reform momentum and the steady rebuilding of fiscal and external buffers as a constructive foundation for continued, if more moderate, economic performance in the year ahead.

The All Share Price Index (ASPI) experienced another commendable year, recording a strong performance of 33.21%, while the S&P SL20 index increased to 24.70%. Continued progress on economic recovery and low interest rates contributed to the market upturn. However, the optimism in the share market began to fade, influenced by the devastation of the cyclone and the escalation of the Middle East conflict. A key concern will be the impact of elevated energy prices, its knock-on effect on inflation and the external sector hampering investor confidence in equity markets.

Company Performance

Against this backdrop, your Company recorded a profit for the year of approximately Rs. 863 Mn, compared to Rs. 681 Mn in the previous year, driven principally by fair value gains on our quoted equity portfolio of Rs. 844 Mn (2025: Rs. 613 Mn). Total equity strengthened to Rs. 2,817 Mn from Rs. 1955 Mn, and the fair value of our investment portfolio grew to Rs. 2,855 Mn from Rs. 2,047 Mn reflecting the continued appreciation of our core holdings.

Appreciation

I wish to record my appreciation to my fellow directors for their continued counsel, and to all our shareholders for their confidence and support during a year of strong portfolio performance.

Sgd.
S. V. Rajiyah
Chairman
28th August 2026

Directors' Profiles

Mr. S. V. Rajiyah
(Executive Chairman)

Mr. S. V. Rajiyah is the Executive Chairman of the Company. He is also the chairman of Ceylon Land & Equity PLC and Renuka Investments Ltd. He is the Managing Director of the Renuka Group namely Renuka Holdings PLC, Renuka Foods PLC, Renuka Enterprises (Pvt) Ltd, RichLife Dairies Ltd, Shaw Wallace Ceylon Ltd and Galle Face Properties Ltd; also a Director of a number of Companies within the Renuka Group. He is a graduate in Management from the Warwick Business School, University of Warwick, United Kingdom. He has 25 years of experience in General Management. He is a member of the Young Presidents Organization and a trustee of the Action & Care Trust.

Mr. M. S. Dominic
(Non-Executive/ Independent)

Mr. M.S. Dominic is an Independent Non-Executive Director and holds a BSc (Hons) degree in Computer Science from the University of South Bank, United Kingdom. He has over 38 years of experience in the Information Technology field. He is also Director of Galle Face Properties Ltd, Renuka Holdings PLC, Renuka Investments Ltd and Sithijaya Fund. He is a trustee of the George Keyt Foundation.

Mr. K.G. Vairavanathan
(Non-Executive/ Independent)

K.G Vairavanathan is currently a Non-Executive Independent Director of Galle Face Capital Partners PLC, Ceylon Land and Equity PLC and S C Securities (Pvt) Ltd.

He was the CEO of Asia Wealth Management (Private) Limited between February 2023 and May 2024. Prior to holding this post, he was the Managing Director of Assetline Capital (Private) Limited and Assetline Securities (Private) Limited between November 2016 and February 2022. He also held directorship positions in four other companies in the David Pieris Group, namely DPMC Assetline Holdings (Private) Limited, Assetline Leasing Company Limited, David Pieris Investment Properties (Private) Limited and David Pieris International Ventures (Private) Limited.

Before joining the DPMC Group, Mr. Vairavanathan held CEO/Director posts in the Capital Alliance Group for eight years. He was a Director of Janashakthi Limited and was also General Manager, Investments at Janashakthi Insur-ance and the head of NDB Stockbrokers.

Mr. Vairavanathan holds a Master in Business Administration (Finance and Investments) from the United States and a Bachelor of Science in Mathematics from the University of Sussex, United Kingdom.

Mr. K. Liyanagamage
(Non-Executive/ Independent)

Mr. K. Liyanagamage is an Independent Non-Executive Director and an Attorney-at-Law of the Supreme Court of Sri Lanka with more than 25 years of experience in the field of Civil & Commercial Law. He holds a degree of Master of Laws in Law of International Trade from the University of Wales. He is presently serving as a Director of Galle Face Properties Ltd, Ceylon Land & Equity PLC.

Mr. M. R. Ratnasabapathy
(Non-Executive/ Independent)

Mr. M. R. Ratnasabapathy is a Chartered Global Management Accountant (CGMA), a Fellow of the Chartered Institute of Management Accountants (FCMA, UK), and holds an MBA from the Postgraduate Institute of Management (PIM), University of Sri Jayewardenepura. He also holds a Master's degree in Financial Economics from the University of Colombo. Mr. Ratnasabapathy has over 25 years of experience in finance, covering a wide range of industries including audit, trade, agribusiness, power and energy, and telecommunications, most of which have been in senior leadership roles.

FIT AND PROPER

To ensure compliance with listing rule 9.7.1 each member of the board has declared conformity with the Fit and Proper assessment criteria outlined in listing rule number 9.7.3 by providing signed declaration for the year under review. Individuals who failed to comply with the criteria as per the above rule will no longer be eligible to serve as director of the company.

Management Discussion and Analysis

Operating Environment

We witnessed yet another bountiful year for investments in the stock market, as we witnessed the Sri Lankan economy on its way to its recovery despite the many challenges that lie ahead, the economic stabilization began to take hold. However, for the economy to remain on a more sustainable footing, with objectives of growth and prosperity in mind, considerably more work would be required to be done in terms of managing debt, fiscal reforms, governance and strategizing for economic growth.

Keeping in line with the required fiscal reforms poses challenges largely in the form of fiscal revenue generation targets and overall debt curtailment in the years ahead. Despite the sharp upward tax revenue that the country has experienced through income and indirect taxes, some favorable trends began to emerge such as lower interest rates, improved foreign remittances, increased tourist arrivals and the gradual resumption of halted projects, which has fueled local business recovery, impacting the key indices in the Colombo Stock Exchange. Interest in Equity investments rose, and companies began reporting improved performances.

Global trade experienced severe disruptions with the announcement of tariffs from the USA. Moreover, Sri Lanka endured the devastation caused by Cyclone Ditwah in 2025. The country will need to address the heightened infrastructure spending needs to restore normalcy. However, the more severe impact will be from the Middle East conflict, which has caused energy prices to soar, disrupted tourism and affected Sri Lankan workers in the region. These external impacts and shocks will test the limited buffers that Sri Lanka has built on its fiscal and external accounts. Accelerating reforms is vital to safeguard macroeconomic stability, protect the vulnerable segments of the population and continue building on fiscal and external buffers.

Factors such as stable inflation, improved fiscal revenue mobilization, lower interest rates and enhanced business confidence contributed to a moderate economic growth of 5.0% in 2025/26. Gross official reserves improved to US$ 7.0 Bn by March 2026. Fiscal revenue grew by 35% to Rs. 5.4 Tn for the calendar year 2025, resulting in a primary surplus of Rs. 1.7 Tn.

As per the department of Census and Statistics, the Sri Lankan economy has shown a growth of 5 % on a year-on-year basis in 2025/26. This growth has been driven by various sectors, including industry and services, though it is expected to moderate in the latter part of 2026. Agriculture sector of the economy registered a moderate growth of 1.4% whilst industrial sector contributed 7.8% and services contributed 3.3%. Despite the recovery, medium-term growth is expected to remain modest, reflecting the structural impediments to growth, and global economic uncertainties. The current account is expected to be in deficit in 2026. With a revival in domestic demand and the increases in utility prices, inflation was 6.8% in end 2025/26.

Interest rates were relatively steady during the financial year, with the 364-day Treasury bill increasing only marginally to close at 8.41%. The low and steady interest rates were supported by economic stability derived from improved fiscal revenue collections, subdued inflation and moderate economic growth. Commercial Bank FDs also followed a similar pattern and ending at around 8%. Despite the acceleration in credit growth of private sector banks throughout the financial year, there was adequate excess liquidity in the money markets to subdue upward pressure on deposit rates. Our fixed income assets strategy is based on a strategy derived from our economic research and views.

We continue to position GFCPs portfolio to capture growth in the medium term by looking at the return potential and risks associated with each asset class.

The following aspects were discussed pertaining to the primary macro - economic variables during the year under review and the resultant impacts on the performance of Galle Face Capital Partners PLC.

Management Discussion and Analysis Contd..

MOVEMENT	CAUSE	IMPACT TO GALLE FACE CAPITAL PARTNERS PLC
Economy Sri Lankan economy recorded a growth of 5 percent in 2025/2026, compared to a similar growth of 5 percent recorded in the preceding year.	All sectors in the economy registered growth during the year. Agriculture sector of the economy registered a growth of 1.4 percent whilst Industrial sector grew by 7.8 percent and the Services sector grew by 3.3 percent. The performance of the agriculture sector was buoyed by the growth recorded in the sub-categories of Plant propagation 28 percent, forestry and logging 10.7 percent, animal production 10.5 percent, and growing of oleaginous fruits 8.2 percent. The majority of subcategories within the industries sector registered robust growth. Construction by 9.2 percent, mining & quarrying by 16.9 percent. Meanwhile, overall manufacturing industry grew by 6.2 percent. Most subcategories in the services sector also registered growths. Main contributor to the above being Insurance 14.6 percent, IT and related activities 12.8 percent, accommodation, food and beverage serving activities contributed 12.4 percent and Financial services 10.6 percent.	The growth in GDP during the period of the financial year had an impact to the Company by way of making available investment opportunities in sound economic sectors.
Inflation In line with the Central Bank's near term projections, inflation accelerated in 2025. Headline inflation, as measured by the year-on year change in the CCPI recorded a increase of 6.8% in March 2025 contributed mainly due to the global commodity prices and the administered prices. Non-Food inflation was 7.8% in 2025 whilst Food category recorded an inflation of 1% in March 2025.	As reflected by the year-on-year change in both the National Consumer Price Index (NCPI, 2013=100) and the Colombo Consumer Price Index (CCPI, 2021=100), the acceleration in headline inflation was attributed to the increase in non-food inflation, though food inflation accounted for a larger share. Several adjustments made to energy prices and other administered Prices in the previous periods are now being slowly reversed, which has contributed to the increase in the inflation rates.	No major Impact to the Company.
Domestic Interest Rates Overnight liquidity in the domestic money market improved significantly, shifting from deficit levels to broadly excess levels. The Central Bank implemented several measures to ensure stability in market liquidity, these measures, aligned with an accommodative monetary policy stance, have positively impacted the overall environment.	Considering the build-up of inflationary pressures and the imbalances that emerged in the external sector and financial markets, the Central Bank, which deployed measures targeting inflation, commenced monetary easing measures.	The company was well placed to take advantage of the short term disruptions in the Govt Securities and Share markets.

Management Discussion and Analysis Contd..

MOVEMENT	CAUSE	IMPACT TO GALLE FACE CAPITAL PARTNERS PLC
As a result Market lending interest rates during 2025/26 was stable at around 7-8% reflecting the liquidity conditions in the market and the overall macro stabilization lead by the Central Bank.	The Central Bank eased on providing financial support to the Government by way of purchasing Treasury bills from the primary market.	
Exchange Rates In 2025/26, the Sri Lanka rupee was relatively stable and towards the end marginally depreciated against the US dollar by 5 percent where the rupee was Rs. 299 as at beginning of the year and ended 2025/26 at Rs. 315. The foreign exchange appreciation pressure was largely due to the demand for forex from imports and the slowing down of inflows of forex due to external factors.	The pressures that was witnessed on the exchange rate amidst dried up liquidity in the domestic foreign exchange market in the recent past meant the foreign exchange inflows from tourism and other services exports as well as workers' remittances, supported the country in alleviating the severe foreign exchange crunch that prevailed previously.	Less impact to the Company due to less exposure to foreign Currency transactions.
Share Market The Colombo Stock Exchange (CSE) recorded a growth of 33 percent in 2025/26, mainly responding to the general market sentiment and the interest rates prevailing in the market. The subsequent changes in the economy changed the tide in the Colombo Stock Exchange too and generated gains in the overall market.	Since we are seeing a decline in the interest rates due to the central banks corrective actions, the market participation increased. There was much interest from the domestic investors when the interest rates were plummeting towards the last quarter of the year.	The company took advantage of investing in value stocks which paid rich dividends by the appreciation of the value with the gradual stabilization in the economy.

Capital Management Review
Being in the investment business, we seek creation of long term sustainable value to our shareholders while safeguarding the financial stability of the Company.

Financial Capital Trading Investment portfolio:
The Company recorded a profit of Rs. 862 Mn. from its fair value investment measured at Fair Value through Profit or Loss during the year, against a profit of Rs. 681 Mn. during the previous year.

Strategic Investment Portfolio
To have a well balanced portfolio, the management of the company has focused on strategic investments during the year and sought to invest in value stocks.

Short Term Deposits
Excess funds in the company had been invested in short term deposits in order to meet short term fund requirements.

Report of the Board of Directors

The Board of Directors has pleasure in presenting the Financial Statements of the Company for the year ended 31st March 2026 together with auditor's Report and pertinent information required under section 168 of Companies Act No. 07 of 2007, Colombo Stock Exchange Listing Rules and the recommended best practices on Corporate Governance.

1. Overview

Galle Face Capital Partners PLC incorporated in Sri Lanka under joint stock ordinance in 1920. The company was listed on the Colombo Stock Exchange in 2001.

The registered office of the Company is situated at "Renuka House", No. 69, Sri Jinaratana Road, Colombo 02.

Section 168 of the Companies Act No 07 of the 2007, specifies the information to be published in the Annual Report, Prepared for the year ended 31st March 2026 and compliance status of same is given in the Corporate Governance Report on pages No. 15 to 26 to this Annual Report.

2. Review of Business

2.1 Principal Business Activities and business review

The principal activity of the Company is to invest in equity, debt and other alternate asset classes. The Chairman's Review contains the performance of the Company and the future developments.

Further risk involvement analysis and measures taken to mitigate the risks are given in the Management Discussion and Analysis and the Risk Management Report.

3. Future Developments

Future development activities of the Company are discussed in the Chairman's Review on the page No. 4 to this Annual Report.

4. Financial Statements of the Company

The Financial Statements of the Company duly approved by two Directors in compliance with the requirements of sections 151, 152 and 168(1) (b) of the Companies Act No 07 of 2007 are given on pages 45 to 71 to this Annual Report.

5. Directors' Responsibility for Financial Statements

The Directors are responsible for the preparation of Financial Statements of the Company to reflect the state of its affairs. The Directors are of the view that Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows presented on pages 45 to 48 have been prepared in accordance with the requirements of the Sri Lanka Accounting Standards as mandated by the Sri Lanka Accounting and Auditing Standards Act No. 15 of 1995 and the Companies Act No. 07 of 2007. Further,these Financial statements are also complying with the requirements of listing rules of the Colombo Stock Exchange. The "Statement of Directors' Responsibilities" appearing on pages No. 39 to 40 of this Annual Report forms an integral part of this report.

6. Auditor's Report

The Auditors of the Company, Messrs. Ernst & Young Chartered Accountants performed the audit on the Financial Statements for the year ended 31st March 2026 and the Independent Auditor 's Report on the Financial Statements is given on pages 41 to 44 of this Annual Report as required by section 168 (1) (c) of the Companies Act No. 07 of 2007.

7. Accounting Policies and Changes During the Year

The Company prepared its Financial Statements in accordance with Sri Lanka Accounting Standards (LKAS/SLFRS) which were in effect up to year end under review. The significant accounting policies adopted in the preparation of Financial Statements of the Company are given on pages 49 to 58 to this Annual Report as required by Section 168 (1) (d) of the Companies Act No. 07 of 2007. The Board confirms that there were no changes to the Accounting Policies used by the Company during the year.

8. Financial Results and appropriations

The Company turnover for the year ended 31st March 2026 was Rs. 22 Mn. compared with Rs. 78 Mn. in the previous year. Further net profit after tax of the Company was Rs. 865 Mn. compared with the net profit of Rs. 681 Mn. for the previous year. Detailed analysis of the Revenue is given in Note No. 13 to the Financial Statements.

Report of the Board of Directors contd..

9. Dividends and Reserves

9.1. Profit appropriations

The Company had a profit of Rs. 865 Mn. before tax for the year ended 31st March 2026 compared to Profit of Rs. 683 Mn. in 2025 and Net Profit after tax was Rs. 865 Mn. (2025 net profit after tax of Rs. 681Mn).

9.2. Dividends on Ordinary Shares

The Board of Directors has recommended script dividend of Rs. 0.70 cents per share for the financial year 2025/26. The Directors are confident that the Company would meet the solvency test requirement under Section 56 (2) of the Companies Act of No. 7 of 2007 immediately after the proposed final dividend distribution.

9.2.1. Solvency Test

Solvency test has been carried out by the Board of Directors before the payment of the final dividend as required by the Companies Act No. 7 of 2007.

9.3. Provision for Taxation

The taxable income of the Company is taxed at 30% Taxable income is arising from the operations of the Company and has been disclosed in accordance with Sri Lanka Accounting Standards. The Company has provided deferred tax on all known temporary differences under the liability method, as permitted by the Sri Lanka Accounting Standard - LKAS 12 on "Income Taxes" Information on Income Tax Expenses & Deferred Taxes are given in Notes No. 11 to the Financial Statements.

9.4. Reserves

The Reserves of the Company are given in the Changes in Equity Statement to the Financial Statements on page No. 47 to this Annual Report.

10. Investments

The Group has a share portfolio in quoted shares amounting to Rs.2.9 Bn. Details portfolio of the investments held by the Company is given in Note No. 3 to the Financial Statements.

11. Property, Plant & Equipment and Capital Expenditure

There were no Property, Plant & Equipment held by the Company.

12. Market value of Freehold Properties and Investment Properties

There are no Freehold or Investment Properties held by the Company.

13. Stated capital

The Stated capital of the Company as at 31st March 2026 was Rs. 649,984,431 Comprised of 118,328,116 Ordinary shares (2025 - Rs. 596,528,794 comprising 28,894,939 Ordinary Shares).

14. Share Information

14.1. Information on earnings, net assets and market values

Information relating to earnings and net assets are given with five year summary appearing on page No. 72 to this Annual Report. Market value details of the ordinary shares are appearing with Shareholders' Information on pages 73 to 75 of this Annual Report.

14.2. Shareholder Distribution schedule is given on pages No. 73 to 75 to this Annual Report together with Shareholders' and investors' information.

15. Major Shareholdings

Details of the twenty largest shareholders with the percentage of their respective shareholdings as at 31st March 2026 are given on page No. 75 together with comparative shareholdings.

16. Interest Register

The Interests Register is maintained by the Company Secretary, as per the Section 168(1) (e) of the Companies Act No. 7 of 2007. All Directors have made their declarations as provided for in section 192(1) & (2) of the Companies Act aforesaid. The Share ownership of Directors is disclosed on page No. 11 to this Annual Report, Entries were made in the Interests Register on share transaction and Directors' interest in contracts. The Interest Register is available for inspection by shareholders or their authorized representatives as required by the section 119 (1) (d) of the Companies Act No. 07 of 2007.

Report of the Board of Directors contd..

17. Equitable treatment to all shareholders

The Company has made every endeavor to ensure the equitable treatment to all shareholders and adopted adequate measures to prevent information asymmetry.

18. Public Holding

There were 3340 (2025-2,269) registered voting shareholders as at 31st March 2026 out of which public shareholding with the percentage of shares held by the public, as per the Colombo Stock Exchange rules, being 32.59% (2025 – 29.95%).

19. Information to Shareholders

The Board strives to be transparent and provide accurate information to shareholders in all public material.

The quarterly financial information during the year has been sent to the Colombo Stock Exchange in a timely manner.

20. Board of Directors

20.1. List of Directors

The names of the Directors who held office during the financial year are given below. The brief profile of the Board of Directors appear on page No. 5 of this Annual Report.

The basis on which Directors are classified as Independent and Non-Executive directors is discussed in the Corporate Governance Report.

NAME OF DIRECTOR	EXECUTIVE	NON-EXECUTIVE	INDEPENDENT
Mr. S. V. Rajiyah (Chairman)	X		
Mr. M.S. Dominic		X	X
Mr. K.G. Vairavanathan		X	X
Mr. K. Liyanagamage		X	X
Mr.M.R Ratnasabapathy		X	X

20.2. Recommendation for re-election

To re-elect Mr. K. Liyanagamage as a Director who retires by rotation in terms of Article 73 (1).

20.3. Director's Meetings

Details of the meetings of the Board of Directors are presented on page No. 16 to this Annual Report.

20.4. Directors' Interest in transactions

The Company carried out transactions in the ordinary course of business with the entities of which the Director of the Company is a director. The transactions with the entities where a Director of the Company either has control or exercises significant influence have been classified as related party transactions and disclosed in Note 20 to the Financial Statements. The Directors have no direct or indirect interest in any other contract or proposed contract with the Company.

20.5. Directors' Interest in Shares

Directors of the Company and who have relevant interest in shares of their respective companies have disclosed their shareholdings and any acquisitions/ disposals to their Boards, in compliance with section 200 of the Companies Act.

Directors' holdings, in Ordinary Shares of the Company are given in the table below.

NAME OF THE DIRECTOR	As at 31st March 2026	As at 31st March 2025
Mr. S. V. Rajiyah (Joint with Mrs. J.J.B.A. Rajiyah)	-	300,000
Mr. S.V. Rajiyah	-	-
Mr. M.S. Dominic	-	-
Mr. K.G. Vairavanathan	-	-
Mr. K. Liyanagamage	-	-
Mr.M.R Ratnasabapathy	-	-

Share dealings by Directors during the year were disclosed to Colombo Stock Exchange.

20.6. Remuneration of Directors

The remuneration of Directors in respect of the Company for the year ended 31st March 2026 is given in note No. 19 to the Financial Statements.

Report of the Board of Directors contd..

20.7. Directors Responsibility for Financial Reporting

The Directors are responsible for the preparation of Financial Statements of the Company to reflect a true & fair view of the status of its affairs. The Directors are of the view that these Financial Statements have been prepared in conformity with the requirements of the Sri Lanka Accounting Standards (SLFRS/LKAS) issued by the Institute of Chartered Accountants of Sri Lanka, Companies Act No. 7 of 2007, Sri Lanka Accounting and Auditing Standards Act No.15 of 1995 and the Listing Rules of Colombo Stock Exchange.

20.8. Board Committees

The Board has established committees for better monitoring and guidance of different aspects of operations and control.

Audit Committee

The Audit Committee comprising of Non- Executive Directors are provided on pages No. 33 to 34 of this Annual Report. Detailed scope of the Audit Committee and their work during the year disclosed in Audit Committee Report given on page No. 33 - 34 this Annual Report.

Related Party Transactions Review Committee (RPTR)

Related Party Transactions Review Committee (RPTRC) comprise of three independent non- executive Directors. Detailed scope and the meetings held during the year under review is given in the RPTR Committee Report on pages No 35 to 36 in this Annual Report.

Remuneration Committee

The scope and meetings of the Remuneration Committee is given in the Remuneration Commit-tee report on page No. 38 in this Annual Report.

Nomination & Governance Committee

The scope and meetings of the Nomination & Govern-ance Committee is given in the Nomination & Govern-ance Committee report on pages No. 37 in this Annual Report.

21. Related Party Transactions

The Board of Directors has given the statement in respect of the related party transactions. The related party transactions of the Company during the financial year have been reviewed by the Related Party Transactions Review Committee and are in compliance with the Section 9.3 of the CSE Listing Rules.

22. Statutory Payment

The Directors, to the best of their knowledge and belief are satisfied that all statutory payments due to the Government; other regulatory institutions have been made on time.

Declaration relating to statutory payments is made in the Statement of Directors' Responsibilities on pages 39 to 40 to this Annual Report.

23. Environmental Protection

The Directors, to the best of their knowledge and belief, are satisfied that the Company has not engaged in any activities that have adversely affected the environment and has complied with the relevant environmental regulations.

24. Events Occurring After the Reporting Date

There are no events of material significance that require adjustment to the Financial Statements, occurred subsequent to the date of the reporting date, other than those disclosed in Note No. 23 to the Financial Statements.

25. Going Concern

The Directors, after considering the financial position, operating conditions, regulatory and other factors including matters addressed in the Corpo-rate Governance code, have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Therefore, the going concern has been adopted in the preparation of the Financial Statements.

26. Corporate Donations

The Company has not made any donations during the year under review.

27. Risk Management

The Company has a structured risk management process in place to support its operations. The Galle Face Capital Partners PLC's Board, Audit Committee, play a major role in this process. The Risk Management Report elaborates these processes and the Company's risk factors.

28. Internal Controls

The Directors acknowledge their responsibility for the Company's system of internal control. The system is designed to give assurance, interalia, regarding the safeguarding of assets, the maintenance of proper accounting records and the reliability of financial information generated.

Report of the Board of Directors contd..

However, any system can only ensure reasonable and not absolute assurance that errors and irregularities are either prevented or detected within a reasonable period. The Board, having reviewed the system of internal controls, is satisfied with the Group's adherence to and effectiveness of these controls for the year up to the date of signing the Financial Statements.

Capital Commitments
No significant capital commitments exist as at 31st March 2026 other than those disclosed in Note No. 22 to this Financial Statements.

Compliance with Laws and Regulations
The Company has complied with all applicable laws and regulations. A compliance checklist is signed-off on a quarterly basis by responsible officers and any violations are reported to the Board Audit Committee. Detailed report of the Audit Committee is given on pages No. 33 to 34 to this Annual Report.

Contingent Liabilities
There are no contingent liabilities existed as at the Balance Sheet date except for what is disclosed in the Note No. 21 to the Financial Statements.

Outstanding Litigations
There are no litigations pending against the Company as at the Balance Sheet date.

Code of Conduct
The Company demands impeccable standards of conduct from its directors and employees in the Performance of their official duties and in situations that could affect the Company's image.

Corporate Governance
The Company has complied with the Corporate Governance rules laid down under the Listing Rules of the Colombo Stock Exchange. The Corporate Governance Report on pages 15 to 26 detailed this further.

Compliance with Transfer Pricing Regulations
All transactions are entered in to with associated persons during the period are comparable with transactions carried out with non-associated parties and are on arm's length basis.

Employees and industrial Relations
There are no employees attached to Galle Face Capital Partners PLC.

37. Appointment of Auditors
Messrs. Ernst & Young, Chartered Accountants, who are the Company Auditors during the year, will be re-appointed, in terms of Section 158 of the Companies Act No.7 of 2007, as Auditors of the Company. A resolution to appoint Messrs. Ernst & Young Chartered Accountants as auditors of the company for the financial year 2026 and authorizing directors to fix their remuneration will be proposed at the forthcoming Annual General Meeting.

38. Auditors' Remuneration and Interest in Contracts
The fee amount paid/payable for the services provided to the Company during the year with corresponding figures for the previous year is present in Note No. 16 to Financial Statements.

39. Annual Report
The Board of Directors approved the Company Financial Statements on 23rd July 2026. The appropriate number of copies of this report will be submitted to Colombo Stock Exchange and to the Sri Lanka Accounting and Auditing Standards Monitoring Board.

40. Annual General Meeting
Following the issuance of guidelines by the Colombo Stock Exchange (CSE) the 106th Annual General Meeting of Galle Face Capital Partners PLC will be held on 18th September 2026 at 10.00am.

41. Acknowledgment of the contents of the Report
As required by section 168(1) (k) of the Companies Act No.07 of 2007 the Board of Directors hereby acknowledge the contents of this report.

Sgd.
S.V.Rajiyah
Chairman

Sgd.
M.S. Dominic
Director

For and on behalf of the Board.

Sgd.
Renuka Enterprises (Pvt) Ltd.
Managers and Company Secretaries
28th August 2026

Statement by the Senior Independent Director

Profile of Mr.Kishan Ganesh Vairavanathan is given on page no 05 of this report.

In compliance with Section 9.6.3 (a) of the Listing Rules of the Colombo Stock Exchange, the Board of Directors of the Company appointed me as the Senior Independent Director of the Company with effect from 1st October 2023.

Section 9.6.3 (a) of the Listing rules provide that in the event the Chairman is an Executive Director a Senior Independent Director shall be appointed.

At Galle Face Capital Partners PLC Mr Shamindra Vatsalan Rajiyah remains as Chairperson and Executive Director, in the interest of the Company.

ROLE OF THE SENIOR INDEPENDENT DIRECTOR (SID)

The Senior Independent Director provides guidance to the Chairman on matters of governance of the Company.

The Senior Independent Director makes himself available to any Director or any employee to have confidential Discussions on the affairs of the Company should the need arise.

ACTIVITIES DURING THE YEAR

Meetings were held with the Non-Executive Directors without the presence of the Executive Directors. At these meetings the performance of the Chairman and the Executive Director was appraised. The outcome of these meetings together with recommendations were duly informed to the Chairman and the Board.

As we look to the future, the Company remains focused on navigating the challenges and opportunities that lie ahead. Galle Face Capital Partners PLC's strategic priorities will continue to be underpinned by our commitment to sound corporate governance, effective risk management and sustainable growth.

As the senior independent director, I am confident that the process and practices established by Galle Face Capital Partners PLC ensure that the role of the SID is effectively carried out contributing to the robust governance of the Company.

The independence and objectivity of the SID, along with the engagement with both the board and shareholders, help to maintain transparency, accountability and trust in our corporate governance framework.

I remain committed to upholding these standards and will continue to work closely with the board to ensure that the company aligns with the best practices in corporate governance.

K.G. Vairavanathan
Senior Independent Director
28th August 2026
Colombo

Report on the Corporate Governance

Galle Face Capital Partners PLC is involved in investing and trading in equity and other alternative asset classes. Therefore, structured and sound Corporate Governance processes are required to mitigate the risks involved and to provide added value to its shareholders and other stakeholders. The Renuka Group Corporate Governance framework facilitates Galle Face Capital Partners PLC too to adhere and adopt a well sounded corporate governance framework that facilitate effective management of corporate relationships and delivers continuous value to its stakeholders. Core principles of accountability, participation and transparency have been in-built to the corporate governance system to manage the wider range of Companies in the Renuka Group.

This is a robust framework of structures, principles, policies, procedures, codes and processes to ensure that our Group values and standards are maintained throughout the Companies in the Group. Corporate Governance essentially involves balancing the interests of the shareholders and many stakeholders of the Company which extend to Management, Customers, Suppliers, Financiers, Government and the Community at large. Since Corporate Governance also provides the framework for attaining the objectives of the Company, it encompasses practically every sphere of management, from action plans and internal controls to performance measurement and corporate disclosure.

The Company holds itself accountable to the highest standards of Corporate Governance and provides public accessibility to the information of the Company. Corpo-rate Governance has been institutionalized at all levels in the Group through a strong set of corporate values which have been adhered to by the Senior Management and the Board of Directors in the performance of their official duties and in other situations which could affect the Company image.

The Company is committed to the highest standards of integrity, ethical values and professionalism in all its activities.

At the Group level, we set our framework of Corporate Governance in line with Code of Best Practice on Corpo-rate Governance issued by the Institute of Chartered Accountants of Sri Lanka and the rules set out in the Colombo Stock Exchange Listing Rules and also comply with the Country's Legislative and Regulatory requirement. This applies to Galle Face Capital Partners PLC as well.

Corporate Governance System

The Board of Directors, who are appointed by the shareholders are the ultimate governing body of the Company, having the highest decision making authority and overall responsibility for determining the strategic directions of the Company. In all actions taken, the Board of Directors is expected to exercise their business judgment, considering the best interest of the Company. The Corporate Governance framework is subject to continuous reviews, assessments and improvements to provide best interest to its stakeholders.

BOARD LEADERSHIP

Composition of the Board

The Board is comprised of five Directors as at the date the Financial Statements are approved, of which one Director is Executive, and four Directors are Non- Executive. Four of the Non-Executive Directors are Independent. The status of Directors is given below.

EXECUTIVE DIRECTOR	NON – EXECUTIVE AND DIRECTORS
Mr. S. V. Rajiyah	Mr. M.S. Dominic (Independent)
	Mr. K.G. Vairavanathan (Independent)
	Mr. K. Liyanagamage (Independent)
	Mr.M.R Ratnasabapathy (Independent)

The Board determined that the Independence of the Directors should be measured in accordance with the Colombo Stock Exchange Rules and the Independent Non Executive Directors have submitted signed confirmation of their Independence. The profiles of the Directors are given in page No. 05 to this Annual Report which states that all the Directors are having diverse experience, being eminent professionals and dynamic entrepreneurs in the corporate world.

Report on the Corporate Governance Contd..

Role & Responsibilities of the Board

The Board aims at fulfilling its responsibilities by creating value for all the stakeholders that is sustainable and beneficial. Under the direction of the Executive Director and oversight of the Board, the business of the Company is conducted to enhance the long term value of the Company. The Board gives leadership in setting strategic directions and establishing a sound control framework for the successful functioning of the Company. The Board's composition reflects a sound balance of independence.

Management provides the Board with regular information on the Company's operations. The Board meets quarterly and gives full consideration to the following:
Whilst the management provides information to the Board on regular basis, relating to the Company operations, the Board meets quarterly and gives full consideration to the following:

- Reviewing of strategic and key business performances
- Reviewing of profit/loss and asset position and quarterly management accounts
- Providing advice and guidelines to senior Managers
- Approving major Investments
- Approving the Interim and Annual Reports
- Risk management and adequacy of internal controls of the Company
- Seeking business developments and expansions in the Company
- Reviewing reports of Related Party Transactions, Compliance with legal and regulatory requirement

Board Composition

The composition of Executive and Non-Executive Independent Directors on the Board who are professionals / academics / business leaders holding senior positions in their respective fields ensures a right balance between executive expediency and independent judgment as no individual Director or small Group of Directors dominate the Board discussion and decision making.

Board Meetings and Attendance
The Board convened four times during the year ended 31st March 2026 covering on a quarterly basis the Directors attendance at the meetings is as follows.

NAME OF THE DIRECTOR	Eligible to Attended	Attended
Mr. S.V. Rajiyah (Chairman)	4	4/4
Mr. M.S. Dominic	4	4/4
Mr. K.G. Vairavanathan	4	4/4
Mr. K. Liyanagamage	4	3/4
Mr. M.R Ratnasabapathy	4	4/4

Chairman's Role
The Chairman is responsible for ensuring the effectiveness and conduct of the Board whilst the Management has overall responsibilities over the operating units, organizational effectiveness of the implementation of Board policies and decisions.

The Chairman ensures that Board members have access adequate information and are provided with sufficient opportunity to obtain clarifications on the matters before the meetings through presentations and documents prepared by the management and their teams. Board members also have access to key management personnel for any clarifications. Chief Financial Officer presents the updates on performance of the Company, compliance with regulatory requirements such as Colombo Stock Exchange Listing rules, Companies Act requirements and compliance with tax regulations.

Financial Acumen
The Board constitutes members who are having multiple disciplines and experiences in Finance, Marketing, Economic, Legal and Human Resources. As a result well balanced members in the Board have the capability to provide constructive debates and reviews to assist in developing capable strategies.

Report on the Corporate Governance Contd..

Information to the Board
Directors are provided with quarterly reports on the performance of the Company. Chairman ensures that Managers provide all clarifications and documentations to the Board with minutes and Board papers which are circulated among Directors prior to seven days of the Board meeting.

Board Appointment and Re-election of Directors
The Board follows a formal process to appoint Directors to the Board mainly through the recommendation of the Nomination & Governance Committee.

The Articles of Association of the Company require one third of the Non-Executive Directors to retire at each Annual General Meeting and the Directors who retire are those who have served the longest periods after their respective appointments/re-appointments.

Access to Independent Professional Advice
In the process of preserving the independence professional advice was obtained where necessary.

Access to Advice and Services of the Company Secretaries
All the Directors have access to the advice and services of the Company Secretarial function provided by Renuka Enterprises (Pvt) Ltd, which is responsible for ensuring;

a. That Board procedures are followed
b. Compliance with rules and regulation
c. Directions and statutes
d. Recording minutes and maintaining required records of the Company.

Independent Judgment
Directors bring independent judgment to bearing on issues of strategy, performance, resources and standards on business conduct. Composition of the Board ensures that there is a sufficient balance of power and contribution by all the Directors without any domination by one or few Directors on Board processes or decision making.

Dedication of adequate Time and Effort to Matters of the Board and the Company
Directors ensure that they dedicate adequate time and effort to the affairs of the Board and the Company and discharge their duties and responsibilities to the Company effectively and diligently. Accordingly dates of quarterly Board meetings and Board Sub- Committee meetings are scheduled well in advance and the relevant papers and documents are circulated a week prior to each meeting giving sufficient time for review, there is provision to circulate papers closer to the meeting on an exceptional basis.

Disclosures of information on Directors to Shareholders
Information relating to each Director is disclosed with the profile given on page No. 05 of this Annual Report. Director's profiles include name, qualifications, experience, and material business interest.

Memberships in sub-committees are given on pages 33 to 38 of this Annual Report together with attendance at such meetings. Attendance at Board meeting is given on page No. 15 to 26 to this Annual Report.

Remunerations paid to Directors are disclosed in the Note No. 16 to the Financial Statements. Related Party Transactions had with Directors are disclosed in the Note No. 20 to the Financial Statements. Further any Directorships in Listed Companies established in Sri Lanka are included in the profile of each Director on page No. 05 to this Annual Report.

Directors' Remuneration Procedure
Remuneration Committee determines and sets out the guidelines for remuneration of the management staff in the Group. Scope of Remuneration Committee and its composition are included on page No. 38 of this Annual Report.

The Board determines the remuneration of Non- Executive Directors who are paid a Directors Fee for attending the Board meetings and sub-committee meetings. However they are not paid a performance based incentive payment.

Report on the Corporate Governance Contd..

Stakeholder Management and Shareholder Relation-ship Communication with Shareholders

The Board considers the Annual General Meeting as a prime opportunity to communicate with the shareholders of the Company. The Shareholders are given the opportunity of exercising their rights at the Annual General Meeting. The notice of the Annual General Meeting and the relevant documents required are published and circulated to the shareholders within the statutory period.

The Company circulates the agenda of the meeting and shareholders' vote on each issue separately. All the shareholders are invited and encouraged to participate in the Annual General Meeting. The Annual General Meeting provides an opportunity for the shareholders to seek and obtain clarifications and information on the performance of the Company and to informally meet the Directors. The External Auditors are also present at the Annual General Meeting to render any professional assistance that may be required. Shareholders who are not in a position to attend the Annual General Meeting in person are entitled to have their voting rights exercised by a proxy of their choice. The Company publishes quarterly accounts and Annual Report in a timely manner as its principal mode of communication with shareholders and others. This enables stakeholders to make a rational judgment of the Company.

Disclosure of Material Proposed Transactions

During the year under review there were no material proposed transactions entered in to by Galle Face Capital Partners PLC which would materially affect the Net Assets base of the Company other than those disclosed in the Note No. 23 to this Annual Report.

Accountability and Audit

The Board through the Chief Financial officer and the Management is responsible for the preparation and presentation of Financial Statements of the Company in Accordance with the Sri Lanka Accounting Standards comprising SLFRS and LKAS. This responsibility is monitored by the completion of a check list before finalizing the Interim and full year Financial Statements from the respective sector Financial Managers and Chief Financial Officer.

The Directors' Responsibility Statement for Financial Reporting is included on pages No. 39 and 40 to this Annual Report.

Risk Management and Internal Controls

The Board is responsible for the Company's internal controls and their effectiveness. Internal controls are established with emphasis placed on safeguarding assets, making available accurate and timely information and imposing greater discipline on decision making. It covers all the controls, including financial, operational and compliance control and risk management. It is important to state, that any system can ensure only reasonable and not absolute assurance that errors and irregularities are prevented or detected within a reasonable time.

Board of Sub Committees

To assist the Board in discharging its duties various Board Sub Committees are established. The functions and terms of references of the Board Sub-Committees are clearly defined where applicable and comply with the recommendation of the Code of Best Practice on Corporate Governance.

The Four Board Sub Committees are as follows;

i. Audit Committee
ii. Remuneration Committee
iii. Related Party Transactions Review Committee
iv. Nomination & Governance Committee

Report on the Corporate Governance Contd..

Audit Committee
The Board has established an Audit Committee which has oversight responsibility for financial reporting system of the Company considering how they should select and apply accounting policies, financial reporting, establish internal controls and maintain an appropriate relationship with the External Auditors.

The Members of the Audit Committee consist of Independent Non-executive Directors who are appointed by and responsible to the Board of Directors. The Executive Director and Chief Financial Officer attended the meetings by invitation other members of the Board, members of Management as well as External Auditors, were present when required. The Company Secretary serves as Secretary to the Committee.

The Audit Committee reviews the Accounting Policies and presentation for external audit function and ensures that the objectives and professional relationships are maintained with the External Auditors. Also Audit Committee reviews and assists the Board in maintaining a sound system of internal control.

The Committee has full access to the External Auditors who, in turn, have access at all times to the Chairman of the Committee. The Committee meets with the External Auditors without any executive Directors present at least once a year, in line with good Corporate Governance Practice.

The Report of the Audit Committee is present on pages No. 33 to 34 and the duties of the Audit Committee are included therein.

Related Party Transactions Review Committee
The objective of the Committee is to exercise oversight on behalf of the Board of Galle Face Capital Partners PLC and its listed associate Companies, to ensure compliance with the Code on Related Party Transactions, as issued by the Securities and Exchange Commission of Sri Lanka ("The Code") and with the Listing Rules of the Colombo Stock Exchange (CSE). The Committee has also adopted best practices as recommended by the Institute of Chartered Accountants of Sri Lanka and the CSE.

The Related Party Transactions Review Committee consists of three Independent Non-Executive Directors who are appointed by and responsible to the Board.

The Executive Director and Chief Financial Officer attended the meetings by invitation, and the Company Secretaries serve as Secretaries to the Committee.

The Report of the RPTR Committee is presented on pages No. 35 to 36 and the duties of the Committee are included therein.

Remuneration Committee
The Remuneration Committee determines the remuneration of the Chairman and the Executive Directors and sets guidelines for the remuneration of the key management staff within the Group.

The Remuneration committee consists of three Directors who all are independent and Non-Executive. The Company Secretaries serve as Secretaries to the Committee.

The Report of the Remuneration Committee is presented on page No. 38 and the duties of the Remuneration Committee are included therein.

Nomination & Governance Committee
The Committee objective is to define and establishes the nomination process for Non-Executive Directors, lead the process of Board appointments and make recommendations to the Board. The Committee sets out the scope comprising tasks such as assessing skills required to be on the Board, periodic review of the extent of skills required to represent the Board, Review the clear description of role and capabilities required for a particular Board appointment and Identify and recommend suitable candidates to the Board.

All three directors in the Nomination & Governance Committee are Non- Executive and all are Independent.

The Report of the Nomination & Governance Committee is presented on page No. 37 and the duties of the Committee are included therein.

Report on the Corporate Governance Contd..

Institutional Investors
The Shareholders are provided with Interim Financial Statements and Audited Financial Statements together with Annual Report which contains the periodic/ annual performance of the Company and its Associate Companies. This information is available in the web site of Colombo Stock Exchange. Further Board of Directors ensures that Shareholders are given a fair chance to communicate at the Annual General Meeting and clarify any information relating to the Company. Board also encourages discussions of a high level on the strategic decisions and achievement of goals of the Company at the Annual General Meeting. Further the Board disseminates any information which is price sensitive to the shareholders by announcing the Colombo Stock Exchange.

Other Investors
The Board expects any investor to carry out analysis on the information published in the Colombo Stock Exchange web site and to seek independent advice on their investment decisions to invest or divest the shares.

Information Technology Governance
The Board is vigilant on the impact of the technology towards the business. The Board is concerned about the threat and the need for the management of IT and Cyber Group is entrusted with formulation of the Group Information Technology policy and Information Security Policy.

Management of IT and Cyber security is reviewed at monthly meetings with Directors and they are informed of any risks, issues and precautionary.

Compliance Summary
Statement of compliance under Section 7.6 of the Listing Rules of the Colombo Stock Exchange on Annual Report disclosures.

Shareholder Relations
The company assigns a high priority to the communication of the results and prospects for the future to its share-holders as a responsible listed company on the Colombo Stock Exchange. The quarterly and Annual Reports are simultaneously updated on the company's website www.renukagroup.com.

If you have any questions on accessing of the digital copy of this report,
please call 0112 314750, company secretaries.

Corporate Governance Compliance Statement
Galle Face Capital Partners PLC has fully complied with the Corporate Governance listing requirements of the Colombo Stock Exchange and adheres to the different regulating authorities including,

- Companies Act No.7 of 2007
- Code of Best Practices on Corporate Governance issued jointly by the CA Sri Lanka and the Securities & Exchange Commission of Sri Lanka
- Inland Revenue Act
- Foreign Exchange Act

Report on the Corporate Governance Contd..

CSE RULE REFERENCE	CORPORATE GOVERNANCE PRINCIPLES	COMPLIANCE STATUS	COMPANY'S EXTENT OF ADOPTION
(i)	Names of the persons who served as Directors of the Company.	Compliant	Refer Report of the Board of Directors Report on pages 9 to 13 to this Annual Report.
(ii)	Principal activities of the entity during the year and any changes therein	Compliant	Refer Note No. 1.2 on Financial Statements.
(iii)	The names and the No. of shares held by the 20 largest holders of voting shares and the percentage of such shares held	Compliant	Refer Shareholders' and Investors' information on page No. 75 this Annual Report.
(iv)	The public holding percentage	Compliant	Refer Shareholders details on page No. 73 to this Annual Report
(v)	A Statement of each Director 's holding and Chief Executive Officer's holding in shares of the entity at the beginning and end of each financial year	Compliant	Refer pages 9 to 13 to this Annual Report
(vi)	Information pertaining to material foreseeable risk factors of the Entity	Compliant	Refer Report on the Risk management on pages 31 to 32 to this Annual Report.
(vii)	Details of material issues pertaining to employees and industrial relation of the Entity	Not Applicable	There are no employees in the Company.
(viii)	Extent, Locations, Valuations and the number of buildings of the Entity's land holding and investment properties	Not Applicable	
(ix)	Number of shares representing the Entity's Stated Capital	Compliant	Refer Page 73 to 75 Shareholders Information
(x)	A distribution schedule of the number of holders in each class of equity securities and the percentage of their total holdings	Compliant	Refer Shareholders' and Investors' information on page 73 to 75 to this Annual Report.
(xi)	Financial ratios and market price information	Compliant	Refer Five year summary given on page No. 72 to this Annual Report.
(xii)	Significant change in the Company's fixed assets and market value of Land, if the value differs substantially from the book value as at the end of the year	Not Applicable	
(xiii)	Details of funds raised through a public issue, rights issue and a private placement during the year	Not Applicable	
(xiv)	Information in respect of Employee Share Ownership or Stock Option scheme	Not Applicable	

Report on the Corporate Governance Contd..

CSE RULE REFERENCE	CORPORATE GOVERNANCE PRINCIPLES	CRITERIA	COMPLIANCE STATUS	COMPANY'S EXTENT OF ADOPTION
9.1.3	Applicability of Corporate Governance Rules	All Listed Entities shall publish a statement confirming the extent of compliance with the Corporate Governance Rules set out herein, in the Annual Report of the Entity	Compliant	Please refer to page No. 13 of the Annual Report of the Board of Directors.
9.2	Policies	Policies	Compliant	Please refer to page No. 9 of the Annual Report.
9.3	Board Committees	Board Committees	Compliant	Please refer to page no. 12 to of the Annual Report of the Board of Directors. The Company has established its own Audit Committee, Remuneration Committee, Nominations and Governance Committee, and Related Party Transactions Review Committee which are functioning effectively.
9.4.1	Adherence to principles of democracy in the adoption of meeting procedures and the conduct of all General Meetings with shareholders	Listed Entities shall maintain records of all resolutions and information pertaining to its adoption	Compliant	The Company Secretaries maintain records of all resolutions and requisite information
9.4.2	Communication and Relations with shareholders and investors	Communications and Relations with shareholders and investors	Compliant	The Board considers the Annual General Meeting as the prime opportunity to communicate with the Shareholders. The Shareholders are given the opportunity to exercise their rights at the AGM. The Quarterly Report and the Annual Report are simultaneously updated in the company's website.
9.5	Policy on matters relating to the Board of Directors	Policy on matters relating to the Board of Directors	Compliant	The Company has established and maintains a Policy on matters relating to the Board of Directors which address the requirements in Rules 9.5.1 and 9.5.2, and the same has been published on Renuka Group's website.

Report on the Corporate Governance Contd..

CSE RULE REFERENCE	CORPORATE GOVERNANCE PRINCIPLES	CRITERIA	COMPLIANCE STATUS	COMPANY'S EXTENT OF ADOPTION
9.6.1	Chairperson and CEO	The Chairperson of every Listed Entity shall be a Non-Executive Director, and the positions of the Chairperson and CEO shall not be held by the same individual, unless otherwise a SID is appointed by such Entity in terms of Rule 9.6.3 below.	Compliant	SID has been appointed by the Company in terms of Rule 9.6.3.
9.6.2	Chairperson and CEO	Where the Chairperson of a Listed Entity is an Executive Director and/ or the positions of the Chairperson and CEO are held by the same individual, such Entity shall make a Market Announcement	Compliant	The market announcement has already been made
9.6.3 and 9.6.4	The Requirement for a SID	SID to be appointed in the following instances. 1. The positions of the Chairperson and CEO are held by the same individual. 2. The Chairperson is an Executive Director. 3. The Chairperson and CEO are Close Family Members or Related Parties.	Compliant	positions of the Chairperson and CEO are held by the same individual; SID has been appointed.
9.7	Fitness of Directors and CEOs	Fitness of Directors and CEO	Compliant	The Company obtained an annual declaration from the Directors confirming that they have continuously satisfied the specified Fit and Proper Assessment Criteria stipulated in the Listing Rules of the CSE.
9.8	Board Composition	The Board of Directors of a Listed Entity shall at a minimum consist of five (05) Directors.	Compliant	The Board comprises of five (05) Directors
9.8.2./ 9.8.3 / 9.8.4. and 9.8.5	Independent Directors	Minimum no. of Independent Directors/ Criteria determining the independence and declaration and Disclosures relating to Directors		Board review the critaria for defining the independence as per 9.8.2/ 9.8.3/ 9.8.4 and 9.8.5
9.9	Alternate Director	Alternate Director	Compliant	No Alternate Directors were appointed to the Board throughout the reporting period.

Report on the Corporate Governance Contd..

CSE RULE REFERENCE	CORPORATE GOVERNANCE PRINCIPLES	CRITERIA	COMPLIANCE STATUS	COMPANY'S EXTENT OF ADOPTION
9.10.4.(a) and 9.10.4(b)	Disclosure relating to Directors	Company shall publish a brief resume in the Annual Report	Compliant	Please refer the Profiles of the Directors on page No. 5.
9.10.4. (d)/ 9.10.4 (e)/ 9.10.4 (f)	Disclosure relating to Directors	Disclosure relating to Directors	Compliant	Please refer to pages 9 to 13 of the Annual Report of the Board of Directors.
9.11	Nominations and Governance Committee	Nominations and Governance committee	Compliant	The Nominations and Governance Committee Report is given on page No. 37 of this Annual Report
9.12.	Remuneration Committee	Remuneration Committee	Compliant	The Remuneration Committee matters are given in page no. 38 of the Annual Report of the Board of Directors
9.13	Audit Committee	Audit Committee	Compliant	The Audit Committee matters are given in pages 33 to 34 of the Annual Report of the Board of Directors
9.14	Related Party Transactions Review Committee	Related Party Transactions Review Committee	Compliant	The Related Party Transactions review Committee matters are given on page No. 36 of the Annual Report of the Board of Directors.
9.17(i)	Additional Disclosures	Board of Directors should declare all material interest in contracts involving the Entity and whether they have refrained from voting on matters in which they were materially interested.	Compliant	Directors declared at a board meeting that they have no material interests in contacts involving the Company and there were no matters in which they were materially interested.
9.17(ii)	Additional Disclosures	Board of Directors should conduct a review of internal controls covering financial and operational and compliance controls and risk management and have obtained reasonable assurance of their effectiveness and successful adherence therewith.	Compliant	The Board, having reviewed the system of internal controls covering financial, operational and compliance controls and risk management, is satisfied with the Company's adherence to and effectiveness of these controls for the period up to the date of signing the Financial Statements.
9(17) (iii)	The Board of Directors should make arrangements	Board of Directors should make arrangements to make themselves aware of applicable laws, rules and regulations and are aware of changes particularly to Listing Rules and applicable capital market provisions.	Compliant	The Board of Directors have declared that the Company and the Board of Directors have complied with applicable laws, rules and regulations and also are aware of changes particularly to the Listing Rules of the CSE and all other applicable capital market provisions.
9(17)(iv)	Additional Disclosures	The Board of Directors should disclose relevant areas of any material non-compliance with law or regulation and any fines, which are material, imposed by any government or regulatory authority in any jurisdictions where the Entity has operations.	Compliant	The Board of Directors have no disclosures to be made of any material non-compliance with law or regulation and any fines, which are material, imposed by any government or regulatory authority in any jurisdiction where the Company has operations.

Report on the Corporate Governance Contd..

11.2. Disclosure in relation to the Directors as per Section 9.10.4 (e) of the Listing Rules of the Colombo Stock Exchange.

Renuka Holdings PLC is the Parent Company of Galle Face Capital Partners PLC

NAME OF THE DIRECTOR	NAME OF THE COMPANY, FUNCTIONING CAPACITY, LISTED/UNLISTED
Mr. S.V. Rajiyah (Total No of Directorships –28) (Total No. of Companies within Renuka Group where Mr. S.V. Rajiyah is a Director – 24)	He is the Executive Director and a Key Management Personnel in the mentioned Listed Companies. Renuka Foods PLC, Renuka Agri Foods PLC, Ceylon Land & Equity PLC and Renuka Holdings PLC, Galle Face Capital Partners PLC He is a Director and a Key Management Personnel in other unlisted Companies within Renuka Group. He is a Director and a Key Management Personnel in the mentioned Unlisted Companies; Island Realty (Pvt) Ltd, Joella Ceylon (Pvt) Ltd, Tuckers (Pvt) Ltd, Action & Care Trust
Mr. M.S. Dominic (Total No. of Directorships – 06) (Total No. of Companies within Renuka Group where Mr. M.S. Dominic is a Director – 04)	He is a Non-Executive Director in the mentioned Listed Companies; Renuka Holdings PLC and Galle Face Capital Partners PLC He is a Director in other unlisted Companies within Renuka Group. He is a Director in the mentioned Unlisted Companies/Entities Sithijaya Fund and Trustee of the George Keyt Foundation.
Mr. K.G. Vairavanathan (Total No. of Directorships – 03) (Total No.of Companies within Renuka Group where Mr. K.G. Vairavanathan is a Director – 02)	He is an Independent/ Non-Executive Director in the mentioned Listed Companies; Ceylon Land & Equity PLC and Galle Face Capital Partners PLC He is an Independent/ Non-Executive Director in the mentioned Unlisted Company. S C Securities (Pvt) Ltd
Mr. K. Liyanagamage (Total No. of Directorships – 03) (Total No. of Companies within Renuka Group where Mr. K.Liyanagamage is a Director – 03)	He is an Independent/ Non-Executive Director in the mentioned Listed Company; Ceylon Land & Equity PLC and Galle Face Capital Partners PLC He is a Director in other unlisted Companies within Renuka Group.
Mr. M.R Ratnasabapathy (Total No. of Directorships – 04) (Total No. of Companies within Renuka Group where Mr. Ratnasabapathy is a Director-4)	He is an Independent/ Non-Executive Director in the mentioned Listed Company; Ceylon Land & Equity PLC, Renuka Foods PLC, Renuka Agri Foods PLC and Galle Face Capital Partners PLC

Report on the Corporate Governance Contd..

Below summary list the Company compliance with Companies Act No 7 of 2007

SECTION	CORPORATE GOVERNANCE PRINCIPLES	COMPLIANCE STATUS	REFERENCE
168 (1) (a)	The state of the Company's affairs and nature of the business of the Company together with any change thereof during the accounting period	Compliant	Refer Note No. 01 to the Financial Statements.
168 (1) (b)	Signed Financial Statement of the Company for the accounting period completed	Compliant	Refer pages 45 to 49 of this Annual Report.
168 (1) (c)	Auditors Report on Financial Statements of the Company	Compliant	Refer pages 41 to 44 of this Annual Report.
168 (1) (d)	Accounting Policies and any changes therein	Compliant	Refer page Note. 02 of the Financial Statement of this Annual Report.
168 (1) (e)	Particulars of the entries made in the Interests Register during the accounting period	Compliant	Refer pages 09 to 14 of this Annual Report.
168 (1) (f)	Remuneration and other benefits paid to Directors of the Company during the accounting period	Compliant	Refer page Note. 16 of the Financial Statement of this Annual Report.
168 (1) (g)	Corporate donations made by the Company during the accounting period	Compliant	Refer pages 09 to 13 of this Annual Report.
168 (1) (h)	Names of the Directors of the Company at the end of the accounting period and name of Directors who ceased to hold	Compliant	Refer pages 09 to 13 of this Annual Report.
168 (1) (i)	Amounts paid/payable to the External Auditor as audit fees and fees for other services rendered during the accounting period	Compliant	Refer pages 09 to 13 of this Annual Report.
168 (1) (j)	Other relationships or any interest of Auditors with the Company.	Compliant	Refer pages 09 to 13 of this Annual Report.
168 (1) (k)	Acknowledgment of the content of this report and signature on behalf of the Board	Compliant	Refer pages 09 to 13 of this Annual Report.

Report on the Sustainability of the Company

Overview
Sustainability of the Company is the key element which is incorporated to the Corporate Governance frame work where the utilization of resources efficiently and environmentally responsible provision of services that deliver sustainability benefits which can leverage commercial advantage for the Company. Based on each stakeholder expectations and the company desire to deliver sustain-able stakeholder values over time, the Company designed appropriate strategies to face the challenge of fulfilling stakeholder expectations.

The key business drives for sustainability are internal operations and stakeholder engagement. The first focuses on our internal operations and provision of our services more efficiently using limited resources. This approach helps us to reduce costs of supply of services and at the same time reduces our impact on the environment. The second approach focuses on our partnerships with our stakeholders. Stakeholders are any individual or party that has an interest in our Group, and who are affected by or can affect our organizational activities. Partnerships help to build trust among our key stakeholders and to reach better understanding on a variety of issues. It can also pave the way for more successful solutions to problems, concerns and challenges.

Impact on Economic Performance
In economic performance, the Company focused on opera-tional excellence across all its business divisions and value addition to economic development. Operational excellence measured in terms of efficiency and effectiveness of internal process, improvements to processes and reduces waste. Further investment in IT/ ERP helps measurement of operational results on time with increase accuracy.

Galle Face Capital Partners PLC
Sustainability Policy and Guidelines
Identify the stakeholders and rate them in line with the degree of influence and importance. Such stakeholders thus identified are,

- Investors
- Key suppliers and business partners
- Environment

Galle Face Capital Partners PLC has formulated sustainability strategies to create value for those identified stakeholders. We have created formal and informal channels in line with ultimate Group (Renuka Holdings PLC) policies to develop effective communication systems and engagement programs to involve our stakeholders and implement continuous monitoring systems through the management team in order to gauge our impact on the stakeholders.

Galle Face Capital Partners PLC has strive to ensure that all processes will not knowingly harm people and will minimize the negative impact our businesses will have on human life as well as environment.

Our Stakeholder Engagement Process

Investors Support
Shareholder engagement is important to have access to growth capital and in turn provide a sound return to them. In meeting global challenges and evolving consumer needs we must be geared to be proactive with new ideas and investment opportunities and ready with the output as well. When we operate according to these principles the shareholders should realize a fair return.

Report on the Sustainability of the Company Contd..

Method of Engagement

- We have open doors policy which enables shareholders to keep in contact and obtain information from the Company Secretaries and engage in dialogue.
- Further e-mail address has been provided for comments and suggestions.
- Update with latest financials for shareholders/ investor to take rational decisions which is very important.
- We report company performance in timely and relevant manner through quarterly Financial Reports and Annual Report published in the Colombo Stock Exchange web site.
- We hold Annual General and Extra Ordinary meetings to communicate with our shareholders.

Our Concern

Our concern is to increase the return on investment, sustainable profitability, good governance and transparency in carrying out group operations.

Stake Holders / Investors

The Company uses its competencies and decades of experiences to identify the needs and wants of our Stake Holders in order to provide quality product and services creating value-for-money.

Suppliers Support

Renuka Group considers engagement to be an increasing-ly important component of its corporate citizenship strategy. Our engagement efforts help Renuka Group identify those issues that are most material to our business operations and shape our approach to addressing a range of areas relating to the financial, social and environmen-tal performance of the organization.

Report on the Risk Management

Risk management continues to be an integral component of the operations of Galle Face Capital Partners PLC. As an investment company managing a diversified portfolio of listed equity, unit trusts, unlisted equity and other alternate asset classes, the Company is directly exposed to capital market volatility, sector concentration and macroeconomic conditions in addition to the conventional strategic, operational, financial, technology and compliance risks common to all listed entities. A disciplined and forward-looking approach to risk management is therefore essential to protect and grow shareholder value on a sustainable basis.

Our Approach to Risk Management
We define risk as the potential occurrence of an internal or external event that may adversely affect the Company's ability to achieve its strategic and investment objectives. To embed risk management across the organisation, the Company follows a structured approach that integrates risk controls into its core investment and operational processes. The process involves:

- Identifying the controls currently in operation over investment decision-making, treasury and back-office processes;
- Monitoring the effectiveness of those controls on an ongoing basis, including portfolio exposure limits and counterparty limits;
- Refining and improving control mechanisms as needed, based on evolving market and risk conditions; and
- Documenting evidence of risk mitigation efforts and control effectiveness for accountability and audit readiness.

Galle Face Capital Partners PLC adopts the risk management governance framework established by its ultimate parent company, Renuka Group. This ensures alignment across the Group while allowing for contextual adaptation to the Company's specific profile as an investment holding entity.

Risk Governance
Risk oversight is embedded within the Company's governance structure through the following layers of accountability:

Tier 1	**Board of Directors** Retains ultimate responsibility for risk governance, approving risk appetite, investment policy and significant portfolio decisions.
Tier 2	**Audit Committee** Oversees the adequacy of internal controls, integrity of financial reporting and effectiveness of risk management, supported by Group Internal Audit.
Tier 3	**Executive Management & Investment Team** Operates within Board-approved investment guidelines and exposure limits; responsible for day-to-day identification and mitigation of risk.
Tier 4	**Group Risk, Finance & Compliance** Renuka Group functions provide a second line of oversight, ensuring consistency with Group-wide policy and regulatory requirements.

- The Board of Directors retains ultimate responsibility for risk governance, approving the Company's risk appetite, investment policy and significant portfolio decisions.
- The Audit Committee oversees the adequacy of internal controls, the integrity of financial reporting and the effectiveness of risk management practices, supported by the Group's Internal Audit function.
- Executive management and the investment team operate within Board-approved investment guidelines and exposure limits, and are responsible for day-to-day identification and mitigation of risk.
- The Group Risk Management, Finance and Compliance functions of Renuka Group provide a second line of oversight, ensuring consistency with Group-wide policy and regulatory requirements.

Report on the Risk Management Contd..

Enterprise Risk Management Process

Risk Identification, Prioritisation and Assessment
The first step in the Company's risk management framework is the systematic identification of risks across all operational, financial and investment-related areas. Risks are identified in consultation with key stakeholders, including the investment team, senior management, the Audit Committee and the Group Internal Audit function.

Risk identification is considered a foundational component of an effective Enterprise Risk Management (ERM) framework; without a structured process for identifying risk, the Company would be unable to recognise or mitigate potential threats to its objectives in a timely manner.

Once identified, risks are evaluated on two dimensions – likelihood of occurrence and magnitude of impact on business and investment objectives. This evaluation results in a prioritised risk register that helps the Board and management focus attention and resources on the risks that most require mitigation.

Risk Prioritisation Matrix

Likelihood / Impact	Likelihood / Impact	Likelihood / Impact	Likelihood / Impact
Very Likely	**Moderate Risk**	**Higher Risk**	**Higher Risk**
Likely	**Lower Risk**	**Moderate Risk**	**Higher Risk**
Unlikely	**Lower Risk**	**Lower Risk**	**Moderate Risk**

The matrix enables the Board and management to visualise and rank risks objectively, allocate resources effectively, and determine the appropriate risk response – mitigation, transfer, avoidance or acceptance – for each identified risk. The prioritised risk list forms the basis for ongoing monitoring, reporting and action planning within the Company's risk governance framework.

Risk Response Strategies

- Mitigation – reducing the likelihood or impact of a risk through controls, diversification or policy;
- Transfer – shifting the financial consequence of a risk to a third party, for example through insurance;
- Avoidance – declining to undertake an activity where the risk-adjusted return does not justify the exposure; and
- Acceptance – consciously retaining a risk that falls within the Company's Board-approved risk appetite.

The risk management process ensures clear allocation and segregation of responsibilities for risk identification, assessment, mitigation, monitoring and reporting, with multiple layers of oversight implemented through policy, procedure and internal control systems. The Company continues to strengthen its risk governance by integrating process improvements and system enhancements that enable more timely visibility and tracking of critical risks.

Report on the Risk Management Contd..

Key Risk Categories and Management Strategies

The main categories of risk considered by the Company in the pursuit of its business and investment objectives, together with their potential impact and the corresponding management strategies, are set out below.

RISK CATEGORY	POTENTIAL IMPACT	RISK MANAGEMENT STRATEGIES
Strategic Risk (Investment Decision, Market Entry & Reputation Risk)	Sub-optimal investment or divestment decisions affecting portfolio returns and shareholder value. Reputational impact from association with underperforming investee companies or adverse market perception. Failure to adapt investment strategy to structural shifts in the domestic capital market.	Investment decisions are made against feasibility reviews, sector and company research, and Board oversight. A well-diversified portfolio strategy is maintained across listed equity, unit trusts and unlisted/alternate assets to reduce reliance on any single counter or sector. Internal Audit and business performance teams periodically evaluate the progress of key strategic and investment initiatives.
Market & Investment / Portfolio Risk	Volatility in equity prices on the Colombo Stock Exchange directly affecting the fair value of the investment portfolio and reported earnings. Concentration risk arising from significant holdings in Group-related and sector-specific counters. Reduced portfolio liquidity in periods of low market turnover.	Portfolio exposure is actively monitored against Board-approved investment limits and diversification guidelines. Regular review of sector and counter-level concentration, with rebalancing undertaken where appropriate. Continuous monitoring of market conditions, macroeconomic indicators and company-specific developments to inform timely portfolio decisions.
Financial Risk (Liquidity, Interest Rate, Credit & Currency Risk)	Liquidity shortfalls affecting the Company's ability to meet short-term obligations or capitalise on investment opportunities. Exposure to interest rate movements on borrowings and short-term deposits. Limited but present exposure to currency fluctuations on any foreign-currency-denominated holdings.	Comprehensive treasury and liquidity management practices, including placement of excess funds in short-term deposits to meet near-term funding requirements. Periodic review of financial risk management policies, with detailed disclosures provided in the Notes to the Financial Statements. Maintenance of a prudent, largely ungeared capital structure to preserve financial flexibility.
Operational Risk (Legal & Regulatory Compliance, Internal Control)	Legal action, fines or penalties arising from non-compliance with statutory, SEC or CSE Listing Rule obligations. Financial loss or misstatement arising from internal control failures or human error. Negative reputational impact from governance or compliance lapses.	Compliance with the Companies Act No. 07 of 2007, SEC regulations and CSE Listing Rules is monitored on an ongoing basis, supported by the Group's legal and compliance functions. Robust internal audit processes are conducted by the Group's Internal Audit department, together with business-level management reviews. Segregation of duties, staff training and assignment of responsibilities to competent, authorised personnel.

Report on the Risk Management Contd..

RISK CATEGORY	POTENTIAL IMPACT	RISK MANAGEMENT STRATEGIES
Technology & Data Risk	Cybersecurity threats and data breaches affecting Company and investor information. IT infrastructure vulnerabilities leading to operational disruption or inaccurate reporting. Inability to access timely and accurate market data to support investment decisions.	Group-wide IT policy, infrastructure controls and user access management. Centralised IT support from the Group ensures system resilience and business continuity. Ongoing initiatives to align data handling practices with the Personal Data Protection Act (PDPA).
Environmental, Regulatory & ESG Risk	Reputational and valuation impact on investee companies from failure to meet evolving ESG expectations. Stakeholder dissatisfaction or ESG-related rating pressure affecting the broader Group.	ESG considerations are increasingly factored into investment evaluation and portfolio monitoring. The Company aligns with the Group's sustainability initiatives and monitors regulatory developments in this area.
Capital Structure & Shareholder Value Risk	Reduced share liquidity or marketability affecting shareholder value and free-float compliance. Misalignment between capital structure decisions and shareholder expectations.	The Board keeps the Company's capital structure and dividend policy under regular review; the 1-for-4 share subdivision approved during the year is intended to improve share liquidity and marketability without affecting underlying shareholder value. Continued monitoring of public shareholding thresholds and free-float compliance under CSE Listing Rules.

Report of the Audit Committee

The Board appointed the Audit Committee to be in line with the Code of the Best Practice on Corporate Governance and the requirement of the Securities and Exchange Commission for Public Listed Companies. The Audit committee functions, authority and duties have been clearly identified in the Audit Committee Charter.

ROLE OF THE AUDIT COMMITTEE

The board of directors has stipulated the following areas to be over seen by the committee,

- Assisting the board in discharging its responsibilities by satisfying the board oversight responsibilities in relation to quality and integrity of the financial statements of the company by overseeing the presentation and adequacy of information require-ments in the financial statements in keeping with companies act ,SEC Act & any other relevant regulations.

- Review quarterly results and year end financial prior to tabling for approval of the board of directors.
  *The overall responsibility in ensuring that the internal control system and risk management systems of the company are adequate by overseeing the process to ensure that internal controls and risk manage-ment are adequate and in compliance with regulatory requirements.

- Asses the independence, qualification of external auditors, and recommendation to the board appointment, reappointment external auditors.
  The Audit Committee also reviews the nature and extent of non-audit services provided by the auditors to ensure that auditors are able to maintain objectivity and independence.

- Discussion of the audit plan, key audit issue and their resolution by way of management responses

COMPOSITION OF THE AUDIT COMMITTEE

The Audit Committee consists of three non-executive independent directors, are appointed by and are responsible to the Board of Directors.

The Committee comprised of following members as at 31st March 2026.

Mr. M. R. Ratnasabapathy (Chairman)
(Independent Non-Executive Director)

Mr. K.G Vairavanathan
(Independent Non-Executive Director)

Mr. M.S Dominic
(Indenedent Non-Executive Director)

Brief profiles of each member are given on page 5 of this Annual Report. Their individual and collective financial knowledge and business acumen and the independence of the Committee are brought to bear on their deliberations and judgments on the matters that come within the Committee's purview.

AUDIT COMMITTEE MEETINGS

The committee has met 4 times during the year under review on a quarterly basis in compliance with the listing rules. The attendance of the members of Audit Committee meeting is stated in the table below.

NAME OF THE DIRECTOR	Eligible to Attended	Attended
Mr. M.R Ratnasabapathy	4	4/4
Mr. K.G. Vairavanathan	4	4/4
Mr. M.S. Dominic	4	4/4

Report of the Audit Committee Contd..

Company Secretary acts as the Secretary to the Audit Committee. The Executive Director and Chief Financial Officer attended the meetings by invitation, other members of the Board, Management members as well as External Auditors were presented when required.

Charter of the Audit Committee
"Rules on Corporate Governance" under the listing rules of Colombo Stock Exchange and "Code of Best Practice on Corporate Governance" issued jointly by Institute of Chartered Accountants of Sri Lanka and the Securities and Exchange Commission of Sri Lanka are followed.

Functions of the Audit Committee
The proceedings of the Audit Committee are regularly reported to the Board of Directors.

Controls and Risks
During the year, the Committee reviewed the effective ness of the Company's system of Internal Control. The Committee also assessed the major business and control risks and the control environment prevalent in the Company and advised the Board on action to be taken where weaknesses were observed. The Audit Committee is satisfied that the Company's accounting policies and operational controls provide reasonable assurance that affairs of the Company are managed in accordance with company policies and that Company assets are properly accounted for and adequately safeguarded.

External Audit
The Committee met with the External Auditors in relation to the scope of the audit and also to discuss the Key Findings at the conclusion of the Audit.

The Committee reviewed the Audited Financial Statements with the External Auditors who are responsible to express an opinion on its conformity with the Sri Lanka Accounting Standards. The External Auditors kept the Audit Committee advised on an on-going basis regarding any unresolved matters of significance.

The Audit Committee undertook the evaluation of the independence and objectivity of the external auditor and the effectiveness of the audit process. As far as the Audit Committee is aware, Auditors do not have any relationship (other than of Auditors) with the Company.

In addition, as required by the Company's Act No 07 of 2007, the Committee has received a declaration from Messrs. Ernst & Young confirming that they do not have any relationship with the Company, which may have a bearing on their independence.

Conclusion
The Audit Committee is satisfied that the internal controls and procedures in place for assessing and managing risks are adequately designed and operate effectively and is of the view that they provide reasonable assurance that the Company's assets are safeguarded and that the financial statements of the Company are reliable. The Company's External Auditors have been effective and independent throughout the year.

Sgd.
M. R. Ratnasabapathy
Chairman
28th August 2026

Report of Related Party Transaction Review Committee

The Related Party Transactions Review Committee (RPTR) was constituted with an objective of keeping in line with the Code of Best Practice on Corporate Gover-nance and the requirement of the Securities and Exchange Commission with a view to ensure that the interests of shareholders as a whole are taken into account by Galle Face Capital Partners PLC and are consistent with the Code when entering into Related Party Transactions and made required disclosures in a timely manner. The committee has also adopted the Best Practices as recommended by the Institute of Chartered Accountants of Sri Lanka and Colombo Stock Exchange.

Composition of the Related Party Transactions Review Committee (RPTR)
The committee comprises three Independent Non executive Directors who are appointed by and responsible to the Board of Directors.

The Committee comprised of following members as at 31st March 2026.

Mr. M.R Ratnasabapathy – Chairman
(Independent Non-Executive Director)

Mr. M. S. Dominic
(Independent Non-Executive Director)

Mr.K.G Vairavanathan
(Independent Non-Executive Director)

Brief profiles of each member are given on page 5 of this Annual Report. Their individual and collective financial knowledge and business acumen and the independence of the Committee are brought to bear on their deliberations and judgments on the matters that come within the Committee's purview.

Related Party Transactions Review Committee Meetings
The Committee has met four times during the year under review on quarterly basis in compliance with continuous listing rule of the CSE. The attendance of the members of Committee meeting is stated in the table below.

NAME OF THE DIRECTOR	Eligible to Attended	Attended
Mr. M.R Ratnasabapathy	4	4/4
Mr. M.S. Dominic	4	4/4
Mr. K.G. Vairavanathan	4	4/4

Company Secretary acts as the Secretary to the Related Party Transactions Review Committee. The Executive Chairman and the Chief Financial Offer attended the meetings by invitation.

Report of Related Party Transaction Review Committee Contd..

Policies and procedures of Related Party Transactions Review Committee

- Establishing and defining the threshold values of each listed related party transaction as per the Code which require discussion in detail and disclose.
- Identifying related party transactions that need pre-approval from the Board of Directors and need immediate market disclosure. And identify transactions that need shareholder approval and disclosure in the Annual Report.
- Formulating a standard template to implement to all listed subsidiaries in the Group to follow when documenting RPT when presenting to RPTR Committee.
- Establishing proper guidelines to identify recurrent & non-recurrent Related party transactions to review economic and commercial substance of the related party transaction.
- Establishing a method of having access to adequate knowledge or expertise to assess all aspects of proposed related party transactions where necessary and procedure for obtaining appropriate professional and expert advice from appropriately qualified persons.
- Providing guidelines which senior management must follow dealing with related parties.
- Quarterly review to ensure that adequate disclosures have been done in the market or Annual Report as required by the Code.
- The Committee communicates its comments/ observations to the Board of Directors after each review of related party transactions.

Task of the Committee

The Committee reviewed the related party transaction presented to them by the management and their compliance in Galle Face Capital Partners PLC and communicated the same to the Board of Directors.

The Board of Directors declared that no RPT falling within the scope of the Code was entered into by the Company during the financial year 2025/2026 other than discuss in Note No. 20 to the Financial Statements.

Sgd.
M.R Ratnasabapathy
Chairman
28th August 2026

Report of the Nomination & Governance Committee

The Nomination & Governance Committee of Galle Face Capital Partners PLC as at 31st March 2026 consisted of three independent Non- Executive Directors.

Members of the Nomination & Governance Committee
Mr. M. S. Dominic - Chairman (Independent Non-Executive)

Mr. M.R Ratnasabapathy
(Independent Non-Executive)

Mr.K.G Vairavanathan
(Independent Non Executive Director).

Brief profiles of Mr. M.S Dominic, Mr. M. R.Ratnasabapathy & Mr.K.G Vairavanathan are given on page No 5.

Attendance of Nomination & Governance Committee Meetings

During the financial year under review, the Committee met once, with all members in attendance. The attendance at the meetings is given below.

NAME OF THE DIRECTOR	Eligible to Attended	Attended
Mr. M.S. Dominic (Chairman)	1	1/1
Mr. K.G Vairavanathan	1	1/1
Mr. M.R Ratnasabapathy	1	1/1

The directives of the Committee are,

- To identify suitable persons who could be considered to become Board members as a Non- Executive Director.
- To recommend to the Board the process of selection of Chairman and Deputy Chairman
- Make necessary recommendations to the board as and when needed by the Board

The Scope of the Committee is;

- To define and establish the nomination process for Non-Executive Directors,
- Lead the process of Board appointments and make recommendations to the Board.
- The Committee scope out the tasks such as assessing skills required to be on the Board.
- Periodic review of the extent of skills required which are represented on the Board.
- Review description of role and capabilities required for a particular Board appointment and identify and recommend suitable candidate to the Board.

Sgd.
M.S.Dominic
Chairman
28th August 2026

Report of the Remuneration Committee

Composition of the Committee
The committee consists of three non-executive directors who are independent. The members of the committee have wide experience and knowledge of the business industry we are engage in.

Members of Remuneration Committee
M. S. Dominic - Chairman
(Independent Non- Executive)

Mr. M.R Ratnasabapathy
(Independent Non-Executive)

Mr.K.G Vairavanathan
(Independent Non-Executive)

The brief profiles of Mr. M.S.Dominic, Mr. M.R Ratna-sa-bapathy and Mr.K.G Vairavanathan are given on page No 5 of this Annual Report.

Remuneration Committee Meeting Attendance

The Committee met once during the financial year under review. Attendances of the directors in such meetings are given below.

NAME OF THE DIRECTOR	Eligible to Attended	Attended
Mr. M.S. Dominic	1	1/1
Mr. K.G Vairavanathan	1	1/1
Mr. M.R Ratnasabapathy	1	1/1

Independence of the Committee
The committee is independent from the management of the business and not involve in any business operations.

The scope of the Committee

- The committee study and recommends the remuneration policy of Directors & Key Management Personnel.
- Review the performances of Key Management personnel on periodic basis.
- The Committee recommends the remuneration based on the prevailing market rates and perquisites applicable to the Key Management personnel of the Company and makes appropriate recommendations to the Board of Directors for Approval.
- The Committee also carries out periodic reviews to ensure that the remunerations are in line with market conditions.

The Remuneration Policy is to attract and retain best professional managerial talent within the Renuka Group and also to motivate and encourage them to perform at the highest possible level. The Group has a structure and professional methodology for evaluating the performance of employees. The policy ensures equally and fairness between the various employees is maintained.

Activities during Financial Year 2025/2026
The Remuneration Committee reviewed the remuneration policy for Key Management Personnel and was satisfied that the existing framework was satisfactory. The total sum that was paid as Directors Remunerations in the year under review is set out in Note 16 to the Financial Statements.

Sgd.
M.S. Dominic
Chairman
28th August 2026

Statement of the Directors' Responsibility

The Board of Directors of the Company is responsible for preparation and presentation of Financial Statements for the year ended 31st March 2026 in accordance with the requirements of the Sri Lanka Accounting Standards, the Listing Rules of the Colombo Stock Exchange and the Companies Act No. 7 of 2007.

As per the provisions of the Companies Act No. 7 of 2007, the Directors are required to prepare Financial Statements, for each financial year and presented before the General Meeting comprising:

a. A statement of Income and Statement of Comprehensive Income of the Company which present a true and fair view of the profit or loss of the Company for the financial year.

b. A Statement of Financial Position, which presents any as at the end of the financial year together with explanatory notes to the Financial Statements.

c. A statement of changes in Equity which presents a true and fair view of the changes in the Company's retained earnings for the financial year.

d. A Cash Flow Statement which presents a true and fair view of the flow of cash in and out of the Company for the financial year; and notes to the Financial Statements and which comply with the requirements of the Act.

The Board of Directors are of the view that prevailing Corporate Governance frame, Internal Control systems, risk management policies established in the Company ensure that there are reasonable assurance that all assets are safeguarded and all transactions are properly authorized by the management and recorded on time, hence any material misstatements or irregularities are prevented or bring to the notice of the management within a reasonable time.

The Directors are of the view that, in preparing these Financial Statements:

a. The appropriate accounting policies have been selected and applied in a consistent manner, material deviations if any have been disclosed and explained;

b. All applicable Accounting Standards, in accordance with the Sri Lanka Accounting Standards (SLFRS/LKAS) as relevant have been applied.

c. Reasonable and prudent judgments and estimates have been made so that the form and substance of transactions properly reflected.

d. It provide the information required by and otherwise complies with the Companies Act No. 7 of 2007, Listing Rules of Colombo Stock Exchange and requirement of any other regulatory authority as applicable to the Company.

Further the Directors have a responsibility to ensure that disclose, with reasonable accuracy of the financial position of the Company and also to reflect the transparency of transactions and to ensure that the Financial Statements presented comply with the requirements of the Companies Act.

The External Auditors, Messrs. Ernst & Young, Chartered Accountants, who were deemed reappointed in terms of the Companies Act No. 07 of 2007 were provided with every opportunity to undertake the inspections they considered appropriate to enable them to form their opinion the Financial Statements. The Report of the Auditors, shown on pages 41 to 44 set out their responsibilities in relation to the Financial Statements. The Directors are also of the view that the Company have adequate resources to continue in operations and have applied the going concern basis in preparing these Financial Statements.

Statement of the Directors' Responsibility Contd..

As required by Companies Act, the Board of Directors has authorized distribution of the dividend now proposed, being satisfied based on information available to it that the Company would satisfy the solvency test after such distribution in accordance with the Section 57 of the Companies Act, and have obtained/sought in respect of the dividend now proposed, a certificate of solvency from the Auditors.

Compliance Report

The Directors confirm that to the best of their knowledge, all taxes, duties and levies payable by the company, all contributions, levies and taxes payable on behalf of the Company and all other known statutory dues as were due and payable by the company as at the reporting date have been paid or where relevant provided for.

By order of the Board

Sgd.
Renuka Enterprises (Pvt) Ltd.
Managers and Company Secretaries
28th August 2026

Shape the future
with confidence

Ernst & Young
Chartered Accountants
Rotunda Towers
No. 109 , Galle Road
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Email: eysl@lk.ey.com
ey.com

Independent Auditor's Report

TO THE SHAREHOLDERS OF THE GALLE FACE CAPITAL PARTNERS PLC
Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of The Galle Face Capital Partners PLC ("the Company"), which comprise the statement of financial position as at 31 March 2026, and the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 31 March 2026, and of their financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Partners: G G S Manatunga FCA, Y A De Silva FCA, W K B S P Fernando FCA FCMA (UK) FCCA, B E Wijesuriya FCA FCMA (UK), R N de Saram ACA FCMA (UK), N M Sulaiman FCA FCMA (UK), L K H L Fonseka FCA, P V K N Sajeewani FCA, A A J R Perera FCA ACMA (UK), N Y R L Fernando ACA, D N Gamage FCA ACMA (UK), C A Yalagala ACA ACMA (UK), P S Paranavitane ACA ACMA (UK) LLB (Colombo), B Vasanthan ACA ACMA (UK), W D P L Perera ACA, M U M Mansoor ACA, S B G Jayawardena ACA ACMA (UK) ACCA

Principals: T P M Ruberu FCMA (UK) FCCA MBA, G B Goudian ACMA (UK), D L B Karunathilaka ACMA (UK), W S J De Silva Bsc (Hons) - MIS Msc - IT, V Shakthivel B.Com (Sp)

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Independent Auditor's Report Contd..

KEY AUDIT MATTER	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTER
Equity Instruments measured at Fair Value Through profit or loss (FTPL) The company has equity instruments measured at fair value through profit or loss amounting to Rs. 2,884 Mn as at the reporting date. These investments include listed shares of Rs. 2,884 million as reflected in Notes 3 and 3.1 to the financial statements. The Company recognised a fair value gain of Rs. 844 million during the year. This was a Key Audit Matter due to • the materiality of these investments, which represented approximately 94% of the Company's total assets as at the reporting date; and • the significance of the impact of fair value movements on the Company's reported financial performance.	**Our audit procedures included the following key procedures:** • Agreed valuation of listed shares to prices published in the Colombo Stock Exchange • Obtained confirmations from Central Depository System on the number of shares held as of the reporting date, and • Recalculated the fair values of the investments and tested the mathematical accuracy of the related fair value gains recognized during the year We also assessed the adequacy of the disclosures made in Notes 3 and 3.1 in the financial statement



Independent Auditor's Report Contd..

Other Information included in the Company's 2026 Annual Report

Other information consists of the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the management and those charged with governance

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SLAuSs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Independent Auditor's Report Contd..

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguard applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by section 163 (2) of the Companies Act No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and, as far as appears from our examination, proper accounting records have been kept by the Company.

CA Sri Lanka membership number of the engagement partner responsible for signing this independent auditor's report is 4169.



28th August 2026
Colombo

Statement of Financial Position

Year ended 31 March 2026

	NOTE	2026 (Rs.)	2025 (Rs.)
Assets			
Non current assets			
Investments in Associate	4	170,401,803	146,375,000
Total non current assets		**170,401,803**	**146,375,000**
Current assets			
Trade and other receivables	5	1,112,895	170,778
Income tax receivable	11	3,361,146	3,198,630
Investments - Measured at fair value through profit or loss	3	2,884,608,188	2,047,066,751
Cash and cash equivalents	7	316,212	2,214,757
Total current assets		**2,889,398,440**	2,052,650,916
Total assets		**3,059,800,243**	**2,199,025,916**
Equity and liabilities			
Equity			
Stated capital	8	649,984,431	596,528,794
Foreign Currency Translation Reserve		8,162,497	-
General Reserves	9	618,803	618,803
Revenue Reserve	9	2,158,436,442	1,357,879,359
Total equity		**2,817,202,173**	**1,955,026,956**
Non current liabilities			
Deffered Tax Liabilities	17.3	5,353,127	-
Total Non current liabilities		**5,353,127**	-
Current liabilities			
Other payable	10	1,657,773	719,213
Amount due to related party	12	-	243,279,746
Bank overdraft	7.1	235,587,170	-
Total current liabilities		**237,244,943**	243,998,959
Total equity and liabilities		**3,059,800,243**	**2,199,025,916**

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

Dilshan Perera
Chief Financial Officer

The Board of Directors is responsible for these financial statements.
Approved and signed for and on behalf of the Board of Directors.

S.V Rajiyah
Director

M.R. Ratnasabapathy
Director

The accounting policies and notes on pages 49 to 71 form an integral part of these Financial Statements.

Colombo
28th August 2026

Statement of Profit or Loss and Other Comprehensive Income

Year ended 31 March 2026

	NOTE	2026 (Rs.)	2025 (Rs.)
Revenue	13	21,976,272	78,264,218
Administrative expenses	14	(3,852,486)	(2,927,731)
Gain/(Loss) on Fair Value of Investments Measured at FVTPL	3	843,581,923	612,908,182
Share of Profit from Equity Accounted Investee	4.1	12,366,093	-
Profit / (Loss) from operations		**874,071,802**	**688,244,669**
Finance income	15.1	1,415,740	1,978,046
Finance cost	15.2	(10,792,611)	(7,296,002)
Profit / (Loss) before tax	16	**864,694,931**	**682,926,713**
Taxation	11	(2,013,729)	(1,690,552)
Profit / (Loss) for the year		**862,681,201**	**681,236,161**
Other Comprehensive income			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
Foreign Currency Translaton Gain/(Loss), (Net of Tax)	4.1	8,162,497	-
Other comprehensive income/ (expense) for the year		**8,162,497**	-
Total Comprehensive Income for the year		**870,843,698**	**681,236,161**
Earnings per share	18.1	**7.29**	**5.76**
Dividend per share	18.3	**2.15**	**2.05**

The accounting policies and notes on pages 49 to 71 form an integral part of these Financial Statements.

Statement of Changes in Equity

Year ended 31 March 2026	STATED CAPITAL	FOREIGN CURRENCY TRANSLATION RESERVE	GENERAL RESERVE	RETAINED EARNINGS	TOTAL
Balance as at 01 April 2024	542,775,948	-	618,803	731,889,722	1,275,284,473
Scrip Dividend	53,752,846	-	-	(55,246,524)	(1,493,678)
Profit for the year	-	-	-	681,236,161	681,236,161
Balance as at 31 March 2025	**596,528,794**	-	**618,803**	**1,357,879,359**	**1,955,026,956**
Scrip Dividend	53,455,637	-	-	(53,455,637)	-
Cash Dividend	-	-	-	(8,668,482)	(8,668,482)
Profit for the year	-	-	-	862,681,201	862,681,201
Foreign Currency Translation Gain/(Loss)	-	8,162,497	-	-	8,162,497
Balance as at 31 March 2026	**649,984,431**	**8,162,497**	**618,803**	**2,158,436,442**	**2,817,202,173**

The accounting policies and notes on pages 49 to 71 form an integral part of these Financial Statements.

Statement of Cash Flows

Year ended 31 March 2026

	NOTE	2026 (Rs.)	2025 (Rs.)
Cash flows from operating activities			
Profit/ (loss) before income tax expense		864,694,931	682,926,713
Adjustments for:			
Finance income	15.1	(1,415,740)	(1,978,046)
Gain on Investments -	3	(843,581,923)	(612,908,182)
Measured at Fair value Through Profit or Loss			
Gain on Disposal of Shares	13	62,460,095	(24,745,674)
Share of profit in Equity accounted Investee		(12,366,093)	-
Finance cost	15.2	10,792,611	7,296,002
Operating (loss) / profit before working capital changes		**80,583,881**	**50,590,813**
Changes in working capital			
Decrease / (Increase) in Trade and other receivables		(942,117)	201,329
Decrease / (Increase) in amount due from related party		-	38,395
Increase / (Decrease) in other payables		2,667,197	(140,789)
Finance cost		(10,792,611)	(7,296,002)
Cash flows used in operating activities		**71,516,350**	**43,393,746**
Disposal of treasury bill	6	-	24,307,328
Disposal of Shares	3	1,120,571,577	487,648,875
Investment in subsidiary	4.1	-	(146,375,000)
Investment in quoted shares	3	(1,176,991,185)	(628,628,054)
Interest received	15.1	1,415,740	1,978,046
WHT paid		(1,728,637)	(1,493,678)
Income tax paid	11	(321,331)	(5,942,577)
Net cash flows used in operating activities		**14,462,513**	**(225,111,314)**
Cash flows from Financing activities			
Loan Obtained during the year from Related Companies		(541,996,908)	(559,500,000)
Loan & Interest settled during the year from Related Companies		298,717,162	796,306,614
Net cash flows generated from/ (used in) in Financing activities		**(243,279,746)**	**236,806,614**
Cash flows from financing activities			
Dividends paid		(8,668,482)	**-**
Net cash flows generated from/ (used in) financing activities		**(8,668,482)**	**-**
Net (decrease) / increase in cash and cash equivalents		(237,485,715)	11,695,300
Cash and cash equivalents at the beginning of the year		2,214,757	(9,480,543)
Cash and cash equivalents at the end of the year (Note 7)		**(235,270,958)**	**2,214,757**

The accounting policies and notes on pages 49 to 71 form an integral part of these Financial Statements.

Notes to the Financial Statements

1. CORPORATE INFORMATION

1.1. REPORTING ENTITY

GALLE FACE CAPITAL PARTNERS PLC is a public limited liability Company incorporated and domiciled in Sri Lanka and listed on Colombo Stock Exchange. The Company's Registered Office and the principal place of business is located at "RENUKA HOUSE", No. 69, Sri Jinaratana Road, Colombo 02.

1.2. PRINCIPAL ACTIVITIES AND NATURE OF OPERATIONS

The Company is in the Business of investing and trading in debt, equity and other alternative asset classes.

1.3. ULTIMATE PARENT ENTERPRISE

The Company's ultimate parent company is RENUKA HOLDINGS PLC As the Company's shares are widely held by subsidiary of Renuka Holding PLC.

2. MATERIAL ACCOUNTING POLICIES

2.1. STATEMENT OF COMPLIANCE

The Statement of Financial Position, Income Statement and Statement of Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement, together with Notes to the Financial Statements ("Financial Statements") of the Company as at 31st March 2026 and for the year then ended, comply with the Sri Lanka Accounting Standards (SLFRSs/ LKASs) as laid down by the Institute of Chartered Accountants of Sri Lanka and the requirements of the Companies Act No. 07 of 2007.

2.2. BASIS OF PREPARATION

These financial statements for the year ended 31st March 2026 are prepared in accordance with Sri Lanka Accounting Standards (SLFRS & LKAS) effective for the periods beginning on or after 01st January 2012.

The Financial Statements have been prepared on a historical cost basis, except for the financial instruments which have been measured at fair value.

The preparation and presentation of these Financial Statements is in compliance with the Companies Act No. 07 of 2007.Consolidated Financial Statements have not been prepared for the current year since there were no subsidiaries as at 31st March 2026.

2.3. FOREIGN CURRENCY TRANSLATION

The Company's financial statements are presented in Sri Lankan Rupees, which is also the Parent Company's functional currency.

2.4. CHANGES IN ACCOUNTING POLICIES

The Company also adopted Disclosure of Accounting Policies (Amendments to LKAS 1 and SLFRS Practice Statement 2) from 1 April 2023. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in the Financial Statements. The amendments require the disclosure of 'material', rather than 'significant', accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the Financial Statements. Management reviewed the accounting policies and made updates to the information disclosed in Note 3 - Material accounting policies (2023: Significant accounting policies) in certain instances in line with the amendments.

2.5. RELATED PARTY TRANSACTIONS

Disclosures are made in respect of the transactions in which one party has the ability to control or exercise significant influence over the financial and operating policies or decisions of the other irrespective of whether price is being charged.

2.6. EVENTS OCCURRING AFTER THE REPORTING PERIOD

All material events occurring after the Reporting period have been considered and where necessary adjustments to or disclosure have been made in the Financial Statements.

Notes to the Financial Statements Contd..

2.7. GOING CONCERN

The Management has made an assessment on the Company's ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Companies' ability to continue as a going concern.

2.8. USE OF ESTIMATES & JUDGMENTS

The preparation of Financial Statements requires management to make judgments estimates and assumptions that affect the application of accounting policies and the reported amounts of Assets, Liabilities, Income and Expenses. Actual results may differ from these estimates estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

information about critical judgement in applying accounting policies that have the most significant on the amount recognized in the financial statement is included in the following Note no. 21 -Contingent Liabilities.

Transfer pricing regulation

The Company is subject to income taxes and other taxes including transfer pricing regulations. Prevailing uncertainties with respect to the interpretation of respective transfer pricing regulations, necessitated using management judgment to determine the impact of transfer pricing regulations. Accordingly critical judgments and estimates were used in applying the regulations in aspects including but not limited to identifying associated undertakings, estimation of the respective arm's length prices and selection of appropriate pricing mechanism. The current tax charge is subject to such judgments. Differences between estimated income tax charge and actual payable may arise as a result of management's interpretation and application of transfer pricing regulation.

2.9. MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Sri Lanka Accounting Standards.

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

2.10. CASH AND CASH EQUIVALENTS

Cash and cash equivalents are defined as cash in hand, demand deposits and short-term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

For the purpose of Cash Flow Statement, Cash and Cash Equivalents consist of cash in hand and deposits in banks net of outstanding bank overdrafts.

2.11. PROVISIONS

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

2.12. CAPITAL COMMITMENTS AND CONTINGENCIES

All material capital commitments and contingencies of the Company as at the Statement of Financial Position date are disclosed in the notes to the Financial Statements.

2.13. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

All contingent liabilities are disclosed as a note to the financial statements unless the outflow of resources is remote. Contingent assets are disclosed, where inflow of economic benefit is probable.

2.14. FINANCIAL INSTRUMENTS-INITIAL RECOGNITION AND SUBSEQUENT MEASUREMENT

Financial Assets
Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (FVTOCI) and fair value through profit or loss (FVTPL).

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through Other Comprehensive Income (OCI) with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortized cost (debt instruments)

The Company measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at fair value through OCI (debt instruments)

The Company measures debt instruments at fair value through OCI if both of the following conditions are met:

- The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

For debt instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the Statement of Profit or Loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

The Company does not classify any instrument under this category as of 31 March 2026.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under LKAS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by instrument basis.

Gains and losses on these financial assets are never recycled to Statement of Profit or Loss.

Dividends are recognised as revenue in the Statement of Profit or Loss when the right of payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Company does not classify any instrument under this category as at 31st March 2026.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the Statement of Financial Position at fair value with net changes in fair value recognized in the Statement of Profit or Loss.

Derecoginition

A financial asset is derecognised when:

- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

a) the Company has transferred substantially all the risks and rewards of the asset, or

b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of it, the asset is recognised to the extent of the Company's continuing involvement in it.

Financial liabilities
Initial recognition and measurement
Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, carried at amortised cost. This includes directly attributable transaction costs.

The Company's financial liabilities include trade and other payables.

Subsequent measurement
The measurement of financial liabilities depends on their classification as follows:

Financial liabilities at fair value through profit or loss
Financial liabilities are classified as measured at amortised cost or FVPL. A financial liability is classified as at FVPL, if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Loans and borrowings
After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit or Loss. This category generally applies to interest bearing loans and borrowings.

Derecognition
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired.

Offsetting of financial instruments
Financial assets and financial liabilities are offset and the net amount is reported in the Statement of Financial Position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.15. IMPAIRMENT OF FINANCIAL ASSETS

The Company recognises allowances for expected credit losses (ECLs) on financial assets measured at amortised cost.

Loss allowance for debt instruments is measured at 12-month ECL unless credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) of the debt instrument has not increased significantly since initial recognition.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company considers a financial asset to be in default when the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held) Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of ECLs
ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets
At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Presentation of allowance for ECL in the statement of financial position
Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off
The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures to recovery of amounts due.

2.16. DETERMINATION OF FAIR VALUE

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Level 1
When available, the Company measures the fair value of an instrument using active quoted prices or dealer price quotations (assets and long positions are measured at a bid price; liabilities and short positions are measured at an asking price), without any deduction for transaction costs. A market is regarded as active if quoted prices are readily and regularly available and represent actual and regularly occurring market transactions on an arm's length basis.

Level 2
If a market for a financial instrument is not active, then the Company establishes fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties (if available), reference to the current fair value of other instruments that are substantially the same, discounted cash flow analyses, credit models, option pricing models and other relevant valuation models. The chosen valuation technique makes maximum use of market inputs, relies as little as possible on estimates specific to the Company, incorporates all factors that market participants would consider in setting a price, and is consistent with accepted economic methodologies for pricing financial instruments. Inputs to valuation techniques reasonably represent market expectations and measures of the risk-return factors inherent in the financial instrument. The Company calibrates valuation techniques and tests them for validity using prices from observable current market transactions in the same instrument or based on other available observable market data.

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price, i.e. the fair value of the consideration given or received, unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument, i.e. without modification or repackaging, or based on a valuation technique whose variables include only data from observable markets. When transaction price provides the best evidence of fair value at initial recognition, the financial instrument is initially measured at the transaction price and any difference between this price and the value initially obtained from a valuation model is subsequently recognised in profit or loss on an appropriate basis over the life of the instrument but not later than when the valuation is supported wholly by observable market data or the transaction is closed out.

Level 3

Certain financial instruments are recorded at fair value using valuation techniques in which current market transactions or observable market data are not available. Their fair value is determined by using valuation models that have been tested against prices or inputs to actual market transactions and also using the best estimate of the most appropriate model assumptions. Models are adjusted to reflect the spread for bid and ask prices to reflect costs to close out positions, credit and debit valuation adjustments, liquidity spread and limitations in the models. Also, profit or loss calculated when such financial instruments are first recorded ('Day 1' profit or loss) is deferred and recognised only when the inputs become observable or on derecognition of the instrument.

2.17. EARNINGS PER SHARE

The financial statements present earnings per share (EPS) for its ordinary shareholders. The EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

2.18. IMPAIRMENT OF NON-FINANCIAL ASSETS

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount. An asset's recoverable amount is higher of asset's or cash generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets . Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses of continuing operations are recognized in the income statement in those expense categories consistent with the function of the impaired asset.

For assets, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company makes an estimate of the recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case the carrying amount of the asset is increased to its recoverable amount. That the increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the income statement.

2.19. Investment in Associates (Equity – Accounted Investees)

The Company Investment in Associate Companies are accounted for using the fair value method. An associate is an entity in which the Company has significant influence. Under the fair value method, the investment is initially recognized at cost. Goodwill relating to the investments included in the carrying amount of the investment and is neither amortized nor individually tested for impairment.

The Income Statement reflects the Company's share of results of operations of the equity accounted investees. When there has been a change recognized directly in the equity of associates, the Company recognizes its share of any changes, when applicable, in the statement of changes in equity. Unrealized gains and losses resulting from transactions between the Company and associates are eliminated to the extent of the interest in the associate.

The Company's fair value Gain or loss an associate is shown on the face of the Income Statement. The Financial Statements of associates are prepared for the same reporting period as the company. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

After application of the fair value method, the Company does not identify impairment loss on its investment in its associates instead changes in fair value are recognized directly in profit or loss.

Summarized financial information of the equity accounted investee of the Company together with the Company's interests is given in Note 4 of the Financial Statements.

2.20. REVENUE RECOGNITION

a) Revenue

Revenue is measured based on consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognises revenue when it transfers control over a good or service to a customer.

Revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognition will not occur.

b) Other Income

Interest income is recognised as it accrues in the income statement. For all financial instruments measured at amortised cost and interest bearing financial assets classified as Fair value through OCI the interest income is recorded using the effective interest rate (EIR).

EIR is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period where appropriate, to the net carrying amount of the financial asset or liability. For interest bearing financial assets carried at fair value, interest is recognised on discounted cash flow method. Interest income is included under finance income in the income statement.

c) Dividend Income

Dividend income is recognised in the income statement on the date that the Company's right to receive payment is established, which is generally when the dividend is declared.

d) Gains and Losses

Net gains and losses of a revenue nature arising from the disposal of property, plant and equipment and other non current assets, including investments, are accounted for in the statement of comprehensive income, after deducting from the proceeds on disposal, the carrying amount of such assets and the related selling expenses.

2.21. EXPENDITURE RECOGNITION

a) Revenue Expenditure

All expenditure incurred in the running of the business and in maintaining the capital assets in a state of efficiency, has been charged to revenue in arriving at the profit or loss for the year.

b) Capital Expenditure

Expenditure incurred for the purpose of acquiring, extending or improving assets of a permanent nature by means of which to carry on the business or for the purpose of increasing the earning capacity of the business has been treated as capital expenditure. For the purpose of presentation of the Income Statement, the Directors are of the opinion that function of expenses method fairly present the elements of the Company's performance, hence such presentation method is adopted.

c) Finance Cost

Finance Cost comprise interest expense on borrowings, unwinding of the discount on provisions and contingent consideration, losses on disposal of available for sale financial assets, impairment losses recognized on financial assets.

2.22. INCOME TAX

Income Tax expense comprises current and deferred tax. Income tax expense is recognized in income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Income Tax has been computed in accordance with the provisions of the Inland Revenue Act No.24 of 2017 and amendments thereto.

The Company has determined that interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under LKAS 37 Provisions, Contingent liabilities and contingent assets

2.23. DEFERRED TAX

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

2.24 Capital Management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. Consistent with others in the industry, capital is monitored on the basis of the gearing ratio.

2.25. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

The new and amended accounting standards issued up to the date these financial statements are authorised for issue, but not yet effective for the current reporting period, are disclosed below. These standards and amendments will be adopted, if applicable, when they become effective.

SLFRS 17 Insurance Contracts

SLFRS 17 is a comprehensive new accounting standard for insurance contracts, covering recognition, measurement, presentation, and disclosure. It replaces SLFRS 4 and applies to all types of insurance contracts–including life, non-life, direct insurance, reinsurance–as well as certain guarantees and financial instruments with discretionary participation features:

The standard is built around the General Measurement Model, supported by two supplementary approaches:

- Variable Fee Approach (VFA): for contracts with direct participation features
- Premium Allocation Approach (PAA): a simplified model mainly for short-duration contracts

SLFRS 17 is effective for annual reporting periods beginning on or after 1 January 2026, with comparative figures required. Early adoption is allowed if the entity also applies SLFRS 9 Financial Instruments and SLFRS 15 Revenue from Contracts with Customers by the date SLFRS 17 is first applied.

SLFRS 17 does not have a material impact on the financial statements.

SLFRS 18 Presentation and Disclosure in Financial Statements

SLFRS 18, which replaces LKAS 1, introduces significant enhancements to the way financial information is organized and communicated. The standard establishes new categories and subtotals in the statement of profit or loss to improve consistency and comparability across entities. It also requires entities to disclose management-defined performance measures (as specified in the standard), together with clear explanations and reconciliations. In addition, SLFRS 18 introduces strengthened requirements regarding the location, aggregation, and disaggregation of financial information. These changes are designed to ensure that financial statements present information more transparently and in a way that enhances users' understanding of an entity's financial performance and position.

SLFRS 18, and consequential amendments to the other accounting standards, are effective for annual reporting periods beginning on or after 1 January 2027. Early application is permitted.

The potential impact of SLFRS 18 on the financial statements and the related notes is currently being identified and evaluated.

SLFRS 19 Subsidiaries without public accountability: Disclosures

SLFRS 19 introduces reduced disclosure requirements for subsidiaries that do not have public accountability but continue to apply the full SLFRS recognition and measurement principles.

The purpose of SLFRS 19 is to lessen the financial reporting burden on qualifying subsidiaries by simplifying disclosure requirements, while still ensuring that financial statements remain high-quality, consistent, and comparable for users.

SLFRS 19 applies to Specified Business Enterprises, as defined in the Sri Lanka Accounting and Auditing Standards Act No. 15 of 1995. Subsidiaries that fall within this category and do not have public accountability are eligible to apply SLFRS 19.

The Standard becomes effective for annual reporting periods beginning on or after 1 January 2027. Early application is permitted

The potential impact of SLFRS 19 is currently being identified and evaluated.

Classification and Measurement of Financial Instruments - Amendments to SLFRS 9 and SLFRS 7

The amendments introduce enhancements to the classification, measurement, derecognition, and disclosure requirements for financial instruments. Their objective is to strengthen transparency, promote greater consistency in financial reporting, and respond to emerging market developments - particularly features such as sustainability-linked terms and nature-dependent electricity contracts.

These amendments are effective for annual reporting periods beginning on or after 1 January 2026. Early application is permitted.

The amendments are not expected to have a material impact on the financial statements

Annual improvements to Sri Lanka Accounting Standards

Narrow scope amendments as part of its periodic maintenance of Sri Lanka Accounting Standards will be adopted, if applicable, when they become effective.

Notes to the Financial Statements Contd..

Year ended 31 March

3. Investments - Measured at Fair Value through profit or loss	2026 (Rs.)	2025 (Rs.)
Balance as at 1 April	2,047,066,751	1,268,433,716
Additions during the year	1,176,991,185	628,628,054
Disposals during the year	(1,183,031,672)	(462,903,201)
Fair value Gain/ (Loss) on Investments	843,581,923	612,908,182
Balance as at 31 March	**2,884,608,188**	**2,047,066,751**

3.1. Investments - Measured at Fair Value Through Profit or Loss	31.03.2026		31.03.2025	
	No. of Shares	Market Value (Rs.)	No. of Shares	Market Value (Rs.)
Name of the Company				
Agalawatte Plantation PLC	-	-	104,781	4,484,627
Aitken Spence PLC	500,000	69,500,000	-	-
Cargills (Ceylon) PLC	198,080	136,427,600	501,277	218,556,772
Ceylon Hospitals PLC (Durdans)	1,520,000	91,200,000	518,791	66,145,852
Ceylon Cold Stores PLC	-	-	250,000	20,500,000
Ceylon Tobacco Company PLC	124,949	213,662,790	105,000	141,776,250
Commercial Bank of Ceylon PLC	2,004,722	409,464,469	1,747,848	257,807,580
John Keells Holdings PLC	837,100	15,402,640	837,100	16,909,420
Hatton National Bank PLC	4,680,799	1,922,638,189	3,500,000	1,067,500,000
Renuka Hotels PLC	-	-	2,015,000	253,386,250
Seylan Bank PLC	250,000	26,312,500	-	-
		2,884,608,188		**2,047,066,751**

4. Investment in Associate					Balance as at 31.03.2026 (Rs.)	Balance as at 31.03.2025 (Rs.)
	Equity Holding %		No. of Shares			
4.1. Investment in Associate	31.03.2026	31.03.2025	31.03.2026	31.03.2025		
Galle Face Capital Overseas Limited	43%	43%	500	500	170,401,803	146,375,000
					170,401,803	**146,375,000**

Galle Face Capital Overseas Limited	2026 (Rs.)	2025 (Rs.)
Balance as at 1 April	146,375,000	-
Additions during the year	-	146,375,000
Share of Profit	12,366,093	-
Share of Foreign Currency Translation Gain/(Loss)	11,660,710	-
Balance as at 31 March	**170,401,803**	**146,375,000**

Notes to the Financial Statements Contd..

Year ended 31 March

5. Trade and Other Receivables	2026 (Rs.)	2025 (Rs.)
Advance Payment	906,408	-
With Holding Tax Receivables	206,487	170,778
	1,112,895	**170,778**

6. Investment in Treasury Bills		
Opening Balance	-	24,307,328
During the year disposals	-	(24,307,328)
Closing balance	-	-

7. Cash and cash equivalents	155,094	-
NDB Wealth Management Ltd units	161,118	2,214,757
Cash at bank	**316,212**	**2,214,757**
7.1. Bank Overdraft	235,587,170	-
	235,587,170	-
Cash and cash equivalents for the purpose of statement of cash flows	**(235,270,958)**	**2,214,757**

8. Stated capital

	2026 (Rs.)	2025 (Rs.)
Number of Ordinary Shares Issued and Fully Paid		
Issued and fully paid ordinary shares		
Balance as at 1st April	28,894,939	26,949,524
Script Issue	687,090	1,945,415
Sub Division of Share	88,746,087	-
Balance as at 31st March	**118,328,116**	**28,894,939**

Stated Capital	2026 (Rs.)	2025 (Rs.)
Balance as at 01 April	596,528,794	542,775,948
Script Issue	53,455,637	53,752,846
Balance as at 31 March	**649,984,431**	**596,528,794**

The holders of ordinary shares are entitled to receive dividend as declared from time to time and one vote per individual

Notes to the Financial Statements Contd..

Year ended 31 March

9. Revenue Reserves	2026 (Rs.)	2025 (Rs.)
General Reserves	618,803	618,803
Retained Earnings	2,158,436,442	1,357,879,359
	2,159,055,245	**1,358,498,162**

General reserves comprises the amount allocated from the earnings by the Board of Directors to meet any contingencies.

10. Trade & Other payables	2026 (Rs.)	2025 (Rs.)
Accruals and provisions	568,004	300,000
Unclaimed dividend	333,835	333,835
WHT Payable	755,934	85,378
	1,657,773	**719,213**

11. Income tax payable/ (receivable)	2026 (Rs.)	2025 (Rs.)
Balance as at 01 April	(3,198,630)	1,053,395
Income tax provision for the year (Note 17.1)	158,815	-
Income tax under provision in respect of previous year	-	1,690,552
	(3,039,815)	2,743,947
Withholding tax paid		
Payments made during the year	(321,331)	(5,942,577)
Balance as at 31 March	**(3,361,146)**	**(3,198,630)**
	-	
12. Amounts Due to Related Companies		
Galle Face Properties Ltd	-	243,279,746
	-	**243,279,746**

Interest is charge at AWPLR on monthly basis, and Loans are repayable on demand

Notes to the Financial Statements Contd..

Year ended 31 March

13. Revenue	2026 (Rs.)	2025 (Rs.)
Dividend income from quoted company	84,436,367	53,518,544
Profit / (Loss) on disposal of shares	(62,460,095)	24,745,674
	21,976,272	**78,264,218**
14. Administrative expenses		
Director Fees	800,000	450,000
Printing & Stationary Expenses	104,063	44,187
Audit fees	545,655	438,110
CSE Expenses	292,699	443,283
CDS Expenses	562,796	222,385
Professional Charges	931,062	862,531
General Expenses	1,901	-
Legal Expenses	52,500	-
Meeting Expences	21,810	-
Secretarial Expenses	540,000	467,235
	3,852,486	**2,927,731**
15. Finance income and finance cost		
15.1. Finance income		
Interest income	21,632	79,522
Interest Income on Investments on Units	1,055,094	1,205,853
Interest Income on Inter Company	339,014	-
Interest Income on Treasury Bills	-	692,671
	1,415,740	**1,978,046**
15.2. Finance cost		
Bank charges	802,323	59,479
Interest Inter Company	7,149,337	7,236,523
Interest Expense	2,840,951	-
	10,792,611	**7,296,002**
16. Profit before taxation		
Profit before taxation is stated after charging all the expenses including the followings;		
Director Fees	800,000	450,000
Audit fees	545,655	438,110
	1,345,655	**888,110**

Notes to the Financial Statements Contd..

Year ended 31 March

17. Income tax expense	2026 (Rs.)	2025 (Rs.)
Current tax expense (Note 17. 1)	158,815	-
Income tax under provision in respect of previous year	-	1,690,552
Deffered Tax Expense (Recognized in Profit or Loss)(Note 17.3)	1,854,917	-
	2,013,729	**1,690,552**
17.1 Tax reconciliation statement		
Profit before tax	864,694,931	682,926,713
Less : Investment income	(84,436,367)	(53,518,544)
Share of Profit from Equity Accounted Investee	(12,366,093)	-
Finance Income	(1,415,740)	(1,978,046)
Exempted Income (Note 13)	62,460,095	(24,745,674)
Gain/(Loss) on Fair Value of Investments Measured at Fair Value Through Profit or Loss (Note 03)	(843,581,923)	(612,908,182)
Add : Disallowable expenses	14,645,097	-
Assessable income from business	-	(10,223,733)
Assessable income from investment	1,415,740	1,978,046
Less : Expenses applicable to Investment income	(886,356)	-
Assessable income from business	-	(10,223,733)
Taxable income (Note 17.2)	529,384	(8,245,687)
		-
Income tax expenses @ 30% (Note 17.2)	158,815	-
(Over)/ Under expense in respect of prior years	-	1,690,552
Income tax expense	**158,815**	**1,690,552**

Income tax has been provided as per the its rates legislated in accordance with the Inland Revenue Act, No. 24 of 2017 and it's amendments.

	2026 (Rs.)	2025 (Rs.)
17.2. Computation of Income Tax Liability		
Taxable income		
Interest income - Liable	529,384	-
	529,384	-
Tax Liability		
Income Tax Expenses @ 30%	158,815	-
	158,815	-

Notes to the Financial Statements Contd..

Year ended 31 March

17.3. Deferred Taxation	Income Statement	
Deferred tax assets and liabilities are attributable to the following;	**2026 (Rs.)**	**2025 (Rs.)**
Deferred Tax Liability		
Deferred Tax Charged on Share of Profit	5,353,127	-
	5,353,127	-

	Balance Sheet	
Deferred Tax Charged on Share of Profit	1,854,914	-
Deferred Tax Charged on Foreign Currency Translation	3,498,213	-
	5,353,127	-

Reconciliation of Deferred Tax Charge / (Reversal)		
Deferred Tax expense/ (reversal) reported in the Income Statement	1,854,914	-
Deferred Tax Expense (reversal) reported in OCI - Foreign Currency Translation	3,498,213	-
	5,353,127	-

18.1. Earnings per share

The earnings per share is calculated by dividing the net profit for the period attributable to ordinary shareholders by number of ordinary shares outstanding during the year.

Amounts used as numerator	**2026**	**2025**
Profit attributable to ordinary shareholders (Rs.)	862,681,201	681,236,161
Number of ordinary shares used as the denominator		
Number of ordinary shares	118,328,116	118,328,116
Earnings per share (Rs.)	**7.29**	**5.76**

Weighted average number of shares as 31st March 2025 has been restated based on the number of share issued as split in March 2026 in accordance of Sri Lanka Accounting Standard LKAS 33 - earning per share.

18.2. Diluted Earning Per Share

Diluted earning per share is calculated by dividing net profit for the year attributable to ordinary share holders by the number of ordinary shares outstanding during the year after adjustment for the effect of all dilutive potential ordinary shares.

There were no diluted potential of ordinery shares as at 31st March 2026,hence diluted earning per share is same as basic earning per share.

18.3. Dividend per share	**2026 (Rs.)**	**2025 (Rs.)**
Total Dividend paid	62,124,119	55,246,524
Number of shares (Nos)	28,894,939	28,894,939
Dividend Per share	2.15	2.05

Notes to the Financial Statements Contd..

Year ended 31 March

19. Key management personnel

Key management personnel (KMP) are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. All the members of the Board of Directors of the Company have been classified as KMP of the Company.

There are no transaction with key managerial persons during the year other than transactions listed below.

	As at 31.03.2026 (Rs.)	As at 31.03.2025 (Rs.)
Director's fee	**800,000**	**450,000**

20. Related Party Transactions

Name of the Company	Nature of relationship	Name of the common Directors	Nature of Transactions	Transaction Amount 2026 (Rs.)	Transaction Amount 2025 (Rs.)	Balance as at 31.03.2026	Balance as at 31.03.2025
Renuka Enterprises (Pvt) Ltd	Affliate	Mr. S.V.Rajiyah	Loan granted	2,000,000	-	-	-
			Loan repaid	(2,000,000)	-		
			Shared Services Charges	540,000	467,235		
			Settlement of Invoice	(540,000)	(467,235)		
Renuka Investments Ltd	Affliate	Mr. S.V.Rajiyah	Loan granted	40,000,000	159,000,000	-	-
		Mr. M. S. Dominic	Loan repaid	(40,339,014)	(159,723,991)		
			Interest charges	339,014	565,195		
Ceylon Land & Equity PLC	Affliate	Mr. S.V.Rajiyah	Loan granted	-	-	-	-
		Mr. M.R Ratnasabapathy	Loan repaid	-	38,395		
		Mr. K.Liyanagamage	Interest charges	-	-		
Galle Face Properties Ltd	Affliate	Mr. S.V.Rajiyah	Loan received	501,996,908	400,500,000	-	(243,279,746)
		Mr. M. S. Dominic	Loan repaid	(752,425,990)	(169,999,709)		
		Mr. K.Liyanagamage	Interest charges	7,149,337	6,465,119		

Notes to the Financial Statements Contd..

Year ended 31 March

20.1. Related Party Transactions-Recurrent

Name of the Company	Nature of relationship	Name of the common Directors	Nature of Transactions	Transaction Amount 2026 (Rs.)	Transaction Amount 2025 (Rs.)	Balance as at 2026 (Rs.)	Balance as at 2025 (Rs.)
Renuka Enterprises (Pvt) Ltd	Affliate	Mr. S.V.Rajiyah	Shared Services Charges	540,000	467,235	-	-
			Settlement of Invoice	(540,000)	(467,235)		

Related Party Transactions-Recurrent

Related Company	Relation -ship	Description of Transaction	Aggregate value of Related Party Transactions Entered in to during year	Aggregate value of Related Party Transactions as a % of net Revenue/Income	Balance as at 31/03/2026	Balance as at 01/04/2025	Terms and conditions of the Related Party Transaction
Renuka Enterprises (Pvt) Ltd	Affliate	Shared Services Charges.	540,000	2%	-	-	Comparable Uncontrolled Price
		Settlement of Invoices.	(540,000)	(2%)	-	-	

20.2 Related party transactions-Non Recurrent

Name of the Company	Nature of relationship	Name of the common Directors	Nature of Transactions	Transaction Amount 2026 (Rs.)	Transaction Amount 2025 (Rs.)	Balance as at 2026 (Rs.)	Balance as at 2025 (Rs.)
Renuka Investments Ltd	Affliate	Mr. S.V.Rajiyah	Loan received	40,000,000	159,000,000	-	-
		Mr. M. S. Dominic	Loan repaid	(40,339,014)	(159,723,991)		
			Interest charges	339,014	565,195		
Ceylon Land & Equity PLC	Affliate	Mr. S.V.Rajiyah	Loan granted	-	-	-	-
		Mr. M.R Ratnasabapathy	Loan repaid	-	38,395		
		Mr. K.Liyanagamage	Interest charges	-	-		
Galle Face Properties Ltd	Affliate	Mr. S.V.Rajiyah	Loan received	501,996,908	400,500,000	-	-
		Mr. M. S. Dominic	Loan repaid	(752,425,990)	(169,999,709)		
		Mr. K.Liyanagamage	Interest charges	7,149,337	6,465,119		

20.3 Related Party Transactions - Non Recurrent

Related Company	Relation -ship	Description of Transaction	Aggregate value of Related Party Transactions Entered in to during year (Rs.)	Value of Related Party Transactions as a % of Equity %	Value of Related Party Transactions as a % of Assets %	Terms of Conditions of the Related Party Transactions	Rationale for entering in to the Transaction
Renuka Investments Ltd	Affilate	Inter Company Loan	40,000,000	1.42%	1.31%	At a market rate	Inter Company Loan
Galle Face Properties Ltd	Affilate	Inter Company Loan	501,996,908	17.79%	16.41%	At a market rate	Inter Company Loan

Notes to the Financial Statements Contd..

Year ended 31 March

21. CONTINGENT LIABILITIES

There were no material contingent liabilities outstanding as at the reporting date.

22. CAPITAL COMMITMENTS

There were no material capital commitments which have been approved as at the reporting date.

23. EVENTS OCCURRING AFTER THE REPORTING DATE

Subsequent to the reporting date, no circumstances have arisen which would require adjustments or to disclose in the sepaarte Financial Statement.

24. FINANCIAL RISK MANAGEMENT

Introduction and overview
The Company has exposure to the following risks from its use of financial instruments:
(i) Credit risk
(ii) Liquidity risk
(iii) Market risk
- a. Interest risk
- b. Currency risk

INTRODUCTION AND OVERVIEW

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk and the Company's management of capital. Further quantitative disclosures are included throughout this financial statements.

24.1. RISK MANAGEMENT FRAMEWORK

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.
The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

CREDIT RISK

Credit risk is the risk of financial loss to the Company if a shareholder or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities.
The Company's exposure to credit risk is influenced mainly by the individual characteristics of each shareholders.

Notes to the Financial Statements Contd..

Year ended 31 March

24. FINANCIAL RISK MANAGEMENT (Continued)

24.2. RISK MANAGEMENT FRAMEWORK (Continued)

Exposure to Credit Risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as follows;

	Carrying amount as at	
	2026 (Rs.)	**2025 (Rs.)**
Amount due from related party	-	-
Investments - Measured at fair value through profit or loss	2,884,608,188	2,047,066,751
Cash balance	(235,270,958)	2,214,757
	2,649,337,230	**2,049,281,508**
NDB Wealth Management Money Fund-A+	155,094	-
Standard Chartered Bank-AAA(lka)	-	1,884,659
Commercial Bank of Ceylon PLC-A(lka)	(90,428,551)	118,506
Hatton National Bank PLC-A(lka)	(144,997,501)	211,592
Investments - Measured at fair value through profit or loss	2,884,608,188	2,047,066,751
	2,649,337,230	**2,049,281,508**

Liquidity Risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The following are the contractual obligation of financial liquidity;

	2026 (Rs.)	**Mature within 1 Year**	**2025 (Rs.)**	**Mature within 1 Year**
Amount due to related party	-	-	243,279,746	243,279,746
Trade and Other payable	1,657,773	1,657,773	719,213	719,213
	1,657,773	**1,657,773**	**243,998,959**	**243,998,959**

Year ended 31 March

Market Risk

The market risk is the risk that changes in market prices, such as interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

a. Interest rate risk

Interest rate risk is the risk that the fair value of the cash flows of financial instruments will fluctuate because of changes in market interest rates. Interest rate risk arises on interest bearing financial instruments recognized in the statement of financial position.

The interest rate risk of the Company arises from financial instruments which are exposed to variable or fixed rate interest rates. Variable interest rates expose the Company to cash flow due to the impact on the quantum of interest payable. Financial instruments with fixed interest rates are subject to variations in fair values due to market interest movements.

At the reporting date, the Group's interest-bearing financial instruments were as follows:

	2026 (Rs.)	2025 (Rs.)
Fixed Rate Instruments		
Financial Assets		
Investments - Measured at fair value through profit or loss	2,884,608,188	2,047,066,751
Cash balance	316,212	2,214,757
	2,884,924,400	**2,049,281,508**
Variable Rate Instruments		
Financial Assets		
Amount due from related party	-	38,395
	-	38,395
Financial Liabilities		
Amount due to related party	-	(243,279,746)
Bank overdraft	(235,587,170)	-
	(235,587,170)	(243,279,746)
	2,649,337,230	**1,806,040,157**

Sensitivity analysis for variable Rate Instruments

The following table demonstrates the sensitivity to a reasonably possible change in interest rates,with all other variables held constant,of the profit before tax.

As at 31st of March	2026 Profit or Loss	2025 Profit or Loss
Variable Rate Instruments (1% decrease)	(8,646,949)	(6,829,267)
Variable Rate Instruments (1% increase)	8,646,949	6,829,267

b.Currency risk

The Company is exposed to currency risk on sales, purchases that are denominated in a currency other than Sri Lankan Rupees (LKR).

Notes to the Financial Statements Contd..

Year ended 31 March 2026

24. **FINANCIAL RISK MANAGEMENT (Continued)**

24.3. **FAIR VALUE HIERARCHY**

Level 1
Quoted (unadjusted) Market prices in active markets for identical assets or liabilities

Level 2
Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3
Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

	Carrying Amount (Rs.)			Fair Value (Rs.)			
31st March 2026	**FVTPL**	**Amortized Cost**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets measured at fair value							
Investments - Measured at Fair Value Through Profit or Loss	2,884,608,188	-	2,884,608,188	2,884,608,188	-	-	2,884,608,188
	2,884,608,188	-	**2,884,608,188**	**2,884,608,188**	-	-	**2,884,608,188**
Financial assets not measured at fair value							
Cash and cash equivalents for the purpose of statement of cash flows	-	316,212	316,212	-	-	-	-
Amounts due from Related Party	-	-	-	-	-	-	-
Trade And other Receivables		1,112,895	1,112,895	-	-	-	-
	-	**1,429,107**	**1,429,107**	-	-	-	-
Financial liabilities not measured at fair value							
Bank overdrafts	-	-	-	-	-	-	-
Amounts due to Related Party	-	235,587,170	235,587,170	-	-	-	-
Trade Other payable	-	1,657,773	1,657,773	-	-	-	-
	-	**237,244,943**	**237,244,943**	-	-	-	-

31st March 2025	FVTPL	Financial liabilities at amortized Cost (Rs.)	Total (Rs.)	Level 1 (Rs.)	Level 2 (Rs.)	Level 3 (Rs.)	Total (Rs.)
Financial assets measured at fair value							
Investments - Measured at Fair Value Through Profit or Loss	2,047,066,751	-	2,047,066,751	2,047,066,751	-	-	2,047,066,751
	2,047,066,751	-	**2,047,066,751**	**2,047,066,751**	-	-	**2,047,066,751**
Financial assets not measured at fair value							
Cash and cash equivalents for the purpose of statement of cash flows	-	2,214,757	2,214,757	-	-	-	-
Amounts due from Related Party	-	-	-	-	-	-	-
Trade And other Receivables	-	170,778	170,778	-	-	-	-
	-	**2,385,535**	**2,385,535**	-	-	-	-
Financial liabilities not measured at fair value							
Bank overdrafts	-	-	-	-	-	-	-
Amounts due to Related Party		243,279,746	243,279,746	-	-	-	-
Trade Other payable	-	719,213	719,213	-	-	-	-
	-	**243,998,959**	**243,998,959**	-	-	-	-

In determining the fair value, highest and best use of the property including the current condition of the properties, future usability and associated redevelopment requirements have been considered. Also, the values have made reference to market evidence of transaction prices for similar properties, with appropriate adjustments for size and location. The appraised fair values are rounded within the range of values.

Five year Summary

Year ended 31 March	2026 Rs. '000	2025 Rs. '000	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000
a) Summary of Operation					
Revenue	21,976	78,264	32,031	34,270	2,886
Profit/(Loss) before net finance cost and tax	874,072	688,245	425,833	85,897	(101,886)
Profit/ (Loss) before taxation	864,695	682,927	431,846	173,750	(78,852)
Taxation	(2,014)	(1,691)	(1,140)	(26,447)	(5,525)
Profit /(Loss) after tax	862,681	681,236	430,706	147,303	(84,377)
Profit/(Loss) attributable to equity holders of the company	**862,681**	**681,236**	**430,706**	**147,303**	**(84,377)**

Year ended 31 March	2026 Rs. '000	2025 Rs. '000	2024 Rs. '000	2023 Rs. '000	2022 Rs. '000
EQUITY					
Stated capital	649,984	596,529	542,776	513,656	513,656
Foreign Currency Translation Reserve	8,162	-	-	-	-
Retained earnings	2,159,056	1,358,498	732,509	334,095	186,792
Total Equity	**2,817,202**	**1,955,027**	**1,275,285**	**847,751**	**700,448**
LIABILITIES					
Current liabilities	237,245	243,999	28,479	144,183	1,929
Non Current liabilities	5,353	-	-	-	-
Total Liabilities	**242,598**	**243,999**	**28,479**	**144,183**	**1,929**
Total Equity and Liabilities	**3,059,800**	**2,199,026**	**1,303,764**	**991,934**	**702,377**
ASSETS					
Investments	3,055,010	2,193,442	1,268,434	566,748	337,221
Current Assets	4,790	5,584	35,330	425,186	365,156
Total Assets	**3,059,800**	**2,199,026**	**1,303,764**	**991,934**	**702,377**
c) Key Indicators					
(Loss) / Earnings per share (Rs.)	7.29	23.58	14.91	5.47	(3.27)
Net assets value per share (Rs.)	23.81	67.66	47.23	33.00	27.11
Current ratio (times)	0.02	0.02	1.14	0.19	189.3
d) Dividend per share (Rs.)	0.53	0.47	1.25	1.25	-

Shareholders' and Investors' information

	2026	2025
SHARE INFORMATION		
Total No. of shareholders	3,340	2,269
Total No. of Shares	118,328,116	28,894,939
PUBLIC SHARE HOLDING		
The percentage of Ordinary voting Shares held by the public	32.59%	29.94%
Total number of share holders representing the public holding	3,332	2,263

The float adjusted market capitalization was Rs.944 MN as at 31st March 2026. The Company has over 20% public shareholding and over 500 public shareholders meeting the minium thresholds for compliance on minimum public holding under the option "5" of Section 7.13.1(a)

SHARE TRADING INFORMATION	Voting 2026	Voting 2025
1st of April to 31st March		
Share Price		
Highest (Rs.)	142.00	60.90
Lowest (Rs.)	21.00	40.00
As at 31st March	24.50	46.10

MARKET CAPITALIZATION	Year 2026	Year 2025
As at 31st March (Rs. '000)	2,899,038	1,332,057
No. of Traders	11,140	4,864
No. of Shares Traded	11,694,789	11,903,034
Value of Shares Traded (Rs. '000)	1,065,533	608,574

Voting Shares Details

VOTING SHARES - NO OF SHARES HELD	31st March 2026 No. of Shareholders	31st March 2026 No. of Shares	31st March 2026 %	31st March 2025 No. of Shareholders	31st March 2025 No. of Shares	31st March 2025 %
1 - 1,000	1,665	517,786	0.44%	1,657	350,984	1.21%
1,001 - 10,000	1,142	4,347,200	3.67%	470	1,555,719	5.39%
10,001 - 100,000	460	13,651,712	11.54%	127	3,689,113	12.76%
100,001 - 1,000,000	66	17,002,200	14.37%	11	3,423,709	11.85%
1,000,001 & Over	7	82,809,218	69.98%	4	19,875,414	68.79%
	3,340	**118,328,116**	**100.00%**	**2,269**	**28,894,939**	**100.00%**

VOTING - ANALYSIS OF SHAREHOLDERS	31st March 2026 No. of Shareholders	31st March 2026 No. of Shares	31st March 2026 %	31st March 2025 No. of Shareholders	31st March 2025 No. of Shares	31st March 2025 %
Individuals	3,128	22,688,327	93.65%	2,135	4,935,987	17.08%
Institutions	212	95,639,789	6.35%	134	23,958,952	82.92%
Total	3,340	118,328,116	100.00%	2,269	28,894,939	100.00%

VOTING - ANALYSIS OF SHAREHOLDERS	31st March 2026 No. of Shareholders	31st March 2026 No. of Shares	31st March 2026 %	31st March 2025 No. of Shareholders	31st March 2025 No. of Shares	31st March 2025 %
Resident	3,301	117,431,520	99.24%	2,229	28,826,554	99.76%
Non Resident	39	896,596	0.76%	40	68,385	0.24%
Total	3,340	118,328,116	100.00%	2,269	28,894,939	100.00%

VOTING - ANALYSIS OF SHAREHOLDERS	31st March 2026 No. of Shareholders	31st March 2026 No. of Shares	31st March 2026 %	31st March 2025 No. of Shareholders	31st March 2025 No. of Shares	31st March 2025 %
Related Companies	8	79,765,050	67.41%	5	19,942,185	69.02%
Directors and Spouses	0	0	0.00%	1	300,000	1.04%
Public	3,332	38,563,066	32.59%	2263	8,652,754	29.95%
	3,340	118,328,116	100.00%	2269	28,894,939	100.00%

TOP 20 Largest Shareholders

No.	Name.	Voting as at 31.03.2026		Voting as at 31.03.2025	
		No. of Shares	%	No. of Shares	%
1.	Ceylon Land & Equity Plc	32,848,476	27.76%	8,121,380	28.11%
2.	Renuka Investments Ltd	28,256,296	23.88%	6,800,000	23.53%
3.	Hatton National Bank PLC / Almas Holdings (Pvt) Ltd	16117434	13.62%	444,249	1.54%
	Almas Holdings (Pvt) Ltd	1,009,400	0.85%		
4.	Peoples Leasing & Finance Plc / Mrs. C.M. Dissanayake	2,005,692	1.70%	-	-
5.	The Cargo Boat Investment Company Ltd	1,371,752	1.16%	1,054,034	3.65%
6.	Peoples Leasing & Finance PLC / Mr. K.K. Shujeevan	1,200,168	1.01%	-	-
7.	MAC Holdings (Pvt) Ltd	614,200	0.52%	-	-
8.	Senkadagala Finance Plc / B.S.A. Mendis	588,080	0.50%	-	-
9.	Mr. K.L. Yeoh	580,000	0.49%	-	-
10.	Assetline Finance Plc / H.M.A.K.B. Herath	561,775	0.47%	545,892	1.89%
11.	Commercial Bank of Ceylon Plc / G.S.N. Peiris	552,992	0.47%	-	-
12.	Mr. M.D.S. Goonatilleke	532,000	0.45%	-	-
13.	Assetline Finance Plc / K.M.S.M. Razik	464,528	0.39%	-	-
14.	Peoples Leasing & Finance PLC Nagoya Ceylon Trading (Pvt) Ltd	460,608	0.39%	-	-
15.	Mr. A.U.S.P. Perera	460,000	0.39%	115,000	0.39%
16.	Senkadagala Finance Plc / R.M.S.P.R. Bandara	450,000	0.38%	100,000	0.35%
17.	Peoples Leasing & Finance Plc / L.P. Hapangama	432,667	0.37%	-	-
18.	Mr. U.D.M. Fernando	425,264	0.36%	143,538	0.50%
19.	Hatton National Bank PLC / Ravindra Erle Rambukwelle	424,000	0.36%	143,550	0.50%
20.	Seylan Bank Plc / Padmesh Sajjeewa Weerasekara	402,700	0.34%	-	-
		89,758,032	**75.86%**	**17,467,643**	**60.46%**

Notice of Meeting - Annual General Meeting

Notice is hereby given that the One Hundred and Sixth (106th) Annual General Meeting (AGM) of Galle Face Capital Partners PLC (the 'Company') will be held on virtually Wednesday, 23rd September, 2026 at 3.00 pm.

1. To receive and consider the Annual Report of the Board of Directors on the affairs of the Company, the statement of Compliance and the Financial Statement for year ended 31st March 2026 with the Report of the Auditors thereon.

2. To declare a dividend as recommended by the Board of Directors and to consider to pass the following resolutions:

a. Declaration of a first and final dividend

THAT a first and final script dividend of Rs.0.70 per share be declared to be satisfied by the issue of 4,060,278 fully paid ordinary shares constituting a total sum of Rs. 82,829,681.20 on the issued ordinary shares as at 25th August 2026;

THAT the shareholders entitled to such dividend would be those shareholders, whose names have been duly registered in the Shareholders' Register maintained by the Registrars of the Company [i.e. SSP Corporate Services (Pvt) Ltd., No. 101, Inner Flower Road, Colombo 03] and also those shareholders whose names appear on the Central Depository Systems (Pvt) Ltd. ('CDS') as at end of trading on the Record Date [i.e. the Second (2nd) market day from and excluding the date of the meeting] (the 'Entitled Shareholders');

THAT subject to the shareholders approving the proposed allotment and issue of new ordinary shares by passing the resolutions set out in below, the declared first and final scrip dividend of Rs. 0.70 per share be distributed and satisfied by the allotment and issue of new ordinary shares (the "distribution scheme") based on the share price of ordinary shares as at 25th August 2026, to the Entitled Shareholders whose names appear on the Central Depository Systems (Pvt) Ltd. ('CDS') as at end of trading on the Record Date [i.e. the Second (2nd) market day from and excluding the date of the meeting]

• The allotment and issue of new ordinary shares of Rs.0.70 cents per share dividend entitlement (subject to applicable government taxes).

THAT accordingly and subject to the approval of the shareholders being obtained in the manner aforementioned the implementation of the said distribution scheme shall be as follows:

By way of the allotment and issue of new shares:

The sum of:

- Rs. 82,829,681.20 to which the ordinary shareholders are entitled (subject to applicable government taxes); and shall be satisfied by the allotment and issue of new ordinary shares to the entitled shareholders of the ordinary shares respectively, on the basis of the following ratios:

• 1 new fully paid ordinary share for every 29.14286066 existing issued and fully paid ordinary shares calculated on the basis of the market value of the ordinary shares as at end of trading on 25th August 2026;

Notice of Meeting - Annual General Meeting Contd..

THAT the ordinary residual share fractions, respectively arising in pursuance of the aforementioned allotment and issue of new ordinary shares after applying the formulas referred to in the sub heading " Residual fractions of Shares" in the circular to the Shareholders on the first and final dividend for 2026" dated 25th August 2026 will be allotted to trustees to be nominated by the Board and such shares will be sold and the net sale proceeds arising therefrom be distributed to a charity/charities approved by the Board of Directors.

THAT the new shares to be issued in pursuance of the said distribution scheme constituting a total issue of 4,060,278 new ordinary shares, based on the issued and fully paid ordinary shares as at 25th August 2026 shall, immediately consequent to due allotment thereof to the entitled shareholders rank equal and pari passu in all respects with the existing issued and fully paid ordinary shares and the existing issued and fully paid ordinary shares of the Company respectively including the entitlement to participate in any dividend that may be declared after the date of allotment thereof and shall be listed on the Colombo Stock Exchange;
and

a. Dividend Resolution No. 2 (i): (ordinary resolution)

THAT a new issue of shares provided for by Article 4 (b) and 16 (1) of the Articles of Association of Galle Face Capital Partners PLC (the 'Company'), be and is hereby issue of new shares to be effected by the Company for purposes of satisfying in first and final dividend for the year ended March 31, 2026

"The allotment and issue of 4,060,278 new ordinary shares, credited as fully paid to entitled shareholders 'as at end of trading on the Record Date [i.e. the Second (2nd) market day from and excluding the date of the meeting]' and which new shares shall rank equal and pari passu with the existing issued and fully paid ordinary shares of the Company including the right to participate in any dividend which may be declared after the date of allotment of such shares".

b. Approval of an issue of ordinary shares (Dividend Resolution No. 2 (ii))(Ordinary Resolution):

THAT the proposed allotment and issue of 4,060,278 new ordinary shares credited as fully paid to entitled shareholders as at end of trading on the Record Date [i.e. the Second (2nd) market day from and excluding the date of the meeting]' and which new shares shall rank equal and pari passu with the existing issued and fully paid ordinary shares of the Company including the right to participate in any dividend which may be declared after the date of allotment of such shares be and is hereby approved in pursuance of Article 4 (b) and 16 (1) of the Articles of Association of the Company; and

THAT accordingly the Company's management be and is hereby authorized to take all necessary steps to give effect to the aforesaid proposed issue of newordinary shares of the Company.

Notice of Meeting - Annual General Meeting Contd..

3. To re-elect Mr. K. Liyanagamage as a Director who retires by rotation in terms of Article 73 (1).

4. To appoint Messrs Ernst and Young, Chartered Accountants, as recommended by the Board of Directors as the Company's Auditors for the financial year ending March 31, 2026; and

5. To authorize the Board of Directors to determine the remuneration of the Auditors for the financial year ending March 31, 2026.

6. To authorize the Board of Directors to determine donations for the year 2026.

By Order of the Board of
Galle Face Capital Partners PLC,

Renuka Enterprises (Pvt) Ltd
Company Secretaries
28th August 2026

Notes

(i) A duly registered and entitled holder of the Company's ordinary (shares is entitled to participate at the meeting, speak and vote at the AGM and is entitled to appoint a proxy holder to participate speak, and vote in his/her stead.

(ii) A proxy holder need not be a shareholder of the Company.

A Form of Proxy is sent along with this Report. The Form of Proxy should be completed legibly and forwarded to the Company, Company Secretary,

Company not later than 3.00 pm. on 21st September 2026,

- via email to **cosec@renukagroup.com** or
- via Whatsapp to **0711009373** or
- by hand or post to the registered office of the company, **Renuka House, No. 69, Sri Jinarathana Road, Colombo 02.** not later than forty-eight (48) hours before the time appointed for the holding of the AGM.

Circular to the Shareholders on the First and Final Dividend for 2026

Dear Shareholder/s,

First and Final Dividend for the year ended March 31, 2026 to be Satisfied by the Allotment and Issue of New Shares.

The Board of Directors of the Company is pleased to inform its Shareholders that a first and final scrip dividend of Rs. 0.70 per share for the financial year ended March 31, 2026, has been recommended for declaration at the virtual Annual General Meeting ('AGM') to be held on 23rd September 2026 at 3.00 pm.

This dividend consists of: a scrip dividend of Rs. 0.70 per share, to be satisfied by the allotment of new ordinary shares out of the dividend received by the Company.

The Board of Directors is confident that, the Company will be able to satisfy the solvency test set out in Section 57 of the Companies Act No. 07 of 2007 (as amended) ['CA 2007'] immediately post allotment of such dividend. A Certificate of Solvency has been requested by the Company's Auditors, Messrs Ernst & Young, Chartered Accountants.

Subject to obtaining the approval of the Shareholders, the said dividend will be satisfied in accordance with a distribution scheme where by:

(i) New ordinary shares will be allotted and issued, in satisfaction of the dividend entitlement, constituting a total sum of Rs.82,829,681.20 based on the issued and fully paid shares of the Company as at 31st March 2026

Accordingly, and in pursuance of the aforesaid distribution scheme, the Company proposes to issue:

4,060,278.48 number of new ordinary shares, calculated based on the issued and fully paid ordinary shares as at 31st March 2026 and on the basis of their market value (closing price) as at end of trading on 25th August 2026;

Circular to the Shareholders on the First and Final Dividend for 2026 Contd..

The said shares shall be issued in the following ratios to the entitled Shareholders of the Company:

a. 1 new fully paid ordinary share for every 29.14286066 existing issued and fully paid ordinary shares calculated on the basis of market value (closing price) of the ordinary shares as at end of trading on 25th August 2026; and

The above share ratio is based on a value of Rs. 0.70 Cents per ordinary share (subject to applicable government taxes) as at the end of trading on 25th August 2026. The Board of Directors is satisfied that the aforementioned values which constitute the consideration for which the new shares are to be allotted and issued is fair and reasonable to the Company and to all its existing Shareholders.

Entitled Shareholders

Shareholders entitled to participate in the said dividend are those who are duly registered in the Company's Share Register and also those shareholders whose names appear on the Central Depository Systems (Pvt) Ltd ('CDS') as at end of trading on the Record Date [i.e. the Second (2nd) market day from and excluding the date of the meeting] (the 'Entitled Shareholders').

In calculating the number of shares held by a shareholderas at the relevant date for the proposed allotment and issue of new shares ,the shareholding of the shareholder as appearing in the CDS and the Shareholders' Register maintained by the Registrars of the Company [SSP Corporate Services (Pvt) Ltd, No. 101,Inner Flower Road, Colombo 03] will not be aggregated. However, if a shareholder holds shares with multiple stockbrokers, the shares held with multiple stockbrokers will be aggregated for calculation purposes, and the shares arising as a result of the proposed issue and allotment of new shares will be uploaded proportionately to the respective CDS accounts held with each broker. The Company has obtained the approval in principle of the Colombo Stock-Exchange ('CSE') for the proposed allotment and issue of new shares.

Residual Fractions of Shares

The residual fractions arising from the aforementioned allotment and issue of new ordinary shares respectively, will be aggregated and the shares arising consequent thereto will be allotted to trustees to be nominated by the Board and subject to receiving the approval of the Shareholders therefor, such shares will be sold and the net sale proceeds arising therefrom be distributed to a charity/ charities approved by the Board of Directors. The donation will be effected by the Company within a reasonable period of time.

Residual fractions of ordinary shares above mentioned shall mean the above mentioned fractions arising after applying the following formula:

$$\frac{\text{Number of shares held by a shareholder as at end of trading on the Record Date X 1}}{29.14286066}$$

Status of the New Shares

The new ordinary shares to be so issued, immediately consequent to due allotment thereof to the entitled Shareholders, shall rank equal and pari passu in all respects with the existing issued and fully paid ordinary shares of the Company.

Circular to the Shareholders on the First and Final Dividend for 2026 Contd..

Listing approval
An application has been made to the CSE for listing, has been approved 'in principle' by the CSE.

Shareholder Approvals
The proposed method of satisfying the above mentioned first and final dividend is subject to Shareholders grant-ing approval therefor by passing the resolutions set out in the attached Notice of Meeting pertaining to the following matters:

Authorization to satisfy the first and final dividend by an allotment and issue of new shares:

Article 4 (b) and 16 (1) of the Company's Articles of Associ-ation and Companies Act No. 7 of 2007, the Board is empowered to pay a dividend by way of shares. The Board seeks the authorization of Shareholders for the satisfaction of the first and final dividend by the issue of new ordinary shares in the manner set out above.

The relevant resolution to be passed by the Shareholders in this regard of the attached Notice of Meeting.

As mentioned previously,the first and final dividend is proposed to be satisfied, by the allotment and issue of new ordinary shares in the manner set out above and on the above-mentioned application of the above mentioned share proportion.

The Company is required, in compliance with the above provisions, to seek Shareholder approval by an ordinary resolution for the proposed method of satisfaction of the first and final dividend by an allotment and issue of new ordinary shares in the manner set out above.

The relevant ordinary resolution to be passed by the Shareholders in this regard of the attached Notice of Meeting.

Confirmation of Compliance
The Board of Directors hereby confirms that the allotment and issue of new shares is incompliance with the Articles of Association of the Company, the Listing Rules of the CSE and the provisions of the CA 2007.

Allotment of the New Shares
The Board of Directors emphasizes that the afore mentioned allotmentand issue of new shares is in satisfaction of the first and final dividend for the year ended March 31st , 2026 and shall be dependent on and subject to the Shareholders passing the requisite resolutions.

Uploading of Shares in to CDS Accounts
In the event that the requisite resolution declaring the dividend (including its manner of satisfaction there of) by way of the issue and allotment of new shares is passed by the Shareholders,the accounts of the Shareholders whose shares are deposited in the CDS would be directly uploaded with the new shares to the extent that such Shareholder has become entitled there to.

Circular to the Shareholders on the First and Final Dividend for 2026 Contd..

The shares would be uploaded within five (05) market days from and excluding the Record Date. If a Shareholder holds multiple CDS accounts the total entitlement will be directly deposited to the respective CDS accounts propor-tionately. Pursuant to a Direction issued by the Securities and Exchange Commission of Sri Lanka ('SEC') under circular n No. 08/2010 dated November 22,2010 and circular No. 13/2010 dated November 30, 2010 issued by CDS.. Pertaining to the dematerialisation of listed securities, the Shareholders who hold shares in scrip form (i.e. Share Certificates) as per the Share Register maintained by the Registrars of the Company, will not be issued Share Certificates for the new shares allotted and issued in their favour. Such Shareholders are accordingly requested to open an account with the CDS and to depos-it their Share Certificates in the CDS prior to the date of the AGM of the Company. This will enable the Company to deposit the new shares directly into the Shareholder's CDS Account.

If a Shareholder fails to deposit his/her existing ordinary shares in the CDS prior to the date of the AGM, such Shareholder's entitlement of new ordinary shares will be deposited by the Company after such Shareholder has opened a CDS Account and has informed the Company's Registrars in writing of his/her CDS account number. Until such CDS account is opened by a Shareholder as afore- mentioned, the new ordinary shares that are allotted in his/ her favour will be registered in such shareholder's account in the Share Register maintained by the Regis- trars of the Company.

Consequent to the opening of the CDS account by such Shareholder, the new shares will be credited to such CDS account. Direct uploads pertaining to written requests received from Shareholders to deposit such shares will be done on a weekly basis.

Annual General Meeting (AGM)
The Annual Report comprising the Notice convening the AGM for 23rd September 2026 and the relevant resolutions to be passed by the Shareholders in the above regard.

Form of Proxy
Shareholders who are unable to participate at the meeting are entitled to appoint a proxy to participate at the said meeting by and speak and also vote on their behalf, depending on their voting rights. If you wish to appoint such a proxy, kindly complete and return the enclosed Form of Proxy (in accordance with instructions not later than forty-eight (48) hours before the time appointed forthe holding of the AGM.

Yours faithfully,

By Order of the Board of Galle Face Capital Partners PLC

Renuka Enterprices (Pvt) Ltd Company
Secretaries
28th August 2026

Notes

Form of Proxy

I / We..... of

.....being a member/members

of Galle Face Capital Partners PLC, hereby appoint; .....

..... (NIC No. .....) of .....

.....

Or failing her/him

Mr. S.V. Rajiyah, or failing him

Mr. M.S. Dominic, or failing him

Mr. M.R. Ratnasabapathy, or failing him

Mr. K. Liyanagamage or failing him

Mr. K.G.Vairavanathan

as my/ our proxy to represent me / us and to speak and to vote on my / our behalf at the Annual General Meeting of the Company to be held on the 23rd September 2026 and at any adjournment thereof and at every poll which may be taken in consequence thereof.

		For	Against
1.	To receive and consider the Report of the Directors and the Statement of the Audited Financial Statements for the year ended 31st March 2026 with the Report of the Auditors thereon.		
2.	To re-elect Mr. K. Liyanagamage as a director who retires by Rotation in terms of Article 73(1).		
3.	To declare a total scrip dividend of Rs. 0.70 per share		
4.	To authorise the Directors to determine contributions to charity.		
5.	To re-appoint Messrs Ernst & Young Chartered Accountants as Auditors to the Company and authorise the Directors to determine their remuneration.		

.....

Signature of Shareholder

Note:

(a) A proxy need not be a member of the Company.

(b) Instructions regarding completion appear overleaf.

Instructions as to Completion of the Form of Proxy

1. To be valid, the completed Form of Proxy should be deposited at the Registered Office of the Company, No. 69, Sri Jinarathana Road, Colombo 02 on or before 3.00 pm On 21st September 2026 in the manner specified in the Guidelines and Registration process for the Annual General Meeting (AGM) via online meeting platform' attached hereto.

   In perfecting the Form of Proxy, please ensure that all the details are legible.

2. Please indicate with an 'X' in the space provided how your proxy to vote on each resolution. If no indication is given
3. the proxy, in his discretion, will vote, as he thinks fit.

   In the case of a Company / Corporation, the proxy must be under its Common Seal which should be affixed and
4. attested in the manner prescribed by its Articles of Association.

   In the case of proxy signed by the Attorney, the Power of Attorney must be deposited at the registered office
5. "Renuka House, No. 69, Sri Jinarathana Road, Colombo 02 for registration.

Corporate Information

Name of Company
Galle Face Capital Partners PLC

Registration No.
PQ 49

Legal Form
Quoted Public Company with Limited Liability

Principal Activity
Investment

Board of Directors
Mr. S. V. Rajiyah - Chairman
Mr. M. R. Ratnasabapathy
Mr. M.S. Dominic
Mr. K. Liyanagamage
Mr. K.Vairavanathan

Audit Committee
Mr. M. R. Ratnasabapathy - Chairman
Mr. M.S. Dominic
Mr. K.G.Vairavanathan

Related Party Transactions review Committee
Mr. M. R. Ratnasabapathy – Chairman
Mr. M. S. Dominic
Mr. K.G.Vairavanathan

Remuneration Committee
Mr. M. S. Dominic – Chairman
Mr. K.G.Vairavanathan
Mr. M. R. Ratnasabapathy

Nomination & Governance Committee
Mr. M. S. Dominic- Chairman
Mr. K.G.Vairavanathan
Mr. M. R. Ratnasabapathy

Managers & Company Secretaries
Renuka Enterprises (Pvt) Ltd.
69 Sri Jinaratana Road,
Colombo 2

Registrars
S S P Corporate Services (Pvt) Ltd.
546 Galle Road,
Colombo 3

Ultimate Parent Company
Renuka Holdings PLC
"Renuka House"
69 Sri Jinaratana Road,
Colombo 2

Postal Address
P.O.Box 25, Colombo

Stock Exchange Listing
Colombo Stock Exchange

Auditors
Ernst & Young - Chartered Accountants

Legal Consultants
Varners- Attorneys- at-Law
Heritage Partners- Attorneys- at-Law

Bankers
Commercial Bank of Ceylon PLC
Hattton National Bank PLC

GALLE FACE CAPITAL PARTNERS PLC
"RENUKA HOUSE" No. 69, Sri Jinarathana Road, Colombo 02, Sri Lanka.
Telephone: 0094-11-2314750-5 Fax: 009411-2445549
Email: info@renukagroup.com Website: www.renukagroup.com