CARGO BOAT DEVELOPMENT COMPANY PLC

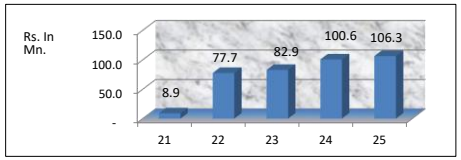
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter Ended			Nine Months Ended			Audited
(All Amounts in Sri Lanka Rupees)	31/12/25	31/12/24	Change	31/12/25	31/12/24	Change	31/03/25
	Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%	Rs.'000
Revenue	35,854	36,782	(3)	106,261	100,572	6	132,796
Direct expenses	(10,859)	(11,422)	(5)	(31,518)	(31,600)	(0)	(42,593)
Gross profit	24,995	25,360	(1)	74,743	68,972	8	90,203
Other income	40,032	18,287	119	213,301	165,878	29	225,590
Administration expenses	(32,772)	(16,087)	104	(79,986)	(50,355)	59	(85,096)
Profit from operations	32,255	27,560	17	208,058	184,496	13	230,697
Income tax expenses	(5,000)	(13,734)	(64)	(22,165)	(24,954)	(11)	(23,773)
Profit for the period	27,255	13,825	97	185,893	159,541	17	206,923
Other comprehensive income							
Items that will or may be reclassified to the statement of comprehensive income							
Net gain/(loss) on equity instruments at FVOCI	472,622	971,163	(51)	1,294,160	1,116,386	16	1,043,700
Realised gain/(loss) on sale of equity instruments at FVOCI	-	-					(1,109)
Items that will not be reclassified to the statement of comprehensive income							
Remeasurement of retirement benefit obligation	-	-		-	-		(660)
Related tax on remeasurement of retirement benefit obligation	-	-		-	-		198
Total other comprehensive income	472,622	971,163		1,294,160	1,116,386		1,042,129
Total comprehensive income/(expense)	499,877	984,988	(49)	1,480,054	1,275,927	(16)	1,249,052
Earnings per share - basic	1.51	0.77		10.31	8.85		11.48

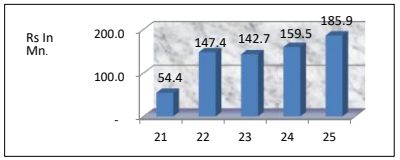
STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Retained Earnings	Fair Value Reserve	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance at 01st April 2024	471,439	2,009,162	403,751	2,884,351
Net gain on equity instruments at FVTOCI	-	-	1,116,386	1,116,386
Dividends paid	-	(18,032)	-	(18,032)
Profit for the period	-	159,541	-	159,541
Balance at 31st December 2024	471,439	2,150,671	1,520,137	4,142,246
Balance at 01st April 2025	471,439	2,197,591	1,446,342	4,115,371
Net gain on equity instruments at FVTOCI	-	-	1,294,160	1,294,160
Dividends paid	-	(18,032)	-	(18,032)
Profit for the period	-	185,893	-	185,893
Balance at 31st December 2025	471,439	2,365,452	2,740,502	5,577,393

Revenue
(for the 9 months ended 31st December)



Profit After Taxation
(for the 9 months ended 31st December)



STATEMENT OF FINANCIAL POSITION

(All Amounts in Sri Lanka Rupees)	As At 31/12/25	As At 31/12/24	Audited 31/03/25
	Rs.'000	Rs.'000	Rs.'000
ASSETS			
Non current assets			
Property, plant and equipment	4,408	9,165	7,420
Investment property	459,181	484,913	473,775
Financial assets - fair value through other comprehensive income	4,797,721	3,417,084	3,432,164
Financial assets - fair value through profit or loss	35	34	35
Financial assets - amortized cost	50,767	53,232	54,219
Total non current assets	5,312,112	3,964,428	3,967,613
Current assets			
Financial assets- amortized cost	-	123,500	123,819
Trade and other receivables	27,368	25,287	43,558
Income tax receivable	-	-	4,166
Cash and cash equivalents	376,379	171,315	126,363
Total current assets	403,748	320,102	297,906
TOTAL ASSETS	5,715,860	4,284,530	4,265,519
EQUITY AND LIABILITIES			
Equity			
Stated capital	471,439	471,439	471,439
Fair value reserve	2,740,502	1,520,137	1,446,342
Retained earnings	2,365,452	2,150,671	2,197,591
Total Equity	5,577,393	4,142,246	4,115,371
Non-Current Liabilities			
Retirement benefit obligations	12,841	10,528	12,934
Deferred tax liabilities	55,054	60,575	55,054
Rental deposits	23,947	25,365	25,365
Total non current liabilities	91,843	96,467	93,353
Current liabilities			
Amount due to related parties	176	272	-
Deferred revenue	17,182	14,784	26,914
Rental deposits	13,024	10,477	11,184
Trade and other payables	10,443	17,615	17,262
Income tax payable	5,304	2,468	-
Bank over draft	495	200	1,434
Total current liabilities	46,624	45,816	56,794
Total liabilities	138,467	142,284	150,148
Total equity & liabilities	5,715,860	4,284,530	4,265,519
Net assets per share	309.31	229.72	228.23

STATEMENT OF CASH FLOWS

FOR THE NINE MONTHS ENDED

(All Amounts in Sri Lanka Rupees)	31/12/25	31/12/24
	Rs.'000	Rs.'000
Operating activities		
Profit before taxation	208,058	184,496
Adjustments for :-		
Depreciation	17,606	17,145
Interest income	(34,967)	(49,840)
Dividend income	(154,406)	(97,331)
Operating profit before working capital changes	36,292	54,470
Changes in working capital		
Increase/(decrease) in trade and other receivable	16,190	21,357
Increase/(decrease) in rental deposits and deffered income	(6,398)	(11,698)
Increase/(decrease) in trade & other payables	(9,648)	(22,117)
Cash generated from /(used) in operations	36,436	42,013
Income tax paid	(12,695)	(24,662)
Net cash from/(used) in operating activities	23,741	17,350
Investing activities		
Interest received	34,967	49,840
Acqusition of property plant & equipment	-	(1,121)
Net proceeds from investment in debenture	3,452	2,050
Net proceeds from fixed deposits	123,819	68,000
Purchase of financial assets FVTOCI	(71,397)	(248,030)
Net proceeds from investment in unit trust	-	63,559
Dividend received	154,406	97,331
Net cash (used)/ from in investing activities	245,246	31,628
Financing activities		
Dividend paid	(18,032)	(18,032)
Net cash flow from financing activities	(18,032)	(18,032)
(Decrase)/Increase in cash and cash equivalents	250,955	30,947
Movement in cash and cash equivalents		
Cash & cash equivalents at the beginning of the period	124,929	140,168
Increase / (Decrease)	250,955	30,947
Cash & cash equivalents at the end of period	375,884	171,115

The attached notes form an integral part of these Financial Statements.

The Head of Finance certifies that the financial statements have been prepared in compliance with the requirements of the Companies Act No.7 of 2007.

For and on behalf of the Board.

Sgd
Mr.R.B.Thambiayah
Chairman

Sgd
Ms.N.R.Thambiayah
Managing Director

Colombo, 13th February 2026

Notes to the financial statements

1) The financial statements are provisional and subject to audit.

The Company has followed the same Accounting Policies and methods of computation as disclosed in the Annual Report for the financial year ended 31st March 2025.

These Interim Financial Statements have been prepared based on the Sri Lanka Accounting Standards that came into effect from January 01, 2012 (SLFRS/LKAS). Further, these Interim Financial Statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting'. Previous year figures and phrases have been re-arranged wherever necessary to confirm to the current presentation. Fair value measurement and related fair value disclosures

Financial assets and liabilities with shorter maturities are considered having a reasonable approximation to its fair value. There were no transfers between Level 1, Level 2 and/or Level 3 categories as per the fair value hierarchy, during the period.

Financial assets classified as Available for Sale mainly consist of listed securities and are carried at fair value.

The fair value changes on financial instruments, where applicable, were properly recorded in the statement of other comprehensive income.

2) There were no contingent liabilities & contingent assets as at 31st December 2025.

3) A final dividend of Rs. 1.00 per share for the financial year ended 31st March 2025 was paid on 13th October 2025.

4) There have been no events subsequent to the interim Report Period which require disclosure in the provisional Financial Statements.

5) The stated capital is represented by 18,031,995 issued shares.

6) Investor Information

Market Price During the Quarter -	31/12/25	31/12/24
	Rs.	Rs.
Highest	193.75	86.00
Lowest	149.00	55.00
Last traded	165.00	82.10

CARGO BOAT DEVELOPMENT COMPANY PLC

Name of Company	:	Cargo Boat Development Company PLC
Reg No	:	PQ 222
Legal Form	:	A Public Quoted Company with Limited Liability. (Incorporated in Sri Lanka on 26th March 1980)
Reg Office	:	328, Galle Road, Colombo - 3
Directors	:	Mr.R.B.Thambiayah - Chairman Mrs.N.A.Thambiayah - Deputy Chairman Ms.N.R.Thambiayah - Managing Director Ms.S.R Thambiayah Ms.A.L.Thambiayah Mr.R.S Tissanayagam Mr.D.C Fernando Mr.T.D.S.H. Mudalige Mr.S.A.R.S. Karunanayake
Secretary	:	Ms. A. Withana
Auditors	:	BDO Partners Chartered Accountants, 65/2,Sir Chittampalam A.Gardiner Mawatha, Colombo 2.
Bankers	:	Commercial Bank Of Ceylon PLC DFCC Bank PLC Hatton National Bank PLC National Development Bank PLC

Notes to the financial statements (Continued)

7) The Number of shares held by the Directors as at 31st December 2025.

	Number
Mr.R.B.Thambiayah - Chairman/CEO	6,006
Joint with Mrs. N.A. Thambiayah / Ms. N.R. Thambiayah	
Mrs.N.A.Thambiayah	3,334
Joint with Mr. R.B.Thambiayah / Ms. N.R. Thambiayah	
Ms.S.R.Thambiayah	NIL
Mr. R.S.Tissanayagam	NIL
Ms.A.L.Thambiayah	228
Ms.N.R.Thambiayah	41,451
Mr.D.C. Fernando	NIL
Mr.D.T.S.H.Mudalige	NIL
Mr.S.A.R.S.Karunanayake	NIL

8) The Percentage of shares held by the public as at 31st December 2025 : 38.84%
Number of Public shareholders: 1080

9) Public Shareholdings
Percentage of shares held by the public and the number of public shareholders is as given below :

As at	**31/12/25**
Public Shareholding (%)	38.84%
Public Shareholders	1,080
Compliant under option 5 - Float adjusted market capitalization (LKR Mn)	1155.60

10) Names and the Number of shares held by the 20 largest shareholders as at 31st December 2025.

	Name of Shareholder	%	**No of Shares**
1	Renuka Properties Limited	22.81	4,113,356
2	Lancaster Holdings Limited	22.67	4,087,048
3	Sampath Bank PLC/ Senthilverl Holdings (Pvt) Limited	15.91	2,869,182
4	Renuka Consultants & Services Limited	15.39	2,775,248
5	People's Leasing & Finance PLC/Mr.K..K.Shujeevan	7.50	1,351,797
6	Merrill J.Fernando & Sons (Pvt) Ltd	1.89	339,996
7	J.B.Cocoshell (Pvt) Limited	1.54	276,798
8	Sampath Bank PLC/Ceylon Capital One Investment (Pvt) Ltd	1.30	234,518
9	Mr. Nagulanathan Lavalojan	0.82	148,456
10	People's Leasing & Finance PLC/Mr.L.P. Hapangama	0.61	110,395
11	Tranz Dominion L.L.C	0.50	90,000
12	Mr. Nathan George Nicholas/Premjit Rajeev Nicholas	0.44	80,000
13	Cocoshell Activated Carbon Company (Pvt) Limited	0.33	59,000
13	Dialog Finance PLC/ K.S.C.P.K. Gunasinghe	0.33	59,000
15	Est. of Late Merrill Joseph Fernando	0.32	57,200
16	People's Leasing & Finance PLC/L.H.L.M.P.Haradasa	0.29	53,000
17	Mrs. Binanthi Shamani Rasanayagam	0.28	51,042
18	Commercial Bank of Ceylon PLC/H.M.Dawoodbhoy	0.28	50,000
19	Ms. Niruja Rajeswari Thambiayah	0.23	41,451
20	Hene Kankanamge Sandamini Rukmal Perera	0.22	40,000
	TOTAL	**93.66**	**16,887,487**