**CARGO BOAT DEVELOPMENT COMPANY PLC**

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | Quarter Ended | | | 12 Months To | Audited | |
|---|---|---|---|---|---|---|
| (All Amounts in Sri Lanka Rupees) | 31/03/26 Rs.'000 | 31/03/25 Rs.'000 | Change % | 31/03/26 Rs.'000 | 31/03/25 Rs.'000 | Change % |
| Revenue | 36,405 | 32,224 | 13 | 142,666 | 132,796 | 7 |
| Direct expenses | (12,849) | (10,993) | 17 | (44,367) | (42,593) | 4 |
| **Gross profit** | 23,556 | 21,231 | 11 | 98,299 | 90,203 | 9 |
| Other income | 92,655 | 59,712 | 55 | 305,957 | 225,590 | 36 |
| Administration expenses | (36,086) | (34,742) | 4 | (116,072) | (85,096) | 36 |
| **Profit before taxation** | 80,125 | 46,201 | 73 | 288,184 | 230,697 | 25 |
| Income tax expense | (7,185) | (5,525) | 30 | (29,350) | (23,773) | 23 |
| **Profit for the period** | 72,940 | 40,676 | 79 | 258,834 | 206,923 | 25 |
| **Other Comprehensive Income** | | | | | | |
| **Items that will not be reclassified to the profit or loss** | | | | | | |
| Net Gain/(Loss) on equity instruments at FVOCI | (65,643) | (73,795) | -11 | 1,228,517 | 1,043,700 | 18 |
| Realised fair value/(Loss) on equity instrument at fair FVOCI | - | - | - | (5,230) | (1,109) | 0 |
| Re-measurement (loss) on retirement benefit obligation | - | - | | | (660) | -100 |
| Related tax on re-measurement of retirement benefit obligation | - | - | | | 198 | -100 |
| **Total Other Comprehensive Income** | (65,643) | (73,795) | 11 | 1,223,288 | 1,042,129 | 17 |
| **Total Comprehensive Income/(Expense)** | 7,297 | (33,118) | 122 | 1,482,121 | 1,249,052 | 19 |
| Earnings Per Share - Basic | 4.05 | 2.26 | | 14.35 | 11.48 | |

## STATEMENT OF CHANGES IN EQUITY

| | Stated Capital Rs.'000 | Retained Earnings Rs.'000 | Fair Value Reserve Rs.'000 | Total Rs.'000 |
|---|---|---|---|---|
| Balance at 01st April 2024 | 471,439 | 2,009,162 | 403,751 | 2,884,351 |
| Net (loss) on equity instruments at FVTOCI | - | - | 1,043,700 | 1,043,700 |
| Realized fair value (loss) on equity investments at FVTOCI | - | - | (1,109) | (1,109) |
| Re-measurement of retirement benefit obligation - net of tax | | (462) | - | (462) |
| Dividends paid | | (18,032) | - | (18,032) |
| Profit for the period | - | 206,923 | - | 206,923 |
| Balance at 31st March 2025 | 471,439 | 2,197,591 | 1,446,342 | 4,115,372 |
| Balance at 01st April 2025 | 471,439 | 2,197,591 | 1,446,342 | 4,115,372 |
| Net (Loss) on equity instruments at FVTOCI | - | - | 1,228,517 | 1,228,517 |
| Realised Fair Value (Loss) on equity investments at FVTOCI | | | (5,230) | (5,230) |
| Dividends Paid | | (18,032) | | (18,032) |
| Profit for the period | - | 258,834 | - | 258,834 |
| Balance at 31st March 2026 | 471,439 | 2,438,393 | 2,669,630 | 5,579,461 |

## STATEMENT OF FINANCIAL POSITION

| (All Amounts in Sri Lanka Rupees) | As At 31/03/26 Rs.'000 | Audited 31/03/25 Rs.'000 |
|---|---|---|
| **ASSETS** | | |
| **Non-Current Assets** | | |
| Property, plant and equipment | 81,632 | 7,420 |
| Investment property | 454,317 | 473,775 |
| Financial assets - fair value through other comprehensive income | 4,732,610 | 3,432,164 |
| Financial asset - fair value through profit or loss | 35 | 35 |
| Financial assets- amortized cost | 54,219 | 54,219 |
| Total non-current assets | 5,322,813 | 3,967,613 |
| **Current Assets** | | |
| Financial assets- amortized cost | - | 123,819 |
| Trade and other receivables | 38,596 | 43,558 |
| Income tax receivable | - | 4,166 |
| Cash and cash equivalents | 378,034 | 126,363 |
| Total current assets | 416,629 | 297,906 |
| **Total Asset** | 5,739,443 | 4,265,519 |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Stated capital | 471,439 | 471,439 |
| Fair value reserve for financial assets FVOCI | 2,669,630 | 1,446,342 |
| Retained earnings | 2,438,393 | 2,197,591 |
| **Total Equity** | 5,579,461 | 4,115,371 |
| **Non-Current Liabilities** | | |
| Retirement benefit obligations | 12,841 | 12,934 |
| Rental deposits | 4,861 | 25,365 |
| Deferred tax liabilities | 55,054 | 55,054 |
| **Total Non-Current Liabilities** | 72,757 | 93,353 |
| **Current Liabilities** | | |
| Deferred revenue | 26,933 | 26,914 |
| Rental deposits | 32,887 | 11,184 |
| Accruals and other payables | 26,067 | 17,262 |
| Bank overdraft | 1,338 | 1,434 |
| **Total Current Liabilities** | 87,225 | 56,794 |
| **Total Liabilities** | 159,982 | 150,148 |
| **Total Equity & Liabilities** | 5,739,443 | 4,265,519 |
| Net assets per share | 309.42 | 227.85 |

## STATEMENT OF CASH FLOWS

| FOR THE 12 MONTHS ENDED (All Amounts in Sri Lanka Rupees) | As at 31/03/26 Rs.'000 | Audited 31/03/25 Rs.'000 |
|---|---|---|
| **Operating activities** | | |
| Profit before taxation | 288,184 | 230,697 |
| Adjustments for :- | | |
| Depreciation | 25,246 | 22,195 |
| Provision for retirement benefit obligation | (93) | 1,746 |
| Interest income | (46,678) | (56,600) |
| Profit on disposal of property, plant and equipment | (19,000) | |
| Dividend income | (204,181) | (143,980) |
| Fair value gain on investment in unit trust | - | (4,051) |
| Loss/(profit) on disposal of sharess | (15,691) | (1,455) |
| **Operating profit before working capital changes** | 27,787 | 48,551 |
| **Changes in working capital** | | |
| Increase/(Decrease) in rental deposit | 1,198 | 2,940 |
| Increase/(Decrease) in trade and other receivable | 4,963 | 3,086 |
| Increase/(Decrease) in trade & other payables | 8,805 | 22,672 |
| Increase/(Decrease) in defered income | 19 | (1,799) |
| **Cash generated from /(used) in operations** | 42,772 | 30,105 |
| Income Tax Paid | (14,816) | (22,089) |
| WHT Paid | (10,368) | (13,349) |
| **Net cash from/(used) in operating activities** | 17,588 | (5,403) |
| **Investing activities** | | |
| Acquisition of property elant & equipment | (80,000) | (36) |
| Disposal of property elant & equipment | 19,000 | - |
| Adjustment of property elant & equipment | - | 6,747 |
| Interest received | 46,678 | 56,600 |
| Net proceeds from Investment in unit trust | - | 63,558 |
| Net proceeds from investment in fixed deposits & debentures | 123,819 | 68,744 |
| Proceeds from sale of shares | 27,551 | 2,688 |
| Investment in financial assets ( FVTOCI) | (50,285) | (307,292) |
| Dividend received | 165,447 | 117,186 |
| **Net cash (used)/ from in investing activities** | 252,210 | 8,196 |
| **Financing activities** | | |
| Dividend paid | (18,032) | (18,032) |
| Net cash used in financing activities | (18,032) | (18,032) |
| (Decrease)/Increase in cash and cash equivalents | 251,766 | (15,239) |
| **Movement in cash and cash equivalents** | | |
| At start of period | 124,929 | 140,168 |
| Increase / (Decrease) | 251,766 | (15,239) |
| **Cash & Cash Equivalents at the end of period** | 376,696 | 124,929 |

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 of directors.

**Sgd**

.....

**Mr. R.B. Thambiayah**
*Chairman*

**Sgd**

.....

**Ms.N.R.Thambiayah**
*Managing Director*

**Colombo, 27th May 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 March 2026.

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 other 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 - | 31/03/26 | 31/03/25 |
|---|---|---|
| | Rs. | Rs. |
| Highest | 245.00 | 98.00 |
| Lowest | 165.00 | 75.50 |
| Last traded | 220.00 | 78.90 |

Cargo Boat Development Company PLC
(Company Reg : No : PQ 222)
CBD Business Centre, 41, Janadhipathi Mawatha, Colombo 1. Tel: 2448968-9
Registered Office: 328, Galle Road, Colombo 3, Sri Lanka.
TEL:2573598-602,2577345-8 FAX:2574137 E-mail: renukaht@renukahotel.com

## 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.<br>(Incorporated in Sri Lanka on 26th March 1980 ) |
| ***Reg Office*** | : | 328, Galle Road,Colombo - 3 |
| ***Directors*** | : | Mr.R.B.Thambiayah - Chairman<br>Mrs.N.A.Thambiayah - Deputy Chairman<br>Ms.N.R.Thambiayah - Managing Director<br>Ms.S.R Thambiayah<br>Ms.A.L.Thambiayah<br>Mr.R.S Tissanayagam<br>Mr.D.C Fernando<br>Mr.D.T.S.H. Mudalige<br>Mr.S.A.R.S. Karunanayake |
| ***Secretary*** | : | Ms.A.Withana |
| ***Auditors*** | : | BDO Partners<br>Chartered Accountants,<br>65/2,Sir Chittampalam A.Gardiner Mawatha,<br>Colombo 2. |
| ***Bankers*** | : | Hatton National Bank PLC<br>National Development Bank PLC<br>Commercial Bank Of Ceylon PLC<br>DFCC Bank PLC |

**Notes to the financial statements** (Continued)

**7)** The Number of shares held by the Directors as at 31st March 2026.

| | No. of shares |
|---|---|
| Mr.R.B.Thambiayah - Chairman/CEO | 6,006 |
| Joint with Mrs. N.A.C. Thambiayah / Ms. N.R. Thambiayah | |
| Mrs.N.A.C.Thambiayah | 3,334 |
| Joint with Mrs. 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 | 34,320 |
| 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 March 2026 : 38.66%
Number of Public shareholders: 972

**9)** Public Shareholdings

Percentage of shares held by the public and the number of public shareholders is as given below :

| **As at** | **31/03/26** |
|---|---|
| Public Shareholding (%) | 38.66% |
| Public Shareholders | 972 |
| Compliant under option 5 - Float adjusted market capitalization (LKR Mn) | 1533.66 |

**10)** Names and the Number of shares held by the 20 largest shareholders as at 31st March 2026.

| | **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) Ltd | 19.86 | 3,581,943 |
| 4 | Renuka Consultants & Services Limited | 15.39 | 2,775,248 |
| 5 | People'S Leasing & Finance PLC/Mr. K.K.Shujeevan | 7.56 | 1,363,797 |
| 6 | Merrill J Fernando & Sons (Pvt) Limited | 1.89 | 339,996 |
| 7 | J.B. Cocoshell (Pvt) Ltd | 1.36 | 244,938 |
| 8 | Sampath Bank Plc/Ceylon Capital One Investment (Pvt) Limited | 1.30 | 234,518 |
| 9 | Tranz Dominion,L.L.C. | 0.50 | 90,000 |
| 10 | Mr. Nathan George Nicholas/Premjit Rajeev Nicholas | 0.44 | 80,000 |
| 11 | Cocoshell Activated Carbon Company (Pvt) Limited | 0.33 | 59,000 |
| 12 | Mrs. Binanthi Shamani Rasanayagam | 0.28 | 51,042 |
| 13 | Commercial Bank of Ceylon PLC/H.M.Dawoodbhoy | 0.28 | 50,000 |
| 14 | Miss. Niruja Rajeswari Thambiayah | 0.23 | 41,451 |
| 15 | Mrs. Hene Kankanamge Sandamini Rukmal Perera | 0.22 | 40,000 |
| 16 | Mr. Dilhan Crishantha Fernando | 0.19 | 34,320 |
| 17 | N.H. Dawoodbhoy & Co (Pvt) Ltd | 0.17 | 30,000 |
| 17 | Mr.Thelge Ajith Peiris | 0.17 | 30,000 |
| 19 | Mr. Sinniah Sellaiurai Sithambaranathan | 0.14 | 25,739 |
| 20 | Mr. Weerakkody Thilina Pushpa Kumara De Silva | 0.13 | 23,250 |
| | **TOTAL** | **95.92** | **17,295,646** |