SEYLAN
Developments PLC

Level 15, Seylan Towers, No: 90, Galle Road, Colombo 03.

Interim Financial Statements
Quarter Ended 31st March 2026

SEYLAN DEVELOPMENTS PLC

STATEMENT OF FINANCIAL POSITION

	MAR 31, 2026 (Un Audited)	DEC 31, 2025 (Audited)	Growth %
	Rs '000	Rs '000	
Assets			
Non Current Assets			
Property, plant & equipment	8,370	9,003	(7.02)
Intangible Assets	13,346	1,699	685.35
Investment property	6,046,088	6,040,281	0.10
Other investments	433,142	443,353	(2.30)
Retirement benefit assets	5,209	5,209	0.00
Total Non Current Assets	**6,506,155**	**6,499,545**	0.10
Current Assets			
Inventories	12,305	6,700	83.64
Trade and other receivables	55,023	49,428	11.32
Other investments	94,564	205,576	(54.00)
Cash and cash equivalents	180,817	38,576	368.73
Total Current Assets	**342,709**	**300,280**	14.13
Total Assets	**6,848,864**	**6,799,826**	0.72
Equity and Liabilities			
Equity			
Stated capital	1,644,392	1,644,392	-
Reserves	497,994	501,867	(0.77)
Retained earnings	3,407,674	3,525,123	(3.33)
	5,550,060	**5,671,381**	(2.14)
Non Current Liabilities			
Deferred tax liability	949,693	946,200	0.37
	949,693	**946,200**	0.37
Current Liabilities			
Trade and other liabilities	314,439	137,512	128.66
Income tax payable	34,672	26,744	29.64
Bank overdrafts	-	17,989	(100.00)
	349,111	**182,245**	91.56
Total Equity and Liabilities	**6,848,864**	**6,799,826**	0.72
Net Asset per Share	**39.73**	**40.60**	

* The Financial Statements have been prepared in compliance with the requirements of the Companies Act no 7 of 2007 .

* The above figures are subject to audit and has been prepared in compliance with the Rule 7.4 of the CSE Listing Rules and Sri Lanka Accounting Standard - LKAS 34 - Interim Financial Reporting.

Sgd.

Nirmala Arangalage (Mrs)

Head of Finance

Sgd.

Ramesh Jayasekara

Chairman

Sgd.

Najill Farouk

Independent Non Executive Director

24th April 2026

SEYLAN DEVELOPMENTS PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	FOR THE QUARTER ENDED		
	MAR 31, 2026 *(Un Audited)* *Rs '000*	MAR 31, 2025 *(Un Audited)* *Rs '000*	*Growth %*
Rental Income	100,337	90,736	10.58
Other Income	1,194	928	28.62
	101,531	91,664	10.76
Operating Expenses	(47,209)	(29,794)	58.45
Operating Profit	54,322	61,870	(12.20)
Net Finance income	19,114	16,626	14.97
Profit / (Loss) Before Taxation	73,436	78,496	(6.45)
Taxation	(23,258)	(23,206)	0.23
Profit After Taxation	50,178	55,290	(9.25)
Other comprehensive income			
Net losses on investment in debt instruments measured at fair value through other comprehensive income	(5,532)	(28)	19,907.54
Deferred tax on components of other comprehensive income	1,659	8	19,907.54
Other comprehensive income for the period, net of income tax	(3,873)	(20)	18,929.43
Total comprehensive income for the period	46,305	55,270	(16.22)
Weighted Average Earnings / (Loss) Per Share	**Rs** 0.36	**Rs** 0.40	

SEYLAN DEVELOPMENTS PLC

STATEMENT OF CHANGES IN EQUITY

	Stated capital Rs '000	Capital reserve Rs '000	Revaluation reserve Rs '000	Fair value reserve Rs '000	Retained earnings Rs '000	Total Rs '000
Balance as at 01.01.2025	1,644,392	525,494	3,616	(23,399)	3,370,661	5,520,763
Total Comprehensive Income for the period						
Profit or Loss	-	-	-	-	55,290	55,290
Other Comprehensive Income						
Net fair value change in investment in debt instruments measured at fair value through other comprehensive income	-	-	-	(28)	-	(28)
Deferred tax on components of other comprehensive income				8	-	8
Total Comprehensive Income for the period	-	-	-	(20)	55,290	55,269
Transactions recorded directly in equity						
Dividend declared	-	-	-	-	(153,657)	(153,657)
	-	-	-	-	(153,657)	(153,657)
Balance as at 31.03.2025	**1,644,392**	**525,494**	**3,616**	**(23,420)**	**3,272,294**	**5,422,376**
Balance as at 01.01.2026	1,644,392	525,494	3,616	(27,243)	3,525,123	5,671,381
Total Comprehensive Income for the period						
Profit or Loss	-	-	-	-	50,178	50,178
Other Comprehensive Income						
Net fair value change in investment in debt instruments measured at fair value through other comprehensive income	-	-	-	(5,532)	-	(5,532)
Deferred tax on components of other comprehensive income	-	-	-	1,659	-	1,659
Total Comprehensive Income for the period	-	-	-	(3,873)	50,178	46,305
Transactions recorded directly in equity						
Dividend declared	-	-	-	-	(167,626)	(167,626)
	-	-	-	-	(167,626)	(167,626)
Balance as at 31.03.2026	**1,644,392**	**525,494**	**3,616**	**(31,116)**	**3,407,674**	**5,550,060**

SEYLAN DEVELOPMENTS PLC
CASH FLOW STATEMENT

For the period	01.01.26 - 31.03.26 (Un Audited) Rs. 000	01.01.25 - 31.03.25 (Un Audited) Rs. 000
Cash Flows from Operating Activities		
Receipt from other Operating Activities	101,530	91,664
Cash payments to Employees, Suppliers	(41,989)	(29,537)
Interest Payments	(49)	(45)
Operating profit before changes in operating assets	59,492	62,082
(Increase)/Decrease in operating assets :		
Stock & Receivables	(11,200)	(655)
Increase/(Decrease) in operating liabilities :		
Deposits & Trade payables	(4,199)	(12,741)
Cash Generated from Operations	44,093	48,686
Income tax paid	(1,177)	(1,771)
Net cash from Operating Activities	42,916	46,915
Cash Flows from Investing Activities		
Interest Received	19,163	16,671
Purchase of non-dealing Securities	-	(44,028)
Disposal of non-dealing Securities	115,693	19,195
Purchase of property, plant and equipment	-	(636)
Purchase of Intangible Assets	(11,735)	-
Additions to Investment Properties	(5,807)	(4,718)
Net cash from Investing Activities	117,314	(13,516)
Net increase in cash and cash equivalents	160,230	33,399
Cash and Cash equivalents at beginning of period	20,587	14,222
Cash and Cash Equivalents at end of period	180,817	47,621
Reconciliation of Cash and Cash Equivalents		
Cash and Short Term Funds	180,817	48,275
Bank Overdraft	-	(654)
	180,817	47,621

1 General

Seylan Developments PLC (the "Company") is a "Public Quoted Company" and a Limited Liability Company Incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange.

- The Company's registered office is situated at Level 15, Seylan Towers, No. 90, Galle Road, Colombo 03.
- The Company is in the business of development of property, administration & maintenance.
- The Company is a subsidiary of Seylan Bank PLC.
- The staff strength of the Company as at 31st March 2026 is 18 (2025 - 16).

2 Accounting Policies

There are no changes to the accounting policies & method of computation since the publication of the last Annual Report. The interim Financial Statements are presented in accordance with LKAS 34, Interim Financial Reporting. The Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended December 31, 2025 which have been prepared in accordance with LKAS / SLFRS.

3 Contingent Liabilities or Contingent Assets

There are no Contingent Liabilities or Contigent Assets as at the reporting date that require adjustments or disclosure in Financial Statements.

4 Events After the Reporting Period

There have been no material events after the reporting period that would require adjustments / disclosures in the Financial Statements.

5 Stated Capital

139,688,298 Ordinary Shares — Rs: 1,644,391,650/-

6 Share price movement

	Quarter Ended		Year Ended
	31.03.2026	31.03.2025	31.12.2025
Highest Price	34.20	25.50	35.20
Lowest Price	24.30	20.00	20.00
Last Traded Price	27.40	21.40	30.10
Market Capitalization	3,827,459,365	2,989,329,577	4,204,617,770

7 Comparative Information

Comparative figures have been re-stated / adjusted where necessary, to conform to the current period presentation.

8 Others

(i) First and Final Dividend

The first and final Dividend of Rs: 1.20 per share to Ordinary Shareholders was approved by the Shareholders at the Annual General Meeting held on 31st March 2026.

9 Major 20 Shareholders - As at 31 March 2026

	NAME OF SHAREHOLDER	NO OF SHARES 31.03.2026	%
1	Seylan Bank PLC	104,332,112	74.69
2	Mr. A. J. Thissera	4,299,000	3.08
3	Commercial Bank of Ceylon PLC / W. Jinadasa	1,821,291	1.30
4	Mrs. M. M. Udeshi (DESC)	1,287,900	0.92
5	Invenco Capital Private Limited	1,100,000	0.79
6	J. B. Cocoshell (Pvt) Ltd	1,065,000	0.76
7	Hatton National Bank PLC / Weththinge Jinadasa	940,721	0.67
8	Sampath Bank PLC / Mr. Abishek Sithampalam	767,756	0.55
9	Asian Guild Financial Services (Pvt) Ltd	609,121	0.44
10	Bank of Ceylon A/C Ceybank Century Growth Fund	606,325	0.43
11	Zagra Investment Consultants (Pvt) Ltd	594,200	0.43
12	Mr. B. C. Tay	505,948	0.36
13	Mrs. P. M. Tissera	432,800	0.31
14	Mr. A. Van Oosterbrugge	321,400	0.23
15	Mrs. M. Y. Amerasinghe	215,000	0.15
16	The Finance Company PLC A/C No 1	204,000	0.15
17	Mr. K D A G Kulatunga	200,000	0.14
18	Kundanmals Limited No 1 Account	190,332	0.14
19	Mr. J. D. Bandaranayake, Joint Dr. V. Bandaranayake & Miss. I. Bandaranayake	179,163	0.13
20	Mr. J. D. Bandaranayake, Joint Miss N. Bandaranayake & Dr. V. Bandaranayake	177,278	0.13

10 Names of existing Directors in Seylan Developments PLC

	NAME OF DIRECTOR	NO OF SHARES 31.03.2026
1	Mr. R. Jayasekara - Chairman/Non Executive Director	-
2	Mrs. Gillian Edwards - Independent Non Executive Director	-
3	Mr. Najill Farouk - Independent Non Executive Director	-
4	Mr. Tilan Wijeyesekera - Independent Non Executive Director	-
5	Mr. Ranil Dissanayake - Non Executive Director	-
6	Mr. Anuja Ratnaayake - Chief Executive Officer	-

11 Public Shareholdings % as at 31st March 2026 — 25.31%
No of public shareholders as at 31st March 2026 — 6,590
Float adjusted market capitalization (Rs:) — 968,729,965
The Company complies with option 5 of the Listing Rules 7.13.1 (a) - less than Rs: 2.5 Bn Float adjusted market capitalization which requires 20% minimum Public Holdings.