SEYLAN
Developments PLC

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

Interim Financial Statements
Quarter Ended 30th June 2026

SEYLAN DEVELOPMENTS PLC

STATEMENT OF FINANCIAL POSITION

	Jun 30,2026 (Un Audited)	Dec 31,2025 (Audited)	%
	Rs '000	Rs '000	
Assets			
Non Current Assets			
Property, plant & equipment	10,850	9,003	20.52
Intangible Assets	17,557	1,699	933.10
Investment property	6,056,059	6,040,281	0.26
Other Investments	444,141	443,353	0.18
Retirement benefit assets	5,209	5,209	0.00
Total Non Current Assets	**6,533,816**	**6,499,545**	0.53
Current Assets			
Inventories	12,331	6,700	84.04
Trade and other receivables	51,844	49,428	4.89
Other investments	105,820	205,576	(48.53)
Cash and cash equivalents	45,707	38,576	18.49
Total Current Assets	**215,702**	**300,280**	(28.17)
Total Assets	**6,749,518**	**6,799,826**	(0.74)
Equity and Liabilities			
Equity			
Stated capital	1,644,392	1,644,392	-
Reserves	495,165	501,867	(1.34)
Retained earnings	3,472,847	3,525,123	(1.48)
	5,612,404	**5,671,381**	(1.04)
Non Current Liabilities			
Deferred tax liability	954,891	946,200	0.92
	954,891	**946,200**	0.92
Current Liabilities			
Other liabilities	128,632	137,512	(6.46)
Income tax payable	41,393	26,744	54.78
Bank overdrafts	12,198	17,989	(32.19)
	182,223	**182,245**	(0.01)
Total Equity and Liabilities	**6,749,518**	**6,799,826**	(0.74)
Net Asset per Share	**40.18**	**40.60**	(1.04)

* 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

27th July 2026

SEYLAN DEVELOPMENTS PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	FOR THE QUARTER ENDED			FOR THE SIX MONTHS ENDED		
	JUNE 30, 2026 *(Un Audited)* *Rs '000*	JUNE 30, 2025 *(Un Audited)* *Rs '000*	Growth *%*	JUNE 30, 2026 *(Un Audited)* *Rs '000*	JUNE 30, 2025 *(Un Audited)* *Rs '000*	Growth *%*
Rental Income	96,555	92,475	4.41	196,892	183,211	7.47
Other Income	6,119	4,519	35.40	7,313	5,448	34.25
	102,674	96,995	5.86	204,205	188,659	8.24
Operating Expenses	(36,865)	(32,791)	12.43	(84,074)	(62,585)	34.34
Operating Profit	65,809	64,204	2.50	120,131	126,074	(4.71)
Net Finance income	22,269	15,043	48.04	41,383	31,668	30.68
Profit Before Taxation	88,078	79,246	11.14	161,514	157,743	2.39
Taxation	(23,330)	(22,151)	5.32	(46,589)	(45,358)	2.71
Profit After Taxation	64,748	57,095	13.40	114,925	112,385	2.26
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Revaluation gain on property plant & equipment	3,098	-	-	3,098	-	-
Deferred tax on revaluation gain	(929)	-	-	(929)	-	-
Items that are or may be reclassified subsequently to profit or loss						
Net losses on investment in financial instruments measured at fair value through other comprehensive income	(6,530)	3,459	(288.80)	(12,062)	3,431	(451.52)
Deferred tax on components of other comprehensive income	1,960	(1,038)	(288.80)	3,619	(1,029)	(451.52)
Other comprehensive income for the period, net of income tax	(2,401)	2,421	(199.18)	(6,274)	2,402	(361.24)
Total comprehensive income for the period	62,347	59,516	4.76	108,651	114,787	(5.35)
	Rs	Rs		Rs	Rs	
Earnings / (Loss) Per Share	0.46	0.41	13.05	0.82	0.80	2.84

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	-	-	-	-	112,385	112,385
Other Comprehensive Income						
Net fair value change in investment in debt instruments measured at fair value through other comprehensive Income	-	-	-	3,431	-	3,431
Deferred Tax on components of other comprehensive income				(1,029)		(1,029)
	-	-	-	2,402	-	2,402
Total Comprehensive Income for the period	-	-	-	2,402	112,385	114,787
Transactions with the owners of the Company						
Dividend Paid	-	-	-	-	(153,657)	(153,657)
	-	-	-	-	(153,657)	(153,657)
Balance as at 30.06.2025	**1,644,392**	**525,494**	**3,616**	**(20,997)**	**3,329,388**	**5,481,893**
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	-	-	-	-	114,925	114,925
Other Comprehensive Income						
Net losses on investment in financial instruments measured at fair value through other comprehensive income	-	-	-	(12,062)	-	(12,062)
Deferred Tax on components of other comprehensive income	-	-	-	3,619	-	3,619
Revaluation gain on property plant & equipment	-	-	3,098	-	-	3,098
Deferred tax on revaluation gain	-	-	(929)	-	-	(929)
	-	-	2,168	(8,443)	-	(6,274)
Total Comprehensive Income for the period	-	-	2,168	(8,443)	114,925	108,650
Transactions recorded directly in equity						
Reversal of revaluation of property, plant and equipmentnt written off, net of tax	-	-	(426)	-	426	-
	-	-	(426)	-	426	-
Transactions with the owners of the Company						
Dividend Paid	-	-	-	-	(167,626)	(167,626)
	-	-	-	-	(167,626)	(167,626)
Balance as at 30.06.2026	**1,644,392**	**525,494**	**5,359**	**(35,688)**	**3,472,847**	**5,612,404**

SEYLAN DEVELOPMENTS PLC

CASH FLOW STATEMENT

For the period	01.01.26 - 30.06.26 (Un Audited) *Rs. 000*	01.01.25 - 30.06.25 (Un Audited) *Rs. 000*
Cash Flows from Operating Activities		
Receipt from other Operating Activities	204,206	188,659
Cash payments to Employees, Suppliers and Tax Authorities	(82,647)	(62,047)
Interest Payments	(210)	(388)
Operating profit before changes in operating assets	121,349	126,224
(Increase)/Decrease in operating assets :		
Stock & Receivables	(8,047)	930
Increase/(Decrease) in operating liabilities :		
Deposits & Trade payables	(27,085)	(11,441)
Cash Generated from Operations	86,217	115,713
Income Tax paid	(2,354)	(3,542)
Net cash from Operating Activities	83,863	112,171
Cash Flows from Investing Activities		
Interest Received	41,593	32,056
Purchase of non-dealing Securities	(113,894)	(123,268)
Disposal of non-dealing Securities	200,799	126,535
Purchase of Property , Plant and Equipment	-	(977)
Additions to Investment Properties	(31,813)	(7,984)
Net cash from Investing Activities	96,685	26,362
Cash Flows from Financing Activities		
Dividend Paid	(167,626)	(153,657)
Net Cash from Financing Activities	(167,626)	(153,657)
Total net increase in cash and cash equivalents during the period	12,922	(15,124)
Cash and Cash equivalents at beginning of period	20,587	14,222
Cash and Cash Equivalents at end of period	33,509	(902)
Reconciliation of Cash and Cash Equivalents		
Cash and Short Term Funds	45,707	9,218
Bank Overdraft	(12,198)	(10,120)
	33,509	(902)

1 General

Seylan Developments PLC (the "Company") is a "Public Quoted Company" and a Limited Liability Company Incorporated, reregistered under Companies Act No. 07 of 2007 (PQ 151) 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 30th June 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
	30.06.2026 Rs'	30.06.2025 Rs'	31.12.2025 Rs'
Highest Price	29.70	31.90	35.20
Lowest Price	25.90	20.00	20.00
Last Traded Price	26.50	28.10	30.10
Market Capitalization	3,701,739,897	3,925,241,174	4,204,617,770

7 Comparative Information

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

SEYLAN DEVELOPMENTS PLC
Notes to the Financial Statements

8 Major 20 Share Holder List - As at 30 June 2026

	NAME OF SHAREHOLDER	NO OF SHARES 30.06.2026	%
1	Seylan Bank PLC	104,332,112	74.69
2	Mr. A. J. Thissera	4,301,000	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	Sumcro (Pvt) Ltd	200,000	0.14
18	Kundanmals Limited No 1 Account	190,332	0.14
19	Mr. W. P. A. D. Gunathilake	180,000	0.13
20	Mr. J. D. Bandaranayake, Joint Dr. V. Bandaranayake & Miss. I. Bandaranayake	179,163	0.13

9 Directors' and Chief Executive Officer's Shareholdings as at 30th June 2026

	NAME OF DIRECTOR	NO OF SHARES 30.06.2026
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	-

10 Public Shareholdings % as at 30th June 2026 — 25.31%
No of public shareholders as at 30th June 2026 — 6,580
Float adjusted market capitalization (Rs:) — 936,910,368

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.