EQUITY TWO PLC

A Carson Cumberbatch Company

Condensed Interim Financial Statements

For the six months ended 30th September 2026

Equity Two PLC

Statement of Profit or Loss and Other Comprehensive Income

(All figures are in Sri Lankan Rupees Thousands)

	Three months ended 30th September			Six months ended 30th September		
			Change			Change
	2026	2025	%	2026	2025	%
Revenue	60,363	57,089	6	124,507	111,398	12
Direct costs	(20,551)	(22,832)	(10)	(40,007)	(41,474)	(4)
	39,812	34,257	16	84,500	69,924	21
Other income	758	291	160	983	582	69
Administrative and other operating expenses	(5,796)	(5,904)	(2)	(10,564)	(10,046)	5
Operating profit	34,774	28,644	21	74,919	60,460	24
Finance income	11,265	13,204	(15)	22,563	26,978	(16)
Finance costs	(1,983)	(1,595)	24	(4,016)	(3,158)	27
Net finance income	9,282	11,609	(20)	18,547	23,820	(22)
Profit before taxation	44,056	40,253	9	93,466	84,280	11
Income tax expense	(12,981)	(11,343)	14	(27,167)	(24,441)	11
Deferred taxation	(479)	(215)	123	(815)	(631)	29
Profit for the period	30,596	28,695	7	65,484	59,208	11
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the period	30,596	28,695	7	65,484	59,208	11
Earnings per share (Rs.)	0.99	0.93		2.11	1.91	
Dividend per share (Rs.) (Note 7)	-	-		4.41	4.10	

Change % represents the percentage change in the current period's results compared to the corresponding period of the previous year.

Figures in brackets indicate deductions.

Equity Two PLC

Statement of Financial Position

(All figures are in Sri Lankan Rupees Thousands)

As at	30.09.2026	31.03.2026 (Audited)
ASSETS		
Non-current assets		
Investment properties	2,358,927	2,354,039
Investment in fixed deposits	148,876	143,964
Total non-current assets	2,507,803	2,498,003
Current assets		
Trade and other receivables	50,997	38,177
Investment in fixed deposits	174,421	217,325
Current tax receivables	-	2,346
Cash and cash equivalents	116,128	201,299
Total current assets	341,546	459,147
Total assets	2,849,349	2,957,150
EQUITY AND LIABILITIES		
Equity		
Stated capital	444,092	444,092
Capital reserves	750	750
Revenue reserves	1,613,768	1,684,994
Total equity	2,058,610	2,129,836
Non-current liabilities		
Refundable rental deposits	70,379	74,037
Deferred tax liability	599,594	598,780
Employee benefits	4,396	4,210
Total non-current liabilities	674,369	677,027
Current liabilities		
Trade and other payables	90,852	128,294
Deferred revenue	18,682	21,993
Current tax liabilities	6,836	-
Total current liabilities	116,370	150,287
Total liabilities	790,739	827,314
Total equity and liabilities	2,849,349	2,957,150
Net assets per share (Rs.)	66.41	68.70

The Statement of Financial Position as at 30th September 2026 and the related Statements of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flows for the period then ended as disclosed in pages 1 to 4 have been drawn up from unaudited financial statements.

I certify that these financial statements have been prepared in compliance with the requirements of Companies Act, No. 7 of 2007.

[Sgd.]
L.C.D. Prasanga
Group Financial Controller
Carsons Management Services (Private) Limited

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Approved and signed on behalf of the Managers,

[Sgd.]
V.R. Wijesinghe
Director
Carsons Management Services (Private) Limited

Approved and signed on behalf of the Board,

[Sgd.]
A.P. Weeratunge
Director

[Sgd.]
K.C.N. Fernando
Director

Colombo
11th November 2026

Equity Two PLC

Statement of Changes in Equity

(All figures are in Sri Lankan Rupees Thousands)

	Stated capital	Capital reserves	Revenue reserves	Total equity
Balance as at 01st April 2026	444,092	750	1,684,994	2,129,836
Profit for the period	-	-	65,484	65,484
Other Comprehensive Income for the period	-	-	-	-
Total Comprehensive Income for the period	-	-	65,484	65,484
First interim dividend 2025/26 (Note 7)	-	-	(136,710)	(136,710)
Balance as at 30th September 2026	444,092	750	1,613,768	2,058,610

Balance as at 01st April 2025	444,092	750	1,535,592	1,980,434
Profit for the period	-	-	59,208	59,208
Other Comprehensive Income for the period	-	-	-	-
Total Comprehensive Income for the period	-	-	59,208	59,208
First interim dividend 2024/25 (Note 7)	-	-	(127,100)	(127,100)
Balance as at 30th September 2025	444,092	750	1,467,700	1,912,542

Figures in brackets indicate deductions.

Equity Two PLC

Statement of Cash Flows

(All figures are in Sri Lankan Rupees Thousands)

Six months ended 30th September	2026	2025
Cash flows from operating activities		
Profit before taxation	93,466	84,280
Adjustments for:		
Finance costs	4,016	3,158
Finance income	(22,563)	(26,978)
Provision for employee benefits	186	186
Amortization of deferred revenue	(4,070)	(3,534)
Operating profit before working capital changes	71,035	57,112
(Increase) / decrease in trade and other receivables	(12,820)	(6,406)
Increase / (decrease) in trade and other payables	(38,252)	10,724
Operating profit after working capital changes	19,963	61,430
Rental deposits received	3,526	18,721
Rental deposits refunded	(10,442)	-
Income tax paid	(17,985)	(25,374)
Net cash generated from / (used in) operating activities	(4,938)	54,777
Cash flows from investing activities		
Additions to investment properties	(4,888)	(16,659)
Investment in unit trust	-	(7,000)
Investment in fixed deposits	(170,987)	(207,472)
Withdrawal of fixed deposits	216,994	163,996
Interest received	14,548	15,303
Net cash generated from / (used in) investing activities	55,667	(51,832)
Cash flows from financing activities		
Dividends paid	(135,900)	(126,409)
Net cash generated from / (used in) financing activities	(135,900)	(126,409)
Net increase / (decrease) in cash and cash equivalents	(85,171)	(123,464)
Cash and cash equivalents at the beginning of the period	201,299	180,415
Cash and cash equivalents at the end of the period	116,128	56,951
Statement of cash and cash equivalents		
Cash at bank and in hand	26,385	10,107
Placements with banking and financial institutions	89,743	46,844
	116,128	56,951

Figures in brackets indicate deductions.

Notes to the Interim Financial Statements

(All figures are in Sri Lankan Rupees Thousands, unless otherwise stated)

1. BASIS OF PREPARATION

The Interim Financial Statements of the Company have been prepared using the same accounting policies and methods as the audited financial statements for the year ended 31st March 2026, and are in compliance with Sri Lanka Accounting Standard LKAS 34 - "Interim Financial Reporting". The provisions of the Companies Act, No. 7 of 2007 have been considered in preparing these Interim Financial Statements.

2. EVENTS AFTER THE REPORTING PERIOD

Subsequent to the reporting period, no circumstances have arisen which would require adjustments to or disclosure in the financial statements.

3. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

There were no material contingent liabilities and capital commitments as at the reporting date.

4. LIABILITIES FOR EXPENDITURE

Significant expenses and support service fees for the period have been accounted for in full in the interim financial statements.

5. COMPARATIVE FIGURES

Previous period's figures and phrases are re-arranged wherever necessary to conform to the current period's presentation.

6. STATED CAPITAL

The Stated Capital of the Company as at 30th September 2026 was Rs. 444,092,098/35, consisting of 31,000,000 fully paid Ordinary Shares.

7. DIVIDENDS

Six months ended 30th September	2026	2025
Dividends proposed and paid during the period		
First interim dividend 2025/26 (Rs.4.41 per share)	136,710	-
First interim dividend 2024/25 (Rs.4.10 per share)	-	127,100
Total dividends proposed and paid	**136,710**	127,100
Dividend per share (Rs.)	**4.41**	4.10

8. GOING CONCERN

Based on the current information, the directors are satisfied that the Company will continue to operate as a going concern for the foreseeable future.

9. RELATED PARTY TRANSACTIONS

9.1 Transactions with related companies

Six months ended 30th September	2026	2025
Parent company		
Dividends paid, net of WHT	103,269	96,010
Fellow subsidiaries of Carson Cumberbatch PLC		
Support services fees paid	5,055	4,615
Rent and parking fees received	20,340	20,340

10. TWENTY MAJOR SHAREHOLDERS AS AT 30TH SEPTEMBER 2026

	Name of Shareholders	Number of Shares	%
1	EQUITY ONE LIMITED A/C NO.1	27,549,456	88.87
2	BANK OF CEYLON A/C CEYBANK UNIT TRUST	192,024	0.62
3	MR. M.Z.M. ASAD	145,889	0.47
4	MR. D.J.P.B. FERNANDO	125,000	0.40
5	SUGATHADASA BANDARA & SONS (PVT) LTD	108,825	0.35
6	DIALOG FINANCE PLC/P. GUNARATNAM	89,345	0.29
7	ESTATE OF LATE MR. K.C. VIGNARAJAH	74,669	0.24
8	MR. R.R.C. MADHUMADHAWA	70,380	0.23
9	MERCHANT BANK OF SRI LANKA & FINANCE PLC/NUTRI PLUS (PVT) LTD	62,668	0.20
10	TRANZ DOMINION,L.L.C.	55,480	0.18
11	MRS. C.A.D.S. WOODWARD	52,073	0.17
12	MRS. C.L. RAMANAYAKE	50,000	0.16
13	MISS. V.K. RAMANAYAKE	50,000	0.16
14	MERCHANT BANK OF SRI LANKA AND FINANCE PLC/W.JINADASA	49,103	0.16
15	SEYLAN BANK PLC/WETHTHINGE JINADASA	49,074	0.16
16	SUGATHADASA BANDARA TRADING (PVT) LTD	48,578	0.16
17	MR. H.A.R. PIERIS	41,000	0.13
18	SENKADAGALA FINANCE PLC/A.K.G. INDIKA	40,100	0.13
19	SAMPATH BANK PLC/DR.PALAMANDADIGE LAHIRU SHANTHA	40,000	0.13
20	MR. U.D. RAJAPAKSHA	31,720	0.10

11. PUBLIC HOLDING

The Company is in compliance with the Minimum Public Holding requirements for Companies listed on the Diri Savi Board as per Rule 7.12.1. (B).1 of the Listing Rules of the Colombo Stock Exchange, under Option 2, i.e. Float-Adjusted Market Capitalization of less than Rs.1 Billion with 200 Public Shareholders and a Public Holding percentage of 10%.

The Company's Public Holding as at 30th September 2026

Float Adjusted Market Capitalization (Rs.)	197,869,280.00
Number of Public Shareholders	2,744
Percentage of ordinary shares held by the public	11.12%

12. DIRECTORS SHAREHOLDING AS AT 30TH SEPTEMBER 2026

	No. of Shares
Mr. E. H. Wijenaike (Chairman)	-
Mr. K.C.N. Fernando	3,600
Mr. A.P. Weeratunge	-
Mr. S. Marimuthu	550
Mr. A.S. Amaratunga	-
Mr. G. C. Jayaweera	-

INVESTOR INFORMATION

13. MARKET PERFORMANCE- ORDINARY SHARES

As at/ for the three months ended 30th September 2026	Rs.
Last traded price per share	57.00
Highest price per share for the period	66.00
Lowest price per share for the period	50.40
Market capitalisation	1,779,400,000.00

Corporate Information

NAME OF THE COMPANY	Equity Two PLC (A Carson Cumberbatch Company)
COMPANY REGISTRATION NO.	PQ 34
LEGAL FORM	A Public Quoted Company with Limited Liability incorporated in Sri Lanka in 1990. Official listing of the Colombo Stock Exchange was obtained in November 1994.
PARENT AND ULTIMATE CONTROLLING ENTITY	Equity One Limited is the immediate Parent Company of Equity Two PLC. Carson Cumberbatch PLC is the Parent Company of Equity One Limited and Bukit Darah PLC is the Ultimate Parent and Controlling Entity of Equity One Limited.
DIRECTORS	Mr. E.H. Wijenaike (Chairman) - Non-Executive Mr. K.C.N. Fernando - Executive Mr. A.P. Weeratunge - Non-Executive Mr. S. Marimuthu - Independent Non-Executive Mr. A.S. Amaratunga - Independent Non-Executive Mr. G.C. Jayaweera - Independent Non-Executive
AUDIT COMMITTEE	Mr. A. S. Amaratunga (Chairman) - Independent Non-Executive Mr. S. Marimuthu - Independent Non-Executive Mr. A. P. Weeratunge - Non Executive Mr. G.C. Jayaweera -Independent Non-Executive
REMUNERATION COMMITTEE	Mr. S. Marimuthu (Chairman) - Independent Non-Executive Mr. A. S. Amaratunga - Independent Non-Executive Mr. A. P. Weeratunge - Non Executive
NOMINATIONS AND GOVERNANCE COMMITTEE	Mr. S. Marimuthu (Chairman) - Independent Non-Executive Mr. A. S. Amaratunga - Independent Non-Executive Mr. A. P. Weeratunge - Non Executive
RELATED PARTY TRANSACTIONS REVIEW COMMITTEE	Mr. A. S. Amaratunga (Chairman) - Independent Non-Executive Mr. S. Marimuthu - Independent Non-Executive Mr. A. P. Weeratunge - Non Executive Mr. G.C. Jayaweera - Independent Non-Executive
PLACE OF BUSINESS	No. 61, Janadhipathi Mawatha, Colombo 01, Sri Lanka. Tel : +94 11 2039 200
BANKERS	Standard Chartered Bank Commercial Bank of Ceylon PLC Hatton National Bank PLC Nations Trust Bank PLC DFCC Bank PLC National Development Bank PLC Sampath Bank PLC SBI Sri Lanka
AUDITORS	Messrs. KPMG Chartered Accountants No.32A, Sir Mohamed Macan Marker Mawatha, Colombo 03, Sri Lanka. Tel: +94 11 5426 426 Fax:+94 11 2445 872
MANAGERS & SECRETARIES	Carsons Management Services (Private) Limited No. 61, Janadhipathi Mawatha, Colombo 01, Sri Lanka. Tel : +94 11 2039 200
REGISTERED OFFICE	No. 61, Janadhipathi Mawatha, Colombo 01, Sri Lanka. Tel : +94 11 2039 200
CORPORATE WEBSITE	www.carsoncumberbatch.com