SERENDIB LAND PLC (PQ 212)

QUARTERLY FINANCIAL STATEMENTS

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

Registered Office

HQ COLOMBO (LEVEL 4), NO. 464A, T.B. JAYAH MAWATHA,
COLOMBO 10.

SERENDIB LAND PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THREE MONTHS ENDED 30 SEPTEMBER 2026

	Unaudited 3 months Period ended 30.09.2026 Rs.	Unaudited 3 months Period ended 30.09.2025 Rs.	Variance %	Unaudited 6 months ended 30.09.2026 Rs.	Unaudited 6 months Period ended 30.09.2025 Rs.	Variance %
Revenue	-	-	-	-	6,761,661	(100.0)
Direct Operating Expenses	(343,599)	(343,599)	-	(687,468)	(687,198)	0.0
Gross profit/(Loss)	**(343,599)**	**(343,599)**	-	**(687,468)**	**6,074,463**	(111.3)
Other Income	900,951	1,024,340	(12.0)	1,638,464	2,166,276	(24.4)
Administrative expenses	(3,513,262)	(2,523,415)	39.2	(5,575,949)	(3,688,225)	(100.0)
Profit/(Loss) Before taxation	**(2,955,910)**	**(1,842,674)**	60.4	**(4,624,954)**	**4,552,513**	(222.5)
Profit/(Loss) Before taxation	(2,955,910)	(1,842,674)	60.4	6,887,388	6,887,388	
Income Tax Expenses	-	-	-	-	(1,918,556)	(459.0)
Net profit/(Loss) for the period	**(2,955,910)**	**(1,842,674)**	**60.4**	**(4,624,954)**	**4,968,832**	(100.0)
Other Comprehensive income (OCI)						
Items that are or may be reclassified to profit or loss						
- Net change in fair value of financial assets - available for sale	(118,530)	3,060,767		41,871	4,316,960	
Total comprehensive income net of tax	**(3,074,440)**	**1,218,093**		**(4,583,083)**	**9,285,791**	
Earnings per share (Rs.)	**(8.21)**	**(5.12)**		**13.39**	**13.39**	

The above figures are provisional & subject to audit
Figures in brackets indicate deductions.

SERENDIB LAND PLC

STATEMENT OF FINANCIAL POSITION

AS AT 30TH SEPTEMBER 2026

	Unaudited As at 30.09.2026 Rs	Unaudited As at 30.09.2025 Rs	Audited As at 31.03.2026 Rs
ASSETS			
NON-CURRENT ASSETS			
Investment Property	806,238,368	737,980,629	806,238,368
Right of use Assets	-	-	-
	806,238,368	**737,980,629**	**806,238,368**
CURRENT ASSETS			
Trade & Other Receivable	5,504,812	13,995,570	6,026,726
Short Term Investment	32,081,387	45,947,771	22,457,259
Investment in Equity Securities	11,578,279	14,259,549	11,536,408
Income Tax Receivable	5,997,818	6,410,045	5,997,818
Cash & Cash Equivalents	4,104,304	8,552,736	20,040,713
	59,266,600	89,165,671	66,058,924
TOTAL ASSETS	**865,504,969**	**827,146,300**	**872,297,292**
EQUITY AND LIABILITIES			
CAPITAL & RESERVES			
Stated Capital	100,000,800	100,000,800	100,000,800
Retained Earnings	39,845,867	73,608,442	44,470,821
Financial Assets FVOCI Reserve	7,516,158	10,197,428	7,474,287
Other Reserves	596,591,068	528,333,329	596,591,068
Shareholders' fund	**743,953,893**	**712,139,999**	748,536,975
NON-CURRENT LIABILITIES			
Deferred Tax Liability	118,113,430	108,741,273	118,113,431
Lease liability	-	-	-
	118,113,430	**108,741,273**	118,113,431
CURRENT LIABILITIES			
Other Payables	3,266,149	3,980,324	3,669,942
Lease liabilities	-	-	-
Dividend Payable	4,006	488	893,764
Income Tax Payable	-	-	-
Bank over draft	167,488	2,284,213	1,083,179
	3,437,643	6,265,025	5,646,885
TOTAL EQUITY AND LIABILITIES	**865,504,969**	**827,146,300**	872,297,292

The above figures are provisional & subject to audit.

These financial statements are in compliance with the requirements of the Companies Act No.07 of 2007.

(Sgd.) A.R.Walpita
Chief Financial Officer

Approved and signed for and on behalf of the Board.

(Sgd.) R.M.M.J. Rathnayake
Audit Committee Chairman

(Sgd.) J. M. Swaminathan
Chairman

11 November 2026
Colombo

SERENDIB LAND PLC

CASH FLOW STATEMENT

THREE MONTHS ENDED 30 SEPTEMBER 2026

			Cumulative Cash Flows	
CASH FLOW FROM OPERATING ACTIVITIES	**Unaudited 3 Months ended Rs. 30.09.2026**	**Unaudited 3 Months ended Rs. 30.09.2025**	**Unaudited 6 months Period ended Rs. 30.09.2026**	**Unaudited 6 months Period ended Rs. 30.09.2025**
Profit/(Loss) before Taxation	(2,955,910)	(1,842,674)	(4,624,954)	4,552,513
Adjustments for:				
Lease Interest	-	25	-	50
Amortization of Right to use asset	-	-	-	4,549
Interest Income	(900,951)	(1,024,340)	(1,638,464)	(2,166,276)
Impairment loss on financial assets - available for sale	-	-	-	-
Operating Cash flows before working capital changes	**(3,856,861)**	**(2,866,989)**	**(6,263,418)**	**2,390,836**
(Increase)/ Decrease in receivables	317,485	389,741	667,004	2,583,602
Increase / (Decrease) in payables	(1,692,126)	(8,369,166)	(1,293,550)	(12,954,514)
Cash generated from operating activities	**(5,231,502)**	**(10,846,414)**	**(6,889,963)**	**(7,980,076)**
Income tax paid		(1,217,910)	-	(3,117,048)
Net cash generated from operating activities	**(5,231,502)**	**(12,064,324)**	**(6,889,963)**	**(11,097,124)**
CASH FLOW FROM INVESTING ACTIVITIES				
Interest Received	872,655	1,024,340	1,493,373	2,166,276
Withdrawal /(Investment)in Short Term Investment	(195,596)	11,738,989	(9,624,128)	10,800,909
Net cash flow used in investing activities	**677,059**	**12,763,329**	**(8,130,755)**	**12,967,185**
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid	-	(2,126,101)	-	(2,126,101)
Net cash flow used in finance activities	**-**	**(2,126,101)**	**-**	**(2,126,101)**
			-	-
Net Increase / (Decrease) in cash and cash equivalents	(4,554,443)	(1,427,096)	(15,020,718)	(256,039)
Cash and cash equivalents at the beginning of the period	8,491,259	7,785,298	18,957,534	7,785,298
	3,936,817	**13,026,229**	**3,936,816**	**13,026,229**
Figures in brackets indicate deductions.	(0)			
Cash and cash equivalents at the end of the period				
Cash & Cash Equivalents	**4,104,304**	**13,159,204**	**4,104,304**	**13,159,204**
Bank Overdraft	**(167,488)**	**(132,975)**	**(167,488)**	**(132,975)**
	3,936,817	**13,026,229**	**3,936,817**	**13,026,229**

SERENDIB LAND PLC

STATEMENT OF CHANGES IN EQUITY

THREE MONTHS ENDED 30 SEPTEMBER 2026

	Stated Capital	Other Reserve	Financial assets-FVOCI reserve	Retained Earnings	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at April 1, 2025	100,000,800	530,852,700	2,872,792	67,118,894	700,845,186
Net Profit for the Period	-	-	-	13,434,971	13,434,971
Final Dividend	-	-	-	(9,972,650)	(9,972,650)
Other Comprehensive Income	-	-	3,007,676	-	3,007,676
Transfer of Fair value gains on investment property	-	(2,519,371)	-	2,519,371.00	-
Balance as at September 30, 2025	**100,000,800**	**528,333,329**	**5,880,468**	**73,100,586**	**707,315,182**
Balance as at April 1, 2026	100,000,800	596,591,068	7,474,287	44,470,821	748,536,975
Net Profit for the Period	-	-	-	(4,624,954)	(4,624,954)
Final Dividend	-	-	-	-	-
Other Comprehensive Income	-	-	41,871	-	41,871
Transfer of Fair value gains on investment property		-			
Balance as at September 30, 2026 (Un-audited)	**100,000,800**	**596,591,068**	**7,516,158**	**39,845,867**	**743,953,893**

Figures in brackets indicate deductions.

SERENDIB LAND PLC

NOTES TO THE FINANCIAL STATEMENTS

01. Corporate information

Serendib Land PLC is a limited liability company listed in the Colombo Stock Exchange and domiciled in Sri Lanka. The Registered Office of the Company is located at HQ Colombo (Level 4), No. 464A, T.B. Jayah Mawatha, Colombo 10.

02. Basis of Preparation

The interim financial statements have been prepared in accordance with Sri Lanka Accounting Standard-LKAS 34 Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2026. The financial statements provide information as required in terms of Rule 7.4 of the Colombo Stock Exchange.

The financial statements are provisional and subject to audit.

The interim financial statements have been prepared on a historical cost basis except for financial instruments.

The interim financial statements are presented in Sri Lankan rupees and all values are rounded to the nearest thousand except when otherwise indicated.

03. Significant Accounting Policies

The accounting policies adopted for the current interim period are consistent with those of the previous financial year (2025/2026) except as described below.

4. Financial Instruments

Sri Lanka Accounting Standard - SLFRS 9 on “Financial Instruments

The Sri Lanka Accounting Standard – SLFRS 9 on “Financial Instruments”, which replaces the existing guidance on LKAS 39 on “Financial Instruments: Recognition and Measurement” has become effective for annual reporting periods beginning on or after January 01, 2018. SLFRS 9 replaces the “Incurred Loss Model” in LKAS 39 with forward looking “Expected Loss Model (“ECL”) which requires considerable judgement over how changes in economic factors affect ECL, which in turn is to be determined on a probability weighted basis. SLFRS 9 also contains a new classification and measurement approach for financial assets that reflects the business model in which assets are managed based on their cash flow characteristics.

Based on the “Statement of Alternative Treatment (SoAT) on the Figures in the Interim Financial Statements” issued by The Institute of Chartered Accountants of Sri Lanka entities are granted with the option to prepare Interim Financial Statements continuing the application of LKAS 39 with disclosures on impact to the Income Statement and Statement of Profit or Loss and Other Comprehensive Income for the period if SLFRS 9 has been applied.

05. Fair value measurement and related fair value disclosures

As at reporting date there were no significant differences in the comparison made between fair value and carrying value of financial assets and liabilities.The fair value changes in financial instruments were properly recorded in the Statement of Profit or Loss and Other Comprehensive Income as at reporting date.

06. Contingent liabilities

There were no material contingent liabilities as at 30th September 2026.

07. Subsequent event

No events have been occurred since the date of the statement of financial position which would require adjustments to or disclosure in the financial statements.

SHAREHOLDERS' INFORMATION

	Un-audited 30.09.2026	Un-audited 30.09.2025
Earnings per Ordinary Share (Rs.)	-8.21	11.53
Net Assets per Share (Rs.)	1864.99	1778.96
Debt/Equity Ratio (%)	-	-
Current Ratio (Times)	17.24	6.11

SERENDIB LAND PLC

ADDITIONAL INFORMATION FOR THE QUARTERLY STATEMENTS

THREE MONTHS ENDED 30 SEPTEMBER 2026

1. Share Information

Information pertaining to the shares traded during the Quarter ended 30 September 2026 extracted from the website of the Colombo Stock Exchange, is set out below:

Period	2026-3	2025-3
Date High	2-Jul-26	20-Nov-25
High Rs.	3,690.00	2,160.25
Date Low	29-Sep-26	14-Nov-25
Low Rs.	2,710.00	1,500.00
Close Rs.	2,753.75	1,710.25
Trade Vol.	257	654
Share Vol.	1,252	164,133
Turn Over Rs.	3,911,784.50	249,540,747.50
Last traded Date	30-Sep-26	30-Dec-25
Days Traded	41	49

Directors' Shareholding

	As at 30.09.2026	As at 30.09.2025
Dr. (Ms.) Y. Ponnambalam	-	-
Mr. Gajendrakumar G. Ponnambalam	-	-
Dr. (Ms.) M.Ponnambalam	-	-
Mr. R.M.M.J. Rathnayake	-	-
Dr. J. M. Swaminathan	-	-
Mr. T Someswaran	-	-
Mr. P. Pranavan	-	-
Mr. S.S. Aathavan	-	-
Total Number of Shareholders	412	365
Total number of shares of the company	**398,906**	**398,906**
Number of Public Shareholders As at 30 September 2026	406	357

As at 30 September, 2026, the public holding of the Company was 11.96% .
The float adjusted market capitalization as at 30 September 2026 was Rs. 131,379,093/=

At the request of the Company Serendib Land PLC was transferred to the Diri Savi Board of the Colombo Stock Exchange with effect from 10th May 2021.

As at 30 September, 2026, the public holding of the Company was 11.96% . The float adjusted market capitalization as at 30 September 2026 was Rs.131,379,093/-with 406 public shareholders, making the Company compliant with Minimum Public Holding Requirement prescribed under the Continuous Listing Requirements set out under Option 2 of Rule 7.13.1(b) of the Listing Rules of the CSE, which requires an entity listed on the Diri Savi Board with a Float Adjusted Market Capitalisation of less than Rs. 1 Billion, to maintain a minimum public Holding of 10% with a minimum of 200 public shareholders.

SERENDIB LAND PLC

ADDITIONAL INFORMATION FOR THE QUARTERLY STATEMENTS

THREE MONTHS ENDED 30 SEPTEMBER 2026

2. 20 Largest Shareholders

	20 Major Shareholders	30.09.2026	
		Shares	%
1	SAMPATH BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	152,674	38.27
2	GEE GEES PROPERTIES (PVT) LTD	85,027	21.32
3	GITANJALI GAJALUCKSHMI (PVT) LTD	84,985	16.79
4	AIA INSURANCE LANKA LIMITED A/C NO. 03 (AIA INSURANCE UNIVERSAL LIFE POLICYHOLDERS' FUND)	28,492	7.14
5	MS. J. THARSHANA	10,517	2.53
6	MR. O.D. LIYANAGE	4,500	1.13
7	MRS. M.J. SAVERIMUTTU	2,720	0.68
8	MRS. S.Z. OSSMAN (DECEASED)	2,437	0.61
9	OSSMAN ASSOCIATES (PVT) LTD.	1,904	0.48
10	MRS. N. GUNATILLEKE	1,661	0.42
11	MR. H.A. NASAR	1,472	0.37
12	MR. G.C.W. DE SILVA (DECEASED)	1,342	0.34
13	MR. M.F. CADER	950	0.24
14	MR. K.T. WICKREMARATNE	831	0.21
15	MR. J.A.M. JIFFRY	760	0.20
16	COLOMBO INVESTMENT TRUST PLC	711	0.18
17	MR. G.C. GOONETILLEKE (DECEASED)	626	0.16
18	DR. M.S.P. WIJENAYAKE	614	0.15
19	MR. A.L. WEERASINGHE	591	0.15
20	MRS. A.N. DE MEL	590	0.14