Bogala Graphite Lanka PLC

Interim Financial Statements

For the Period ended 30th September 2026

BOGALA GRAPHITE LANKA PLC

Statement of Profit or Loss and Other Comprehensive Income

For the	Quarter ended 30th September		Period ended 30th September		Variance	
	2026 LKR '000	2025 LKR '000	2026 LKR '000	2025 LKR '000	LKR '000	%
Revenue	**577,929**	**372,439**	**1,547,824**	**1,217,229**	**330,595**	**27.2**
Cost of Sales	(281,907)	**(202,873)**	(794,785)	(704,723)	(90,062)	**(12.8)**
Gross Profit	**296,022**	**169,566**	**753,039**	**512,506**	**240,533**	**46.9**
Other Income	17,215	**968**	18,519	3,777	14,742	**390.3**
Net Exchange Gain/(Loss)	(18,458)	**(3,616)**	5,245	49,147	(43,902)	**(89.3)**
Administrative Expenses	(52,797)	**(49,607)**	(153,870)	(144,357)	(9,513)	**(6.6)**
Selling and Distribution Expenses	(76,940)	**(53,556)**	(198,478)	(169,118)	(29,360)	**(17.4)**
Profit from Operation	**165,042**	**63,755**	**424,455**	**251,955**	**172,500**	**68.5**
Finance Income	3,404	**6,359**	7,954	21,865	(13,911)	**(63.6)**
Finance Expenses	(71)	**(64)**	(208)	(188)	(20)	**(10.5)**
Profit Before Tax	**168,375**	**70,050**	**432,201**	**273,632**	**158,569**	**57.9**
Income Tax Expenses	(50,256)	**(36,914)**	(152,991)	(99,129)	(53,862)	**(54.3)**
Profit for the period	**118,119**	**33,136**	**279,210**	**174,503**	**104,707**	**60.0**
Other Comprehensive Income						
Re-measurement of defined benefit liability	(478)		11,280	657	10,623	**>100%**
Related tax	143		(3,384)	(197)	(3,187)	**>100%**
Other comprehensive income net of tax	(335)	**-**	7,896	460	7,436	**>100%**
Total Comprehensive Income for the period	117,784	**33,136**	**287,106**	174,963	**112,143**	**64.1**
Basic earnings per share (LKR)	**1.25**	**0.35**	**2.95**	**1.84**	**1.11**	**60.0**

The above figures are subject to audit.

BOGALA GRAPHITE LANKA PLC

Statement of Financial Position

As at	30th September 2026 LKR'.000	31st December 2025 LKR'.000
ASSETS		
Property, plant and equipment	724,143	709,399
Intangible assets	15,635	13,206
Consumable biological assets	6,639	6,639
Other financial assets	22,031	21,673
Non-Current Assets	**768,448**	**750,917**
Inventories	276,208	322,648
Trade and Other Receivables	317,789	234,596
Advances and Prepayments	38,182	30,326
Other Financial Assets	15,467	11,570
Cash and Cash Equivalents	610,980	343,234
Current Assets	**1,258,626**	**942,374**
Total Assets	**2,027,074**	**1,693,291**
EQUITY		
Stated Capital	102,074	102,074
Reserves	11,889	11,889
Retained Earnings	1,535,768	1,248,662
Total Equity	**1,649,731**	**1,362,625**
Liabilities		
Provision for restoration	2,886	2,678
Employee Benefits	123,413	123,539
Deferred Tax Liabilities	21,904	9,999
Non-Current Liabilities	**148,203**	**136,216**
Trade and Other Payables	125,628	125,050
Current Taxation	103,511	69,400
Current Liabilities	**229,139**	**194,450**
Total Liabilities	**377,342**	**330,666**
Total Equity and Liabilities	**2,027,074**	**1,693,291**
Net Assets Per Share (LKR)	**17.43**	**14.40**

These financial statements have been prepared in compliance with the requirements of the Companies Act No 07 of 2007.

Sgd.
Sugath Amarasinghe
Finance Director

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

Sgd.
Amila Jayasinghe
Director
12th November 2026

Sgd.
Coralie Pietersz
Director

The above figures are subject to audit.

BOGALA GRAPHITE LANKA PLC

STATEMENT OF CHANGES IN EQUITY

For the period ended 30th September	Stated Capital LKR.'000	Revaluation Reserve LKR.'000	Retained Earnings LKR.'000	Total Equity LKR.'000
Balance as at 1st January 2025	**102,074**	**11,889**	**1,728,625**	**1,842,588**
Profit for the Period	-	-	174,503	174,503
Other comprehensive income, net of income tax				
- Remeasurement of defined benefit liability, net of tax	-	-	460	460
Total comprehensive income for the period	**-**	**-**	**174,963**	**174,963**
Transactions with owners of the Company				
'Interim dividend	-	-	(757,063)	(757,063)
Balance as at 30th September 2025	**102,074**	**11,889**	**1,146,525**	**1,260,488**
Balance as at 1st January 2026	**102,074**	**11,889**	**1,248,662**	**1,362,625**
Profit for the Period	-	-	279,210	279,210
Other comprehensive income, net of income tax	-	-	-	-
- Remeasurement of defined benefit liability, net of tax	-	-	7,896	7,896
Total comprehensive income for the period	**-**	**-**	**287,106**	**287,106**
Balance as at 30th September 2026	**102,074**	**11,889**	**1,535,768**	**1,649,731**

The above figures are subject to audit.

BOGALA GRAPHITE LANKA PLC

STATEMENT OF CASH FLOW

Period Ended 30th September	2026 LKR'000	2025 LKR'000
Cash Flows from Operating Activities		
Profit Before Taxation	**432,201**	**273,632**
Adjustments for		
Depreciation of property, plant and equipment	48,186	37,158
Amortization of intangible assets	845	1,151
Gain on Sales of Property Plant & Equipment	(16,568)	
Interest Income	(7,954)	(21,865)
Interest expense	208	188
Provision for Employee Benefits	14,284	14,267
Provision for slow moving inventories	-	507
Property ,Plant and Equipment Written Off	-	309
Operating Profit before Working Capital Changes	**471,202**	**305,347**
Change in Working Capital		
Inventories	46,440	(63,150)
Trade and Other Receivables	(85,008)	92,414
Advance and prepayments	(7,856)	(5,035)
Other Financial Assets	(4,255)	(14,636)
Trade and Other Payables	579	(7,890)
Cash Generated from Operating Activities	**421,102**	**307,050**
Current Tax Paid	(108,036)	(81,223)
Gratuity Paid	(3,131)	(12,667)
Net Cash Generated From Operating Activities	**309,935**	**213,160**
Cash Flows From Investing Activities		
Interest Received	7,448	20,272
Proceeds from sale of Property Plant & Equipments	16,568	-
Acquisition of Property, Plant and Equipment	(62,931)	(111,936)
Acquisition of Intangible Assets	(3,274)	(2,303)
Net Cash Used In Investing Activities	**(42,189)**	**(93,967)**
Cash Flows From Financing Activities		
Dividends Paid	-	(757,063)
Net Cash Used in Financing Activities	**-**	**(757,063)**
Net Increase/(Decrease) in Cash and Cash Equivalents	**267,746**	**(637,870)**
Cash and Cash Equivalents at 1st January	**343,234**	**918,230**
Cash and Cash Equivalents at 30th September	**610,980**	**280,360**

The above figures are subject to audit.

Notes to the Financial Statements

1. Reporting Entity

Bogala Graphite Lanka PLC is a limited liability Company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The registered office and the principal place of business are located at Bogala Mines, 71041 Aruggammana.

2. Basis of Preparation

The Interim Financial Statements of the company for the period ended 30th September 2026 have been prepared on the same basis as the most recent audited financial statements and are in compliance with Sri Lanka Accounting Standards – LKAS 34 Interim Financial Reporting and on, going concern basis and are provisional and unaudited.

The accounting policies have been consistently applied by the Company and, are consistent with those used in the annual report for the year ended 31st December 2025. The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with the current period.

Financial Statements are in compliance with the Companies Act No.07 of 2007, the Sri Lanka Accounting and Auditing Standards Act No.15 of 1995 and CSE Guidelines.

3. Approval of Financial Statements

The interim financial statements of the Company for the period ended 30th September 2026 were authorized by the Board of Directors on 12th November 2026.

4. Fair value measurement and related fair value disclosure

The basis of computing fair value and carrying value of all the financial assets and financial liabilities, recognised during the quarter has not materially changed from that disclosed in the annual report for the year ended 31st December 2025.

There were no transfers between different levels of fair value hierarchy or changes to assets classes classified on recurring and non-recurring basis. Valuation techniques or significant unobservable inputs used for measuring level 2 and level 3 fair values remains unchanged from 31st December 2025.

During the period under review there were no transfers in and out of level 3 financial instrument measurement and any change in fair values are captured in the statement of other comprehensive income. Fair value of the Land has been determined under the Level 3 valuation.

5. Intangible Assets

Intangible assets include exploration and evaluation expenditure and software licenses. There has not been a change to recognition and measurement, and their amortization basis compared to that used in the last audited financials.

6. Inventories

There are no significant negative impact expected on the selling price of processed materials or cost to complete deliveries. Further no significant impact on the net realizable value of inventory is expected.

7. Foreign Currency Transactions

The Company recognizes the foreign currency transactions in line with the LKAS 21 The Effects of Changes in Foreign Exchange Rates. Transactions in foreign currency are translated to the functional currency at exchange rates prevailing at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the spot rate prevailing at the reporting date. Foreign exchange differences arising on foreign exchange transactions are recognized in the Statement of Profit or Loss and Other Comprehensive Income. Company uses the Central Bank of Sri Lanka published exchange rates for the above purposes.

Net Exchange gain shown separately in the Statement of Profit or Loss and Other Comprehensive Income amounts to LKR 5.2Mn for the period ended 30th September 2026. Net Exchange gain for the comparative period was LKR 49.1Mn.

8. Related Party Transactions

For the period ended 30th September	Name of the Company and its Relationship							
	Parent		Affiliate		Affiliate		Total	
	Graphit Kropfmuhl GmbH		Qingdao Kropfmuehl Graphite (Co.)		Asbury Advanced Materials Group			
LKR'000	2026	2025	2026	2025	2026	2025	2026	2025
Nature of the Recurrent Transactions								
Balance receivable/(payable) as at 01st January	7,411	26,611	5,761	-	-	-	13,172	26,611
Sale of goods/services	303,943	159,256	16,280	4,131	15,303	-	335,526	163,387
Purchase of goods/services	(140,439)	(164,635)	(780)	(726)	-	-	(141,219)	(165,361)
Technical service fee payments	(77,391)	(60,861)	-	-	-	-	(77,391)	(60,861)
Expenses reimbursable from related companies	-	2,091	-	-	-	-	-	2,091
Net settlements	(87,460)	40,313	(10,429)	(4,131)	(15,303)	-	(113,192)	36,182
Balance Receivable (Payable) for Recurrent Transactions as at 30th September	**6,064**	**2,775**	**10,832**	**(726)**	**-**	**-**	**16,896**	**2,049**
Nature of the Non-Recurrent Transactions								
There are no Non-Recurrent Transactions								
Balance Receivable (Payable) for Non Recurrent Transactions as at 30th September	-	-	-	-	-	-	-	-
Balance Receivable (Payable) for Recurrent & Non Recurrent Transactions as at 30th September	**6,064**	**2,775**	**10,832**	**(726)**	**-**	**-**	**16,896**	**2,049**
Above balance included in								
Trade receivables	28,932	13,434	10,832	-	-	-	39,764	13,434
Trade payables	(1,091)	(5,674)	-	(726)	-	-	(1,091)	(6,400)
Other payables	(21,777)	(4,985)	-	-	-	-	(21,777)	(4,985)
Total	**6,064**	**2,775**	**10,832**	**(726)**	**-**	**-**	**16,896**	**2,049**

All related party transactions have been conducted on agreed commercial terms with the respective parties. The Company has not had any special transactions with Parent or Affiliate company which required specific agreement or arrangement to made, prior to such transactions, other than what is listed above.

Asbury Advanced Materials Group listed above as an affiliate company effective 28th July 2026, is a fully owned subsidiary of Mill Rock Capital who is the Ultimate Parent Company.

Total aggregated value of the sales made to Graphit Kropfmühl GmbH, Qingdao Kropfmuhl Graphite and Asbury Advanced Materials Group are 19.6%, 1.1% and 1.0% respectively from the total revenue of the Company.

9. Contingencies, capital, and other commitments

There has been no significant change in the nature of the contingencies and other commitments, as disclosed in the annual report for the year ended 31st December 2025.

10. Provision for restoration cost

The provision reflects the present value of the future estimated cost of restoration of the land once the Company extracts graphite through its activities over 51 years. The number of years is estimated based on the period over which the estimated resources are expected to be extracted. The cost is estimated periodically to reflect the best estimate at each reporting date.

There were no significant differences in the basic assumptions used in estimating the provision for the period under review in comparison to those used in the last audited accounts of 31st December 2025.

11. Events after the reporting period

There were no material events that have taken place after the reporting date that require adjustments or disclosure in these Financial Statements.

12. Non-Financial Information

12.1. Public Share Holding

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

Number of Shares represented by the Stated Capital (30-09-2026)	94,632,904
Total No of Shareholders	11,885
Number of Shares held by Public	12,812,099
Number of Public shareholders	11,884
Percentage of shares held by the Public	13.54%
Market capitalisation of LKR	11,639,847,192
Float adjusted market capitalisation of LKR	1,576,035,310
In terms of the rule 7.13.1(b) of the Listing Rules of the Colombo Stock Exchange, the Company Qualifies under option Two of the minimum public holding requirement.	

12.2. Net assets per share

For the Quarter ended 30th September	2026	2025
Net Assets Value per share (LKR)	17.43	13.32
Quick Asset Ratio	4.29:1	3.17:1

12.3. Market price per share

The Company's highest, lowest, and last traded market price is as given below.

For the Quarter ended 30th September	2026	2025
Highest price per share (LKR)	149.00 (01/07/2026)	114.5 (15/08/2025)
Lowest price per share (LKR)	122.00 (21/09/2026)	52.80 (07/07/2025)
Last Traded Price (Closing Price) (LKR)	123.00	80.30

12.4. Shareholding of Directors

Name	30-09-2026	30-09-2025
Ms. M. C. Pietersz - Chairperson	Nil	Nil
Mr. N.A.Nichelson -Director- (appointed w.e.f 30th July 2026)	Nil	N/A
Mr. A. P. Jayasinghe - CEO/Managing Director	Nil	Nil
Ms. U. Neunzert - Director	Nil	Nil
Mr. A. S. R. Amarasinghe - CFO/Finance Director	Nil	Nil
Ms. A. A. Ludowyke	Nil	Nil
Mr. M. S. J. D. Coorey	Nil	Nil

12.5. Top 20 shareholders

Twenty largest shareholdings as at 30th September is as follows.

BOGALA GRAPHITE LANKA PLC			
TOP 20 SHAREHOLDER LIST AS AT 30TH SEPTEMBER 2026			
No	**Name of Shareholders**	**No of Shares**	**%**
01	GRAPHIT KROPFMUHL GMBH	81,820,805	86.46
02	SECRETARY TO THE TREASURY	509,000	0.54
03	ASSETLINE FINANCE PLC/C.DISSANAYAKE	182,000	0.19
04	SEYLAN BANK PLC/ANUJA CHAMILA JAYASINGHE	168,500	0.18
05	MR. M.R.M. SIMSAN	156,056	0.16
06	MR. T. UEDA	120,000	0.13
07	DR. A.M.A.D.S. ABEYSINGHE	107,814	0.11
08	HATTON NATIONAL BANK PLC/RAMARAJ KUHAN	105,063	0.11
09	DIALOG FINANCE PLC/S.A.DE SILVA AND D.R.DE SILVA	102,856	0.11
10	MR. M.A.R. COORAY	99,402	0.11
11	MRS. R.J. DE SILVA	90,900	0.10
12	ASSETLINE FINANCE PLC/C.DISSANAYAKE	86,189	0.09
13	SENKADAGALA FINANCE PLC/R.M.S.P.R.BANDARA	85,000	0.09
14	SAMPATH BANK PLC/MR. LLEWELLYN ALPHONSUS JOSEPH FIEDELIS MORAIS	79,000	0.08
15	MR. A.J.M. JINADASA	70,000	0.07
16	MRS. N. MULJIE	69,902	0.07
17	COMMERCIAL BANK OF CEYLON PLC/ P. GAJENDRA	63,625	0.07
18	MR. A.L.P.A. UDANA	57,501	0.06
19	HATTON NATIONAL BANK PLC/ANUJA CHAMILA JAYASINGHE	56,661	0.06
20	MS. U.S BADUGE	55,400	0.06

13. Corporate Information

Name of the Company	**Bankers**
Bogala Graphite Lanka PLC	Peoples Bank
Legal Form	The Hongkong and Shanghai Banking Corporation
A Public Quoted Company with Limited Liability Incorporated in Sri Lanka 1991	**Auditors**
Company Registration Number	Messrs KPMG, Chartered Accountants
PQ218	32A, Sir Mohammed Macan Markar Mw.Colombo 03
Board of Directors	**Internal Auditors**
Ms. M.C. Pietersz (Chairperson) - NED	B. R. De Silva & Company Chartered Accountants
Mr. Noah A. Nichelson - NED appointed w.e.f 25th August 2026	22/4, Vijaya Kumaranathunga Mawatha, Colombo 5
Mr. T.A. Junker - NED resigned w.e.f 30th July 2026	
Ms. A. A. Ludowyke - INED	**Secretaries**
Mr. M.S. J.D. Coorey - INED	Corporate Services (Private) Limited
Ms. U. Neunzert - NED	216, De Saram Place, Colombo 10
Mr. A.P.Jayasinghe (CEO/MD) - ED	Sri Lanka
Mr. A. S. R. Amarasinghe (CFO/FD) - ED	Tel: +94112669771
Board Audit and Risk Committee	Fax: +94114718220
Ms. A. A. Ludowyke (Chairperson) - INED	Email: csl@fjgdesaram.com
Mr. M.S. J. D. Coorey - INED	**Lawyers**
Ms. U. Neunzert - NED appointed w.e.f. 31st July 2026	
Mr. T.A. Junker - NED resigned w.e.f 30th July 2026	F J & G De Saram
Related Party Transaction Review Committee	216 De Saram Place, Colombo 10
Mr. M. S. J. D. Coorey (Chairperson) - INED	Sri Lanka
Ms. A. A. Ludowyke - INED	Tel: +94114605100
Mr. T. A. Junker - NED resigned w.e.f 30th July 2026	Fax: +94112669769
Mr. Noah A. Nichelson - NED appointed w.e.f 9th September 2026	
Mr. A. P. Jayasinghe - ED	Email: fjgdesaram@fjgdesaram.com
Human Resources and Remuneration Committee	**Registered Office**
Mr. M. S. J. D. Coorey (Chairperson) - INED	Bogala Mines, 71041
Ms. A. A. Ludowyke - INED	Aruggammana, Sri Lanka
Mr. T. A. Junker - NED resigned w.e.f 30th July 2026	Email: info@gk-graphite.lk
Ms. M. C. Pietersz - NED	**Corporate Website**
Ms. U. Neunzert - NED appointed w.e.f. 10th August 2026	
Mr. Noah A. Nichelson - NED appointed w.e.f 9th September 2026	
Nomination & Governance Committee	www.gk-graphite.lk
Ms. A. A. Ludowyke (Chairperson) - INED	**Parent Company**
Mr. M. S. J. D. Coorey - INED	Graphit Kropfmuhl GmbH
Mr. T. A. Junker - NED resigned w.e.f 30th July 2026	
Ms. M. C. Pietersz - NED	*NED - Non-Executive Director*
Mr. Noah A. Nichelson - NED appointed w.e.f 9th September 2026	*INED - Independent NED*
	ED - Executive Director