CEYLON GRAIN ELEVATORS PLC



INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED 31 MARCH 2026

QUARTERLY REVIEW *for the first quarter ended 31 March 2026*

The Group's revenue for the first quarter of 2026 was Rs. 8,061.2 Mn, compared to Rs. 7,717.3 Mn during the same quarter of 2025, representing an increase of Rs. 343.9 Mn or 4%. The Company's revenue for the first quarter of 2026 was Rs. 7,385.8 Mn, compared to Rs. 7,434.2 Mn during the same quarter of 2025, representing a decrease of Rs. 48.4 Mn or 0.6%.

The Group reported a profit of Rs. 1,152.0 Mn for the first quarter of 2026, compared to a profit of Rs. 960.3 Mn during the same quarter of 2025, representing an increase of Rs 191.7 Mn or 20%. The Company reported a profit of Rs. 1,210.9 Mn for the first quarter of 2026, compared to a profit of Rs. 932.5 Mn during the same quarter of 2025, representing an increase of Rs. 278.4 Mn or 30%.

The Group reported a marginal increase in revenue during the quarter under review, primarily driven by higher contributions from the chicken and Broiler Day Old Chicks (DOCs) segments, due to improved demand during the festive season. This growth was strengthened by a shift in consumer preference towards value-added processed chicken products, alongside higher average selling prices and increased volumes. However, revenue from the feed segment declined marginally due to the transfer of savings from lower import costs in the form of increased discounts to customers. Group profitability improved compared to the corresponding quarter of the previous year, mainly driven by higher average selling prices for chicken meat and Broiler DOCs.

The Company and the Group have adhered to the Sri Lanka Financial Reporting Standards in the preparation of the interim financial statements for the period ended 31 March 2026.

There have been no other events subsequent to the interim period which require disclosure in the interim financial statements.

(Sgd.) Cheng Chih Kwong
Executive Director and Chief Executive Officer

(Sgd.) S S P Corporate Services (Private) Limited
Secretaries

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

All amounts in Sri Lankan Rupees thousands

	Group		Group	Company	
For the three months ended 31 March	2026	2025	Change	2026	2025
Revenue	8,061,187	7,717,328	4%	7,385,815	7,434,202
Cost of sales	(6,363,963)	(6,266,115)	2%	(6,237,888)	(6,465,300)
Gross profit	**1,697,224**	**1,451,213**	**17%**	**1,147,927**	**968,902**
Other operating income	33,644	16,268	107%	587,041	432,544
Selling and distribution expenses	(109,686)	(99,894)	10%	(108,164)	(96,381)
Administrative expenses	(184,394)	(186,411)	(1%)	(171,534)	(173,857)
Operating profit	**1,436,788**	**1,181,176**	**22%**	**1,455,270**	**1,131,208**
Interest income	255,112	234,172	9%	83,126	72,882
Net finance costs	(31,246)	(38,110)	(18%)	(20,708)	(34,115)
Profit before tax	**1,660,654**	**1,377,238**	**21%**	**1,517,688**	**1,169,975**
Taxation	(508,654)	(416,918)	22%	(306,754)	(237,471)
Profit for the period	**1,152,000**	**960,320**	**20%**	**1,210,934**	**932,504**
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	**1,152,000**	**960,320**	**20%**	**1,210,934**	**932,504**
Profit attributable to :					
Equity holders of the parent	974,789	810,486		1,210,934	932,504
Non-controlling interest	177,211	149,834		-	-
	1,152,000	960,320		**1,210,934**	**932,504**
Total comprehensive income attributable to :					
Equity holders of the parent	974,789	810,486		1,210,934	932,504
Non-controlling interest	177,211	149,834		-	-
	1,152,000	960,320		**1,210,934**	**932,504**
Basic earnings per share (Rs.)	**16.25**	**13.51**		**20.18**	**15.54**

STATEMENT OF FINANCIAL POSITION

All amounts in Sri Lankan Rupees thousands

	Group		Company	
As at	31.03.2026	31.12.2025	31.03.2026	31.12.2025
Assets				
Non-current assets				
Property, plant and equipment	2,534,999	2,479,978	916,366	908,236
Improvements over leased land and buildings	90,051	91,927	90,051	91,927
Right-of-use assets	436,455	442,969	336,602	341,625
Investment property	11,068	11,068	-	-
Intangible assets	12,388	15,967	12,388	15,967
Investment in associate company	133,468	133,468	33	33
Investment in subsidiary companies	-	-	301,625	301,625
Biological assets	1,216,688	1,261,172	-	-
Deferred tax assets	214,947	264,002	214,947	264,002
Total non-current assets	**4,650,064**	**4,700,551**	**1,872,012**	**1,923,415**
Current assets				
Biological assets	62,071	97,484	-	-
Inventories	7,045,548	6,227,660	6,319,685	5,726,158
Trade and other receivables	2,148,413	2,047,793	1,476,535	1,506,844
Amount due from related companies	25,162	20,056	449,667	464,534
Short-term investments	138,627	1,192,538	-	1,192,538
Cash and cash equivalents	11,316,712	11,600,717	3,113,638	3,020,451
Total current assets	**20,736,533**	**21,186,248**	**11,359,525**	**11,910,525**
Total assets	**25,386,597**	**25,886,799**	**13,231,537**	**13,833,940**
Equity and liabilities				
Equity				
Stated capital	1,017,996	1,017,996	1,017,996	1,017,996
Retained earnings	13,857,013	13,782,224	8,394,360	8,083,426
Total equity attributable to equity holders of the parent	**14,875,009**	**14,800,220**	**9,412,356**	**9,101,422**
Non-controlling interest	**3,874,424**	**4,100,209**	**-**	**-**
Total equity	**18,749,433**	**18,900,429**	**9,412,356**	**9,101,422**
Liabilities				
Non-current liabilities				
Deferred tax liabilities	533,634	479,498	-	-
Employee benefits	384,712	362,173	299,004	280,640
Lease liabilities	714,829	686,404	589,074	566,136
Total non-current liabilities	**1,633,175**	**1,528,075**	**888,078**	**846,776**
Current liabilities				
Trade and other payables	4,011,264	4,061,722	2,462,089	2,401,432
Amount due to related companies	873,355	1,277,512	372,726	1,388,416
Lease liabilities	119,370	119,061	96,288	95,894
Total current liabilities	**5,003,989**	**5,458,295**	**2,931,103**	**3,885,742**
Total liabilities	**6,637,164**	**6,986,370**	**3,819,181**	**4,732,518**
Total equity and liabilities	**25,386,597**	**25,886,799**	**13,231,537**	**13,833,940**
Net asset per share (Rs.)	**247.92**	**246.67**	**156.87**	**151.69**

(Sgd.) **K. A. R. S. Perera**
General Manager

(Sgd.) **Wickrema Senaka Weerasooria**
Non-Executive Chairman

(Sgd.) **Cheng Chih Kwong**
Executive Director and Chief Executive Officer

STATEMENT OF CHANGES IN EQUITY

All amounts in Sri Lankan Rupees thousands

Group	Attributable to equity holders of the parent			Non-controlling interest	Total equity
	Stated capital	Retained earnings	Total		
Balance as at 1 January 2025	1,017,996	10,820,515	11,838,511	3,744,879	15,583,390
Profit for the period	-	810,486	810,486	149,834	960,320
Other comprehensive income for the year, net of tax	-	-	-	-	-
Dividend paid	-	(480,000)	(480,000)	(302,247)	(782,247)
Balance as at 31 March 2025	1,017,996	11,151,001	12,168,997	3,592,466	15,761,463
Balance as at 1 January 2026	1,017,996	13,782,224	14,800,220	4,100,209	18,900,429
Profit for the period	-	974,789	974,789	177,211	1,152,000
Other comprehensive income for the year, net of tax	-	-	-	-	-
Dividend paid	-	(900,000)	(900,000)	(402,996)	(1,302,996)
Balance as at 31 March 2026	1,017,996	13,857,013	14,875,009	3,874,424	18,749,433

Company	Stated capital	Retained earnings	Total equity
Balance as at 1 January 2025	1,017,996	5,612,885	6,630,881
Profit for the period	-	932,504	932,504
Other comprehensive income for the year , net of tax	-	-	-
Dividend paid	-	(480,000)	(480,000)
Balance as at 31 March 2025	1,017,996	6,065,389	7,083,385
Balance as at 1 January 2026	1,017,996	8,083,426	9,101,422
Profit for the period	-	1,210,934	1,210,934
Other comprehensive income for the period, net of tax	-	-	-
Dividend paid		(900,000)	(900,000)
Balance as at 31 March 2026	1,017,996	8,394,360	9,412,356

STATEMENT OF CASH FLOWS

All amounts in Sri Lankan Rupees thousands

	Group		Company	
For the three months ended 31 March	2026	2025	2026	2025
Operating activities				
Profit before tax	1,660,654	1,377,238	1,517,688	1,169,975
Adjustments:				
Depreciation	96,974	83,217	56,940	53,879
Depreciation of improvements over leased land and buildings	1,876	1,876	1,876	1,876
Amortisation of right-of-use assets	6,514	6,514	5,023	5,024
Amortisation of intangible assets	3,579	3,579	3,579	3,579
Usage of biological assets	280,572	192,807	-	-
Loss on disposal of property, plant and equipment	1,425	89	1,425	89
Dividend income	-	-	(538,799)	(404,099)
Exchange ((gain) / loss	(2,859)	9,977	(2,811)	11,335
Interest income	(255,112)	(234,172)	(83,126)	(72,882)
Interest expense	34,105	28,133	23,519	22,780
Changes in working capital				
-Trade and other receivables	(100,620)	(8,783)	30,309	42,764
-Inventories	(817,888)	(339,621)	(593,527)	(370,741)
-Trade and other payables	(22,478)	(489,427)	(24,176)	(475,053)
-Amount due from related companies	(5,106)	(28,084)	14,867	8,023
-Amount due to related companies	(404,157)	(1,390,760)	(1,015,690)	(1,401,592)
Employee benefits	24,004	21,604	19,500	19,500
Cash generated from / (used in) operations	501,483	(765,813)	(583,403)	(1,385,543)
Exchange gain / (loss)	2,859	(9,977)	2,811	(11,335)
Interest received	129,377	147,992	55,319	43,422
Interest paid	(5,371)	139	(187)	185
Employee benefits paid	(1,465)	(2,527)	(1,136)	(2,329)
Tax paid	(307,708)	(334,104)	(145,059)	(185,642)
Net cash generated from / (used in) operating activities	**319,175**	**(964,290)**	**(671,655)**	**(1,541,242)**
Investing activities				
Purchase of property, plant and equipment	(153,420)	(150,035)	(66,495)	(13,742)
Proceeds from dividend income	-	-	538,799	404,099
Purchase of biological assets	(200,675)	(222,338)	-	-
Net cash (used in) / generated from investing activities	**(354,095)**	**(372,373)**	**472,304**	**390,357**
Financing activities				
Dividend paid	(1,302,996)	(782,247)	(900,000)	(480,000)
Short-term investments	1,053,911	1,811,640	1,192,538	(53,084)
Net cash (used in) / generated from financing activities	**(249,085)**	**1,029,393**	**292,538**	**(533,084)**
(Decrease) / increase in cash and cash equivalents	**(284,005)**	**(307,270)**	**93,187**	**(1,683,969)**
Movements in cash and cash equivalents				
At the beginning of the period	11,600,717	1,945,735	3,020,451	1,896,085
(Decrease) / increase for the period	(284,005)	(307,270)	93,187	(1,683,969)
Balance at the end of the period	**11,316,712**	**1,638,465**	**3,113,638**	**212,116**

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Ceylon Grain Elevators PLC (the "Company") is a "Quoted Public Company" with limited liability, incorporated and domiciled in Sri Lanka. The address of the Company's registered office is No.15, Rock House Lane, Colombo 15, Sri Lanka.

The principal business of the Group are manufacturing and selling of poultry feed and other animal feed, importing and selling of poultry equipment, drugs and vaccines, operating of poultry breeder farms, raising grandparent and parent stock and hatcheries, hatching and selling of day old chicks, operation of commercial farms, poultry processing and distribution and provision of warehouse facilities.

The Company was listed in the Colombo Stock Exchange under Manufacturing Sector. Prima Limited, Singapore, holds 45.45% of the issued share capital of the Company.

2. APPROVAL OF FINANCIAL STATEMENTS

The interim financial statements of the Company and the Group for the three months ended 31 March 2026 are unaudited and authorised for issue by the Board of Directors on 30 April 2026.

3. BASIS OF PREPARATION

The interim financial statements of the Company and the Group have been prepared in compliance with Sri Lanka Accounting Standard (LKAS) 34 - Interim Financial Reporting.

The interim financial statements have been prepared on a historical cost basis except for defined benefit obligation and biological assets.

4. ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year.

5. CONTINGENT LIABILITIES

There has not been any significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31 December 2024.

6. EVENTS AFTER THE REPORTING PERIOD

Subsequent to 31 March 2026, there are no events, which require adjustments to or disclosure in the financial statements.

7. COMPARATIVE INFORMATION

The presentation and classification of the financial statements of the previous period have been adjusted where relevant, for better presentation and to be comparable with current reporting.

All amounts in Sri Lankan Rupees thousands

8. SEGMENT INFORMATION

For the three months ended 31 March 2026

	Milling and Farming	Poultry Breeding and Commercial	Others	Elimination/ adjustment	Group
Sales to outsiders	6,681,950	939,388	439,849	-	8,061,187
Inter segment sales	703,865	719,071	21,927	(1,444,863)	-
Total revenue	7,385,815	1,658,459	461,776	(1,444,863)	8,061,187
Operating profit	1,455,270	425,931	94,386	(538,799)	1,436,788
Interest income	83,126	168,515	3,471	-	255,112
Net finance costs	(20,708)	(4,308)	(6,230)	-	(31,246)
Share of profit of equity accounted investee, net of tax	-	-	-	-	-
Profit before tax	1,517,688	590,138	91,627	(538,799)	1,660,654
Taxation	(306,754)	(176,000)	(25,900)	-	(508,654)
Profit for the period	1,210,934	414,138	65,727	(538,799)	1,152,000
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	1,210,934	414,138	65,727	(538,799)	1,152,000

For the three months ended 31 March 2025

	Milling and Farming	Poultry Breeding and Commercial	Others	Elimination/ adjustment	Group
Sales to outsiders	6,791,064	670,521	255,743	-	7,717,328
Inter segment sales	643,138	801,325	22,173	(1,466,636)	-
Total revenue	7,434,202	1,471,846	277,916	(1,466,636)	7,717,328
Operating profit	1,131,208	340,659	113,408	(404,099)	1,181,176
Interest income	72,882	159,508	6,551	(4,769)	234,172
Net finance costs	(34,115)	(3,458)	(5,306)	4,769	(38,110)
Share of profit of equity accounted investee, net of tax	-	-	-	-	-
Profit before tax	1,169,975	496,709	114,653	(404,099)	1,377,238
Taxation	(237,471)	(146,550)	(32,897)	-	(416,918)
Profit for the period	932,504	350,159	81,756	(404,099)	960,320
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	932,504	350,159	81,756	(404,099)	960,320

INVESTOR INFORMATION

(01) Market Price per Share	As at 31.03.2026	As at 31.03.2025
Highest Market Price (Rs.)	525.00	205.00
Lowest Market Price (Rs.)	360.00	180.00
Last Traded Price (Rs.)	381.25	188.00

(02) Public Shareholding	As at 31.03.2026	As at 31.03.2025
The percentage of shares held by the public	54.53%	54.54%
The number of shareholders representing the public holding	5,113	4,662

Float Adjusted Market Capitalisation

The float adjusted market capitalisation as at 31 March 2026 was Rs. 12,473.7, under Option 5 of Section 7.14.1 (a) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

(03) List of 20 major shareholders based on their shareholding as at 31 March 2026

No.	Name	No of Shares	Percentage
1	Prima Limited, Singapore	27,270,800	45.45
2	Employees Provident Fund	5,350,549	8.92
3	Supra Limited, Hong Kong	5,179,797	8.63
4	Eka Limited	2,265,253	3.78
5	Hatton National Bank PLC-Senfin Growth Fund	1,218,831	2.03
6	E. W. Balasuriya & Co. (Pvt) Ltd A/C No. 01	775,003	1.29
7	Senkadagala Finance PLC	599,630	1.00
8	Deutsche Bank Ag-National Equity Fund	566,218	0.94
9	Hallsville Frontire Equities Ltd	481,817	0.80
10	Miss. M. P. Radhakrishnan	310,545	0.52
11	Employees Trust Fund Board	309,974	0.52
12	Mr. D. A. Cabraal	275,000	0.46
13	Mr. N. R. Gajendran & Miss N. Gajendran	255,111	0.43
14	Mr. J. D. Bandaranayake, Dr. V. Bandaranayake & Miss. I. Bandaranayake	251,446	0.42
15	Mr. G. D. M. Ranasinghe & Mrs. O. R. K. Ranasinghe	250,000	0.41
16	Mr. J. D. Bandaranayake, Miss. N. Bandaranayake & Dr. V. Bandaranayake	249,500	0.41
17	Mr. A. A. Mansoor	231,933	0.39
18	Peoples Leasing & Finance PLC/ Mr. J. M. S. Brito & Mrs. B. S. Brito	225,000	0.38
19	Peoples Leasing & Finance PLC / M. E. Amarasinghe	198,452	0.33
20	Miss A. Radhakrishnan	194,642	0.32
	Total	**46,459,501**	**77.43**

CORPORATE INFORMATION

Company Name
Ceylon Grain Elevators PLC

Company Registration No.
PQ 161

Registered Office
No.15, Rock House Lane, Colombo 15, Sri Lanka.
Tel : +(94) (11) 2522556 or 8 / 2523580 /2526378 to 2526383
Fax : +(94) (11) 2524163
E-mail : info.cge@prima.com.lk

Stated Capital
Rs. 1,017,996,000

Number of Shares
60,000,000 Ordinary Shares

Subsidiary Companies
Three Acre Farms PLC
Ceylon Livestock and Agrobusiness Services (Private) Limited
Ceylon Warehouse Complex (Private) Limited
Ceylon Aquatech (Private) Limited

Associate Company
Prima Management Services (Private) Limited

Lawyers
Varners Lanka Law office
D.L. & F. De Saram

Auditors
KPMG, Sri Lanka.

Company Secretary
S S P Corporate Services (Private) Limited
No. 101, Inner Flower Road, Colombo 3.

Bankers
Hatton National Bank PLC
Nations Trust Bank PLC
National Development Bank PLC
Sampath Bank PLC
Union Bank of Colombo PLC
Bank of Ceylon
Commercial Bank of Ceylon PLC
DFCC Vardhana Bank PLC
Cargills Bank Limited
Pan Asia Banking Corporation PLC

Name of Directors

Mr. Wickrema Senaka Weerasooria	- Non-Executive Chairman
Mr. Cheng Chih Kwong	- Executive Director and Chief Executive Officer
Mr. Bernard Cheng Koh Chuen	- Non-Executive Director
Mr. Cheng Eng Loong	- Non-Executive Director
Mr. I.A.Wickramasinghe	- Non-Executive Independent Director
Mr. T.A.B.Speldewinde	- Non-Executive Independent Director

Directors Shareholding

Mr. Wickrema Senaka Weerasooria	- 2,800 Shares
Mr. Cheng Chih Kwong	- 397 Shares
Mr. Bernard Cheng Koh Chuen	- Nil
Mr. Cheng Eng Loong	- Nil
Mr. I.A.Wickramasinghe	- Nil
Mr. T.A,B.Speldewinde	- Nil