CEYLON GRAIN ELEVATORS PLC



INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2026

QUARTERLY REVIEW *for the second quarter ended 30 June 2026*

The Group's revenue for the second quarter of 2026 was Rs. 7,864.6Mn, compared to Rs. 6,941.5Mn during the same quarter of 2025, representing an increase of Rs. 923.1Mn or 13%. The Group's revenue for the first half of 2026 was Rs. 15,925.8Mn, compared to Rs. 14,658.9Mn during the first half of 2025, representing an increase of Rs. 1,266.9Mn or 9%.

The Group reported a profit of Rs. 1,059.1Mn for the second quarter of 2026, compared to a profit of Rs. 702.4Mn during the same quarter of 2025, representing an increase of Rs. 356.7Mn or 51%. The Group reported a profit of Rs. 2,211.1Mn for the first half of 2026, compared to a profit of Rs. 1,662.7Mn during the first half of 2025, representing an increase of Rs. 548.4Mn or 33%.

The increase in revenue was primarily driven by sustained demand for processed chicken and improved demand for Broiler Day-Old Chicks (DOCs). However, revenue from feed segment declined marginally, mainly due to farmers shifting from compounded feed to self-mixed feed, driven by perceived cost advantage of the latter and increased availability of locally sourced raw materials.

The Group reported improved profitability during the quarter under review, primarily attributed to upward revision of average selling prices in response to cost escalations. However, profit margins were challenged by prevailing geopolitical uncertainties, as a result of higher costs of imported raw materials, freight, inward logistics and energy. Despite these challenges, the Group successfully mitigated the cost pressures through various process optimization initiatives, resulting in an overall improvement in profitability.

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 30 June 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 30 June	2026	2025	Change	2026	2025
Revenue	7,864,626	6,941,529	13%	7,075,977	6,707,655
Cost of sales	(6,250,771)	(5,840,723)	7%	(6,111,887)	(5,764,187)
Gross profit	**1,613,855**	**1,100,806**	**47%**	**964,090**	**943,468**
Other operating income	23,614	14,533	62%	48,586	35,990
Selling and distribution expenses	(144,870)	(98,005)	48%	(143,283)	(91,655)
Administrative expenses	(190,356)	(195,385)	(3%)	(178,527)	(181,950)
Operating profit	**1,302,243**	**821,949**	**58%**	**690,866**	**705,853**
Interest income	268,531	207,750	29%	65,341	59,440
Net finance costs	(36,376)	(29,575)	23%	(36,869)	(25,092)
Profit before tax	**1,534,398**	**1,000,124**	**53%**	**719,338**	**740,201**
Taxation	(475,287)	(297,699)	60%	(217,302)	(222,060)
Profit for the period	**1,059,111**	**702,425**	**51%**	**502,036**	**518,141**
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	**1,059,111**	**702,425**	**51%**	**502,036**	**518,141**
Profit attributable to :					
Equity holders of the parent	840,454	655,951		502,036	518,141
Non-controlling interest	218,657	46,474		-	-
	1,059,111	**702,425**		**502,036**	**518,141**
Total comprehensive income attributable to :					
Equity holders of the parent	840,454	655,951		502,036	518,141
Non-controlling interest	218,657	46,474		-	-
	1,059,111	**702,425**		**502,036**	**518,141**
Basic earnings per share (Rs.)	**14.01**	**10.93**		**8.37**	**8.64**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

All amounts in Sri Lankan Rupees thousands

	Group		Group	Company	
For the six months ended 30 June	2026	2025	Change	2026	2025
Revenue	15,925,813	14,658,857	9%	14,461,792	14,141,857
Cost of sales	(12,614,734)	(12,106,838)	4%	(12,349,775)	(12,229,487)
Gross profit	**3,311,079**	**2,552,019**	**30%**	**2,112,017**	**1,912,370**
Other operating income	57,258	30,801	86%	635,627	468,534
Selling and distribution expenses	(254,556)	(197,899)	29%	(251,447)	(188,036)
Administrative expenses	(374,750)	(381,796)	(2%)	(350,061)	(355,807)
Operating profit	**2,739,031**	**2,003,125**	**37%**	**2,146,136**	**1,837,061**
Interest income	523,643	441,922	18%	148,467	132,322
Net finance costs	(67,622)	(67,685)	NM	(57,577)	(59,207)
Profit before tax	**3,195,052**	**2,377,362**	**34%**	**2,237,026**	**1,910,176**
Taxation	(983,941)	(714,617)	38%	(524,056)	(459,531)
Profit for the period	**2,211,111**	**1,662,745**	**33%**	**1,712,970**	**1,450,645**
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	**2,211,111**	**1,662,745**	**33%**	**1,712,970**	**1,450,645**
Profit attributable to :					
Equity holders of the parent	1,815,243	1,466,437		1,712,970	1,450,645
Non-controlling interest	395,868	196,308		-	-
	2,211,111	**1,662,745**		**1,712,970**	**1,450,645**
Total comprehensive income attributable to :					
Equity holders of the parent	1,815,243	1,466,437		1,712,970	1,450,645
Non-controlling interest	395,868	196,308		-	-
	2,211,111	**1,662,745**		**1,712,970**	**1,450,645**
Basic earnings per share (Rs.)	**30.25**	**24.44**		**28.55**	**24.18**

STATEMENT OF FINANCIAL POSITION

All amounts in Sri Lankan Rupees thousands

	Group		Company	
As at	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Assets				
Non-current assets				
Property, plant and equipment	2,539,205	2,479,978	877,543	908,236
Improvements over leased land and buildings	88,175	91,927	88,175	91,927
Right-of-use assets	429,941	442,969	331,578	341,625
Investment property	-	11,068		-
Intangible assets	8,809	15,967	8,809	15,967
Investment in associate company	133,468	133,468	33	33
Investment in subsidiary companies	-	-	301,625	301,625
Biological assets	1,220,462	1,261,172	-	-
Deferred tax assets	216,002	264,002	216,002	264,002
Total non-current assets	**4,636,062**	**4,700,551**	**1,823,765**	**1,923,415**
Current assets				
Biological assets	55,284	97,484	-	-
Inventories	8,434,369	6,227,660	7,737,697	5,726,158
Trade and other receivables	1,783,258	2,047,793	1,174,673	1,506,844
Amount due from related companies	55,905	20,056	550,212	464,534
Short-term deposits	141,594	1,192,538	-	1,192,538
Cash and cash equivalents	12,055,846	11,600,717	3,569,137	3,020,451
Total current assets	**22,526,256**	**21,186,248**	**13,031,719**	**11,910,525**
Total assets	**27,162,318**	**25,886,799**	**14,855,484**	**13,833,940**
Equity and liabilities				
Equity				
Stated capital	1,017,996	1,017,996	1,017,996	1,017,996
Retained earnings	14,697,467	13,782,224	8,896,396	8,083,426
Total equity attributable to equity holders of the parent	**15,715,463**	**14,800,220**	**9,914,392**	**9,101,422**
Non-controlling interest	**4,093,081**	**4,100,209**	**-**	**-**
Total equity	**19,808,544**	**18,900,429**	**9,914,392**	**9,101,422**
Liabilities				
Non-current liabilities				
Deferred tax liabilities	446,993	479,498	-	-
Employee benefits	400,068	362,173	310,521	280,640
Lease liabilities	743,819	686,404	612,644	566,136
Total non-current liabilities	**1,590,880**	**1,528,075**	**923,165**	**846,776**
Current liabilities				
Trade and other payables	4,515,111	4,061,722	2,851,004	2,401,432
Amount due to related companies	1,127,753	1,277,512	1,070,223	1,388,416
Lease liabilities	120,030	119,061	96,700	95,894
Total current liabilities	**5,762,894**	**5,458,295**	**4,017,927**	**3,885,742**
Total liabilities	**7,353,774**	**6,986,370**	**4,941,092**	**4,732,518**
Total equity and liabilities	**27,162,318**	**25,886,799**	**14,855,484**	**13,833,940**
Net asset per share (Rs.)	**261.92**	**246.67**	**165.24**	**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	-	1,466,437	1,466,437	196,308	1,662,745
Other comprehensive income for the period, net of tax	-	-	-	-	-
Dividend paid	-	(480,000)	(480,000)	(302,247)	(782,247)
Balance as at 30 June 2025	**1,017,996**	**11,806,952**	**12,824,948**	**3,638,940**	**16,463,888**
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	-	1,815,243	1,815,243	395,868	2,211,111
Other comprehensive income for the period, net of tax	-	-	-	-	-
Dividend paid	-	(900,000)	(900,000)	(402,996)	(1,302,996)
Balance as at 30 June 2026	**1,017,996**	**14,697,467**	**15,715,463**	**4,093,081**	**19,808,544**

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	-	1,450,645	1,450,645
Other comprehensive income for the period, net of tax	-	-	-
Dividend paid	-	(480,000)	(480,000)
Balance as at 30 June 2025	**1,017,996**	**6,583,530**	**7,601,526**
Balance as at 1 January 2026	1,017,996	8,083,426	9,101,422
Profit for the period	-	1,712,970	1,712,970
Other comprehensive income for the period, net of tax	-	-	-
Dividend paid	-	(900,000)	(900,000)
Balance as at 30 June 2026	**1,017,996**	**8,896,396**	**9,914,392**

STATEMENT OF CASH FLOWS

All amounts in Sri Lankan Rupees thousands

	Group		Company	
For the six months ended 30 June	2026	2025	2026	2025
Operating activities				
Profit before tax	3,195,052	2,377,362	2,237,026	1,910,176
Adjustments:				
Depreciation	194,853	167,528	114,990	108,567
Depreciation of improvements over leased land and buildings	3,752	3,752	3,752	3,752
Amortisation of right-of-use assets	13,028	13,029	10,047	10,048
Amortisation of intangible assets	7,158	7,159	7,158	7,159
Usage of biological assets	557,757	394,412	-	-
Loss on disposal of property, plant and equipment	1,426	1,699	1,426	1,680
Dividend income	-	-	(538,799)	(404,099)
Exchange loss	1,600	8,435	1,760	11,138
Interest income	(523,643)	(448,529)	(148,467)	(132,322)
Interest expense	66,022	59,250	55,817	48,069
Changes in working capital				
-Trade and other receivables	264,535	(78,497)	332,171	107,006
-Inventories	(2,206,709)	(272,148)	(2,011,539)	(363,738)
-Trade and other payables	(109,202)	(697,276)	149,828	(648,321)
-Amount due from related companies	(35,849)	(14,627)	(85,678)	133,636
-Amount due to related companies	(149,759)	(1,972,966)	(318,193)	(1,898,934)
Employee benefits	48,009	43,209	39,000	39,000
Cash generated from operations	1,328,030	(408,208)	(149,701)	(1,067,183)
Exchange loss	(1,600)	(8,435)	(1,760)	(11,138)
Interest received	425,496	362,349	117,214	102,862
Interest paid	(7,638)	(1,365)	(8,503)	(1,061)
Employee benefits paid	(10,114)	(3,921)	(9,119)	(3,332)
Tax paid	(307,708)	(668,207)	(145,059)	(371,284)
Net cash generated from / (used in) operating activities	**1,426,466**	**(727,787)**	**(196,928)**	**(1,351,136)**
Investing activities				
Purchase of property, plant and equipment	(244,438)	(225,465)	(85,723)	(29,445)
Proceeds from disposal of property, plant and equipment	-	519	-	519
Proceeds from dividend income	-	-	538,799	404,099
Purchase of biological assets	(474,847)	(246,465)	-	-
Net cash (used in) / generated from investing activities	**(719,285)**	**(471,411)**	**453,076**	**375,173**
Financing activities				
Dividend paid	(1,302,996)	(782,247)	(900,000)	(480,000)
Short-term investment	1,050,944	4,674,824	1,192,538	1,964,666
Net cash (used in) / generated from financing activities	**(252,052)**	**3,892,577**	**292,538**	**1,484,666**
Increase in cash and cash equivalents	**455,129**	**2,693,379**	**548,686**	**508,703**
Movements in cash and cash equivalents				
At the beginning of the period	11,600,717	1,945,735	3,020,451	1,896,085
Increase for the period	455,129	2,693,379	548,686	508,703
Balance at the end of the period	**12,055,846**	**4,639,114**	**3,569,137**	**2,404,788**

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 businesses 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 six months ended 30 June 2026 are unaudited and authorised for issue by the Board of Directors on 31 July 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 2025.

6. EVENTS AFTER THE REPORTING PERIOD

Subsequent to 30 June 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.

8. NM – Change in percentage term is Not Meaningful.

9. SEGMENT INFORMATION

For the six months ended 30 June 2026

	Milling and Farming	Poultry Breeding and Commercial	Others	Elimination/ adjustment	Group
Sales to outsiders	12,976,667	1,990,925	958,221	-	15,925,813
Inter segmental sales	1,485,125	1,529,643	43,780	(3,058,548)	-
Total revenue	**14,461,792**	**3,520,568**	**1,002,001**	**(3,058,548)**	**15,925,813**
Operating profit	2,146,136	973,098	158,596	(538,799)	2,739,031
Interest income	148,467	375,579	7,234	(7,637)	523,643
Net finance costs	(57,577)	(4,259)	(13,423)	7,637	(67,622)
Profit before tax	**2,237,026**	**1,344,418**	**152,407**	**(538,799)**	**3,195,052**
Taxation	(524,056)	(419,281)	(40,604)	-	(983,941)
Profit for the period	**1,712,970**	**925,137**	**111,803**	**(538,799)**	**2,211,111**
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	**1,712,970**	**925,137**	**111,803**	**(538,799)**	**2,211,111**

For the six months ended 30 June 2025

	Milling and Farming	Poultry Breeding and Commercial	Others	Elimination/ adjustment	Group
Sales to outsiders	12,959,037	1,155,274	544,546	-	14,658,857
Inter segmental sales	1,182,820	1,548,069	40,488	(2,771,377)	-
Total revenue	**14,141,857**	**2,703,343**	**585,034**	**(2,771,377)**	**14,658,857**
Operating profit	1,837,061	352,662	217,501	(404,099)	2,003,125
Interest income	132,322	302,216	13,991	(6,607)	441,922
Net finance costs	(59,207)	(4,210)	(10,875)	6,607	(67,685)
Profit before tax	**1,910,176**	**650,668**	**220,617**	**(404,099)**	**2,377,362**
Taxation	(459,531)	(191,900)	(63,186)	-	(714,617)
Profit for the period	**1,450,645**	**458,768**	**157,431**	**(404,099)**	**1,662,745**
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	**1,450,645**	**458,768**	**157,431**	**(404,099)**	**1,662,745**

INVESTOR INFORMATION

(01) Market Price per Share	As at 30.06.2026	As at 30.06.2025
Highest Market Price (Rs.)	504.50	301.00
Lowest Market Price (Rs.)	382.00	175.75
Closing Market Price (Rs.)	484.00	298.50

(02) Public Shareholding	As at 30.06.2026	As at 30.06.2025
The percentage of shares held by the public	54.54%	54.54%
The number of shareholders representing the public holding	5,178	4,469

Float Adjusted Market Capitalisation

The float adjusted market capitalisation as at 30 June 2026 was Rs. 15,838.4 Mn, under Option 1 of Section 7.13.1 (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 30 June 2026

No.	Name	No. of Shares	Percentage
1	Prima Limited, Singapore	27,270,800	45.45
2	Employee's 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	601,630	1.00
8	Deutsche Bank AG-National Equity Fund	566,218	0.94
9	Deutsche Bank AG As Trustee for JB Vantage Value Equity Fund	491,421	0.82
10	Hallsville Frontire Equities Ltd	481,817	0.80
11	Miss. M. P. Radhakrishnan	310,545	0.52
12	Mr. N. R. Gajendran & Miss. N. Gajendran	254,325	0.43
13	Mr. J. D. Bandaranayake, Dr. V. Bandaranayake & Miss. I. Bandaranayake	251,446	0.42
14	Mr. D. A. Cabraal	250,000	0.42
15	Mr. J. D. Bandaranayake, Miss. N. Bandaranayake & Dr. V. Bandaranayake	249,500	0.42
16	Employees Trust Fund Board	249,191	0.42
17	Mr. G. D. M. Ranasinghe & Mrs. O. R. K. Ranasinghe	235,000	0.39
18	Peoples Leasing & Finance PLC / Mr. J. M. S. Brito & Mrs. B. S. Brito	212,500	0.35
19	Peoples Leasing & Finance PLC / M. E. Amarasinghe	198,452	0.33
20	Miss A. Radhakrishnan	194,642	0.32
	Total	**46,606,920**	**77.68**

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