CEYLON GRAIN ELEVATORS PLC



INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2026

QUARTERLY REVIEW *for the third quarter ended 30 September 2026*

The Group's revenue for the third quarter of 2026 was Rs. 8,506.9Mn, compared to Rs. 7,323.8Mn during the same quarter of 2025, representing an increase of Rs. 1,183.1Mn or 16%. The Group's revenue for the first nine months of 2026 was Rs. 24,432.8Mn, compared to Rs. 21,982.7Mn during the first nine months of 2025, representing an increase of Rs. 2,450.1Mn or 11%.

The Group reported a profit after tax of Rs. 1,062.7Mn for the third quarter of 2026, compared to Rs. 1,138.8Mn during the same quarter of 2025, representing a decrease of Rs. 76.1Mn or 7%. In contrast, the Group reported a profit after tax of Rs. 3,273.8Mn for the first nine months of 2026, compared to Rs. 2,801.6Mn during the first nine months of 2025, representing an increase of Rs. 472.2Mn or 17%.

The Group reported a notable increase in revenue during the quarter under review, primarily driven by higher demand for end product chicken meat amid limited availability of substitute products and increased demand for Broiler Day Old Chicks (DOCs). Revenue from feed also improved, supported by price revision; however, feed sales volume remained constrained by intense market competition, particularly as more farmers shifted towards self-mixing feed to benefit from cost advantages.

Despite the growth in revenue, the Group's profitability for the quarter declined compared to the corresponding quarter of the previous year, amid challenging geopolitical conditions that contributed to rising raw material costs due to logistical and supply constraints. These pressures were further intensified by delays in the issuance of maize import permits and an increase in the Special Commodity Levy on maize from Rs. 25 to Rs. 50 per kilogram. Although feed prices were revised upwards, the adjustment were insufficient to fully offset the increase in raw material costs. Consequently, the higher feed costs adversely affected overall profitability, offsetting the improved performance of the chicken and Broiler DOC segments.

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 September 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 September	2026	2025	Change	2026	2025
Revenue	8,506,950	7,323,831	16%	7,616,480	6,548,268
Cost of sales	(6,914,451)	(5,561,753)	24%	(6,798,602)	(5,471,096)
Gross profit	**1,592,499**	**1,762,078**	**(10%)**	**817,878**	**1,077,172**
Other operating income	10,218	19,208	(47%)	43,636	34,472
Selling and distribution expenses	(159,934)	(108,006)	48%	(158,335)	(104,124)
Administrative expenses	(195,927)	(204,225)	(4%)	(182,260)	(192,435)
Operating profit	**1,246,856**	**1,469,055**	**(15%)**	**520,919**	**815,085**
Interest income	297,135	199,147	49%	84,266	47,028
Net finance costs	(11,682)	(33,598)	(65%)	(11,492)	(35,820)
Profit before tax	**1,532,309**	**1,634,604**	**(6%)**	**593,693**	**826,293**
Taxation	(469,644)	(495,790)	(5%)	(178,109)	(248,551)
Profit after tax	**1,062,665**	**1,138,814**	**(7%)**	**415,584**	**577,742**
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	**1,062,665**	**1,138,814**	**(7%)**	**415,584**	**577,742**
Profit attributable to :					
Equity holders of the parent	808,000	936,180		415,584	577,742
Non-controlling interest	254,665	202,634		-	-
	1,062,665	**1,138,814**		**415,584**	**577,742**
Total comprehensive income attributable to :					
Equity holders of the parent	808,000	936,180		415,584	577,742
Non-controlling interest	254,665	202,634		-	-
	1,062,665	**1,138,814**		**415,584**	**577,742**
Basic earnings per share (Rs.)	**13.47**	**15.60**		**6.93**	**9.63**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

All amounts in Sri Lankan Rupees thousands

	Group		Group	Company	
For the nine months ended 30 September	2026	2025	Change	2026	2025
Revenue	24,432,763	21,982,688	11%	22,078,272	20,690,125
Cost of sales	(19,529,185)	(17,668,591)	11%	(19,148,377)	(17,700,583)
Gross profit	**4,903,578**	**4,314,097**	**14%**	**2,929,895**	**2,989,542**
Other operating income	67,476	50,009	35%	679,263	503,006
Selling and distribution expenses	(414,490)	(305,905)	35%	(409,782)	(292,160)
Administrative expenses	(570,677)	(586,021)	(3%)	(532,321)	(548,242)
Operating profit	**3,985,887**	**3,472,180**	**15%**	**2,667,055**	**2,652,146**
Interest income	820,778	641,069	28%	232,733	179,350
Net finance costs	(79,304)	(101,283)	(22%)	(69,069)	(95,027)
Profit before tax	**4,727,361**	**4,011,966**	**18%**	**2,830,719**	**2,736,469**
Taxation	(1,453,585)	(1,210,407)	20%	(702,165)	(708,082)
Profit after tax	**3,273,776**	**2,801,559**	**17%**	**2,128,554**	**2,028,387**
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	**3,273,776**	**2,801,559**	**17%**	**2,128,554**	**2,028,387**
Profit attributable to :					
Equity holders of the parent	2,623,243	2,402,617		2,128,554	2,028,387
Non-controlling interest	650,533	398,942		-	-
	3,273,776	**2,801,559**		**2,128,554**	**2,028,387**
Total comprehensive income attributable to :					
Equity holders of the parent	2,623,243	2,402,617		2,128,554	2,028,387
Non-controlling interest	650,533	398,942		-	-
	3,273,776	**2,801,559**		**2,128,554**	**2,028,387**
Basic earnings per share (Rs.)	**43.72**	**40.04**		**35.48**	**33.81**

STATEMENT OF FINANCIAL POSITION

All amounts in Sri Lankan Rupees thousands

	Group		Company	
As at	30.09.2026	31.12.2025	30.09.2026	31.12.2025
Assets				
Non-current assets				
Property, plant and equipment	2,515,138	2,479,978	845,637	908,236
Improvements over leased land and buildings	86,299	91,927	86,299	91,927
Right-of-use assets	423,426	442,969	326,554	341,625
Investment property	-	11,068	-	-
Intangible assets	40,149	15,967	40,149	15,967
Investment in associate company	133,468	133,468	33	33
Investment in subsidiary companies	-	-	301,625	301,625
Biological assets	1,353,216	1,261,172	-	-
Deferred tax assets	247,455	264,002	247,455	264,002
Total non-current assets	**4,799,151**	**4,700,551**	**1,847,752**	**1,923,415**
Current assets				
Biological assets	55,284	97,484	-	-
Inventories	9,621,564	6,227,660	8,871,346	5,726,158
Trade and other receivables	1,867,505	2,047,793	1,364,289	1,506,844
Amount due from related companies	76,377	20,056	71,298	464,534
Short-term deposits	-	1,192,538	-	1,192,538
Cash and cash equivalents	10,681,093	11,600,717	2,419,337	3,020,451
Total current assets	**22,301,823**	**21,186,248**	**12,726,270**	**11,910,525**
Total assets	**27,100,974**	**25,886,799**	**14,574,022**	**13,833,940**
Equity and liabilities				
Equity				
Stated capital	1,017,996	1,017,996	1,017,996	1,017,996
Retained earnings	15,505,467	13,782,224	9,311,980	8,083,426
Total equity attributable to equity holders of the parent	**16,523,463**	**14,800,220**	**10,329,976**	**9,101,422**
Non-controlling interest	**4,347,746**	**4,100,209**	**-**	**-**
Total equity	**20,871,209**	**18,900,429**	**10,329,976**	**9,101,422**
Liabilities				
Non-current liabilities				
Deferred tax liabilities	469,709	479,498	-	-
Employee benefits	419,165	362,173	327,559	280,640
Lease liabilities	689,657	686,404	552,618	566,136
Total non-current liabilities	**1,578,531**	**1,528,075**	**880,177**	**846,776**
Current liabilities				
Trade and other payables	3,403,967	4,061,722	1,892,536	2,401,432
Amount due to related companies	1,126,723	1,277,512	1,374,206	1,388,416
Lease liabilities	120,544	119,061	97,127	95,894
Total current liabilities	**4,651,234**	**5,458,295**	**3,363,869**	**3,885,742**
Total liabilities	**6,229,765**	**6,986,370**	**4,244,046**	**4,732,518**
Total equity and liabilities	**27,100,974**	**25,886,799**	**14,574,022**	**13,833,940**
Net asset per share (Rs.)	**275.39**	**246.67**	**172.17**	**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	-	2,402,617	2,402,617	398,942	2,801,559
Other comprehensive income for the period, net of tax	-	-	-	-	-
Dividend paid	-	(480,000)	(480,000)	(302,247)	(782,247)
Balance as at 30 September 2025	**1,017,996**	**12,743,132**	**13,761,128**	**3,841,574**	**17,602,702**
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	-	2,623,243	2,623,243	650,533	3,273,776
Other comprehensive income for the period, net of tax	-	-	-	-	-
Dividend paid	-	(900,000)	(900,000)	(402,996)	(1,302,996)
Balance as at 30 September 2026	**1,017,996**	**15,505,467**	**16,523,463**	**4,347,746**	**20,871,209**

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	-	2,028,387	2,028,387
Other comprehensive income for the period, net of tax	-	-	-
Dividend paid	-	(480,000)	(480,000)
Balance as at 30 September 2025	**1,017,996**	**7,161,272**	**8,179,268**
Balance as at 1 January 2026	1,017,996	8,083,426	9,101,422
Profit for the period	-	2,128,554	2,128,554
Other comprehensive income for the period, net of tax	-	-	-
Dividend paid	-	(900,000)	(900,000)
Balance as at 30 September 2026	**1,017,996**	**9,311,980**	**10,329,976**

STATEMENT OF CASH FLOWS

All amounts in Sri Lankan Rupees thousands

	Group		Company	
For the nine months ended 30 September	2026	2025	2026	2025
Operating activities				
Profit before tax	4,727,361	4,011,966	2,830,719	2,736,469
Adjustments:				
Depreciation	342,159	254,550	173,163	164,035
Depreciation of improvements over leased land and buildings	5,628	5,628	5,628	5,628
Amortisation of right-of-use assets	19,543	19,543	15,071	15,072
Amortisation of intangible assets	11,735	10,738	11,735	10,738
Usage of biological assets	846,194	653,624	-	-
Loss on disposal of property, plant and equipment	1,494	2,367	1,494	2,347
Provision of doubtful debts	-	4,349	-	4,349
Dividend income	-	-	(538,799)	(404,099)
Exchange (gain) / loss	(18,650)	12,349	(19,509)	16,339
Interest income	(820,778)	(641,069)	(232,733)	(179,350)
Interest expense	97,954	88,934	88,578	78,688
Changes in working capital				
-Trade and other receivables	95,527	(484,392)	57,794	(196,218)
-Inventories	(3,393,904)	(1,477,968)	(3,145,188)	(1,471,837)
-Trade and other payables	(110,504)	231,886	14,396	(44,749)
-Amount due from related companies	(56,321)	(19,181)	393,236	131,051
-Amount due to related companies	(150,789)	(2,059,056)	(14,210)	(1,934,901)
Employee benefits	72,013	64,813	58,500	58,500
Cash generated from operations	1,668,662	679,081	(300,125)	(1,007,938)
Exchange gain / (loss)	18,650	(12,349)	19,509	(16,339)
Interest received	724,147	471,011	207,782	173,808
Interest paid	(8,457)	(884)	(16,102)	(7,361)
Employee benefits paid	(15,021)	(13,280)	(11,581)	(10,936)
Tax paid	(1,812,686)	(955,928)	(1,099,198)	(518,636)
Net cash generated from / (used in) operating activities	**575,295**	**167,651**	**(1,199,715)**	**(1,387,402)**
Investing activities				
Purchase of property, plant and equipment	(367,745)	(309,737)	(112,058)	(51,730)
Purchase of disposal of property, plant and equipment	-	519	-	519
Proceeds from dividend income	-	-	538,799	404,099
Purchase of intangible assets	(35,917)	-	(35,917)	-
Purchase of biological assets	(896,038)	(507,570)	-	-
Net cash (used in) / generated from investing activities	**(1,299,700)**	**(816,788)**	**390,824**	**352,888**
Financing activities				
Dividend paid	(1,302,996)	(782,247)	(900,000)	(480,000)
Lease liability paid	(84,761)	(83,939)	(84,761)	(83,939)
Short-term investment	1,192,538	6,589,679	1,192,538	1,958,689
Net cash (used in) / generated from financing activities	**(195,219)**	**5,723,493**	**207,777**	**1,394,750**
(Decrease) / increase in cash and cash equivalents	**(919,624)**	**5,074,356**	**(601,114)**	**360,236**
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	(919,624)	5,074,356	(601,114)	360,236
Balance at the end of the period	**10,681,093**	**7,020,091**	**2,419,337**	**2,256,321**

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 nine months ended 30 September 2026 are unaudited and authorised for issue by the Board of Directors on 10 November 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 September 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. SEGMENT INFORMATION

For the nine months ended 30 September 2026

	Milling and Farming	Poultry Breeding and Commercial	Others	Elimination/ adjustment	Group
Sales to outsiders	19,709,963	3,149,657	1,573,143	-	24,432,763
Inter segmental sales	2,368,309	2,360,561	64,845	(4,793,715)	-
Total revenue	**22,078,272**	**5,510,218**	**1,637,988**	**(4,793,715)**	**24,432,763**
Operating profit	2,667,055	1,617,104	240,527	(538,799)	3,985,887
Interest income	232,733	603,497	13,570	(29,022)	820,778
Net finance costs	(69,069)	(17,631)	(21,626)	29,022	(79,304)
Profit before tax	**2,830,719**	**2,202,970**	**232,471**	**(538,799)**	**4,727,361**
Taxation	(702,165)	(682,681)	(68,739)	-	(1,453,585)
Profit for the period	**2,128,554**	**1,520,289**	**163,732**	**(538,799)**	**3,273,776**
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	**2,128,554**	**1,520,289**	**163,732**	**(538,799)**	**3,273,776**

For the nine months ended 30 September 2025

	Milling and Farming	Poultry Breeding and Commercial	Others	Elimination/ adjustment	Group
Sales to outsiders	18,886,603	2,192,592	903,493	-	21,982,688
Inter segmental sales	1,803,522	2,242,431	56,328	(4,102,281)	-
Total revenue	**20,690,125**	**4,435,023**	**959,821**	**(4,102,281)**	**21,982,688**
Operating profit	2,652,146	886,190	337,943	(404,099)	3,472,180
Interest income	179,350	452,840	22,284	(13,405)	641,069
Net finance costs	(95,027)	(2,940)	(16,721)	13,405	(101,283)
profit before tax	**2,736,469**	**1,336,090**	**343,506**	**(404,099)**	**4,011,966**
Taxation	(708,082)	(403,765)	(98,560)	-	(1,210,407)
Profit for the period	**2,028,387**	**932,325**	**244,946**	**(404,099)**	**2,801,559**
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	**2,028,387**	**932,325**	**244,946**	**(404,099)**	**2,801,559**

INVESTOR INFORMATION

(01) Market Price per Share	As at 30.09.2026	As at 30.09.2025
Highest Market Price (Rs.)	499.50	375.00
Lowest Market Price (Rs.)	450.00	300.00
Closing Market Price (Rs.)	470.00	365.00

(02) Public Shareholding	As at 30.09.2026	As at 30.09.2025
The percentage of shares held by the public	54.54%	54.54%
The number of shareholders representing the public holding	5,155	4,454

Float Adjusted Market Capitalisation

The float adjusted market capitalisation as at 30 September 2026 was Rs. 15,380.3 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 September 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	Deutsche Bank AG As Trustee for JB Vantage Value Equity Fund	655,529	1.09
8	Senkadagala Finance PLC	601,630	1.00
9	Deutsche Bank AG - National Equity Fund	566,218	0.95
10	Hallsville Frontire Equities Ltd	481,817	0.80
11	Miss. M. P. Radhakrishnan	310,545	0.52
12	Jafferjee Brothers Exports (Private) Limited	308,190	0.51
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	Mr. N. R. Gajendran & Miss. N. Gajendran	229,325	0.38
17	Employees Trust Fund Board	229,191	0.38
18	Mr. G. D. M. Ranasinghe & Mrs. O. R. K. Ranasinghe	215,000	0.36
19	Peoples Leasing & Finance PLC / Mr. J. M. S. Brito & Mrs. B. S. Brito	212,500	0.35
20	Peoples Leasing & Finance PLC / M. E. Amarasinghe	198,452	0.33
	Total	**46,819,576**	**78.03**

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