THE SWADESHI INDUSTRIAL WORKS PLC
CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30TH JUNE 2025

CORPORATE INFORMATION

Auditors
Messrs Ernst & Young,
Chartered Accountants,
109,
Rotunda Towers,
Galle Road,
Colombo 03.

Secretaries
M & A Company Secretaries (pvt) Ltd
No.28,(Level 02), W.A.D.Ramanayaka Mawatha,
Colombo 02.

Registered Office
No.57
Colombo Road
Kandana
Sri Lanka.

THE SWADESHI INDUSTRIAL WORKS PLC
CONDENSED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 30TH JUNE 2025

COMPANY Audited year ended 31.03.2025	**GROUP** Audited year ended 31.03.2025		**COMPANY (Unaudited)**	COMPANY (Unaudited)	**VARIANCE**	**GROUP (Unaudited)**	GROUP (Unaudited)	**VARIANCE**
			30/6/2025	30/06/2024	+/(-)	**30/6/2025**	30/06/2024	+/(-)
4,470,354,600	4,473,404,964	Turnover	**1,070,813,619**	1,036,652,097	34,161,521	**1,072,047,190**	1,037,826,123	34,221,067
(2,156,923,193)	(2,153,213,142)	Cost of sales	**(566,702,329)**	(501,105,103)	(65,597,226)	**(566,702,329)**	(501,105,103)	(65,597,226)
2,313,431,407	2,320,191,822	Gross Profit	**504,111,290**	535,546,994	(31,435,705)	**505,344,862**	536,721,021	(31,376,159)
9,645,459	15,706,083	Other operating income / (Expense)	**1,520,125**	5,055,362	(3,535,236)	**1,520,125**	5,055,362	(3,535,236)
(834,164,710)	(836,863,985)	Administration expenses	**(177,513,574)**	(182,227,287)	4,713,713	**(177,748,349)**	(182,427,989)	4,679,640
(1,452,860,738)	(1,455,986,817)	Distribution cost	**(338,438,082)**	(348,299,415)	9,861,332	**(338,438,082)**	(348,323,713)	9,885,631
36,051,418	43,047,103	Profit/(Loss) from operation	**(10,320,242)**	10,075,654	(20,395,896)	**(9,321,445)**	11,024,680	(20,346,124)
-	-	Provision For Impairment	**-**	-	-	**-**	-	-
2,517,152	2,517,152	Finance Income	**527,467**	-	-	**527,467**	-	-
(42,281,947)	(42,281,947)	Financing cost	**(9,030,208)**	(8,324,410)	(705,798)	**(9,051,658)**	(8,330,110)	(721,548)
(3,713,377)	3,282,308	Profit/(Loss) on Ordinary Activities beforeTaxation	**(18,822,982)**	1,751,244	- (20,574,226)	**(17,845,636)**	2,694,569	(20,540,205)
338,664	338,664	Taxation	**-**	-	-	**-**	-	-
(3,374,713)	3,620,972	Profit/(Loss) on Ordinary Activities after taxation	**(18,822,982)**	1,751,244	(20,574,226)	**(17,845,636)**	2,694,569	(20,540,205)
-	-	Other Comprehensive Income	-	-	-	-	-	-
-	-	Transfers	-	-	-	-	-	-
-	-	Dividends	-	-	-	-	-	-
-	(17,741)	Add(Less)Minority Interest	-	-	-	-	-	-
(3,374,713)	3,638,713	Retained Profit/(Loss) for the period	**(18,822,982)**	1,751,244	(20,574,226)	**(17,845,636)**	2,694,569	(20,540,205)
518,960,648	540,702,517	At the beginning of the quarter as previously stated	**505,729,335**	518,960,648	(13,231,313)	**534,484,630**	540,702,517	(6,217,887)
515,585,935	544,341,230	Profit available for appropriation	**486,906,353**	520,711,892	(33,805,540)	**516,638,994**	543,397,087	(26,758,092)
-	-	Disposal of Revalued assets	-	-	-	-	-	-
(9,856,600)	(9,856,600)	Other Comprehensive income	-	-	-	-	-	-
-	-	Dividend Paid	-	-	-	-	-	-
505,729,335	534,484,630	At the end of the period	**486,906,353**	520,711,892	(33,805,540)	**516,638,994**	543,397,087	(26,758,092)

THE SWADESHI INDUSTRIAL WORKS PLC
CONDENSED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH JUNE 2025

	COMPANY (Unaudited)	COMPANY (Unaudited)	**VARIANCE**	**GROUP (Unaudited)**	GROUP (Unaudited)	**VARIANCE**
	30/6/2025	30/06/2024	**+/(-)**	**30/6/2025**	30/06/2024	**+/(-)**
Turnover	**1,070,813,619**	1,036,652,097	34,161,521	**1,072,047,190**	1,037,826,123	34,221,067
Cost of sales	**(566,702,329)**	(501,105,103)	(65,597,226)	**(566,702,329)**	(501,105,103)	(65,597,226)
Gross Profit	**504,111,290**	535,546,994	(31,435,705)	**505,344,862**	536,721,021	(31,376,159)
Other operating income / (Expense)	**1,520,125**	5,055,362	(3,535,236)	**1,520,125**	5,055,362	(3,535,236)
Administration expenses	**(177,513,574)**	(182,227,287)	4,713,713	**(177,748,349)**	(182,427,989)	4,679,640
Distribution cost	**(338,438,082)**	(348,299,415)	9,861,332	**(338,438,082)**	(348,323,713)	9,885,631
Profit/(Loss)from operation	**(10,320,242)**	10,075,654	(20,395,896)	**(9,321,445)**	11,024,680	(20,346,124)
Provision For Impairment	**-**	-	-	**-**	-	-
Finance Income	**527,467**	-	-	**527,467**	-	-
Financing cost	**(9,030,208)**	(8,324,410)	(705,798)	**(9,051,658)**	(8,330,110)	(721,548)
Profit on Ordinary Activities beforeTaxation	**(18,822,982)**	1,751,244	(20,574,226)	**(17,845,636)**	2,694,569	(20,540,205)
Taxation	**-**	-	-	**-**	-	-
Profit on Ordinary Activities after taxation	**(18,822,982)**	1,751,244	(20,574,226)	**(17,845,636)**	2,694,569	(20,540,205)
Other Comprehensive Income	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Add(Less)Minority Interest	-	-	-	-	-	-
Retained profit for the period	**(18,822,982)**	1,751,244	(20,574,226)	**(17,845,636)**	2,694,569	(20,540,205)
At the beginning of the year as previously stated	**505,729,335**	518,960,648	(13,231,313)	**534,484,630**	540,702,517	(6,217,887)
Profit available for appropriation	**486,906,353**	520,711,892	(33,805,540)	**516,638,994**	543,397,087	(26,758,092)
Disposal of Revalued assets	-	-	-	-	-	-
Other Comprehensive income	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
At the end of the period	**486,906,353**	520,711,892	(33,805,540)	**516,638,994**	543,397,087	(26,758,092)

For quarter and the Period

	Group Quarter		**Group Period**	
	30/6/2025	30/06/2024	30/6/2025	30/06/2024
Earnings / (Loss) per share (Rs.)	(119.50)	18.04	(119.50)	18.04
No of Shares	149,333	149,333	149,333	149,333

STATEMENT OF CHANGES IN EQUITY
AS AT 30TH JUNE 2025

Group	Stated Capital Rs.	Period Ended 30/06/2025 Reserves Rs.	Accumulated Profit Rs.	Non Controlling Interest Rs.	Total Rs.
Balance as at 01st April 2024	150,634,670	1,238,570,075	540,702,517	12,316,697	1,942,223,960
Dividend Paid during the period	-	-	-	-	-
Disposal of Revalued assets	-	-	-	-	-
Other Comprehensive Income	-	123,313,270	(9,856,600)	1,104,932	114,561,602
Net Profit for the period	-	-	3,638,713	(17,741)	3,620,972
Balance as at 31st March 2025	150,634,670	1,361,883,345	534,484,630	13,403,889	2,060,406,534
Balance as at 01st April 2025	150,634,670	1,361,883,345	534,484,630	13,403,889	2,060,406,534
Share Issued	-	-	-	-	-
Net profit for the period	-	-	(17,845,742)	107	(17,845,636)
Assets Disposals	-	-	-	-	-
Dividend Paid during the period	-	-	-	-	-
Balance as at 30th June 2025	150,634,670	1,361,883,345	516,638,887	13,403,996	2,042,560,898

STATEMENT OF CHANGES IN EQUITY
AS AT 30TH JUNE 2025

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Company	Stated Capital Rs.	Period Ended 30/06/2025 Revaluation Reserves Rs.	Accumulated Profit Rs.	Total Rs.
Balance as at 01st April 2024	150,634,670	1,146,032,821	518,960,648	1,815,628,139
Other Comprehensive Income	-	115,125,341	(9,856,600)	105,268,741
Disposal of Revalued assets	-	-	-	-
Net Profit for the period	-	-	(3,374,713)	(3,374,713)
Dividend Paid during the period	-	-	-	-
Balance as at 31st March 2025	150,634,670	1,261,158,161	505,729,335	1,917,522,167
Balance as at 01st April 2025	150,634,670	1,261,158,161	505,729,335	1,917,522,167
Share Issued	-	-	-	-
Net profit for the period	-	-	(18,822,982)	(18,822,982)
Assets Disposals	-	-	-	-
Dividend Paid during the period	-	-	-	-
Balance as at 30th June 2025	150,634,670	1,261,158,161	486,906,353	1,898,699,185

THE SWADESHI INDUSTRIAL WORKS PLC

STATEMENT OF CASH FLOW
FOR THE THREE MONTHS ENDED 30TH JUNE 2025

	Group (Unaudited)		Company (Unaudited)	
	2025 June	**2024 June**	**2025 June**	**2024 June**
	Rs 000	Rs 000	Rs 000	Rs 000
Cash flow from operating activities				
Net profit/(loss) before tax	(17,846)	2,694	(18,823)	1,751
Depreciation	1,497	8,295	1,497	8,295
Disposal Profit on Property Plant & Equipment	-	-	-	-
Provision for defined benefit plans	(984)	(113)	(984)	(113)
Operating profit before working capital changes	(17,333)	10,876	(18,310)	9,933
(Increase)/Decrease in inventories	47,231	122,009	47,231	122,009
(Increase)/Decrease in receivable	(143,889)	(116,874)	(116,434)	(83,646)
Amounts due from Related Companies	-	-	482	(946)
(Decrease)/Increase in payable	(15,212)	(117,046)	(47,320)	(150,158)
Gratuity paid	-	(635)	-	(635)
Tax paid	(2,381)	(25,000)	-	(25,000)
Cash generated from operations	(131,583)	(126,670)	(134,351)	(128,443)
Cash generated from investing activities	-	-	-	-
Acquition/Disposal of property plant & equipment	(3,437)	(2,251)	(3,437)	(2,251)
Investment of subsidiaries	-	-	-	-
Net cash flow from investing activities	(3,437)	(2,251)	(3,437)	(2,251)
Cash flow from financing activities				
Net Reciept/(Payment) of interest bearing borrowing	10,367	196,459	10,367	196,459
Issue of Shares	-	-	-	-
Cash & cash equivalents at the beginning of the period	65,849	(68,961)	65,339	(69,835)
Cash & cash equivalents at the end of the period	(58,804)	(1,422)	(62,082)	(4,069)

THE SWADESHI INDUSTRIAL WORKS PLC
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2025

Company Audited As at 31/3/2025 **Rs**	**Group** Audited As at 31/3/2025 **Rs**		**Company** **Unaudited as at** **30/06/2025** **Rs**	**30/06/2024** Rs	**Group** **Unaudited as at** **30/06/2025** **Rs**	**30/06/2024** Rs
		ASSETS				
1,933,379,899	2,096,679,899	Property Plant & Equipment	1,935,499,465	1,727,166,764	2,098,799,465	1,877,198,639
-	-	Right of Use	-	2,316,667	-	2,316,667
2,446,406	2,446,406	Intangible Assets	2,266,406	3,405,636	2,266,406	3,405,636
58,888,472	-	Investment in Subsidiaries	58,888,471	59,224,347		-
1,994,714,777	2,099,126,305		1,996,654,343	1,792,113,413	2,101,065,871	1,882,920,942
		Current Assets				
592,876,477	592,876,477	Inventories	545,645,551	534,643,429	545,645,551	534,643,429
781,852,586	802,710,123	Trade & Other Receivables	898,286,827	887,516,160	946,599,046	934,013,856
66,217,019	66,727,253	Bank Balance &Cash	4,098,860	93,960,025	7,376,588	96,607,185
1,440,946,082	1,462,313,853		1,448,031,237	1,516,119,614	1,499,621,185	1,565,264,471
3,435,660,859	3,561,440,158	**TOTAL ASSETS**	**3,444,685,580**	**3,308,233,028**	**3,600,687,057**	**3,448,185,413**
		EQUITY & LIABILITIES				
		Capital & Reserves				
150,634,670	150,634,670	Stated Capital	150,634,670	150,634,670	150,634,670	150,634,670
505,729,335	534,484,630	Profit Retained	486,906,353	520,711,986	516,638,887	543,396,988
1,261,158,162	1,361,883,345	Revaluation Reserves	1,261,158,163	1,146,032,821	1,361,883,345	1,238,570,074
1,917,522,167	2,047,002,646		1,898,699,186	1,817,379,477	2,029,156,903	1,932,601,732
-	13,403,890	Non Controlling Interest	-	-	13,403,996	12,316,797
1,917,522,167	2,060,406,535		1,898,699,186	1,817,379,477	2,042,560,898	1,944,918,529
		Non Current Liabilities				
-	-	Interest Bearing Loans & Borrowings	491,282	2,743,390	491,282	2,743,390
514,634,854	563,619,591	Deferred Taxation	514,634,854	475,261,671	563,619,592	520,271,233
93,578,173	93,578,173	Retirement Benefit Obligation	92,593,955	65,995,862	92,593,955	65,995,862
608,213,027	657,197,764		607,720,091	544,000,923	656,704,828	589,010,485
		Current Liabilities				
512,656,800	517,499,122	Trade & Other Payables	465,336,966	385,748,571	502,286,855	424,612,019
73,289,702	-	Amounts due to Related Companies	73,771,902	73,817,251	-	-
316,955,884	316,955,884	Interest Bearing Loans & Borrowings	326,831,414	353,746,606	326,831,414	353,746,606
6,144,984	8,502,558	Income Tax Payable	6,144,984	35,511,150	6,122,025	37,868,724
878,294	878,294	Bank Overdrafts	66,181,037	98,029,050	66,181,037	98,029,050
909,925,665	843,835,859		938,266,304	946,852,628	901,421,330	914,256,399
3,435,660,859	3,561,440,158	**TOTAL EQUITY & LIABILITIES**	**3,444,685,580**	**3,308,233,028**	**3,600,687,057**	**3,448,185,413**
			0.00		(0.00)	
			31/03/2024	**31/03/2024**	**31/03/2024**	**31/03/2024**
		Net Assest Value per Share (RS.)	12,715	12,170	13,678	13,024
		No of Shares	149,333	149,333	149,333	149,333

Market prices recorded during the period

Highest Price (Rs)	15,950
Lowest Price (Rs)	14,501
Close price (Rs)	15,000

For and on behalf of the Board

C. Samarasinghe.

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Ms.C.S.M.Samarasinghe (Deputy Chairperson/Managing Director)

Ajit. Wijewardene

.....

Ms. A.M. Wijewardene (Chairperson)

Date 14/8/2025

1. Twenty Largest Share Holders as at 30th June 2025

	No.of Shares	Percentage
Seylan Bank PLC/Senthilverl Holdings (Pvt) Ltd	53,119	35.57
Miss. C.S.M.Samarasinghe	50,388	33.74
Sedawatte Exports LTD	29,455	19.72
Mrs. A.M.Wijewardene	2,298	1.54
Mr. L. C. Lobo	1,546	1.04
Miss. D.K. Munasinghe	1,384	0.93
Mr. S. Vytilingam	952	0.64
Mrs.M.E.Wemyss	813	0.54
Estate of the Late Mr. V.K. Joshi	510	0.34
Mr. K.D. Joshi	509	0.34
S . Santhosa Nadar Limited	400	0.27
Estate of the Late Mr. A . R . M . Thassim	400	0.27
Life Insurance Corporation (Lanka) Ltd	400	0.27
Estate of the Late Mr. W.A.J. Lobo	383	0.26
Mrs. S.C. Fernando	340	0.23
Administrator of the Estate of the Late Dr. C.L.S. Ferdinands	333	0.22
Mr. S. Vytilingam	317	0.21
Mrs. S. Kumarasingam	266	0.18
Administrator Of Estate Of The Late Mr. M. D. D. Wijetunga	252	0.17
Estate of The Late Mrs.J.C.Noronha	186	0.12
	144,251	96.60

Percentage of shares held by the Public as at 30th June 2025	
Total number of shares issued	149,333
No of shares held by the Public	67,082
No of Public Share Holders	230
Percentage of shares held by the Public	44.92%
Flote Adjusted Market Capitalization (Rs.)	1,006,205,754

i) The Company is compliant with the minimum public holding requirement as required by appendix 7B (a) of Listing Rules of the Colombo Stock Exchange.

ii) The company's shares are listed on the Diri Savi Board since 28th November 2017. As per section 7.13.1.i (b) Listed Entity whose shares are listed on the Diri Savi Board shall maintain a Minimum Public Holding Requirement.

iii) Company belongs to the First option as the company's "Float Adjusted Market Capitalization" is above the minimum threshold, which is Rs. 1 Bn. Further it is above the "Minimum Public Holding Percentage" which is 7.5% and is also above the "Minimum Number of Public Shareholders".

2.Directors' Shareholding

The shareholding of the Directors as at the end of the period is given below.

	As at 30th June 2025
Mrs. A.M Wijewardene - Director	2,298
Mr. P.D. Samarasinghe - Director	109
Mr. Thusantha Wijemanna - Director	NIL
Mrs. C.S.M. Samarasinghe - Director	50,388
MR. H.K.D Abeyesinghe - Director	1
MR. M.I.A.Manievannan - Director	NIL
Total	**52,796**

Notes

01. The above figures are provisional and subject to audit.

02. The Company has consistantly followed the accounting policies and methods of computation with Sri Lanka Accounting Standards (LKAS 34 - Interim Financial Reporting).

03. There have been no material events subsequent to the interim period which require disclosure in the Interim Financial Statements.

04. Stated Capital

	30/06/2025 No. Of Shares	30/06/2025 Rs.	31/03/2025 Rs.
Ordinary Shares	**149,333**	**150,634,670**	**150,634,670**
Rights Issue - Ordinery shares	**-**	**-**	**-**
Total	**149,333**	**150,634,670**	**150,634,670**

05. There has been no changes to the contingent liabilities to what were reported in the Annual Report for the year ended 31st March 2025.