THE SWADESHI INDUSTRIAL WORKS PLC
CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30TH JUNE 2026

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.

T H E S W A D E S H I I N D U S T R I A L W O R K S PLC
CONDENSED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 30TH JUNE 2026

GROUP Audited year ended 31.03.2026	**COMPANY** Audited year ended 31.03.2026		**GROUP (Unaudited)**	GROUP (Unaudited)	**VARIANCE**	**COMPANY (Unaudited)**	COMPANY (Unaudited)	**VARIANCE**
			30/6/2026	30/06/2025	**+/(-)**	**30/6/2026**	30/06/2025	**+/(-)**
4,649,049,764	4,645,451,221	Turnover	**1,181,199,535**	1,072,047,190	109,152,344	**1,180,762,386**	1,070,813,619	109,948,768
(2,427,514,294)	(2,427,528,873)	Cost of sales	**(676,267,153)**	(566,702,329)	(109,564,824)	**(676,267,153)**	(566,702,329)	(109,564,824)
2,221,535,470	2,217,922,348	Gross Profit	**504,932,382**	505,344,862	(412,480)	**504,495,233**	504,111,290	383,944
18,912,472	18,902,472	Other operating income / (Expense)	**(1,550,921)**	1,520,125	(3,071,046)	**(1,550,921)**	1,520,125	(3,071,046)
(856,728,254)	(855,352,517)	Administration expenses	**(194,215,569)**	(177,748,349)	(16,467,220)	**(194,049,721)**	(177,513,574)	(16,536,146)
(1,311,883,837)	(1,311,862,794)	Distribution cost	**(289,916,526)**	(338,438,082)	48,521,556	**(289,916,526)**	(338,438,082)	48,521,556
71,835,851	69,609,509	Profit/(Loss) from operation	**19,249,366**	(9,321,445)	28,570,811	**18,978,066**	(10,320,242)	29,298,307
1,131,707	1,131,707	Finance Income	**13,730,128**	527,467	-	**13,730,128**	527,467	-
(48,834,907)	(48,834,907)	Financing cost	**(15,563,089)**	(9,051,658)	(6,511,431)	**(15,554,089)**	(9,030,208)	(6,523,881)
24,132,651	21,906,309	Profit/(Loss) on Ordinary Activities beforeTaxation	**17,416,405**	(17,845,636)	35,262,041	**17,154,105**	(18,822,982)	35,977,087
(22,646,628)	(21,980,129)	Taxation	**(10,162,783)**	-	(10,162,783)	**(10,162,783)**	-	(10,162,783)
1,486,023	(73,820)	Profit/(Loss) on Ordinary Activities after taxation	**7,253,622**	(17,845,636)	25,099,258	**6,991,322**	(18,822,982)	25,814,304
27,655,237	27,655,237	Other Comprehensive Income	**-**	**-**	**-**	**-**	-	**-**
29,141,260	**27,581,417**	Total Comprehensive Income/(Loss	**7,253,622**	**(17,845,636)**	**25,099,258**	**6,991,322**	**(18,822,982)**	**25,814,304**
		Total Comprehensive Income Attributable to:						
29,148,894		Equity Holders of the Parent	7,253,593	(17,845,743)	25,099,336			
(7,634)		Non-Controlling Interests	29	107	(78)			
29,141,260			**7,253,622**	**(17,845,636)**	**25,099,258**			

THE SWADESHI INDUSTRIAL WORKS PLC
CONDENSED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH JUNE 2026

	GROUP (Unaudited)	GROUP (Unaudited)	**VARIANCE**	**COMPANY (Unaudited)**	COMPANY (Unaudited)	**VARIANCE**
	30/6/2026	30/06/2025	+/(-)	**30/6/2026**	30/06/2025	+/(-)
Turnover	**1,181,199,535**	1,072,047,190	109,152,344	**1,180,762,386**	1,070,813,619	109,948,768
Cost of sales	**(676,267,153)**	(566,702,329)	(109,564,824)	**(676,267,153)**	(566,702,329)	(109,564,824)
Gross Profit	**504,932,382**	505,344,862	(412,480)	**504,495,233**	504,111,290	383,944
Other operating income / (Expense)	**(1,550,921)**	1,520,125	(3,071,046)	**(1,550,921)**	1,520,125	(3,071,046)
Administration expenses	**(194,215,569)**	(177,748,349)	(16,467,220)	**(194,049,721)**	(177,513,574)	(16,536,146)
Distribution cost	**(289,916,526)**	(338,438,082)	48,521,556	**(289,916,526)**	(338,438,082)	48,521,556
Profit/(Loss)from operation	**19,249,366**	(9,321,445)	28,570,811	**18,978,066**	(10,320,242)	29,298,307
Finance Income	**13,730,128**	**527,467**	-	**13,730,128**	**527,467**	-
Financing cost	**(15,563,089)**	(9,051,658)	(6,511,431)	**(15,554,089)**	(9,030,208)	(6,523,881)
Profit on Ordinary Activities beforeTaxation	**17,416,405**	(17,845,636)	35,262,041	**17,154,105**	(18,822,982)	35,977,087
Taxation	**(10,162,783)**	-	(10,162,783)	**(10,162,783)**	-	(10,162,783)
Profit on Ordinary Activities after taxation	**7,253,622**	(17,845,636)	25,099,258	**6,991,322**	(18,822,982)	25,814,304
Other Comprehensive Income	**-**	**-**	**-**	**-**	-	**-**
Total Comprehensive Income/(Loss)	**7,253,622**	**(17,845,636)**	**25,099,258**	**6,991,322**	**(18,822,982)**	**25,814,304**
Total Comprehensive Income Attributable to:						
Equity Holders of the Parent	7,253,593	(17,845,743)	25,099,336			
Non-Controlling Interests	29	107	(78)			
	7,253,622	**(17,845,636)**	**25,099,258**			

For quarter and the Period

	Group Quarter		**Group Period**	
	30/6/2026	30/06/2025	30/6/2026	30/06/2025
Earnings / (Loss) per share (Rs.)	48.57	(119.50)	48.57	(119.50)
No of Shares	149,333	149,333	149,333	149,333

STATEMENT OF CHANGES IN EQUITY
AS AT 30TH JUNE 2026

Group	Stated Capital Rs.	Reserves Rs.	Accumulated Profit Rs.	Non Controlling Interest Rs.	Total Rs.
Balance as at 01st April 2025	150,634,670	1,361,883,345	534,484,630	13,403,890	2,060,406,535
Dividend Paid during the period	-	-	(224,000)	-	(224,000)
Other Comprehensive Income	-	25,810,175	1,845,062	-	27,655,237
Net Profit for the period	-	-	1,493,657	(7,634)	1,486,023
Balance as at 31st March 2026	150,634,670	1,387,693,521	537,599,349	13,396,256	2,089,323,796
Balance as at 01st April 2026	150,634,670	1,387,693,521	537,599,349	13,396,256	2,089,323,796
Net profit for the period	**-**	**-**	**7,253,593**	**29**	**7,253,622**
Balance as at 30th June 2026	**150,634,670**	**1,387,693,521**	**544,852,943**	**13,396,285**	**2,096,577,419**

STATEMENT OF CHANGES IN EQUITY
AS AT 30TH JUNE 2026

Company

	Stated Capital Rs.	Revaluation Reserves Rs.	Accumulated Profit Rs.	Total Rs.
Balance as at 01st April 2025	150,634,670	1,261,158,162	505,729,335	1,917,522,167
Other Comprehensive Income	-	25,810,175	1,845,062	27,655,237
Net Profit for the period	-	-	(73,820)	(73,820)
Dividend Paid during the period	-	-	(224,000)	(224,000)
Balance as at 31st March 2026	150,634,670	1,286,968,337	507,276,576	1,944,879,583
Balance as at 01st April 2026	150,634,670	1,286,968,337	507,276,576	1,944,879,583
Net profit for the period	-	**-**	**6,991,322**	**6,991,322**
Balance as at 30th June 2026	**150,634,670**	**1,286,968,337**	**514,267,897**	**1,951,870,905**

T H E S W A D E S H I I N D U S T R I A L W O R K S PLC

STATEMENT OF CASH FLOW
FOR THE THREE MONTHS ENDED 30TH JUNE 2026

	G r o u p (Unaudited)		**C o m p a n y (Unaudited)**	
	2026 June	**2025 June**	**2026 June**	**2025 June**
	Rs 000	Rs 000	Rs 000	Rs 000
Cash flow from operating activities				
Net profit/(loss) before tax	17,416,405	(17,845,636)	17,154,105	(18,822,982)
Depreciation & Amortization	12,859,280	1,497,248	12,859,280	1,497,248
Provision for defined benefit plans	733,506	(984,218)	733,506	(984,218)
Operating profit before working capital changes	31,009,191	(17,332,606)	30,746,891	(18,309,953)
(Increase)/Decrease in inventories	(45,281,882)	47,230,926	(45,281,882)	47,230,926
(Increase)/Decrease in receivable	101,597,273	(143,888,923)	101,674,255	(116,434,241)
(Decrease)/Increase Amounts due to Related Companies	-	-	(4,441,208)	482,201
(Decrease)/Increase in payable	75,049,435	(15,212,268)	75,293,261	(47,319,834)
Gratuity paid	(1,389,895)	-	(1,389,895)	-
Tax paid	(7,147,077)	(2,380,533)	(7,147,077)	-
Cash generated from operations	153,837,046	(131,583,404)	149,454,345	(134,350,901)
Cash generated from investing activities				
Acquition/Disposal of property plant & equipment	(14,857,495)	(3,436,813)	(14,857,495)	(3,436,813)
Net cash flow from investing activities	(14,857,495)	(3,436,813)	(14,857,495)	(3,436,813)
Cash flow from financing activities				
Net Reciept/(Payment) of interest bearing borrowing	(75,186,131)	10,366,811	(75,186,131)	10,366,811
Cash & cash equivalents at the beginning of the period	(76,259,959)	65,848,959	(80,032,491)	65,338,724
Cash & cash equivalents at the end of the period	(12,466,541)	(58,804,450)	(20,621,772)	(62,082,178)

THE SWADESHI INDUSTRIAL WORKS PLC
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2026

Group Audited As at 31/3/2026 Rs	Company Audited As at 31/3/2026 Rs		Group Unaudited as at 30/06/2026 Rs	Group Unaudited as at 30/06/2025 Rs	Company Unaudited as at 30/06/2026 Rs	Company Unaudited as at 30/06/2025 Rs
		ASSETS				
2,214,025,283	2,050,725,281	Property Plant & Equipment	2,218,885,553	2,098,799,465	2,055,585,553	1,935,499,465
26,815,050	26,815,050	Right of Use	24,852,975	-	24,852,975	-
15,469,862	15,469,862	Intangible Assets	14,569,882	2,266,406	14,569,882	2,266,406
-	58,141,639	Investment in Subsidiaries	-	-	58,141,639	58,888,471
2,256,310,195	2,151,151,832		2,258,308,410	2,101,065,871	2,153,150,049	1,996,654,343
		Current Assets				
608,398,860	608,398,860	Inventories	653,680,742	545,645,551	653,680,742	545,645,551
889,515,275	870,724,453	Trade & Other Receivables	787,918,002	946,599,046	769,050,196	898,286,827
58,066,118	54,293,586	Bank Balance & Cash	69,209,726	7,376,588	61,054,495	4,098,860
1,555,980,253	1,533,416,899		1,510,808,469	1,499,621,185	1,483,785,433	1,448,031,237
3,812,290,448	3,684,568,731	**TOTAL ASSETS**	**3,769,116,879**	**3,600,687,057**	**3,636,935,481**	**3,444,685,580**
		EQUITY & LIABILITIES				
		Capital & Reserves				
150,634,670	150,634,670	Stated Capital	150,634,670	150,634,670	150,634,670	150,634,670
537,599,349	507,276,576	Profit Retained	544,852,943	516,638,887	514,267,897	486,906,353
1,387,693,521	1,286,968,337	Revaluation Reserves	1,387,693,522	1,361,883,345	1,286,968,337	1,261,158,163
2,075,927,540	1,944,879,583		2,083,181,134	2,029,156,903	1,951,870,905	1,898,699,186
13,396,256	-	Non Controlling Interest	13,396,285	13,403,996	-	-
2,089,323,796	1,944,879,583		2,096,577,419	2,042,560,898	1,951,870,905	1,898,699,186
		Non Current Liabilities				
-	-	Interest Bearing Loans & Borrowings	-	491,282	-	491,282
11,672,993	11,672,993	Finance Lease Obligations	11,232,920	-	11,232,920	-
577,984,927	529,000,188	Deferred Taxation	577,984,926	563,619,592	529,000,189	514,634,854
105,453,691	105,453,691	Retirement Benefit Obligation	104,797,302	92,593,955	104,797,302	92,593,955
695,111,611	646,126,872		694,015,148	656,704,828	645,030,411	607,720,091
		Current Liabilities				
377,836,430	378,019,159	Trade & Other Payables	452,885,865	502,286,855	453,312,420	465,336,966
-	68,548,578	Amounts due to Related Companies	-	-	64,107,370	73,771,902
497,168,640	497,168,640	Interest Bearing Loans & Borrowings	422,282,744	326,831,414	422,282,744	326,831,414
2,668,394	2,668,394	Finance Lease Obligation falling due within one year	2,808,230	-	2,808,230	-
15,855,500	12,831,428	Income Tax Payable	18,871,207	6,122,025	15,847,134	6,144,984
134,326,077	134,326,077	Bank Overdrafts	81,676,267	66,181,037	81,676,267	66,181,037
1,027,855,041	1,093,562,276		978,524,312	901,421,330	1,040,034,165	938,266,304
3,812,290,448	3,684,568,731	**TOTAL EQUITY & LIABILITIES**	**3,769,116,879**	**3,600,687,057**	**3,636,935,481**	**3,444,685,580**

	30/06/2026	30/06/2025	30/06/2026	30/06/2025
Net Assest Value per Share (RS.)	14,040	13,678	13,071	12,715
No of Shares	149,333	149,333	149,333	149,333

Market prices recorded during the period

Highest Price (Rs)	18,999.50
Lowest Price (Rs)	15,080.00
Close price (Rs)	15,103.25

For and on behalf of the Board

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

Ave. Wijewardene
.....

Ms. A.M. Wijewardene (Chairperson)

Date 13/8/2026

1. Twenty Largest Share Holders as at 30th June 2026

	No.of Shares	Percentage
Seylan Bank PLC/Senthilverl Holdings (Pvt) Ltd	52,410	35.10
Miss. C.S.M.Samarasinghe	50,388	33.74
Sedawatte Exports LTD	29,455	19.72
Mrs. A.M.Wijewardene	2,698	1.81
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
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
Mr. K. A. N. L. Ratnasekera	200	0.13
Estate of The Late Mrs.J.C.Noronha	186	0.12
	143,742	96.26

Percentage of shares held by the Public as at 30th June 2026	
Total number of shares issued	149,333
No of shares held by the Public	66,682
No of Public Share Holders	315
Percentage of shares held by the Public	44.65%
Flote Adjusted Market Capitalization (Rs.)	1,007,042,187

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 2026
Mrs. A.M Wijewardene - Director	2,698
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	**53,196**

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

	30/06/2026 No. Of Shares	30/06/2026 Rs.	31/03/2026 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 2026.