LANKA ASHOK LEYLAND PLC

INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

30TH SEPTEMBER 2026

LANKA ASHOK LEYLAND PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026
STATEMENT OF FINANCIAL POSITION

31-Mar-26 Rs. Audited	*As at*	30-Sep-26 Rs.	30-Sep-25 Rs.
	ASSETS		
	Non Current Assets		
1,900,971,060	Property, Plant & Equipment	**2,253,091,507**	1,038,637,578
123,352,139	Right-of-Use Asset	**102,607,083**	120,276,152
10,045,909	Intangible Assets	**8,593,355**	229,900
187,897,898	Financial Assets	**198,263,443**	131,003,561
270,301,174	Rental Receivable from Trade Debtors	**329,687,712**	72,159,790
92,791,581	Deferred Tax Asset	**163,524,636**	175,873,214
2,585,359,761	**Total Non Current Assets**	**3,055,767,736**	1,538,180,195
	Current Assets		
7,497,028,049	Inventories	**8,699,164,278**	5,222,418,939
1,841,610,445	Trade and Other Receivables	**2,089,225,757**	1,197,445,850
383,255,578	Rental Receivable from Trade Debtors	**780,374,924**	150,586,980
190,130,476	Deposits and Prepayments	**784,074,365**	134,377,620
4,183,254,479	Cash & Cash Equivalents	**2,631,555,289**	3,568,964,526
14,095,279,027	**Total Current Assets**	**14,984,394,613**	10,273,793,915
16,680,638,788	**Total Assets**	**18,040,162,349**	11,811,974,110
	EQUITY & LIABILITIES		
	Equity		
49,375,150	Stated Capital	**49,375,150**	49,375,150
887,347,500	General Reserve	**887,347,500**	887,347,500
8,040,203,694	Retained Earnings	**9,882,601,012**	6,199,758,799
8,976,926,344	**Equity Attributable to Owners of the Company**	**10,819,323,662**	7,136,481,449
	Non Current Liabilities		
91,888,014	Defined Benefit Obligation (Net)	**96,141,649**	55,762,820
36,432,325	Lease Liability	**13,298,948**	24,261,966
128,320,339	**Total Non Current Liabilities**	**109,440,597**	80,024,786
	Current Liabilities		
3,869,762,091	Trade & Other Payables	**3,428,368,711**	3,834,694,799
2,606,524,202	Amounts due to Related Party	**2,845,296,422**	202,688,970
999,018,069	Current Tax Liabilities	**583,641,869**	442,391,110
14,393,089	Provision for Warranty	**17,918,579**	9,606,209
37,387,800	Lease Liability	**35,446,643**	32,347,800
48,306,854	Bank Overdraft	**200,725,866**	73,738,987
7,575,392,105	**Total Current Liabilities**	**7,111,398,090**	4,595,467,875
7,703,712,444	**Total Liabilities**	**7,220,838,687**	4,675,492,661
16,680,638,788	**Total Equity & Liabilities**	**18,040,162,349**	11,811,974,110
2,479.24	**Net Assets per Share**	**2,988.07**	1,970.94

The above figures are provisional and subject to audit.

The same Accounting Policies and methods of computation are followed in this Interim Financial Statements as compared with the most recent audited Financial Statements.

Tharindu Ranaweera
Manager - Finance

U Gautam
Chief Executive Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Approved and signed for and on behalf of the Board of Directors of Lanka Ashok Leyland PLC;

A A Milton Amarasinghe
Chairman

D S Weerakkody
Director

Colombo
10th November 2026

LANKA ASHOK LEYLAND PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Year Ended 31-Mar-26 Rs. Audited	*For the Period Ended 30th September*	2026/27 Interim Period 06 Months Rs.	2025/26 Interim Period 06 Months Rs.		2026/27 Quarter 02 Rs.	2025/26 Quarter 02 Rs.	
	Revenue						
16,885,410,741	New Vehicle Sales	**12,608,886,234**	6,788,535,648	86%	**6,658,462,439**	3,956,559,557	68%
48,667,797	Diesel Generator Set Sales	**13,211,055**	22,174,915	-40%	**7,212,750**	15,344,915	-53%
327,408,288	Vehicle Repair Income	**183,598,461**	172,494,381	6%	**90,040,581**	90,752,096	-1%
910,811,654	Spare Parts Sales	**362,336,967**	226,957,831	60%	**168,788,063**	154,447,575	9%
1,158,109,635	Vehicle Hiring Income	**594,279,636**	536,939,205	11%	**355,588,637**	272,744,539	30%
19,330,408,115	**Total Revenue**	**13,762,312,353**	7,747,101,980	78%	**7,280,092,470**	4,489,848,682	62%
(14,106,592,495)	Cost of Sales	**(10,424,307,387)**	(5,674,784,818)	84%	**(5,643,943,687)**	(3,354,391,919)	68%
5,223,815,620	**Gross Profit**	**3,338,004,966**	2,072,317,162	61%	**1,636,148,783**	1,135,456,763	44%
171,399,512	Other Income	**112,467,435**	63,624,375	77%	**33,308,221**	44,653,937	-25%
5,395,215,132		**3,450,472,401**	2,135,941,537		**1,669,457,004**	1,180,110,700	
	Less :						
147,364,447	Selling and Distribution Expenses	**78,415,025**	61,254,515	28%	**38,387,947**	37,992,144	1%
772,454,833	Administrative Expenses	**460,023,573**	251,583,250	83%	**158,044,330**	123,632,348	28%
(20,041,119)	Impairment (Reversal) / Charge on Trade Receivables	**165,269,355**	102,083,825	62%	**78,723,515**	29,410,954	168%
298,723,474	Other Operating Expenses	**148,954,922**	96,192,034	55%	**71,825,975**	51,400,013	40%
4,196,713,497	**Profit before Interest and Tax**	**2,597,809,526**	1,624,827,913	60%	**1,322,475,237**	937,675,241	41%
219,322,766	Finance Income	**204,349,263**	68,368,493	199%	**146,468,316**	53,912,296	172%
(8,126,330)	Finance Cost	**(3,735,615)**	(4,024,611)	-7%	**(1,741,161)**	(1,811,974)	-4%
211,196,436	**Net Finance Income**	**200,613,648**	64,343,882	212%	**144,727,155**	52,100,322	178%
4,407,909,933	**Profit before Tax**	**2,798,423,174**	1,689,171,795	66%	**1,467,202,392**	989,775,563	48%
(1,345,476,095)	Tax Expense	**(846,980,566)**	(518,363,537)	63%	**(449,678,848)**	(306,197,794)	47%
3,062,433,838	**Profit for the Period**	**1,951,442,608**	1,170,808,258	67%	**1,017,523,544**	683,577,769	49%
	Other Comprehensive Income						
	Items that will Not be Reclassified to Profit and Loss						
(74,178,227)	Remeasurement of Defined Benefit Obligation / Asset	**(600,000)**	(600,000)	0%	**(300,000)**	(300,000)	0%
22,253,468	Deferred Tax on Defined Benefit Obligation / Asset	**180,000**	180,000	0%	**90,000**	90,000	0%
(51,924,759)		**(420,000)**	(420,000)		**(210,000)**	(210,000)	
(51,924,759)	**Total Other Comprehensive Income, net of Tax**	**(420,000)**	(420,000)	0%	**(210,000)**	(210,000)	0%
3,010,509,079	**Total Comprehensive Income for the period**	**1,951,022,608**	1,170,388,258	67%	**1,017,313,544**	683,367,769	49%
845.78	**Basic and Diluted Earnings per Share**	**538.95**	323.35		**281.02**	188.79	

Figures in brackets indicate deductions.
The above figures are provisional and subject to audit

LANKA ASHOK LEYLAND PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026
STATEMENT OF CHANGES IN EQUITY

	Stated Capital Rs.	General Reserve Rs.	Retained Earnings Rs.	Total Equity Rs.
Balance as at 01st April 2025	49,375,150	887,347,500	5,101,787,401	6,038,510,051
Total Comprehencive Income				
Profit for the Period	-	-	1,170,808,258	1,170,808,258
Other Comprehensive Income, net of Tax	-	-	(420,000)	(420,000)
Total Comprehencive Income	-	-	1,170,388,258	1,170,388,258
Transactions with owners of the Company				
Contribution / Distribution				
Unclaimed Dividend Reversed	-	-	-	-
Dividends	-	-	(72,416,860)	(72,416,860)
Total Transactions with Owners of the Company	-	-	(72,416,860)	(72,416,860)
Balance as at 30th September 2025	**49,375,150**	**887,347,500**	**6,199,758,799**	**7,136,481,449**
Balance as at 01st April 2026	**49,375,150**	**887,347,500**	**8,040,203,694**	**8,976,926,344**
Total Comprehencive Income				
Profit for the Period	**-**	**-**	**1,951,442,608**	**1,951,442,608**
Other Comprehensive Income, net of Tax	**-**	**-**	**(420,000)**	**(420,000)**
Total Comprehencive Income	**-**	**-**	**1,951,022,608**	**1,951,022,608**
Transactions with Owners of the Company				
Contribution / Distribution				
Unclaimed Dividend Reversed	**-**	**-**	**-**	**-**
Dividends	**-**	**-**	**(108,625,290)**	**(108,625,290)**
Total Transactions with Owners of the Company	**-**	**-**	**(108,625,290)**	**(108,625,290)**
Balance as at 30th September 2026	**49,375,150**	**887,347,500**	**9,882,601,012**	**10,819,323,662**

Figures in brackets indicate deductions.

LANKA ASHOK LEYLAND PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026
STATEMENT OF CASH FLOWS

For the Year Ended 31-Mar-26 Rs. Audited	*For the Period Ended 30th September*	2026 Rs.	2025 Rs.
	Cash flows from Operating Activities		
4,407,909,933	Profit before Tax	**2,798,423,174**	1,689,171,795
	Adjustment For :		
232,698,412	Depreciation of Property, Plant and Equipment	**226,694,916**	92,769,591
1,174,994	Amortization of Intangible Assets	**1,452,554**	138,394
37,977,569	Depreciation of Right-of-Use Assets	**20,745,056**	18,483,057
44,568,551	Provision for Employee Benefits	**18,600,000**	9,000,000
(20,041,119)	Impairment Provision / (Reversal) of Trade Receivables	**165,269,355**	102,083,825
40,417,006	Provision / Reversal of Provision for Inventory	**52,154,750**	52,368,083
8,126,330	Finance Costs	**3,735,615**	4,024,611
(213,889,997)	Finance Income	**(170,324,397)**	(61,464,872)
(27,630,155)	Return on Plan Asset	**(14,946,365)**	(11,198,961)
(21,575,971)	Lease Interest Income	**(30,104,214)**	(9,306,103)
(70,893,305)	Gain on Sale of Property, Plant and Equipment	**(30,322,643)**	(15,149,744)
8,562,075	Charge / (Reversal) of Provision for Free Service	**377,623**	3,393,677
(2,660,216)	Charge / (Reversal) of Warranty Provision	**3,525,490**	(7,447,096)
(123,745)	Fair Value Gain on Equity Investments	**(514)**	(295,551)
(43,835,530)	Unrealized Foreign Exchange Loss / (Gain)	**(3,661,196)**	(490,482)
(27,125,101)		**243,196,030**	176,908,429
4,380,784,832	**Operating Profit before Working Capital Changes**	**3,041,619,204**	1,866,080,224
	Working Capital Changes in		
(1,806,192,732)	Inventories	**(1,778,641,168)**	1,408,961,196
(579,089,327)	Trade and Other Receivables	**(1,457,149,736)**	28,733,692
(478,126,867)	Amounts due from Related Party	**(6,184,704)**	(76,953,745)
594,637,152	Trade and Other Payables	**(447,504,919)**	577,724,862
2,241,579,052	Amounts due to Related Party	**242,433,416**	(206,246,363)
(27,192,722)		**(3,447,047,111)**	1,732,219,642
4,353,592,110	**Cash Generated from Operations**	**(405,427,907)**	3,598,299,866
(8,126,330)	Interest Paid	**(332,349)**	(4,024,611)
(56,590,390)	Investment in Plan Asset	**-**	-
(804,480,802)	Payments / Set off of Income Taxes	**(1,332,909,820)**	(639,150,313)
(869,197,522)		**(1,333,242,169)**	(643,174,924)
3,484,394,588	**Net Cash Generated from Operating Activities**	**(1,738,670,076)**	2,955,124,942
	Cash flows from Investing Activities		
221,637,269	Interest Received	**190,063,580**	64,259,902
(50,000,000)	Investment in Debentures	**-**	-
111,922,800	Proceeds from Sale of Property, Plant and Equipment	**37,589,000**	24,664,000
(123,045,181)	Acquisition of Property, Plant & Equipment	**(55,997,616)**	(55,074,198)
(10,852,609)	Acquisition of Intangible Assets	**-**	-
149,662,279	**Net Cash Flows Generated from Investing Activities**	**171,654,964**	33,849,704
	Cash Flows from Financing Activities		
(28,307,030)	Payment of Operating Lease Liability	**(28,477,800)**	(22,946,895)
(72,416,860)	Dividend Paid	**(108,625,290)**	(72,416,860)
(100,723,890)	**Net Cash Flows Used in Financing Activities**	**(137,103,090)**	(95,363,755)
3,533,332,977	**Net Increase in Cash & Cash Equivalents**	**(1,704,118,202)**	2,893,610,891
601,614,648	Net Cash & Cash Equivalents at the Beginning of the period	**4,134,947,625**	601,614,648
4,134,947,625	Net Cash & Cash Equivalents at the End of the period	**2,430,829,423**	3,495,225,539
	Analysis of Cash & Cash Equivalents at the end of the period		
4,183,254,479	Cash & Cash Equivalents	**2,631,555,289**	3,568,964,526
(48,306,854)	Bank Overdraft	**(200,725,866)**	(73,738,987)
4,134,947,625		**2,430,829,423**	3,495,225,539

Figures in brackets indicate deductions.

LANKA ASHOK LEYLAND PLC
INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026
NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Corporate Information

Lanka Ashok Leyland PLC ("the Company") is a Public Limited Liability Company incorporated in Sri Lanka under the provision of Companies Act, No. 17 of 1982 and re-registered under the New Companies Act, No.07 of 2007. The registered office of the Company is located at Panagoda, Homagama.

2. Basis of Preperation

The interim condensed Financial Statements have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 "Interim Financial Reporting" and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.

3. Accounting Policies

There are no significant changes in the accounting policies and methods of computation since the publication of Financial Statements in the Annual Report for the year 2025/26.

4. Contingent Liabilities

There were no material Contingent Liabilities, which require adjustments or disclosures to the Financial Statements as at 30th September 2026.

5. Events After Reporting Date

No circumstances have arisen since the reporting date, which would require adjustments or disclosure in the interim Financial Statements.

6. Comparative Information

Comparative figures have been re-stated / re-classified where necessary, to conform the current period presentation.

7. Investor Information

Market Value of Shares

The market value of an ordinary share of Lanka Ashok Leyland PLC has been as follows;

	Quarter Ended 30.09.2026		Quarter Ended 30.09.2025		Year Ended 31.03.2026		Year Ended 31.03.2025	
	Market Price	Trade Date	Market Price	Trade Date	Market Price	Trade Date	Market Price	Trade Date
Highest	2,999.00	7-Sep-26	3,530.00	30-Sep-25	4,390.00	16-Oct-25	1,199.00	18-Feb-25
Lowest	2,450.00	20-Jul-26	1,500.00	8-Jul-25	2,400.00	23-Mar-26	675.00	30-Jul-24
Last Traded	2,650.00	30-Sep-26	3,518.25	30-Sep-25	2,740.00	31-Mar-26	1,000.00	28-Mar-25

Market Capitalization	As at 30th September	
	2026	**2025**
Market Capitalization (Rs.)	**9,595,233,950**	12,739,030,885
Public Shareholding		
No. of Share Holders	**1,650**	1,287
Shareholding	**30.38%**	30.38%
Float Adjusted Market Capitalization (Rs.)	**2,915,032,074**	3,870,117,583

Lanka Ashok Leyland PLC complies with the minimum public holding requiremnent under the Option 04 of Listing Rule 7.13.1.

8. Ratios

Net Assets value per Share (Rs.)	**2,988.07**	1,970.94
Earnings per Share (Rs.)	**538.95**	323.35

Net Assets value per Share and Earnings per share are based on 3,620,843 shares in issue as at 30th September 2026, which represent the Stated Capital of the Company.

9. Dividend

The Company paid the first and final dividend of Rs. 30/- per share amounting to Rs. 108,625,290/- for the financial year 2025/26 by 07th September 2026.

10. Directors' and Chief Executive Officer's Shareholding

None of the Directors or Chief Executive Officer held shares of the Company during the periods concerned.

As at 30th September		**2026**	2025
		Rs.	Rs.
11. Receivables and Related Party Transactions			
Rental Receivable from Trade Debtors			
Rental Receivables - Related Parties		**9,401,572**	9,401,573
Rental Receivables - Others		**1,212,286,491**	271,500,534
Less - Deferred Interest Income		**(75,888,308)**	(13,632,885)
Unearned Rental Income		**1,145,799,755**	267,269,222
Less - Provision for Impairment Loss		**(35,737,119)**	(44,522,452)
Balance as at the end of the period		**1,110,062,636**	222,746,770
Rental Receivable - Non Current		**329,687,712**	72,159,790
Rental Receivable - Current		**780,374,924**	150,586,980
		1,110,062,636	222,746,770
Trade and Other Receivables			
Trade Receivables - Related Parties		**739,253,271**	332,540,580
Trade Receivables - Others		**1,302,336,095**	574,734,627
Other Receivables		**347,961,620**	538,566,130
		2,389,550,986	1,445,841,337
Less - Provision for Impairment Loss		**(300,325,229)**	(248,395,487)
		2,089,225,757	1,197,445,850
11.1 Total Related Party Receivables			
Rental Receivables - Related Parties		**9,401,572**	9,401,573
Trade Receivables - Related Parties		**739,253,271**	332,540,580
		748,654,843	341,942,153

11.1.1 ***Outstanding balances with Government of Sri Lanka & its related entities and Ashok Leyland Limited - India***

Sri Lanka Transport Board	**388,195,661**	206,277,418
Other Government Related Entities	**90,493,011**	106,183,284
Government Financial Institutions	**238,570,818**	732,203
Ashok Leyland Limited - India	**31,395,353**	28,749,248
	748,654,843	341,942,153

Above gross receivable amounts are recorded under Trade Receivables and Rental Receivable from Trade Debtors.

11.2 Transactions with Related Entities of Government of Sri Lanka

For the Period Ended 30th September		**2026**	2025
		Rs.	Rs.
Name of Related Party	**Nature of Transaction**		
Government Related Entities	Sale of Vehicles, Spares Parts and Gen Sets and Services Rendered	**1,001,510,606**	809,064,067
Government Financial Institutions	Finance Provided to Lanka Ashok Leyland PLC's Customers	**1,206,713,305**	518,386,513
Sri Lanka Customs	Import Duty and Taxes	**3,011,808,467**	465,174,021

11.3 Transactions and Outstanding Balance with Ashok Leyland - India

Nature of Transaction		
Purchase of Goods and Other Transactions	**8,821,109,577**	1,893,088,719
Amounts Payable to Ashok Leyland Limited - India	**2,845,296,422**	202,688,970
Amounts Receivable from Ashok Leyland Limited - India	**31,395,353**	28,749,248

11.4 Non Recurrent Related Party Transactions

There were no non-recurrent related party transactions for the period ended 30th September 2026 which requires immediate market disclosure.

12. Shareholders Information

There were 1,652 registered shareholders as at 30th September 2026 distributed as follows;

CATEGORY	NO. OF SHAREHOLDERS		NO. OF SHARES		SHARE HOLDING %	
	30th Sep 2026	30th Sep 2025	30th Sep 2026	30th Sep 2025	30th Sep 2026	30th Sep 2025
1 - 1,000	1,594	1,222	122,579	97,984	3.37	2.69
1,001 - 5,000	46	56	93,262	123,126	2.58	3.40
5,001 - 10,000	4	4	25,894	26,290	0.72	0.73
10,001 - 50,000	4	3	65,903	55,950	1.82	1.55
50,001 - 100,000	-	-	-	-	-	-
100,001 - 500,000	1	1	228,356	228,356	6.31	6.31
500,001 - 1,000,000	1	1	564,017	568,305	15.58	15.70
Over 1,000,000	2	2	2,520,832	2,520,832	69.62	69.62
TOTAL	**1,652**	**1,289**	**3,620,843**	**3,620,843**	**100.00**	**100.00**

13. List of 20 Major Shareholders

MAJOR SHAREHOLDERS	NO. OF SHARES HELD		SHARE HOLDING %	
	30th Sep 2026	30th Sep 2025	30th Sep 2026	30th Sep 2025
Lanka Leyland (Pvt) Limited	1,512,500	1,512,500	41.77	41.77
Ashok Leyland Limited	1,008,332	1,008,332	27.85	27.85
N Tirimanne	564,017	568,305	15.58	15.70
Perpetual Equities (Pvt) Limited	228,356	228,356	6.31	6.31
Sri Lanka Central Transport Board	31,250	31,250	0.86	0.86
L C D Peiris	13,177	10,200	0.36	0.28
Peoples leasing and Finance PLC / P. Tillakaratne	11,000	14,500	0.30	0.40
D R Costa	10,476	-	0.29	-
Peoples leasing and Finance PLC / Verite Research (Pv	9,408	7,968	0.26	0.22
Peoples leasing and Finance PLC / H D D Madugalla	5,776	-	0.16	-
U I Suriyabandara	5,388	5,022	0.15	0.14
D B D D Danthanarayana	5,322	5,300	0.15	0.15
Peoples leasing & Finance PLC / C D Kohombaanwick	4,810	-	0.13	-
D S J V Costa	4,769	-	0.13	-
Seylan Bank PLC/ Ammaiappan Kulasegaran	4,600	4,600	0.13	0.13
B P M Mendis	4,000	4,000	0.11	0.11
Seylan Bank PLC/ S R Fernando	3,967	3,950	0.11	0.11
L N J Perera	3,600	3,600	0.10	0.10
R C Wijesena	3,000	-	0.08	-
Assetline Finance PLC / T T Y Peiris	2,840	3,570	0.08	0.10