Company Reg No PQ 214

Agalawatte Plantations PLC

Interim Financial Statements

For the Quarter Ended 30th June 2026

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 30th June			Six months ended 30th June		
	2026 Unaudited	2025 Unaudited	Change	**2026 Unaudited**	2025 Unaudited	Change
	Rs. 000	Rs. 000	%	**Rs. 000**	Rs. 000	%
Revenue	**1,156,368**	1,108,752	4.29	**2,563,097**	2,405,647	6.55
Cost of sales	**(1,066,859)**	(971,476)	9.82	**(2,187,396)**	(1,981,223)	10.41
Gross Profit/ (Loss)	**89,510**	137,276	(34.80)	**375,702**	424,424	(11.48)
Other Income	**56,331**	150,372	(62.54)	**106,704**	255,340	(58.21)
Administration expenses	**(62,963)**	(51,602)	22.02	**(115,362)**	(86,219)	33.80
Results from Operating Activities	**82,878**	236,045	(64.89)	**367,044**	593,544	(38.16)
Finance income	**9,030**	3,610	150	**19,495**	8,099	141
Finance cost	**(27,620)**	(27,028)	2.19	**(54,656)**	(53,302)	2.54
Net finance cost	**(18,590)**	(23,418)	(20.62)	**(35,161)**	(45,202)	(22.21)
Share of profit/(loss) in jointly controlled entity	**73,446**	58,773	24.97	**117,536**	85,424	37.59
Profit/(Loss) Before Taxation	**137,734**	271,400	(49.25)	**449,419**	633,766	(29.09)
Income tax (expense)/reversal	**(55,005)**	(46,460)	-	**(111,086)**	(46,460)	-
Profit/(Loss) for the Period	**82,729**	224,940	(63.22)	**338,333**	587,306	(42.39)
Other comprehensive income						
Actuarial gain/(loss) on retirement benefit obligation	**-**	-	-	**-**	-	-
Tax on other comprehensive income	**-**	-	-	**-**	-	-
Other comprehensive income for the period, net of taxes	**-**	-	-	**-**	-	-
Total comprehensive income/(expense) for the period	**82,729**	224,940	(63.22)	**338,333**	587,306	(42.39)
Basic profit/(loss) per share (Rs.)	**0.53**	1.44	(63.22)	**2.17**	3.76	(42.39)

Figures in brackets indicate deductions

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

STATEMENT OF FINANCIAL POSITION

AS AT	**Unaudited 30.06.2026 Rs. 000**	**Unaudited** 30.06.2025 Rs. 000	**Audited** 31.12.2025 Rs. 000
ASSETS			
Non-current assets			
Right of Use Assets	**779,205**	785,265	765,497
Property, plant and equipment	**858,824**	699,123	784,225
Bearer biological assets	**5,263,417**	4,475,004	4,844,447
Consumable biological assets	**984,976**	917,492	986,705
Other Financial assets	**400,000**	75,000	412,734
Investment in jointly controlled entity	**630,153**	521,787	613,277
Total non current assets	**8,916,576**	7,473,671	8,406,885
Current assets			
Produce on bearer biological assets	**21,149**	21,431	20,330
Inventories	**686,827**	330,335	630,060
Trade and other receivables	**249,642**	200,275	202,659
Amount due from related parties	**39,154**	108,362	59,026
Cash and cash equivalents	**64,498**	390,827	60,201
Total current assets	**1,061,270**	1,051,230	972,276
Total Assets	**9,977,845**	8,524,901	9,379,161
EQUITY AND LIABILITIES			
Stated capital and reserves			
Stated capital	**2,258,125**	2,258,125	2,258,125
Accumulated Profit/(Losses)	**3,329,297**	2,469,590	2,990,964
Equity attributable to owners of the Company	**5,587,422**	4,727,715	5,249,089
Non-current liabilities			
Deferred income & Government Grants	**345,839**	306,701	315,641
Lease Liability	**903,738**	883,493	877,815
Deferred tax	**1,579,132**	1,276,014	1,528,813
Retirement benefit obligations	**887,538**	894,027	883,098
Total non current liabilities	**3,716,247**	3,360,235	3,605,367
Current liabilities			
Trade and other payables	**394,210**	327,462	440,585
Amounts due to related parties	**219,903**	51,838	1,244
Lease Liability	**13,107**	11,191	11,898
Income tax payable	**46,957**	46,460	70,978
Total current liabilities	**674,177**	436,951	524,705
Total Liabilities	**4,390,424**	3,797,186	4,130,072
Total Equity and Liabilities	**9,977,845**	8,524,901	9,379,161
Net asset/(liability) value per share	**35.76**	30.26	33.59

Figures in brackets indicate deductions

The interim financial statements are to be read in conjunction with the related notes, which form an integral part of these Financial Statements.

I certify that these financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

.....
I.S Hatangala
Manager-Finance

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 Agalawatte Plantations PLC.

.....
W.A.A. Asanga
Director

.....
L.R.W.S. Rajasekara
Director

Colombo
12th August 2026

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

STATEMENT OF CASH FLOWS

For the Six months ended	**30.06.2026**	30.06.2025
	Rs. 000	Rs. 000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	**449,419**	633,766
Adjustments for :		
Share of profit of equity accounted investee	**(117,536)**	(85,424)
Depreciation and amortization	**112,482**	104,750
Provision of retirement benefit obligation	**59,324**	57,384
Gain on disposal of rubber/firewood trees	**(66,463)**	(187,929)
Gain on disposal of Property, Plant and Equipment	**-**	(11,500)
Interest expenses	**54,656**	53,302
Interest income	**(19,495)**	(8,099)
Amortization of government grants	**(4,137)**	(1,503)
Operating profit / (loss) before working capital changes	**468,250**	554,746
Working capital changes		
(Increase) / decrease in inventories	**(57,586)**	137,776
(Increase) / decrease in trade and other receivables	**(46,983)**	(53,543)
(Increase) / decrease in amounts due from related parties	**19,872**	(91,479)
Increase/(decrease) in trade and other payables	**(70,396)**	(128,112)
Increase / (decrease) in amounts due to related parties	**218,659**	51,839
Cash generated from operations	**531,817**	471,227
Bank Charges & Interest paid	**(537)**	(382)
Income tax paid	**(69,689)**	-
Gratuity paid	**(54,884)**	(65,740)
Net cash generated from / (used in) operating activities	**406,706**	405,106
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in bearer biological assets	**(475,068)**	(385,227)
Investment in consumable biological assets	**(970)**	(6,301)
Investment on other financial assets	**12,734**	(75,000)
Purchase of property, plant and equipment	**(111,242)**	(48,284)
Proceeds from disposal of property, plant and equipment	**-**	11,500
Proceed from disposal of rubber/firewood trees	**66,871**	193,949
Proceeds from sale of timber trees	**11,900**	9,332
Interest Income received	**19,495**	8,099
Capital Grant Received	**34,335**	15,870
Dividends Received	**100,660**	85,561
Net cash from /(used in) investing activities	**(341,284)**	(190,501)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends Paid to Shareholders	**-**	(234,375)
Government Lease rentals paid	**(61,125)**	(58,916)
Net cash generated from /(used in) financing activities	**(61,125)**	(293,291)
Net increase in cash and cash equivalents	**4,297**	(78,686)
Cash and cash equivalents at beginning of the year	**60,201**	469,513
Cash and cash equivalents at end of the period (a)	**64,498**	390,827
(a) Analysis of cash and cash equivalents at end of the period		
Cash in hand and at bank	**64,498**	390,827
	64,498	390,827

Figures in brackets indicate deductions

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

SEGMENTAL ANALYSIS

	Tea		Rubber		Oil Palm		Other		Total	
For the Six months ended	**30.06.2026 Rs.000**	30.06.2025 Rs.000	**30.06.2026 Rs.000**	30.06.2025 Rs.000	**30.06.2026 Rs.000**	30.06.2025 Rs.000	**30.06.2026 Rs.000**	30.06.2025 Rs.000	**30.06.2026 Rs.000**	30.06.2025 Rs.000
Revenue	**887,041**	833,273	**433,530**	413,865	**716,570**	603,461	**525,957**	555,047	**2,563,097**	2,405,647
Cost of Sales	**(856,922)**	(830,190)	**(594,426)**	(510,756)	**(311,202)**	(199,149)	**(424,844)**	(441,127)	**(2,187,396)**	(1,981,223)
Gross Profit/ (Loss)	**30,118**	3,083	**(160,897)**	(96,891)	**405,368**	404,312	**101,112**	113,920	**375,702**	424,424
Other Income	**-**	-	**53,501**	176,121	**-**	-	**-**	-	**53,501**	176,121
Segment Result	**30,118**	3,083	**(107,395)**	79,229	**405,368**	404,312	**101,112**	113,920	**429,203**	600,544
Other Income	**-**	-	**-**	-	**-**	-	-	-	**53,203**	79,219
Administration expenses									**(115,362)**	(86,219)
Results from Operating Activities									**367,044**	593,544
Finance Income									**19,495**	8,099
Finance Cost									**(54,656)**	(53,302)
Net Finance Costs									**(35,161)**	(45,202)
Share of profit/(loss) in jointly controlled entity									**117,536**	85,424
Profit / (Loss) before Taxation									**449,419**	633,766

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Accumulated Gain/(Losses)	Total
	Rs. 000	**Rs. 000**	**Rs. 000**
Balance as at 1st January 2025	2,258,125	2,116,659	4,374,784
Profit/(Loss) for the period	-	587,306	587,306
Interim dividends paid during the Period	-	(234,375)	(234,375)
Balance as at 30th June 2025	2,258,125	2,469,590	4,727,715
Balance as at 1st January 2026	**2,258,125**	**2,990,964**	**5,249,089**
Profit/(Loss) for the period	**-**	**338,333**	**338,333**
Balance as at 30th June 2026	**2,258,125**	**3,329,297**	**5,587,422**

Figures in brackets indicate deductions

NOTES TO THE INTERIM FINANCIAL STATEMENTS

01. Domicile and Legal form

Agalawatte Plantations PLC is a limited liability Company incorporated and domiciled in Sri Lanka, under the Companies Act No. 17 of 1982 (re-registered under the Companies Act No. 7 of 2007) in terms of the provisions of the Conversion of Public Corporation and Government Owned Business Undertaking into Public Companies Act No. 23 of 1987. The registered office of the Company is located at No. 361, Kandy Road, Nittambuwa and the Plantations are situated in Nuwara Eliya, Rathnapura and Kalutara districts.

02. Interim Financial Statements

The financial statements of the Company for the quarter ended 30th June 2026 comprise the financial results of the company and the share of profit of jointly controlled entity "AEN Palm Oil Processing (Private) Limited"

03. Authorization of Interim Financial Statements

The Interim Financial Statements of the Company for the quarter ended 30th June 2026 were authorized for issue by the Board of Directors on 12th August 2026.

04. Principal Activities

During the year the principal activities of Agalawatte Plantations PLC consist of cultivation, production, processing and sale of tea, rubber and oil palm.

4.1 Joint Venture

Agalawatte Plantations PLC prepares its financial statements for the year ended 31st December, whereas its jointly controlled entity AEN Palm Oil Processing (Private) Limited prepares its financial statements for the year ended 31st March.

Name of the Company	Relationship	Holding Percentage %	Principal business activities
AEN Palm Oil Processing (Private) Limited	Joint Venture	33.33	Processing and selling of palm oil

05. Basis of Preparation

These Interim Financial Statements of the Company has been prepared in accordance with Sri Lanka Accounting Standards (SLFRS/LKAS) and provisions of the Companies Act No. 07 of 2007. There were no changes to the Accounting Policies and methods of computation since the publication of the financial statements for the quarter ended 31st December 2025. Further, these Interim Financial Statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard- LKAS 34 on 'Interim Financial Reporting'. Previous year figures and phrases have been re-arranged wherever necessary to conform to the current presentation.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTD.)

06. Directors' Responsibility

The Directors of Agalawatte Plantations PLC acknowledged that they are responsible to prepare Financial Statements and maintain proper Books of account , under the Sections 150(1), 151, 152(1) and 153 of the Companies Act No. 7 of 2007. The Directors also ensure that these financial statements have been prepared on the going concern basis.

The Interim Financial Statements of the Company for the period ended 31st March 2026 included in this Report, have been prepared and presented in accordance with the Sri Lanka Accounting Standards and they provide the information as required by the Companies Act No. 7 of 2007, Sri Lanka Accounting Standards and the Listing Rules of the Colombo Stock Exchange. The Directors confirmed that suitable accounting policies have been used and applied consistently, and that all applicable accounting standards have been followed in the preparation of the Financial Statements. The judgments and estimates made in the preparation of these Financial Statements are reasonable and prudent.

07.Events Occurring After the Reporting Date

There were no significant events after the reporting date which requires disclosure or adjustments in the Interim Financial Statements.

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

SHARE TRADING INFORMATION

01. Public share holdings

	As at 30.06.2026	As at 30.06.2025
The percentage of shares held by the public (%)	20.00	20.00
Number of public shareholders	13,769	14,293
Number of shares	31,250,000	31,250,000

Float adjusted market capitalisation as at 30.06.2026 (Rs.) 1,709,375,000

Minimum public holding requirement

The Company has met the minimum public holding requrements as per the CSE Listing Rule No 7.13.1 of the CSE Listing Rules.

02. Directors' share holdings

The number of shares held by the Board of Directors are as follows:

	As at 30.06.2026
Mr. A.S. Amarasuriya	Nil
Mr. S.M.S.S Bandara	Nil
Mr. D.S. Muthukudaarachchi	Nil
Mr. H.D.P Gamage	Nil
Mr. G.P.N.A.G. Gunathilake	Nil
Mr. R.P.L. Ramanayake	Nil
Mr. W.A.A. Asanga	Nil
Mr. L.R.W.S. Rajasekara	Nil
Mr. M.P.K Udugampola	Nil

03. TWENTY (20) LARGEST SHAREHOLDERS

	As at 30.06.2026	
	No of Shares held	% of the holding
DAMRO MANUFACTURING (PRIVATE) LIMITED	92,500,000	59.20
A & M PROPERTIES (PRIVATE) LIMITED	32,500,000	20.80
SAMPATH BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	6,832,000	4.37
MISS SONIA WIN-YEN NG	3,570,100	2.28
DEUTSCHE BANK AG-NATIONAL EQUITY FUND	1,072,485	0.69
COMMERCIAL BANK OF CEYLON PLC/M.M. FUAD	638,449	0.41
DFCC BANK PLC/MR.P.PRANAVAN	500,000	0.32
DFCC BANK PLC/B. SUTHARSHAN	420,000	0.27
MISS. OSHADHINI UPULIKA KUMARI JAYASUNDARA	332,821	0.21
MR. GEETH THINETH MAPALANA & MRS. P.E. KARUNARATNE	330,000	0.21
MR. KIRIWATTUDUWAGE DON ARUNA SHANTHA DEEPTHI KUMARA	300,001	0.19
CITIZENS DEVELOPMENT BUSINESS FINANCE PLC/S.VASUDEVAN	292,275	0.19
CAMILLE CONSULTING CORP.	261,277	0.17
SENKADAGALA FINANCE PLC/M.S.F.HAQQUE	238,945	0.15
SEYLAN BANK PLC/MOHAMED MUSHTAQ FUAD	238,158	0.15
MR. ARUNASALAM SITHAMPALAM	210,000	0.13
DR. ATHUGODAGE ARUNA MAHESH DHARMADASA	206,103	0.13
MR. INSHAN ALI MUSHTAQ ALI	205,391	0.13
SENKADAGALA FINANCE PLC/M.M.FUAD	200,000	0.13
DIALOG FINANCE PLC/S.VASUDEVAN	199,470	0.13
	141,047,475	**90.27**
Balance held by 13751 shareholders	15,202,525	9.73
	156,250,000	**100**

SHARE TRADING INFORMATION (CONTD.)

04. Stated Capital

Stated capital is represented by shares in issue as given below:

	As at 30.06.2026	As at 30.06.2025
Ordinary Shares	156,250,000	156,250,000
Golden Share	1	1
	156,250,001	**156,250,001**

05. Market Price per Share

	As at 30.06.2026	As at 30.06.2025
Highest during the period	62.00	53.30
Lowest during the period	45.00	39.00
Closing price	54.70	52.00

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

CORPORATE INFORMATION

Name of the Company

Agalawatte Plantations PLC

Legal Form

A Public Quoted Company With Limited Liability Incorporated in Sri Lanka on 22nd June 1992

Registration No

PQ 214

Accounting Year

31 December

Directors

Mr. A.S. Amarasuriya -Chairman
Mr. S.M.S.S Bandara
Mr. D.S. Muthukudaarachchi
Mr. H.D.P Gamage
Mr. G.P.N.A.G. Gunathilake
Mr. R.P.L. Ramanayake
Mr. W.A.A. Asanga
Mr. L.R.W.S. Rajasekara
Mr. M.P.K Udugampola

Registered Office

No. 361
Kandy Road, Nittambuwa.
Tel : 033 4 679 200/ 033 2 299 000
Fax: 033 2 285 681
Email: mail@agalawatte.com
Web: agalawatte.com

Secretaries

Nexia Corporate Consultants (Private) Limited
No: 181 ,Nawala Road, Colombo 05.
Tel - 0114-510709 / 0112-368154
Fax -0112-368621

Auditors

KPMG
No: 32A, Sir Mohamed Macan Markar Mawatha,
P. O. Box 186, Colombo 03.
Tel : +94 115 426426

Bankers

Hatton National Bank PLC
Sampath Bank PLC
People's Bank
Commercial Bank of Ceylon PLC
Bank of Ceylon