Company Reg No PQ 214

# Agalawatte Plantations PLC

# Interim Financial Statements

For the Quarter Ended 30th September 2026

# AGALAWATTE PLANTATIONS PLC

**Company Reg No PQ 214**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

| | Quarter ended 30th September | | | Nine months ended 30th September | | |
|---|---|---|---|---|---|---|
| | **2026 Unaudited** | 2025 Unaudited | Change | **2026 Unaudited** | 2025 Unaudited | Change |
| | **Rs. 000** | Rs. 000 | % | **Rs. 000** | Rs. 000 | % |
| Revenue | **1,599,015** | 1,359,325 | 17.63 | **4,162,112** | 3,764,972 | 10.55 |
| Cost of sales | **(1,171,340)** | (966,588) | 21.18 | **(3,358,736)** | (2,947,811) | 13.94 |
| **Gross Profit/ (Loss)** | **427,675** | 392,737 | 8.90 | **803,376** | 817,161 | (1.69) |
| Other Income | **145,727** | 138,724 | 5.05 | **252,431** | 394,064 | (35.94) |
| Administration expenses | **(73,143)** | (53,550) | 36.59 | **(188,505)** | (139,769) | 34.87 |
| **Results from Operating Activities** | **500,258** | 477,912 | 4.68 | **867,302** | 1,071,457 | (19.05) |
| Finance income | **9,468** | 4,322 | 119 | **28,963** | 12,421 | 133 |
| Finance cost | **(28,508)** | (27,897) | 2.19 | **(83,164)** | (81,199) | 2.42 |
| Net finance cost | **(19,040)** | (23,575) | (19.24) | **(54,201)** | (68,778) | (21.19) |
| Share of profit/(loss) in jointly controlled entity | **150,079** | 86,227 | 74.05 | **267,615** | 171,651 | 55.91 |
| **Profit/(Loss) Before Taxation** | **631,298** | 540,564 | 16.78 | **1,080,716** | 1,174,330 | (7.97) |
| Income tax (expense)/reversal | **(61,895)** | (186,459) | (66.80) | **(172,981)** | (232,919) | (25.73) |
| **Profit/(Loss) for the Period** | **569,402** | 354,105 | 60.80 | **907,735** | 941,411 | (3.58) |
| **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** | **569,402** | 354,105 | 60.80 | **907,735** | 941,411 | (3.58) |
| Basic profit/(loss) per share (Rs.) | **3.64** | 2.27 | 60.80 | **5.81** | 6.03 | (3.58) |

Figures in brackets indicate deductions

# AGALAWATTE PLANTATIONS PLC

**Company Reg No PQ 214**

**STATEMENT OF FINANCIAL POSITION**

| | Unaudited | Unaudited | Audited |
|---|---|---|---|
| **AS AT** | **30.09.2026** | 30.09.2025 | 31.12.2025 |
| | **Rs. 000** | Rs. 000 | Rs. 000 |
| **ASSETS** | | | |
| **Non-current assets** | | | |
| Right of Use Assets | **769,186** | 775,382 | 765,497 |
| Property, plant and equipment | **856,543** | 755,395 | 784,225 |
| Bearer biological assets | **5,504,579** | 4,674,127 | 4,844,447 |
| Consumable biological assets | **986,740** | 918,024 | 986,705 |
| Other Financial assets | **400,000** | 400,000 | 412,734 |
| Investment in jointly controlled entity | **729,902** | 608,014 | 613,277 |
| **Total non current assets** | **9,246,950** | 8,130,942 | 8,406,885 |
| **Current assets** | | | |
| Produce on bearer biological assets | **21,149** | 21,431 | 20,330 |
| Inventories | **627,722** | 561,272 | 630,060 |
| Trade and other receivables | **192,902** | 198,366 | 202,659 |
| Amount due from related parties | **112,473** | 58,950 | 59,026 |
| Cash and cash equivalents | **153,052** | 158,702 | 60,201 |
| **Total current assets** | **1,107,298** | 998,721 | 972,276 |
| **Total Assets** | **10,354,248** | 9,129,663 | 9,379,161 |
| **EQUITY AND LIABILITIES** | | | |
| **Stated capital and reserves** | | | |
| Stated capital | **2,258,125** | 2,258,125 | 2,258,125 |
| Accumulated Profit/(Losses) | **3,781,511** | 2,823,695 | 2,990,964 |
| **Equity attributable to owners of the Company** | **6,039,636** | 5,081,820 | 5,249,089 |
| **Non-current liabilities** | | | |
| Deferred income & Government Grants | **359,808** | 310,068 | 315,641 |
| Lease Liability | **899,800** | 880,702 | 877,815 |
| Deferred tax | **1,633,478** | 1,416,014 | 1,528,813 |
| Retirement benefit obligations | **888,198** | 886,631 | 883,098 |
| **Total non current liabilities** | **3,781,284** | 3,493,415 | 3,605,367 |
| **Current liabilities** | | | |
| Trade and other payables | **411,599** | 333,450 | 440,585 |
| Amounts due to related parties | **97,068** | 162,979 | 1,244 |
| Lease Liability | **13,515** | 11,540 | 11,898 |
| Income tax payable | **11,146** | 46,459 | 70,978 |
| **Total current liabilities** | **533,328** | 554,428 | 524,705 |
| **Total Liabilities** | **4,314,613** | 4,047,843 | 4,130,072 |
| **Total Equity and Liabilities** | **10,354,248** | 9,129,663 | 9,379,161 |
| **Net asset/(liability) value per share** | **38.65** | 32.52 | 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
10th November 2026

# AGALAWATTE PLANTATIONS PLC

**Company Reg No PQ 214**

**STATEMENT OF CASH FLOWS**

| **For the nine months ended** | **30.09.2026** | 30.09.2025 |
|---|---|---|
| | **Rs. 000** | Rs. 000 |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| Profit/(Loss) before taxation | **1,080,716** | 1,174,330 |
| *Adjustments for :* | | |
| Share of profit of equity accounted investee | **(267,615)** | (171,651) |
| Depreciation and amortization | **170,312** | 157,333 |
| Provision of retirement benefit obligation | **87,670** | 82,795 |
| Gain on disposal of rubber/firewood trees | **(168,606)** | (290,377) |
| Gain on disposal of Property, Plant and Equipment | **(19,100)** | (11,500) |
| Interest expenses | **83,164** | 81,199 |
| Interest income | **(28,963)** | (12,421) |
| Amortization of government grants | **(5,543)** | (2,645) |
| **Operating profit / (loss) before working capital changes** | **932,035** | 1,007,063 |
| **Working capital changes** | | |
| (Increase) / decrease in inventories | **1,519** | (93,161) |
| (Increase) / decrease in trade and other receivables | **9,757** | (51,634) |
| (Increase) / decrease in amounts due from related parties | **(53,447)** | (42,067) |
| Increase/(decrease) in trade and other payables | **(88,817)** | (131,767) |
| Increase / (decrease) in amounts due to related parties | **95,824** | 162,979 |
| **Cash generated from operations** | **896,871** | 851,413 |
| Bank Charges & Interest paid | **(821)** | (852) |
| Income tax paid | **(106,316)** | (34,845) |
| Gratuity paid | **(82,570)** | (98,546) |
| **Net cash generated from / (used in) operating activities** | **707,164** | 717,170 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | |
| Investment in bearer biological assets | **(731,999)** | (620,139) |
| Investment in consumable biological assets | **(1,029)** | (6,831) |
| Investment on other financial assets | **12,734** | (400,000) |
| Purchase of property, plant and equipment | **(107,992)** | (126,959) |
| Proceeds from disposal of property, plant and equipment | **19,100** | 11,500 |
| Proceed from disposal of rubber/firewood trees | **186,838** | 290,377 |
| Proceeds from sale of timber trees | **13,579** | 13,909 |
| Interest Income received | **3,187** | 12,421 |
| Capital Grant Received | **49,710** | 20,379 |
| Dividends Received | **150,990** | 100,660 |
| **Net cash from /(used in) investing activities** | **(404,883)** | (704,683) |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | |
| Dividends Paid to Shareholders | **(117,188)** | (234,375) |
| Government Lease rentals paid | **(92,242)** | (88,923) |
| **Net cash generated from /(used in) financing activities** | **(209,430)** | (323,298) |
| **Net increase in cash and cash equivalents** | **92,851** | (310,811) |
| **Cash and cash equivalents at beginning of the year** | **60,201** | 469,513 |
| **Cash and cash equivalents at end of the period (a)** | **153,052** | 158,702 |
| **(a) Analysis of cash and cash equivalents at end of the period** | | |
| Cash in hand and at bank | **153,052** | 158,702 |
| | **153,052** | 158,702 |

Figures in brackets indicate deductions

## AGALAWATTE PLANTATIONS PLC

**Company Reg No PQ 214**

**SEGMENTAL ANALYSIS**

| | Tea | | Rubber | | Oil Palm | | Other | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| **For the nine months ended** | **30.09.2026 Rs.000** | 30.09.2025 Rs.000 | **30.09.2026 Rs.000** | 30.09.2025 Rs.000 | **30.09.2026 Rs.000** | 30.09.2025 Rs.000 | **30.09.2026 Rs.000** | 30.09.2025 Rs.000 | **30.09.2026 Rs.000** | 30.09.2025 Rs.000 |
| Revenue | **1,335,631** | 1,176,371 | **666,880** | 671,619 | **1,346,551** | 1,076,636 | **813,050** | 840,347 | **4,162,112** | 3,764,972 |
| Cost of Sales | **(1,372,839)** | (1,156,282) | **(863,852)** | (784,234) | **(475,190)** | (356,580) | **(646,854)** | (650,716) | **(3,358,736)** | (2,947,811) |
| **Gross Profit/ (Loss)** | **(37,208)** | 20,089 | **(196,972)** | (112,616) | **871,361** | 720,057 | **166,195** | 189,631 | **803,376** | 817,161 |
| Other Income | **-** | - | **152,016** | 273,162 | **-** | - | **-** | - | **152,016** | 273,162 |
| **Segment Result** | **(37,208)** | 20,089 | **(44,956)** | 160,547 | **871,361** | 720,057 | **166,195** | 189,631 | **955,392** | 1,090,323 |
| Other Income | **-** | - | **-** | - | **-** | - | - | - | **100,415** | 120,902 |
| Administration expenses | | | | | | | | | **(188,505)** | (139,769) |
| **Results from Operating Activities** | | | | | | | | | **867,302** | 1,071,457 |
| Finance Income | | | | | | | | | **28,963** | 12,421 |
| Finance Cost | | | | | | | | | **(83,164)** | (81,199) |
| Net Finance Costs | | | | | | | | | **(54,201)** | (68,778) |
| Share of profit/(loss) in jointly controlled entity | | | | | | | | | **267,615** | 171,651 |
| Profit / (Loss) before Taxation | | | | | | | | | **1,080,716** | 1,174,330 |

# 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 | - | 941,411 | 941,411 |
| Interim dividends paid during the period | - | (234,375) | (234,375) |
| **Balance as at 30th September 2025** | 2,258,125 | 2,823,695 | 5,081,820 |
| **Balance as at 1st January 2026** | **2,258,125** | **2,990,964** | **5,249,089** |
| Profit/(Loss) for the period | **-** | **907,735** | **907,735** |
| Interim dividends paid during the period | **-** | **(117,188)** | **(117,188)** |
| **Balance as at 30th September 2026** | **2,258,125** | **3,781,511** | **6,039,636** |

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 September 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 September 2026 were authorized for issue by the Board of Directors on 10th November 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 30th June 2026. 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 30th September 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 30.09.2026 | As at 30.09.2025 |
|---|---|---|
| The percentage of shares held by the public (%) | 20.00 | 20.00 |
| Number of public shareholders | 13,755 | 13,634 |
| Number of shares | 31,250,000 | 31,250,000 |

Float adjusted market capitalisation as at 30.09.2026 (Rs.) 1,565,625,000

**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 30.09.2026 |
|---|---|
| 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 30.09.2026 | |
|---|---|---|
| | 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 | 7,069,480 | 4.52 |
| MISS SONIA WIN-YEN NG | 3,570,100 | 2.28 |
| DEUTSCHE BANK AG-NATIONAL EQUITY FUND | 1,125,974 | 0.72 |
| COMMERCIAL BANK OF CEYLON PLC/M.M. FUAD | 662,456 | 0.42 |
| DFCC BANK PLC/MR.P.PRANAVAN | 500,000 | 0.32 |
| SEYLAN BANK PLC/MOHAMED MUSHTAQ FUAD | 496,702 | 0.32 |
| DFCC BANK PLC/B. SUTHARSHAN | 420,000 | 0.27 |
| MR. GEETH THINETH MAPALANA & MRS. P.E. KARUNARATNE | 330,000 | 0.21 |
| MISS. OSHADHINI UPULIKA KUMARI JAYASUNDARA | 319,544 | 0.20 |
| MR. KIRIWATTUDUWAGE DON ARUNA SHANTHA DEEPTHI KUMARA | 300,001 | 0.19 |
| CAMILLE CONSULTING CORP. | 261,277 | 0.17 |
| SENKADAGALA FINANCE PLC/M.S.F.HAQQUE | 238,945 | 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 |
| PEOPLE S LEASING AND FINANCE PLC/M.M.FUAD | 189,600 | 0.12 |
| | **141,505,043** | **90.56** |
| Balance held by 13737 shareholders | 14,744,957 | 9.44 |
| | **156,250,000** | **100** |

**SHARE TRADING INFORMATION (CONTD.)**

**04. Stated Capital**

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

| | As at 30.09.2026 | As at 30.09.2025 |
|---|---|---|
| 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 30.09.2026 | As at 30.09.2025 |
|---|---|---|
| Highest during the period | 55.00 | 69.00 |
| Lowest during the period | 46.00 | 51.00 |
| Closing price | 50.10 | 67.00 |

# 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