BOGAWANTALAWA
THE GOLDEN VALLEY OF CEYLON TEA
SINCE 1869

BOGAWANTALAWA TEA ESTATES PLC

Interim Financial Statements
Quarter Ended 31st March 2026

BOGAWANTALAWA TEA ESTATES PLC

STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	COMPANY	
	31.03.2026	31.03.2025
ASSETS		
Non-current assets		
Right to use of land	1,688,400	1,776,603
Immovable estate assets on finance lease (other than land)	4,109	7,034
Tangible assets other than bearer biological assets	505,954	490,896
Bearer biological assets	2,655,083	2,563,140
Consumable biological assets	1,688,422	1,580,433
Capital work-in-progress	13,353	12,722
Investments in equity shares	64,957	64,957
Total non-current assets	**6,620,279**	**6,495,785**
Current assets		
Produce on bearer biological asset	28,402	38,403
Inventories	631,750	796,520
Trade and other receivables	506,208	505,207
Amount due from related parties	1,388	7,334
Short term investment	1,660,318	1,301,107
Cash and cash equivalents	166,743	199,697
Total current assets	**2,994,808**	**2,848,269**
Total assets	**9,615,087**	**9,344,054**
EQUITY AND LIABILITIES		
Stated capital	586,250	586,250
Retained earnings	3,798,772	3,448,353
Equity investment reserve	49,957	49,957
Total equity	**4,434,979**	**4,084,560**
Non-current liabilities		
Debenture	-	223,686
Interest bearing borrowings	6,903	26,860
Retirement benefit obligations	1,557,194	1,452,399
Grants and subsidies	40,267	49,354
Deferred income	178,245	187,626
Lease liabilities	2,322,150	2,303,885
Deferred tax liability	157,038	157,038
Total non-current liabilities	**4,261,797**	**4,400,849**
Current liabilities		
Trade and other payables	481,962	474,603
Amounts due to related parties	1,455	4,450
Income tax liability	144,939	127,845
Current portion of interest bearing borrowings	19,950	19,944
Redeemable debentures - current maturity	232,182	231,803
Bank overdrafts	37,822	-
Total current liabilities	**918,311**	**858,645**
Total equity and liabilities	**9,615,087**	**9,344,054**

Net assets per share	52.95	48.77

It is certified that the financial statements have been prepared in compliance with the requirements

Sgd.
Mr. Nuwan Bogahalanda
Chief Financial Officer

The Board of Directors is responsible for the preparation of these financial statements.
Approved and signed for and on behalf of the Board of Directors of Bogawantalawa Tea Estates PLC.

Sgd.
Mr. L. J. Ambani
Co-Chairman

Sgd.
Mr.L. H. Munasinghe
Executive Director

29th May 2026
Note: All values are in Rupees thousands, unless otherwise stated. The above figures are not subject to audit.

BOGAWANTALAWA TEA ESTATES PLC

STATEMENT OF COMPREHENSIVE INCOME

	Unaudited	Unaudited		Unaudited	Audited	
	Three Months Period			Twelve Months Period		
	31.03.2026	31.03.2025	Change %	31.03.2026	31.03.2025	Change %
Revenue	1,561,588	1,305,104	20	5,665,951	5,150,007	10
Cost of sales	(1,280,429)	(927,271)	(38)	(4,581,855)	(3,954,935)	(16)
Gross profit	281,159	377,833	(26)	1,084,096	1,195,072	(9)
Gain on fair value of consumable biological assets	64,754	117,960	(45)	99,251	144,960	(32)
Other income	33,184	103,630	(68)	262,693	310,948	(16)
	379,097	599,423	(37)	1,446,040	1,650,981	(12)
Administration expenses	(72,632)	(42,686)	(70)	(205,954)	(126,123)	(63)
Management fee expenses	-	(2,263)	100	(45,121)	(36,013)	(25)
Net finance expenses	(67,305)	(76,160)	12	(270,433)	(248,808)	(9)
Profit before taxation	239,160	478,314	(50)	924,533	1,240,036	(25)
Income tax expenses	(62,793)	(134,174)	53	(219,310)	(197,096)	(11)
Profit for the period	176,366	344,139	(49)	705,223	1,042,940	(32)
Attributable to:						
Equity holders of the parent	176,366	344,139	(49)	705,223	1,042,940	(32)
Non-controlling interest	-	-		-		
Basic earnings per share	2.11	4.11	(49)	8.42	12.45	(32)
Dividend per share		-		1.50	2.00	-
Other comprehensive income/(expenses)						
Actuarial gain/(loss) on retirement benefit obligation	(61,679)	(388,305)	84	(61,679)	(388,305)	84
Tax relating to items that will not be re-classified		116,491	(100)		116,491	(100)
Valuation of gains on fair value through other comprehensive income equity investment	-	(338)	100	-	(338)	100
Other comprehensive income/(expenses) for the period	(61,679)	(272,151)	77	(61,679)	(272,151)	77
Total comprehensive income for the period	114,687	71,988	59	643,544	770,789	(17)

BOGAWANTALAWA TEA ESTATES PLC

STATEMENT OF CASH FLOWS

	Unaudited	Audited
	COMPANY	
	31.03.2026	31.03.2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before taxation	924,533	1,240,036
Adjustments for:		
Depreciation/amortization	243,722	227,521
Interest income	(136,235)	(127,688)
Interest expense	69,988	96,480
Lease interest to JEDB/SLSPC	336,680	280,015
Provision for retirement benefit obligations	301,688	202,100
Amortization of grants and subsidies	(9,087)	(8,096)
Gain on fair value of consumable biological assets	(107,989)	(145,143)
Amortization of net income from operating rights given to LRL	(9,381)	(9,381)
Dividends income	(29,367)	(54,000)
Operating income before working capital changes	1,584,551	1,701,845
(Increase)/Decrease in inventories	174,771	(268,518)
(Increase)/Decrease in trade and other receivables	(14,911)	(72,487)
Increase/(Decrease) in due from related companies	5,947	(4,387)
Increase/(Decrease) in trade and other payables	287,246	769,591
Increase/(Decrease) in due to related companies	(2,995)	3,662
Cash generated from operations	2,034,610	2,129,706
Interest paid	(270,433)	(248,808)
Gratuity paid	(258,572)	(209,759)
Dividend paid	(293,125)	-
Taxes paid	(188,306)	
Net cash flow from operating activities	1,024,173	1,671,139
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in bearer biological assets - immature plantations	(187,916)	(202,492)
Acquisition of property, plant and equipment and capital expenditure incurred	(71,679)	(46,138)
Dividends received	29,367	54,000
(Increase) / Decrease in capital work in progress	(631)	3
(Increase)/ Decrease In leasehold right to bare land of JEDP/SLSPC estates	-	(388,824)
Net cash used in investing activities	(230,860)	(583,452)
CASH FLOW FROM FINANCING ACTIVITIES		
Payments made to lessor of JEDB/SLSPC estates	(261,622)	(228,694)
Payments of long term borrowings	(19,950)	(82,799)
Payment of debentures	(223,306)	(226,039)
Net cash used in financing activities	(504,879)	(537,533)
Net increase/(decrease) in cash and cash equivalents	288,435	550,155
Cash and cash equivalents at the beginning of the period	1,500,804	950,649
Cash and cash equivalents at the end of the period	1,789,239	1,500,805
Cash and cash equivalents at the end of the period		
Cash and bank balances	166,743	199,697
Short term investments	1,660,318	1,301,107
Bank overdrafts	(37,822)	-
	1,789,239	1,500,805

BOGAWANTALAWA TEA ESTATES PLC
STATEMENT OF CHANGES IN EQUITY

COMPANY	Stated Capital	Equity Investment Reserve	Retained Earning	Total Equity
Balance as at 01st April 2024	586,250	50,295	2,677,227	3,313,771
Dividend paid during the period	-	-		-
Profit for the period	-	-	1,042,940	1,042,940
Other comprehensive income	-	(338)	(271,813)	(272,151)
Balance as at 31st March 2025	586,250	49,957	3,448,353	4,084,560
Balance as at 01st April 2025	586,250	49,957	3,448,353	4,084,560
Dividend paid during the period	-	-	(293,125)	(293,125)
Profit for the period	-	-	705,223	705,223
Other comprehensive income	-	-	(61,679)	(61,679)
Balance as at 31st March 2026	586,250	49,957	3,798,772	4,434,979

NOTES TO THE INTERIM FINANCIAL STATEMENT

01.Corporate Information

Bogawantalawa Tea Estates PLC (BTE PLC) is a public quoted liability company, listed in the Colombo Stock Exchange, incorporated and domiciled in Sri Lanka. The registered office of the Company is located at Metrocorp Buildings, 1st Floor, No.150 A, Nawala Road, Nawala, Nugegoda and plantations are situated in the planting regions of Bogawantalawa and Deraniyagala.

02.Principal business activities and nature of operations of the company and its subsidiaries company

During the year, the principal activities of the company were the cultivation, manufacture and sale of tea, rubber, palm oil and forestry.

03.Parent company

The company's parent undertaking and controlling party is Metropolitan Resource Holdings Limited, which holds 78.45 % of the shares, and is incorporated in Sri Lanka.

04.Date of authorization for issue

The Interim Financial Statements of the Company for the period ended 31st March 2026 were authorised for issue by the Board of Directors on 29th May 2026.

05.Basis of Preparation

The financial statements of the company has been prepared and presented in accordance with Sri Lanka Accounting Standards, which comprise Sri Lanka Accounting Standards (LKASs/SLFRs), Statement of Alternative Treatment (SoAT), relevant interpretations of the Standing Interpretations Committee (SIC) and International Financial Reporting Interpretations Committee (IFRIC) which are collectively referred to as SLASs and in compliance with the requirements of the Companies Act No.07 of 2007 and amendments thereto, and provide appropriate disclosures as required by the Listing Rules of the Colombo Stock Exchange.

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. They also comply with the accounting policies and methods set out in the Annual Report for the year ended 31st March 2025.

06.Events After the balance sheet date

No circumstances have arisen since the Statement of Financial Position date, other than the matters disclosed above in the Interim Financial statements.

07.Net asset per share

Net Assets per share have been calculated, for all periods, based on the Number of Shares in Issue as at 31st March 2026.

08.Contingent liabilities

There have been no significant changes in the nature of the Contingent Liabilities as at 31st March 2026.

09.All amounts expressed are in Sri Lankan Rupees (LKR.) thousands unless otherwise stated.

10.The Interim Financial Statements are not audited.

BOGAWANTALAWA TEA ESTATES PLC

DEBENTURE ISSUE PROCEEDS UTILIZATION AS AT 31/03/2026

Objective No	As per prospectus			Amount allocated from proceeds in LKR -Mn (A)	% of total proceeds	Amount utilized in LKR (B)	% of Utilized against allocation (B/A)	Clarification if not fully utilized including where the funds are invested
	Objective	Amount allocated in LKR - Mn	Proposed date of utilization					
1	Initial Contribution to Sinking Fund	50	Immediately	50	6%	50	100%	
2	Settlement of high costing debt	300	Within 3 months	300	35%	300	100%	
3	Field development activities	300	Rs 100 mn 2019/20, Rs 200 mn in 2020/21 & 2021/22	300	35%	199.4	63%	
4	Factory development	200	2 years to 3 years	200	24%	9.6	5%	
5	Early settlement					291		
	Total	850		850	100%	850	100%	

Information related Listed debts as at 31st March 2026.

1 Debt/ Equity ratio 0.07

2 Quick Asset ratio 2.54

3 Interest cover 4.59

4 Interest yield as at date of last trade - For Debentures

Type A	12.5%
Type B	13.3%
Type C	13.5%

5 Yield to maturity For Debentures

Type A	12.8%
Type B	13.3%
Type C	13.4%

6 Interest Rate of comparable government security 8.41% for 182 days (CBSL 2026-03-31)

7 The Market price For Debenture

Highest	Nil
Lowest	Nil
Last traded price	Nil

BOGAWANTALAWA TEA ESTATES PLC

SEGMENTAL ANALYSIS

	Agriculture						Unallocated		Total	
	Tea		Oil Palm		Rubber					
	Twelve Months Period									
	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Revenue	5,420,856	5,008,878	245,095	141,129					**5,665,951**	5,150,007
Cost of sales	(4,439,168)	(3,825,771)	(142,687)	(129,164)					**(4,581,855)**	(3,954,935)
Gross profit	981,688	1,157,739	102,408	10,475					**1,084,096**	1,195,072
Gain on fair value of consumable biological assets							99,251	144,960	**99,251**	144,960
Other income	127,611	129,085					135,082	181,863	**262,693**	310,948
Administration expenses							(205,954)	(126,123)	**(205,954)**	(126,123)
Management fee expenses							(45,121)	(36,013)	**(45,121)**	(36,013)
Net finance expenses							(270,433)	(248,808)	**(270,433)**	(248,808)
Profit/(loss) before taxation	**1,109,299**	**1,285,121**	**102,408**	**10,475**			**(287,175)**	**(99,599)**	**924,533**	**1,240,036**
Income tax expenses							(219,310)	(197,096)	**(219,310)**	(197,096)
Profit/(loss) for the period	**1,109,299**	**1,285,121**	**102,408**	**10,475**	**-**		**(506,485)**	**(196,108)**	**705,223**	**1,042,940**

	Agriculture						Unallocated		Total	
	Tea		Oil Palm		Rubber					
	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Segment Assets										
Non-current assets	2,719,231	2,719,231	441,545	457,272	769,319	828,178	2,690,185	2,491,105	**6,620,279**	6,495,785
Current assets	946,261	946,261	38,816	19,627	-	-	2,009,730	1,882,381	**2,994,808**	2,848,269
	3,665,492	**3,738,294**	**480,361**	**476,899**	**769,319**	**680,455**	**4,699,915**	**4,065,310**	**9,615,087**	**9,344,054**
Segment Liabilities										
Non-current liabilities	1,722,007	1,372,937	-	-	-	-	2,539,789	3,027,912	**4,261,797**	4,400,849
Current liabilities	257,912	364,095	-	-	-	-	660,399	494,551	**918,311**	858,645
	1,979,919	**1,739,797**					**3,200,189**	**3,196,207**	**5,180,108**	**5,259,494**

Note: All values are in Rupees thousands, unless otherwise stated.

BOGAWANTALAWA TEA ESTATES PLC

INVESTOR INFORMATION

01.Stated Capital

Stated capital is represented by shares in issue as given below

	As at 31.03.2026	As at 31.03.2025
Ordinary shares	83,750,000	83,750,000
Golden Shares	1	1
Value	586,250,010	586,250,010

02.Public share holdings

	As at 31.03.2026	As at 31.03.2025
The percentage of shares held by the public	10.13%	10.13%
Number of shareholders representing public share holdings	18,305	18,306

03.Market price per share

		As at 31.03.2026	As at 31.03.2025
Highest	13/02/2026	78.50	68.00
Lowest	31/03/2026	64.60	51.10
Last Traded	31/03/2026	66.00	52.00

04.The Float adjusted market capitalization as at 31st March 2026 Rs. 551,652,075/-

The Float adjusted market capitalization of the Company falls under **Option 2** of Rule 7.13.1(i) (b) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

05.The securities of the Company have been transferred out from the Second Board of the CSE with effect from 17th December 2024 due to Compliance with minimum public holding requirement in terms of Rule 7.13.1 (i) of the CSE Listing Rules.

06.Directors Shareholding

Name of Director	No of shares	%
Mr. Dinesh Jamnadas Ambani		
Mr. Carl Micheal Oscarsson Haglind		
Mr. Don Ariyaseela De Silva Wickramanayake	9,485,580	11.33
Mr. Lalithkumar Jamnadas Ambani		
Mr. Lalith Hemantha Munasinghe		
Ms. Subhashini Harshi Munasinghe		
Mr. Kuda Vidanage Niranjan De Silva		

07.Chief Executive Officer's Shareholding

Mr. M F Majeed	118	-

08.Thirty (30) Major shareholders as at 31/03/2026.

	Name	No of shares	%
1	Metropolitan Resource Holdings Limited	53,889,067	64.35
2	Commercial Bank Of Ceylon PLC/Metropolitan Resource Holdings PLC	11,812,500	14.10
3	Mr. D.A.De.S. Wickramanayake	9,485,580	11.33
4	Sampath Bank PLC/Senthilverl Holdings (Pvt) Ltd	1,485,671	1.77
5	Seylan Bank PLC/Mohamed Mushtaq Fuad	204,363	0.24
6	Dr. R.D. Bandaranaike & Mrs. A.D.Bandaranaike	196,909	0.24
7	Macksons Holdings (Pvt) Ltd	102,500	0.12
8	J.B. Cocoshell (Pvt) Ltd	100,000	0.12
9	Mrs. K.G.M. Pieris	100,000	0.12
10	Hatton National Bank PLC/Mushtaq Mohamed Fuad	85,841	0.10
11	Mrs. F.F. Haniffa	76,384	0.09
12	Mr. D.S.A. Jayatileke	71,448	0.09
13	Senkadagala Finance PLC/M.M.Fuad	65,000	0.08
14	Miss. O.U.K. Jayasundara	64,544	0.08
15	Commercial Bank Of Ceylon PLC/Metrocorp (Pvt) Ltd	63,750	0.08
16	Kelmarsh Investments Limited	57,831	0.07
17	Katunayake Garments Limited.	56,575	0.07
18	Sampth Bank PLC/Mr.Ananda Samaranayake	50,997	0.06
19	Hatton National Bank PLC/Weththinge Jinadasa	50,116	0.06
20	People S Leasing And Finance PLC/M.M.Fuad	49,460	0.06
21	Mr. A.V.R. De Silva Jayatilleke	46,406	0.06
22	Mr. R.E. Rambukwelle	44,000	0.05
23	Mr. W.M.C. Boteju	39,999	0.05
24	Mr. K.P.A. Premalal	39,398	0.05
25	Seylan Bank PLC/Anuja Chamila Jayasinghe	34,993	0.04
26	Mr. R.D. De Silva	33,450	0.04
27	Hatton National Bank PLC/Hi Line Trading (Pvt) Ltd	32,600	0.04
28	Hatton National Bank PLC/Anuja Chamila Jayasinghe	29,906	0.04
29	Mrs. S.D. Fernando	28,600	0.03
30	Sandwave Limited	27,073	0.03
		78,424,961	93.64
	Others	5,325,039	6.36
		83,750,000	100.00

BOGAWANTALAWA TEA ESTATES PLC

Name of the Company

Bogawantalawa Tea Estates PLC

Date of incorporation

22nd June 1992

Company Registration No

PQ 124

Legal Form

Quoted Public Company

Stock Exchange Listing

The ordinary shares of the company are listed on the Stock Exchange in Sri Lanka

Directors

Mr. D J Ambani (Co Chairman)
Mr. L J Ambani (Co Chairman)
Mr. C M O Haglind
Mr. D A de Silva Wickramanayake
Mr. L H Munasinghe
Ms. S H Munasinghe
Mr. K V N de Silva

Secretaries and registrars

P W Corporate Secretarial (Pvt) Ltd
No 3/17, Kynsey Road, Colombo 08.
Telephone : 4 897 711 / 4 897 722
Fax : 4 740 588 E mail : pwcs@pwcs.lk

Registered Office :

Metrocorp Buildings,
1st Floor,
No 150 A, Nawala Road,
Nawala
Nugegoda
Telephone : 2 510 000
Fax 2 510 178 E mail : info@bpl.lk

Auditors

Messers, BDO Partners
Chartered Accountants
65/2, Sir Chittampalam A Gardiner Mawatha
Colombo 2.
Telephone : 2 421 878

Bankers

Commercial Bank of Ceylon PLC
Seylan Bank
Sampath Bank
Bank of Ceylon
National Development Bank
Nations Trust Bank
Hatton National Bank