



BOGAWANTALAWA

THE GOLDEN VALLEY OF CEYLON TEA
SINCE 1869

BOGAWANTALAWA TEA ESTATES PLC

Interim Financial Statements
Quarter Ended 30th June 2026

BOGAWANTALAWA TEA ESTATES PLC
STATEMENT OF FINANCIAL POSITION

Unaudited COMPANY 31.03.2026		Unaudited COMPANY 30.06.2026	Unaudited COMPANY 30.06.2025
	ASSETS		
	Non-current assets		
1,688,400	Right to use of land	1,797,572	1,760,071
4,109	Immovable estate assets on finance lease (other than land)	4,258	4,667
505,954	Tangible assets other than bearer biological assets	509,171	489,539
2,655,083	Bearer biological assets	2,677,702	2,574,535
1,688,422	Consumable biological assets	1,700,375	1,589,433
13,353	Capital work-in-progress	13,426	13,146
64,957	Investments in equity shares	64,957	65,295
6,620,279	Total non-current assets	6,767,461	6,496,687
	Current assets		
28,402	Produce on bearer biological asset	21,752	24,527
631,750	Inventories	928,257	716,876
506,208	Trade and other receivables	490,612	402,132
1,388	Amount due from related parties	3,873	8,455
1,660,318	Short term investment	1,504,614	1,341,933
166,743	Cash and cash equivalents	540,679	412,000
2,994,808	Total current assets	3,489,787	2,905,924
9,615,087	Total assets	10,257,248	9,402,610
	EQUITY AND LIABILITIES		
586,250	Stated capital	586,250	586,250
3,798,772	Retained earnings	4,150,403	3,584,698
49,957	Equity investment reserve	49,957	50,295
4,434,979	Total equity	4,786,610	4,221,243
	Non-current liabilities		
-	Debenture	-	225,916
6,903	Interest bearing borrowings	1,915	7,788
1,557,194	Retirement benefit obligations	1,535,570	1,419,624
40,267	Grants and subsidies	38,173	45,838
178,245	Deferred income	175,900	185,281
2,322,150	Lease liabilities	2,460,082	2,316,093
157,038	Deferred tax liability	157,038	204,279
4,261,797	Total non-current liabilities	4,368,677	4,404,818
	Current liabilities		
481,962	Trade and other payables	490,584	408,010
1,455	Amounts due to related parties	1,384	811
144,939	Income tax liability	145,021	96,509
19,950	Current portion of interest bearing borrowings	19,950	34,028
232,182	Redeemable debentures - current maturity	234,136	237,192
37,822	Bank overdrafts	210,886	-
918,311	Total current liabilities	1,101,961	776,550
9,615,087	Total equity and liabilities	10,257,248	9,402,610

52.95 Net assets per share

57.15

50.40

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

13th August 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	
		Three Months Period		
31.03.2026		30.06.2026	30.06.2025	Change %
5,665,951	Revenue	1,440,870	1,382,211	4
(4,581,855)	Cost of sales	(1,071,197)	(1,164,410)	8
1,084,096	Gross profit	369,673	217,801	70
99,251	Gain on fair value of consumable biological assets	11,499	11,499	-
262,693	Other income	107,219	31,209	244
1,446,040		488,391	260,508	87
(205,954)	Administration expenses	(44,470)	(27,561)	(61)
(45,121)	Management fee expenses	(13,877)	(17,475)	21
(270,433)	Net finance expenses	(38,116)	(61,622)	38
924,533	Profit before taxation	391,928	153,851	155
(219,310)	Income tax expenses	(40,297)	-	(100)
705,223	Profit for the period	351,631	153,851	129
	Attributable to:			
705,223	Equity holders of the parent	351,631	153,851	129
	Non-controlling interest	-	-	
8.42	Basic earnings per share	4.20	1.84	129
1.50	Dividend per share		-	-
	Other comprehensive income/(expenses)			
(61,679)	Actuarial gain/(loss) on retirement benefit obligation	-	-	-
	Tax relating to items that will not be re-classified			-
	Valuation of gains on fair value through other comprehensive income equity investment	-	-	-
(61,679)	Other comprehensive income/(expenses) for the period	-	-	-
643,544	Total comprehensive income for the period	351,631	153,851	129

STATEMENT OF CASH FLOWS

Unaudited		Unaudited	Audited
COMPANY		COMPANY	
31.03.2026		30.06.2026	30.06.2025
	CASH FLOWS FROM OPERATING ACTIVITIES		
924,533	Net profit before taxation	391,928	153,851
	Adjustments for:		
243,722	Depreciation/amortization	64,035	56,567
(136,235)	Interest income	(42,529)	(30,902)
69,988	Interest expense	12,470	24,814
336,680	Lease interest to JEDB/SLSPC	68,174	67,709
301,688	Provision for retirement benefit obligations	24,368	22,636
(9,087)	Amortization of grants and subsidies	(2,094)	(3,516)
(107,989)	Gain on fair value of consumable biological assets	(11,499)	(9,000)
(9,381)	Amortization of net income from operating rights given to LRL	(2,345)	(2,345)
(29,367)	Dividends income	-	-
1,584,551	Operating income before working capital changes	502,508	279,814
174,771	(Increase)/Decrease in inventories	(289,848)	93,866
(14,911)	(Increase)/Decrease in trade and other receivables	(401)	157,839
5,947	Increase/(Decrease) in due from related companies	(2,485)	(3,294)
287,246	Increase/(Decrease) in trade and other payables	96,118	346,843
(2,995)	Increase/(Decrease) in due to related companies	(71)	(359)
2,034,610	Cash generated from operations	305,821	874,708
(270,433)	Interest paid	(38,116)	(61,622)
(258,572)	Gratuity paid	(45,992)	(55,412)
(293,125)	Dividend paid	-	-
(188,306)	Taxes paid	(40,215)	-
1,024,173	Net cash flow from operating activities	181,498	757,675
	CASH FLOWS FROM INVESTING ACTIVITIES		
(187,916)	Investment in bearer biological assets - immature plantations	(48,236)	(35,382)
(71,679)	Acquisition of property, plant and equipment and capital expenditure incurred	(17,691)	(12,624)
29,367	Dividends received	-	-
(631)	(Increase) / Decrease in capital work in progress	(73)	(425)
-	(Increase)/ Decrease In leasehold right to bare land of JEDP/SLSPC estates	-	(388,824)
(230,860)	Net cash used in investing activities	(65,999)	(437,255)
	CASH FLOW FROM FINANCING ACTIVITIES		
(261,622)	Payments made to lessor of JEDB/SLSPC estates	(65,343)	(61,390)
(19,950)	Payments of long term borrowings	(4,988)	(4,988)
(223,306)	Payment of debentures	-	-
(504,879)	Net cash used in financing activities	(70,330)	(66,377)
288,435	Net increase/(decrease) in cash and cash equivalents	45,169	254,043
1,500,804	Cash and cash equivalents at the beginning of the period	1,789,238	1,499,891
1,789,238	Cash and cash equivalents at the end of the period	1,834,407	1,753,935
	Cash and cash equivalents at the end of the period		
166,743	Cash and bank balances	540,679	412,000
1,660,318	Short term investments	1,504,614	1,341,933
(37,822)	Bank overdrafts	(210,886)	-
1,789,238		1,834,407	1,753,935

BOGAWANTALAWA TEA ESTATES PLC

STATEMENT OF CHANGES IN EQUITY

COMPANY

		Stated Capital	Equity Investment Reserve	Retained Earning	Total Equity
Balance as at 01st April 2025		586,250	50,295	3,430,847	4,067,392
Dividend paid during the period		-	-		-
Profit for the period		-	-	153,851	153,851
Other comprehensive income		-		-	-
Balance as at 30th June 2025		586,250	50,295	3,584,698	4,221,243
Balance as at 01st April 2026		586,250	49,957	3,798,772	4,434,979
Dividend paid during the period		-	-	-	-
Profit for the period		-	-	351,631	351,631
Other comprehensive income		-	-	-	-
Balance as at 30th June 2026		586,250	49,957	4,150,403	4,786,610

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 30th June 2026 were authorised for issue by the Board of Directors on 13th August 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 30th June 2026.

08. Contingent liabilities

There have been no significant changes in the nature of the Contingent Liabilities as at 30th June 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 30/06/2026

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 30th June 2026.

- 1 Debt/ Equity ratio 0.10
- 2 Quick Asset ratio 2.30
- 3 Interest cover 11.65
- 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 10.14% for 91 days (CBSL 2026-06-25)
- 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					
	Three Months Period									
	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025
Revenue	1,340,556	1,288,211	100,314	94,000					1,440,870	1,382,211
Cost of sales	(1,027,796)	(1,124,448)	(43,402)	(39,963)					(1,071,197)	(1,164,410)
Gross profit	312,760	163,763	56,913	54,037					369,673	217,801
Gain on fair value of consumable biological assets							11,499	11,499	11,499	11,499
Other income	55,143	44,092					52,076	12,451	107,219	56,543
Administration expenses							(44,470)	(52,896)	(44,470)	(52,896)
Management fee expenses							(13,877)	(17,475)	(13,877)	(17,475)
Net finance expenses							(38,116)	(61,622)	(38,116)	(61,622)
Profit/(loss) before taxation	367,903	207,855	56,913	54,037			(32,888)	(108,042)	391,928	153,851
Income tax expenses							(40,297)	-	(40,297)	-
Profit/(loss) for the period	367,903	207,855	56,913	54,037	-		(73,185)	(108,042)	351,631	153,851

	Agriculture						Unallocated		Total	
	Tea		Oil Palm		Rubber					
	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025
	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025	30.06.2026	30.06.2025
Segment Assets										
Non-current assets	2,883,034	2,879,018	437,360	454,100	769,319	815,601	2,677,749	2,347,967	6,767,461	6,496,687
Current assets	1,143,239	905,777	44,480	30,395	-	-	2,302,068	1,969,752	3,489,787	2,905,924
	4,026,273	3,784,795	481,839	484,494	769,319	815,601	4,979,817	4,317,719	10,257,248	9,402,610
Segment Liabilities										
Non-current liabilities	1,451,148	1,321,784	-	-	-	-	2,917,530	3,083,034	4,368,677	4,404,818
Current liabilities	284,261	278,009	-	-	-	-	817,700	498,541	1,101,961	776,550
	1,735,408	1,599,792					3,735,230	3,581,575	5,470,638	5,181,368

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 30.06.2026	As at 30.06.2025
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 30.06.2026	As at 30.06.2025
The percentage of shares held by the public	10.13%	10.13%
Number of shareholders representing public share holdings	18,338	18,295

03.Market price per share

	As at 30.06.2026	As at 30.06.2025
Highest 17/04/2026	84.10	75.00
Lowest 02/04/2026	65.10	50.10
Last Traded 30/06/2026	68.80	66.60

04.The Float adjusted market capitalization as at 30th June 2026 Rs. 584,751,200/-

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 Niranjana De Silva		

07.Chief Executive Officer's Shareholding

Mr. M F Majeed	118	-
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08.Thirty (30) Major shareholders as at 30/06/2026.

	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 / Senthilvert Holdings (Pvt) Ltd	1,484,471	1.77
5	Dr. R.D. Bandaranaike & Mrs. A.D.Bandaranaike	196,909	0.24
6	Seylan Bank PLC / Mohamed Mushtaq Fuad	195,420	0.23
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	Mr. D.S.A. Jayatileke	71,448	0.09
12	Senkadagala Finance PLC / M.M.Fuad	65,000	0.08
13	Commercial Bank Of Ceylon PLC / Metrocorp (Pvt) Ltd	63,750	0.08
14	Miss. O.U.K. Jayasundara	59,993	0.07
15	Kelmarsh Investments Limited	57,831	0.07
16	Katunayake Garments Limited.	56,575	0.07
17	Sampth Bank PLC / Mr.Ananda Samaranyake	51,997	0.06
18	Senkadagala Finance PLC / F.F.Haniffa	51,883	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 Jayatileke	46,406	0.06
22	Mr. R.E. Rambukwelle	44,000	0.05
23	Mr. W.M.C. Boteju	39,899	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 & Mr. J.P.Schnell	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	Hatton National Bank PLC / Ravindra Erle Rambukwelle	26,000	0.03
		78,385,593	93.59
	Others	5,364,407	6.41
		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