BOGAWANTALAWA

THE GOLDEN VALLEY OF CEYLON TEA
SINCE 1869

BOGAWANTALAWA TEA ESTATES PLC

Interim Financial Statements
Quarter Ended 30th September 2026

BOGAWANTALAWA TEA ESTATES PLC

STATEMENT OF FINANCIAL POSITION

Audited		Unaudited	Unaudited
COMPANY		COMPANY	
31.03.2026		30.09.2026	30.09.2025
	ASSETS		
	Non-current assets		
1,821,287	Right to use of land	1,774,369	1,733,243
4,109	Immovable estate assets on finance lease (other than land)	4,091	4,557
506,494	Tangible assets other than bearer biological assets	574,805	515,910
2,654,922	Bearer biological assets	2,716,339	2,613,181
1,688,876	Consumable biological assets	1,712,082	1,607,135
13,353	Capital work-in-progress	13,522	14,509
40,345	Investments in equity shares	40,345	64,957
6,729,385	**Total non-current assets**	**6,835,552**	**6,553,491**
	Current assets		
28,402	Produce on bearer biological asset	23,050	27,464
631,759	Inventories	690,565	621,089
504,649	Trade and other receivables	431,518	695,273
1,388	Amount due from related parties	1,603	33,884
1,660,318	Short term investment	1,105,259	1,304,699
167,061	Cash and cash equivalents	215,010	190,076
2,993,576	**Total current assets**	**2,467,006**	**2,872,486**
9,722,961	**Total assets**	**9,302,558**	**9,425,977**
	EQUITY AND LIABILITIES		
586,250	Stated capital	586,250	586,250
3,680,211	Retained earnings	3,589,395	3,556,269
25,345	Equity investment reserve	25,345	49,957
4,291,805	**Total equity**	**4,200,989**	**4,192,476**
	Non-current liabilities		
-	Debenture	-	-
7,000	Interest bearing borrowings	-	16,878
1,557,194	Retirement benefit obligations	1,500,948	1,352,248
38,571	Grants and subsidies	34,738	42,322
178,245	Deferred income	173,554	182,936
2,455,664	Lease liabilities	2,462,714	2,323,243
203,055	Deferred tax liability	203,055	157,038
4,439,730	**Total non-current liabilities**	**4,375,010**	**4,074,663**
	Current liabilities		
476,017	Trade and other payables	505,874	594,773
1,455	Amounts due to related parties	1,264	1,552
225,082	Income tax liability	79,860	92,314
18,868	Current portion of interest bearing borrowings	15,893	19,950
232,182	Redeemable debentures - current maturity	-	228,061
37,822	Bank overdrafts	123,668	222,185
991,426	**Total current liabilities**	**726,558**	**1,158,837**
9,722,961	**Total equity and liabilities**	**9,302,558**	**9,425,977**
51.25	**Net assets per share**	50.16	50.06

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. H. Munasinghe
Executive Director

Sgd.
Mr.K.V.N. De Silva
Director

12th November 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

Audited		Unaudited			Unaudited		
		Three Months Period			Six Months Period		
31.03.2026		30.09.2026	30.09.2025	Change %	30.09.2026	30.09.2025	Change %
5,665,951	Revenue	1,386,314	1,353,605	2%	2,827,185	2,735,816	3%
(4,578,616)	Cost of sales	(1,345,184)	(1,112,832)	-21%	(2,416,381)	(2,277,242)	-6%
1,087,335	**Gross profit**	41,131	240,773	-83%	410,803	458,574	-10%
99,251	Gain on fair value of consumable biological assets	11,499	11,499	0%	22,998	22,998	0%
269,976	Other income	123,953	132,712	-7%	231,172	163,921	41%
1,456,562		176,583	384,984	-54%	664,974	645,492	3%
(223,562)	Administration expenses	(116,522)	(46,415)	-151%	(160,992)	(73,976)	-118%
(45,121)	Management fee expenses	(13,877)	(17,475)	21%	(27,755)	(34,950)	21%
(255,748)	Net finance expenses	(28,427)	(73,059)	61%	(66,542)	(134,681)	51%
932,131	Profit before taxation	17,756	248,035	-93%	409,684	401,886	2%
(363,974)	Income tax expenses	(83,328)	(126,470)	34%	(123,625)	(126,470)	2%
568,158	**Profit for the period**	(65,572)	121,565	-154%	286,059	275,416	4%
	Attributable to:						
568,158	Equity holders of the parent	(65,572)	121,565	-154%	286,059	275,416	4%
	Non-controlling interest	-	-		-	-	
6.78	**Basic earnings per share**	(0.78)	1.45	-154%	3.42	3.29	4%
3.50	**Dividend per share**	4.50		100%	4.50	2.00	125%
	Other comprehensive income/(expenses)						
(61,679)	Actuarial gain/(loss) on retirement benefit obligation	-	-	0%	-	-	0%
18,504	Tax relating to items that will not be re-classified		-	0%			0%
(24,613)	Valuation of gains on fair value through other comprehensive income equity investment	-	-	0%	-	-	0%
(67,788)	**Other comprehensive income/(expenses) for the period**	-	-	0%	-	-	0%
500,370	**Total comprehensive income for the period**	(65,572)	121,565	-154%	286,059	275,416	4%

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STATEME STATEMENT OF CASH FLOWS

Audited		Unaudited	Unaudited
COMPANY		COMPANY	
31.03.2026		30.09.2026	30.09.2025
	CASH FLOWS FROM OPERATING ACTIVITIES		
932,131	Net profit before taxation	409,684	401,886
	Adjustments for:		
244,559	Depreciation/amortization	129,191	121,498
(141,798)	Interest income	(88,298)	(63,666)
60,866	Interest expense	18,364	36,604
336,680	Lease interest to JEDB/SLSPC	136,476	161,742
301,688	Provision for retirement benefit obligations	49,437	45,637
(10,783)	Amortization of grants and subsidies	(3,833)	(7,033)
(108,442)	Gain on fair value of consumable biological assets	(23,207)	(26,702)
(9,381)	Amortization of net income from operating rights given to LRL	(4,691)	(4,691)
(29,367)	Dividends income	(19,056)	-
1,576,153	Operating income before working capital changes	604,068	665,277
174,762	(Increase)/Decrease in inventories	(53,454)	186,370
558	(Increase)/Decrease in trade and other receivables	73,131	(203,976)
5,947	Increase/(Decrease) in due from related companies	(216)	(26,550)
414,693	Increase/(Decrease) in trade and other payables	168,879	287,800
(2,995)	Increase/(Decrease) in due to related companies	(191)	(2,897)
2,169,118	Cash generated from operations	792,217	906,023
(255,748)	Interest paid	(66,542)	(134,681)
(258,572)	Gratuity paid	(105,682)	(145,788)
(293,125)	Dividend paid	(376,875)	(167,500)
(188,306)	Taxes paid	(268,847)	(148,090)
1,173,367	Net cash flow from operating activities	(25,729)	309,964
	CASH FLOWS FROM INVESTING ACTIVITIES		
(201,543)	Investment in bearer biological assets - immature plantations	(112,325)	(98,025)
(72,429)	Acquisition of property, plant and equipment and capital expenditure incurred	(99,657)	(52,691)
29,367	Dividends received	19,056	
(631)	(Increase) / Decrease in capital work in progress	(169)	(1,787)
(133,514)	(Increase)/ Decrease In leasehold right to bare land of JEDB/SLSPC estates	-	-
(378,751)	Net cash used in investing activities	(193,095)	(152,503)
	CASH FLOW FROM FINANCING ACTIVITIES		
(261,622)	Payments made to lessor of JEDB/SLSPC estates	(131,972)	(148,273)
(20,936)	Payments of long term borrowings	(9,975)	(9,975)
(223,306)	Payment of debentures	(232,182)	(227,427)
(505,864)	Net cash used in financing activities	(374,129)	(385,676)
288,752	Net increase/(decrease) in cash and cash equivalents	(592,954)	(228,214)
1,500,804	Cash and cash equivalents at the beginning of the period	1,789,556	1,500,804
1,789,556	Cash and cash equivalents at the end of the period	1,196,602	1,272,590
	Cash and cash equivalents at the end of the period		
167,061	Cash and bank balances	215,010	190,076
1,660,318	Short term investments	1,105,259	1,304,699
(37,822)	Bank overdrafts	(123,668)	(222,185)
1,789,556		1,196,602	1,272,590

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	49,957	3,448,353	4,084,560
Dividend paid during the period	-	-	(167,500)	(167,500)
Profit for the period	-	-	275,416	275,416
Other comprehensive income	-		-	-
Balance as at 30th September 2025	586,250	49,957	3,556,269	4,192,476
Balance as at 01st April 2026	586,250	25,345	3,680,211	4,291,805
Dividend paid during the period	-	-	(376,875)	(376,875)
Profit for the period	-	-	286,059	286,059
Other comprehensive income	-	-	-	-
Balance as at 30th September 2026	586,250	25,345	3,589,395	4,200,989

NOTES TO THE INTERIM FINANCIAL STATEMENT

01.Corporate Information

Bogawantalawa Tea Estates PLC (BTE PLC) is a public quoted limited 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, palm oil, rubber 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 September 2026 were authorised for issue by the Board of Directors on 12th November 2026.

05.Basis of Preparation

The financial statements of the company have 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 2026.

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 September 2026.

08.Contingent liabilities

There have been no significant changes in the nature of the Contingent Liabilities as at 30th September 2026.

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

10.The Interim Financial Statements are not audited.

11. Settlement of debentures

On 24th July 2026, the Company settled the outstanding debenture issue amounting to LKR 229,607,000. The settlement was made in accordance with the terms and conditions of the debenture issue, and the debentures were redeemed at par. Following the settlement, the Company's borrowings decreased by LKR 229,607,000. With this settlement, all outstanding debenture issues of the Company have been fully settled.

BOGAWANTALAWA TEA ESTATES PLC

DEBENTURE ISSUE PROCEEDS UTILIZATION AS AT 30/09/2026

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 September 2026.

1	Debt/ Equity ratio	0.03
2	Quick Asset ratio	2.41
3	Interest cover	7.57
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 10.21% for 91 days (CBSL 2026-07-09)	
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					
	Six Months Period									
	30.09.2026	30.09.2025	30.09.2026	30.09.2025	30.09.2026	30.09.2025	30.09.2026	30.09.2025	30.09.2026	30.09.2025
Revenue	2,671,209	2,572,448	155,975	163,368					**2,827,185**	2,735,816
Cost of sales	(2,336,573)	(2,200,961)	(79,808)	(76,281)					**(2,416,381)**	(2,277,242)
Gross profit	334,636	371,487	76,167	87,087					**410,803**	458,574
Gain on fair value of consumable biological assets							22,998	22,998	**22,998**	22,998
Other income	94,483	61,256					136,689	102,665	**231,172**	163,921
Administration expenses							(160,992)	(73,976)	**(160,992)**	(73,976)
Management fee expenses							(27,755)	(34,950)	**(27,755)**	(34,950)
Net finance expenses							(66,542)	(134,681)	**(66,542)**	(134,681)
Profit/(loss) before taxation	**429,119**	**432,743**	**76,167**	**87,087**			**(95,602)**	**(117,944)**	**409,684**	**401,886**
Income tax expenses							(123,625)	(126,470)	**(123,625)**	(126,470)
Profit/(loss) for the period	**429,119**	**432,743**	**76,167**	**87,087**	**-**		**(219,228)**	**(244,413)**	**286,059**	**275,416**

	Agriculture						Unallocated		Total	
	Tea		Oil Palm		Rubber					
	30.09.2026	30.09.2025	30.09.2026	30.09.2025	30.09.2026	30.09.2025	30.09.2026	30.09.2025	30.09.2026	30.09.2025
Segment Assets										
Non-current assets	3,134,412	2,888,363	433,175	449,915	792,408	797,843	2,475,557	2,417,369	**6,835,552**	6,553,491
Current assets	908,341	927,508	18,872	29,972	-	-	1,539,793	1,915,005	**2,467,006**	2,872,486
	4,042,753	**3,815,872**	**452,047**	**479,887**	**792,408**	**797,843**	**4,015,350**	**4,332,374**	**9,302,558**	**9,425,977**
Segment Liabilities										
Non-current liabilities	1,419,898	1,288,823	-	-	-	-	2,955,112	2,785,840	**4,375,010**	4,074,663
Current liabilities	341,479	505,072	-	-	-	-	385,080	653,765	**726,558**	1,158,837
	1,761,377	**1,793,895**					**3,340,192**	**3,439,606**	**5,101,568**	**5,233,501**

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 30.09.2026	As at 30.09.2025
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 30.09.2026	As at 30.09.2025
The percentage of shares held by the public	10.13%	10.13%
Number of shareholders representing public share holdings	18,452	18,195

03.Market price per share

		As at 30.09.2026	As at 30.09.2025
Highest	13/08/2026	75.50	94.90
Lowest	24/07/2026	60.00	63.70
Last Traded	30/09/2026	69.90	89.80

04.The Float adjusted market capitalization as at 30th September 2026 Rs. 593,238,154.50/-

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.Director's 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 (Resigned w.e.f.30.09.2026)		
Mr. Kuda Vidanage Niranjan De Silva		
Ms. Therese Priyana Gunesekera (Appointed w.e.f.01.10.2026)		

06.Chief Executive Officer's Shareholding

Mr. M F Majeed	118	-

07.Thirty (30) Major shareholders as at 30/09/2026.

	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	1,484,471	1.77
5	Dr. R.D. Bandaranaike & Mrs. A.D.Bandaranaike	196,909	0.24
6	Seylan Bank PLC/Mohamed Mushtaq Fuad	188,327	0.23
7	Macksons Holdings (Pvt) Ltd	102,500	0.12
8	Mrs. K.G.M. Pieris	100,000	0.12
9	J.B. Cocoshell (Pvt) Ltd	100,000	0.12
10	Mr. D.S.A. Jayatileke	75,000	0.09
11	Hatton National Bank PLC/Mushtaq Mohamed Fuad	66,821	0.08
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	Kelmarsh Investments Limited	57,831	0.07
15	Katunayake Garments Limited.	56,575	0.07
16	Miss. O.U.K. Jayasundara	54,050	0.07
17	Sampth Bank PLC/Mr.Ananda Samaranayake	53,891	0.06
18	Mr. H.A.R. Pieris	52,000	0.06
19	Senkadagala Finance PLC/F.F.Haniffa	51,883	0.06
20	Hatton National Bank PLC/Weththinge Jinadasa	50,116	0.06
21	People S Leasing And Finance PLC/M.M.Fuad	49,460	0.06
22	Mr. A.V.R. De Silva Jayatilleke	46,406	0.06
23	Mr. R.E. Rambukwelle	44,000	0.05
24	Mr. W.M.C. Boteju	41,000	0.05
25	Mr. K.P.A. Premalal	35,000	0.04
26	Mr. R.D. De Silva & Mr. J.P.Schnell	33,550	0.04
27	Hatton National Bank PLC/Hi Line Trading (Pvt) Ltd	32,600	0.04
28	Mrs. S.D. Fernando	28,600	0.03
29	Hatton National Bank PLC/Anuja Chamila Jayasinghe	26,986	0.03
30	Hatton National Bank PLC/Ravindra Erle Rambukwelle	26,000	0.03
		78,369,873	93.58
	Others	5,380,127	6.42
		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 Limited Liability Company

Stock Exchange Listing

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

Directors

Mr. D J Ambani (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 (Resigned w.e.f.30.09.2026)
Mr. K V N de Silva
Ms. T P Gunesekera (Appointed w.e.f.01.10.2026)

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
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