Hapugastenne Plantations PLC

Interim Unaudited Financial Statements

Six months ended 30th September 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - GROUP

RS. '000	Three months ended			Six months ended		
	30.09.2026 Unaudited	30.09.2025 Unaudited	Change %	30.09.2026 Unaudited	30.09.2025 Unaudited	Change %
Revenue	1,278,711	1,305,613	(2)	2,503,601	2,531,902	(1)
Cost of sales	(1,180,950)	(1,154,585)	2	(2,302,297)	(2,215,755)	4
Gross profit	**97,761**	**151,028**	**(35)**	**201,304**	**316,147**	**(36)**
Other operating income	89,062	42,020	112	140,078	73,980	89
Change in fair value of biological assets	52,294	15,233	243	66,057	36,387	82
Administrative expenses	(171,356)	(132,012)	30	(275,812)	(250,193)	10
Results from operating activities	**67,761**	**76,269**	**(11)**	**131,627**	**176,321**	**(25)**
Finance cost	(69,166)	(65,264)	6	(134,084)	(126,005)	6
Finance income	67	4	1,575	546	8	6,725
Profit/(loss) before taxation	**(1,338)**	**11,009**	**(112)**	**(1,911)**	**50,324**	**(104)**
Tax charge	(14,052)	(1,030)	1,264	(15,477)	(11,895)	30
Profit/(loss) for the period	**(15,390)**	**9,979**	**(254)**	**(17,388)**	**38,429**	**(145)**
Other comprehensive income/(expense)						
Remeasurement of retirement benefit obligations	-	-	-	-	-	-
Deferred tax on remeasurement of retirement benefit obligations	-	-	-	-	-	-
Other comprehensive income/(expense) for the period, net of tax	**-**	**-**	**-**	**-**	**-**	**-**
Total comprehensive income/(expenses) for the period	**(15,390)**	**9,979**	**(254)**	**(17,388)**	**38,429**	**(145)**
Profit/(loss) attributable to :						
Owners of the company	(17,305)	10,568	(264)	(19,303)	39,948	(148)
Non-controlling interest	1,915	(589)	(425)	1,915	(1,519)	(226)
Profit/(loss) for the period	**(15,390)**	**9,979**	**(254)**	**(17,388)**	**38,429**	**(145)**
Total comprehensive income/(expense) attributable to:						
Owners of the company	(17,305)	10,568	(264)	(19,303)	39,948	(148)
Non-controlling interest	1,915	(589)	(425)	1,915	(1,519)	(226)
Total comprehensive income/(expenses) for the period	**(15,390)**	**9,979**	**(254)**	**(17,388)**	**38,429**	**(145)**
Basic earnings/(loss) per share (Rs.)	**(0.37)**	**0.23**	**(264)**	**(0.42)**	**0.86**	**(148)**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - COMPANY

RS. '000	Three months ended			Six months ended		
	30.09.2026 Unaudited	30.09.2025 Unaudited	Change %	30.09.2026 Unaudited	30.09.2025 Unaudited	Change %
Revenue	1,278,711	1,305,613	(2)	2,503,601	2,531,902	(1)
Cost of sales	(1,180,950)	(1,153,308)	2	(2,302,297)	(2,212,445)	4
Gross profit	**97,761**	**152,305**	**(36)**	**201,304**	**319,457**	**(37)**
Other operating income	84,913	42,020	102	135,929	73,962	84
Change in fair value of biological assets	52,294	15,233	243	66,057	36,387	82
Administrative expenses	(171,356)	(132,012)	30	(275,812)	(250,193)	10
Results from operating activities	**63,612**	**77,546**	**(18)**	**127,478**	**179,613**	**(29)**
Finance cost	(69,166)	(65,264)	6	(134,084)	(126,005)	6
Finance income	67	4	1,575	546	7	7,700
Profit/(loss) before taxation	**(5,487)**	**12,286**	**(145)**	**(6,060)**	**53,615**	**(111)**
Tax charge	(14,052)	(1,030)	1,264	(15,477)	(11,895)	30
Profit/(loss) for the period	**(19,539)**	**11,256**	**(274)**	**(21,537)**	**41,720**	**(152)**
Other comprehensive income/(expense)						
Remeasurement of retirement benefit obligations	-	-	-	-	-	-
Deferred tax on remeasurement of retirement benefit obligations	-	-	-	-	-	-
Other comprehensive income/(expense) for the period, net of tax	**-**	**-**	**-**	**-**	**-**	**-**
Total comprehensive income/(expense) for the period	**(19,539)**	**11,256**	**(274)**	**(21,537)**	**41,720**	**(152)**
Basic earnings/(loss) per share (Rs.)	**(0.42)**	**0.24**	**(274)**	**(0.47)**	**0.90**	**(152)**

STATEMENT OF FINANCIAL POSITION

Rs.'000	GROUP		COMPANY	
	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
ASSETS				
Non current assets				
Right of use assets	3,256,381	3,342,816	3,256,381	3,342,816
Immovable estate assets on finance lease (other than bare lands)	3,291	4,318	3,291	4,318
Tangible assets other than biological assets	865,612	812,450	846,146	792,986
Intangible assets	2,109	1,595	2,109	1,595
Bearer biological assets	1,776,054	1,747,631	1,776,054	1,747,631
Consumable biological assets	3,195,201	3,144,046	3,195,201	3,144,046
Investment in subsidiaries	-	-	35,003	35,003
Lease rental receivables	10,267	11,111	10,267	11,111
Total non current assets	**9,108,915**	**9,063,967**	**9,124,452**	**9,079,506**
Current Assets				
Non-harvested produce crop on bearer biological assets	8,680	8,674	8,680	8,674
Inventories	412,514	448,120	411,884	447,490
Lease rental receivables	844	878	844	878
Trade and other receivables	407,731	534,599	401,691	523,494
Amount due from related companies	53,310	2,765	70,582	19,349
Cash and cash equivalents	221,625	213,494	128,749	125,513
Total current assets	**1,104,704**	**1,208,530**	**1,022,430**	**1,125,398**
TOTAL ASSETS	**10,213,619**	**10,272,497**	**10,146,882**	**10,204,904**
EQUITY & LIABILITIES				
Capital & Reserve				
Share capital	550,000	550,000	550,000	550,000
(46,315,790 ordinary shares and a golden share)				
Revaluation reserve	2,556,570	2,556,570	2,556,570	2,556,570
Retained earnings	1,127,409	1,146,712	1,105,806	1,127,343
Equity attributable to owners of the company	**4,233,979**	**4,253,282**	**4,212,376**	**4,233,913**
Non-controlling interest	39,213	37,298	-	-
Total equity	**4,273,192**	**4,290,580**	**4,212,376**	**4,233,913**
Non Current Liabilities				
Interest bearing borrowings	491,671	616,675	491,671	616,675
Deferred tax liabilities	1,905,773	1,901,862	1,900,641	1,896,730
Deferred income	171,089	174,554	170,499	173,965
Retirement benefit obligations	972,633	990,615	972,633	990,615
Lease liabilities	808,520	799,867	808,520	799,867
Total non current liabilities	**4,349,686**	**4,483,573**	**4,343,964**	**4,477,852**
Current Liabilities				
Interest bearing borrowings	249,996	249,996	249,996	249,996
Lease liabilities	22,178	24,190	22,178	24,190
Trade and other payables	406,485	541,855	406,286	536,650
Amounts due to related companies	403,747	143,720	403,747	143,720
Bank overdraft	508,335	538,583	508,335	538,583
Total current liabilities	**1,590,741**	**1,498,344**	**1,590,542**	**1,493,139**
Total liabilities	**5,940,427**	**5,981,917**	**5,934,506**	**5,970,991**
TOTAL EQUITY AND LIABILITIES	**10,213,619**	**10,272,497**	**10,146,882**	**10,204,904**
Net assets per share Rs.	91.42	91.83	90.95	91.41

It is certified that the Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

Sgd.
Sisira Pushpakumara
Head of Finance

The Board of Directors is responsible for the preparation and fair presentation of these interim Financial Statements.
Approved and signed for and on behalf of the Board of Directors;

Sgd.
Dr. P S H Uluwaduge
Chairman

Sgd.
G D V Perera
Director/CEO

Colombo
10th November 2026

STATEMENT OF CHANGES IN EQUITY - GROUP

Rs.'000	Stated Capital	Revaluation Reserve	Retained Earnings	Total	Non Controlling Interest	Total Equity
As at 01st April 2025	**550,000**	**2,556,570**	**1,003,854**	**4,110,424**	**36,333**	**4,146,757**
Profit for the period	-	-	39,948	39,948	(1,519)	38,429
Total comprehensive income/(expense) for the period	**-**	**-**	**39,948**	**39,948**	**(1,519)**	**38,429**
As at 30th September 2025	**550,000**	**2,556,570**	**1,043,802**	**4,150,372**	**34,814**	**4,185,186**
As at 01st April 2026	**550,000**	**2,556,570**	**1,146,712**	**4,253,282**	**37,298**	**4,290,580**
Loss for the period	-	-	(19,303)	(19,303)	1,915	(17,388)
Total comprehensive income/(expense) for the period	**-**	**-**	**(19,303)**	**(19,303)**	**1,915**	**(17,388)**
As at 30th September 2026	**550,000**	**2,556,570**	**1,127,409**	**4,233,979**	**39,213**	**4,273,192**

STATEMENT OF CHANGES IN EQUITY - COMPANY

Rs.'000	Stated Capital	Revaluation Reserve	Retained Earnings	Total
As at 01st April 2025	**550,000**	**2,556,570**	**981,655**	**4,088,225**
Profit for the period	-	-	41,720	41,720
Total comprehensive income for the period	**-**	**-**	**41,720**	**41,720**
As at 30th September 2025	**550,000**	**2,556,570**	**1,023,375**	**4,129,945**
As at 01st April 2026	**550,000**	**2,556,570**	**1,127,343**	**4,233,913**
Loss for the period	-	-	(21,537)	(21,537)
Total comprehensive income for the period	**-**	**-**	**(21,537)**	**(21,537)**
As at 30th September 2026	**550,000**	**2,556,570**	**1,105,806**	**4,212,376**

STATEMENT OF CASH FLOWS

Rs.'000	GROUP		COMPANY	
	Six months ended		Six months ended	
	30.09.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(loss) before taxation	(1,911)	50,324	(6,060)	53,615
Adjustments for				
Finance costs	134,084	126,005	134,084	126,005
Finance income	(546)	(8)	(546)	(7)
Provision for retirement benefit obligations	34,172	33,610	34,172	33,523
Amortisation of grant	(3,946)	(3,964)	(3,946)	(3,946)
Depreciation and amortisation	190,471	182,592	190,471	182,592
Gain on fair valuation of biological assets	(66,057)	6,513	(66,057)	6,513
Operating profit before working capital changes	**286,267**	**395,072**	**282,118**	**398,295**
Changes in Inventories	35,606	258,153	35,606	258,152
Changes in Trade and other receivables	126,867	(115,725)	121,803	(134,075)
Changes in Amounts due from related companies	(50,545)	(16,173)	(51,233)	(6,323)
Changes in Trade and other payables	(143,578)	(177,334)	(138,572)	(177,924)
Changes in Amounts due to related companies	251,667	186,337	251,667	186,337
Cash generated from operations	**506,284**	**530,330**	**501,389**	**524,462**
Retirement benefit obligation paid	(52,154)	(68,225)	(52,154)	(66,632)
Interest paid	(98,147)	(86,990)	(98,147)	(86,990)
Income tax paid	(11,566)	-	(11,566)	
Net cash flows generated from operating activities	**344,417**	**375,115**	**339,522**	**370,840**
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	546	8	546	7
Field development expenditure incurred on bearer biological assets	(65,863)	(69,457)	(65,863)	(69,457)
Field development expenditure incurred on consumable biological assets	(7,667)	(8,033)	(7,667)	(8,033)
Purchase of property, plant and equipment	(97,278)	(15,684)	(97,278)	(15,684)
Net cash used in investing activities	**(170,262)**	**(93,166)**	**(170,262)**	**(93,167)**
CASH FLOWS FROM FINANCING ACTIVITIES				
Payment of lease liabilities	(11,306)	(37,854)	(11,306)	(37,854)
Government grants received	530	-	530	-
Repayment of interest bearing borrowings	(125,000)	(50,000)	(125,000)	(50,000)
Net cash generated/(used) in financing activities	**(135,776)**	**(87,854)**	**(135,776)**	**(87,854)**
Net increase in cash and cash equivalents	38,379	194,095	33,484	189,819
Cash and cash equivalents at the beginning of the period	(325,089)	(361,190)	(413,070)	(442,791)
Cash and cash equivalents at the end of the period - Note A	**(286,710)**	**(167,095)**	**(379,586)**	**(252,972)**
NOTE A				
Cash and cash equivalents	221,625	181,635	128,749	95,758
Bank overdraft	(508,335)	(348,730)	(508,335)	(348,730)
Cash and cash equivalents at the end of the period	**(286,710)**	**(167,095)**	**(379,586)**	**(252,972)**

NOTES TO THE FINANCIAL STATEMENTS

1 SEGMENTAL INFORMATION

GROUP

Six months ended 30th September 2026	Tea		Rubber		Others		Total	
	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	2,124,270	2,275,793	340,021	237,425	39,310	18,684	2,503,601	2,531,902
Cost of sales	(1,999,990)	(1,944,946)	(274,926)	(239,125)	(27,381)	(31,684)	(2,302,297)	(2,215,755)
Gross profit/(loss)	**124,280**	**330,847**	**65,095**	**(1,700)**	**11,929**	**(13,000)**	**201,304**	**316,147**
Other operating income							140,078	73,980
Change in fair value of biological assets							66,057	36,387
Administrative expenses							(275,812)	(250,193)
Results from operating activities							**131,627**	**176,321**
Net finance cost							(133,538)	(125,997)
Profit/(loss) before taxation							**(1,911)**	**50,324**

COMPANY

Six months ended 30th September 2026	Tea		Rubber		Others		Total	
	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	2,124,270	2,275,793	340,021	237,425	39,310	18,684	2,503,601	2,531,902
Cost of sales	(1,999,990)	(1,941,636)	(274,926)	(239,125)	(27,381)	(31,684)	(2,302,297)	(2,212,445)
Gross profit/(loss)	**124,280**	**334,157**	**65,095**	**(1,700)**	**11,929**	**(13,000)**	**201,304**	**319,457**
Other operating income							135,929	73,962
Change in fair value of biological assets							66,057	36,387
Administrative expenses							(275,812)	(250,193)
Results from operating activities							**127,478**	**179,613**
Net finance cost							(133,538)	(125,998)
Profit/(loss) before taxation							**(6,060)**	**53,615**

2 General information

Hapugastenne Plantations PLC is a public limited liability company incorporated and domiciled in Sri Lanka. The address of its registered office is at Level 11, Browns Capital Building, No 19, Dudley Senanayake Mawatha, Colombo 8.
These financial statements have been approved for issue by the Board of Directors on 10th November 2026.

3 Basis of preparation

The Interim Condensed Consolidated Financial Statements have been prepared in compliance with the Sri Lanka Accounting Standard (SLAS) LKAS 34, Interim Financial Reporting and in accordance with the accounting policies set out in the Annual Report for the period ended 31st March 2026.

4 Contingent liabilities

There is no significant change in the nature of the contingent liabilities which were disclosed in the Annual Report for the period ended 31st March 2026.

5 Comparative information

The presentation and classification of the Financial Statements of the previous period have been amended,where relevant for better presentation and to be comparable with the current period.

6 Events after the reporting period

There have been no other material events after the reporting date that require adjustments or disclosure in the Financial Statements.

INVESTOR INFORMATION

Share prices	Quarter ended 30.09.2026	Quarter ended 30.09.2025
Highest price Rs.	59.80	86.00
Lowest price Rs.	50.20	45.00
Last traded price Rs.	54.60	77.40

Directors' shareholding	As at 30.09.2026	As at 30.09.2025
Dr. P S H Uluwaduge (Chairman)	NIL	NIL
Mr. D S K Amarasekara	NIL	NIL
Mr. N. Nanayakkara (appointed w.e.f. 02.04.2026)	NIL	N/A
Mrs. S S Kotakadeniya	NIL	NIL
Mr. Anusha S Perera	NIL	NIL
Mr. D J Ratwatte (resigned w.e.f. 31.03.2026)	NIL	100
Mr. T Dharmarajah	NIL	NIL
Mr. U H E Silva	NIL	NIL
Mr. G D V Perera (Executive Director / Chief Executive Officer)	NIL	NIL
Mr. K M Mohothi	NIL	NIL
Mr. M S Gunawardena	NIL	NIL
Mr. K Sivanesan (appointed w.e.f. 07.08.2026)	NIL	N/A

Major shareholders as at 30th September 2026

	Name of shareholder	No. of shares	%
1	LOLC Finance PLC/Browns Power Holdings (Private) Limited	41,680,942	89.99
2	Beta Holdings Limited	1,286,700	2.78
3	People's Leasing & Finance/Mr. F.B.R.D. Silva	71,500	0.15
4	Mr. B.A. Gunasinghe	70,432	0.15
5	Mr. A. Sithampalam	38,000	0.08
6	People's Leasing and Finance PLC/L.K.N.K.Kulawardena	33,925	0.07
7	Hatton National Bank PLC/Ruwan Prassana Sugathadasa	33,124	0.07
8	Cocoshell Activated Carbon Company (Private) Limited	31,000	0.07
9	Hatton National Bank PLC/Anuja Chamila Jayasinghe	28,226	0.06
10	Mr. K. Mohamed Rihan	25,901	0.06
11	Mr. A. Priyantha Kumara	23,127	0.05
12	People's Leasing and Finance PLC/N.Anoshan	20,151	0.04
13	Mr. S.R.P. Wanigasuriya	20,000	0.04
14	Mr. L.K.R.D. Kulawardena	18,087	0.04
15	Mr. M.H. Nassin Hussain	17,719	0.04
16	Mr. H.U. Shasanka	15,863	0.03
17	Hatton National Bank PLC/Ravindra Erle Rambukwelle	15,000	0.03
17	Merchant Bank Of Sri Lanka & Finance PLC 01	15,000	0.03
19	Assetline Finance PLC/M.S.Hiripitiya	13,346	0.03
20	Dr. A.A.M. Dharmadasa	12,602	0.03
	Total	**43,470,645**	**93.84**
	Other shareholders	2,845,145	6.16
	Issued no of shares	**46,315,790**	**100.00**

Minimum public holding	As at 30.09.2026	As at 30.09.2025
Float adjusted market capitalisation (Rs.)	252,608,101	358,054,034
Public holding% of the stated capital	9.989%	9.988%
Number of public shareholders	21,221	21,251

The Company is not compliant with the minimum public holding requirement under Rule 7.13.1(i)(b) of the Listing Rules of the Colombo Stock Exchange.