HORANA PLANTATIONS PLC

(Company Number : PQ 126)

INTERIM FINANCIAL STATEMENTS

For the Six (06) Months Ended
30-Sep-2026

Registered Office - No.400, Deans Road, P.O.Box 2042, Colombo 10, Sri Lanka
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Horana Plantations PLC

Interim Financial Statements
For the Six (06) Months Ended 30th September 2026

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Horana Plantations PLC

Statement of Profit or Loss and Other Comprehensive Income

For the Six (06) Months Ended 30th September 2026

Year Ended		Six (06) Months Ended			Three (03) Months Ended	
31-Mar 2026 (Audited)		**30-Sep 2026**	30-Sep 2025	Change	**30-Sep 2026**	30-Sep 2025
Rs' 000		**Rs' 000**	Rs' 000	%	**Rs' 000**	Rs' 000
3,950,039	**Revenue**	**2,137,914**	2,029,974	*5.32*	**1,204,788**	1,094,459
(3,297,660)	Cost of Sales	**(1,756,905)**	(1,678,060)	*(4.70)*	**(1,005,789)**	(901,403)
652,379	**Gross Profit**	**381,009**	351,914	*8.27*	**198,999**	193,056
7,803	Other Income	**3,902**	3,994	*(2.30)*	**1,951**	1,997
81,942	Change in Fair Value of Biological Assets	**15,184**	15,088	*0.64*	**376**	231
742,124		**400,095**	370,996	*7.84*	**201,326**	195,285
(363,342)	Administrative Expenses	**(195,779)**	(175,920)	*(11.29)*	**(102,808)**	(92,240)
378,782	**Profit from Operations**	**204,316**	195,076	*4.74*	**98,517**	103,045
4,513	Finance Income	**5,512**	1,299	*324.33*	**1,061**	636
(166,985)	Finance Expenses	**(107,502)**	(79,875)	*(34.59)*	**(55,677)**	(41,989)
216,310	**Profit before Tax**	**102,326**	116,500	*(12.17)*	**43,901**	61,691
(78,907)	Tax Expense	**(32,550)**	(43,307)	*24.84*	**(13,109)**	(22,627)
137,403	**Profit for the period**	**69,776**	73,193	*(4.67)*	**30,792**	39,064
	Other Comprehensive Income:-					
	Item that will not be reclassified to Profit or Loss					
360	Actuarial gain on Retirement Benefit Obligations	-	-	-	-	-
(108)	Tax effect on Other Comprehensive Income	-	-	-	-	-
252	**Other Comprehensive Expense for the period, net of Tax**	-	-	-	-	-
137,655	**Total Comprehensive Income for the period**	**69,776**	73,193	*4.67*	**30,792**	39,064
5.50	**Basic Earnings per Share (Rs.)**	***2.79***	*2.93*	*(4.67)*	***1.23***	*1.56*
5.50	**Diluted Earning per Share (Rs.)**	***2.79***	*2.93*	*(4.67)*	***1.23***	*1.56*
2.10	**Dividend per Share (Rs.)**	-	*0.69*	*(100.00)*	-	0.69

Horana Plantations PLC

Statement of Financial Position

As at 30th September 2026

As at 31-Mar 2026 (Audited) Rs' 000		As at 30-Sep 2026 Rs' 000	30-Sep 2025 Rs' 000
	ASSETS		
	Non-Current Assets		
303,593	Right of Use Assets	**292,206**	315,348
2,760,329	Bearer Biological Assets	**2,835,590**	2,699,691
657,920	Consumable Biological Assets	**657,919**	598,499
744,653	Property, Plant & Equipment	**750,983**	714,635
4,066	Intangible Assets	**9,327**	3,947
4,470,561	**Total Non-Current Assets**	**4,546,024**	4,332,120
	Current Assets		
15,095	Non-Harvested Produce on Bearer Biological Assets	**15,184**	15,088
554,658	Inventories	**496,116**	555,393
379,266	Trade and Other Receivables	**333,585**	257,559
659	Related Companies Receivables	**2,479**	8,600
51,332	Cash and Cash Equivalents	**51,972**	50,794
1,001,010	**Total Current Assets**	**899,336**	887,434
5,471,571	**Total Assets**	**5,445,360**	5,219,554
	EQUITY & LIABILITIES		
	Equity		
250,000	Stated Capital	**250,000**	250,000
753,169	Retained Earnings	**822,946**	723,958
1,003,169	**Total Equity**	**1,072,946**	973,958
	Non-Current Liabilities		
777,933	Interest bearing Loans and Borrowings	**539,137**	1,052,141
334,730	Lease Liabilities	**327,017**	341,217
737,826	Retirement Benefit Obligations	**743,287**	706,608
91,760	Deferred Income	**87,940**	95,320
836,137	Deferred Tax Liability	**868,688**	800,430
2,778,386	**Total Non-Current Liabilities**	**2,566,068**	2,995,716
	Current Liabilities		
422,455	Trade and Other Payables	**499,660**	367,623
74,390	Related Companies Payables	**70,424**	85,477
501,549	Interest bearing Loans and Borrowings	**518,804**	394,713
12,026	Lease Liabilities	**12,914**	10,642
679,596	Short Term Borrowings	**704,545**	391,426
1,690,016	**Total Current Liabilities**	**1,806,347**	1,249,881
4,468,402	**Total Liabilities**	**4,372,414**	4,245,597
5,471,571	**Total Equity & Liabilities**	**5,445,360**	5,219,554
40.13	***Net Assets per Ordinary Share (Rs.cts)***	***42.92***	*38.96*

The Statement of Financial Position as at **30th September 2026** and the Statement of Profit or Loss, Statement of Comprehensive Income , the Statement of Changes in Equity and Cash Flow Statement for the period ended **30th September 2026** are drawn up from the unaudited Financial Statements of the Company, provide the information required by the Colombo Stock Exchange.

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

(Sgd) Ajith Nissanka
General Manager - Finance

Signed for and on behalf of the Board of Directors of Horana Plantations PLC:-

(Sgd) A.M.Pandithage
Chairman

(Sgd.) Roshan Rajadurai PhD, DSc.
Managing Director

2nd November 2026

Horana Plantations PLC

Statement of Changes in Equity

For the Six (06) Months Ended 30th September 2026

(Stated Capital comprised - 25 Million Ordinary Shares and 1 Golden Share)	Stated Capital Rs'000	Retained Earnings Rs'000	Total Rs'000
Six (06) Months Ended 30th September 2025:-			
Balance as at 1st April 2025	250,000	668,014	918,014
Comprehensive Income for the period			
Profit for the year	-	73,193	73,193
Other Comprehensive Expense for the year	-	-	-
Total Comprehensive Income for the period		73,193	73,193
Dividends	-	(17,250)	(17,250)
Balance as at 30th September 2025	250,000	723,958	973,958
Six (06) Months Ended 30th September 2026:-			
Balance as at 1st April 2026	**250,000**	**753,170**	**1,003,170**
Comprehensive Income for the period			
Profit for the period	**-**	**69,776**	**69,776**
Other Comprehensive Expense for the period	**-**	**-**	**-**
Total Comprehensive Income for the period		**69,776**	**69,776**
Dividends	**-**	**-**	**-**
Balance as at 30th September 2026	**250,000**	**822,946**	**1,072,946**

Horana Plantations PLC

Statement of Cash Flows

For the Six (06) Months Ended 30th September 2026

Year Ended		Six (06) Months Ended	
31-Mar 2026 *(Audited)*		**30-Sep 2026**	30-Sep 2025
Rs' 000		**Rs' 000**	Rs' 000
	Cash Flows from Operating Activities		
216,310	Profit before Tax	**102,326**	116,500
	Adjustments for non-cash items :		
(53,364)	Change in Fair Value of Biological Assets	**(15,184)**	6,027
229,927	Depreciation and Amortization	**117,593**	116,180
127,735	Provision for Retirement Benefit Obligations	**64,311**	63,786
5,384	Provision for Obsolete Inventories	**1,164**	6,847
(596)	Provision for Impairment of Trade & Other Receivables	**887**	52
119,591	Finance Expenses	**84,101**	56,216
(4,513)	Finance Income	**(5,512)**	(1,299)
47,395	Lease Interest	**23,401**	23,660
(7,803)	Amortization of Capital Grants	**(3,902)**	(3,995)
4,916	Field Development/ Other Capital Expenditure Written off	**238**	1,924
684,982	*Operating Profit before Working Capital Changes*	**369,423**	385,898
	Changes in Working Capital		
46,652	Decrease in Inventories	**72,473**	44,453
(153,001)	Decrease/(Increase) in Trade & Other Receivables	**45,020**	(32,173)
5,073	Increase/(Decrease) in Related Companies Receivables	**(1,820)**	(2,867)
(29,311)	(Increase) in Related Companies Payables	**(3,966)**	(21,041)
15,081	Increase/(Decrease) in Trade & Other Payables	**78,161**	(35,848)
569,476	*Cash Generated from Operations*	**559,291**	338,422
(117,894)	Interest paid	**(84,887)**	(56,229)
(93,215)	Payments made for Retirement Benefit Obligations	**(49,886)**	(55,799)
(528)	Payment of Taxes	**(226)**	(296)
357,839	***Net Cash Inflow/(Outflow) from Operating Activities***	**424,292**	226,098
	Cash Flows from Investing Activities		
(149,543)	Purchase/Construction of Property, Plant and Equipment / Intangible Assets	**(52,791)**	(78,820)
(243,138)	Expenditure incurred on Biological Assets	**(140,481)**	(118,065)
7,695	Capital Grants and Subsidies received	**80**	7,445
4,513	Finance Income	**5,512**	1,299
(380,473)	***Net Cash Outflow from Investing Activities***	**(187,680)**	(188,141)
	Cash Flows from Financing Activities		
(302,488)	Repayment of Project Loans	**(133,860)**	(139,464)
500,000	Receipt of Term Loans	**-**	500,000
(15,546)	Repayment of Term Loans	**(87,681)**	(11,198)
350,000	Receipt of Short Term Loans	**170,000**	210,000
(500,000)	Repayment of Short Term Loans	**(120,000)**	(280,000)
(57,674)	Payment of Lease Rentals	**(30,246)**	(28,837)
(35,789)	Payment of Dividends	**(9,133)**	(4,957)
(61,498)	***Net Cash Inflow/ (Outflow) from Financing Activities***	**(210,920)**	245,544
(84,131)	**Net Increase/(Decrease) in Cash and Cash Equivalents during the period**	**25,692**	283,501
(544,133)	Cash and Cash Equivalents at the beginning of the period	**(628,264)**	(544,133)
(628,264)	**Cash and Cash Equivalents at the end of the period**	**(602,572)**	(260,632)

Horana Plantations PLC

Notes to the Interim Financial Statements

For the Six (06) Months Ended 30th September 2026

1 Segmental Information

	Tea		Rubber		Oil Palm		Unallocated		Total	
	30-Sep 2026	30-Sep 2025	**30-Sep 2026**	30-Sep 2025	**30-Sep 2026**	30-Sep 2025	**30-Sep 2026**	30-Sep 2025	**30-Sep 2026**	30-Sep 2025
	Rs' 000	Rs' 000	**Rs' 000**	Rs' 000	**Rs' 000**	Rs' 000	**Rs' 000**	Rs' 000	**Rs' 000**	Rs' 000
Segmental Revenue:-										
Main Sectors	**1,627,975**	1,530,733	**163,334**	216,076	**276,519**	226,113	**-**	-	**2,067,828**	1,972,922
Other Operating Revenue	**-**	-	**-**	-	**-**	-	**70,086**	57,051	**70,086**	57,051
Segmental Revenue	**1,627,975**	1,530,733	**163,334**	216,076	**276,519**	226,113	**70,086**	57,051	**2,137,914**	2,029,974
Cost of Sales	**(1,444,913)**	(1,347,754)	**(177,312)**	(194,769)	**(101,882)**	(85,899)	**(32,797)**	(49,638)	**(1,756,905)**	(1,678,060)
Segmental Gross Profit	**183,062**	182,979	**(13,978)**	21,307	**174,637**	**140,214**	**37,289**	7,413	**381,009**	351,914
Other Operating Income							**3,902**	3,994	**3,902**	3,994
Change in Fair Value of Biological Assets							**15,184**	15,088	**15,184**	15,088
Administrative Expenses							**(195,779)**	(175,920)	**(195,779)**	(175,920)
Profit from Operations									**204,316**	195,076
Finance Income							**5,512**	1,299	**5,512**	1,299
Finance Expense							**(107,502)**	(79,875)	**(107,502)**	(79,875)
Profit before Taxation									**102,326**	116,500
Tax Expense							**(32,550)**	(43,307)	**(32,550)**	(43,307)
Profit for the year									**69,776**	73,193
Other Comprehensive Income:-										
Actuarial Gain/(Loss) on Retirement Benefit Obligation							**-**	-	**-**	-
Tax reversal on Other Comprehensive Income/(Expenses)							**-**	-	**-**	-
Other Comprehensive Expense for the year after tax									**-**	-
Total Comprehensive Income for the year									**69,776**	73,194

2 Quarterly Analysis

2.1 Market Prices (per Share)

Year Ended		***Quarter Ended 30th September***					***Six Months Ended 30th September***				
31-Mar-26		***2026***		*2025*		*Variance*	***2026***		*2025*		*Variance*
Rs.Cts.		***Rs.Cts.***	***Date***	*Rs.Cts.*	*Date*	*Rs.Cts.*	***Rs.Cts.***	***Date***	*Rs.Cts.*	*Date*	*Rs.Cts.*
70.00	*Highest*	***57.80***	***9-Jul-26***	*70.00*	*30-Sep-25*	*(12.20)*	***61.00***	***6-May-26***	*70.00*	*30-Sep-25*	*(9.00)*
41.00	*Lowest*	***49.20***	***20-Aug-26***	*47.30*	*7-Sep-25*	*1.90*	***47.10***	***24-Apr-26***	*41.10*	*4-Jul-25*	*6.00*
46.90	*Last Traded Price*	***55.00***	***30-Sep-26***	*68.00*	*30-Sep-25*	*(13.00)*					

- Public holding percentage as at **30th September 2026** was **48.43 %**
- Number of shareholders representing the above percentage was **10,658**
- The float adjusted market capitalization as at **30th September 2026** was **Rs. 665,952,485.00**
- The Company complies with option 5 of the Listing Rules 7.13.1 (i) (a) - Less than Rs.2.5 Bn. Float Adjusted Market Capitalization which requires 20% minimum public holding.

2.2 Share Trading Information

	Quarter Ended 30th September		***Six Months Ended 30th September***	
	2026	***2025***	***2026***	***2025***
Number of transactions	**660**	2,879	**1,809**	3,798
Number of shares traded	**571,797**	3,777,744	**1,231,233**	4,691,094
Value of shares traded (Rs.)	**32,394,549**	230,298,179	**68,641,879**	273,642,477

3 Basis of Preparation

3.1 The condensed interim financial statements are unaudited and have been prepared in accordance with Sri Lanka Accounting Standards-LKAS 34 Interim Financial Reporting, and has applied the same accounting policies and methods of computation which have been adopted in the previous year.

3.2 Comparative figures have been re-classified to conform with the current year's presentation.

3.3 There are no changes in contingent liabilities of material nature since the last annual reporting date.

3.4 No material events have occurred subsequent to the Reporting Period, which require adjustments to or disclosures in the Financial Statements.

Horana Plantations PLC

Notes to the Interim Financial Statements (Contd.....)

For the Six (06) Months Ended 30th September 2026

	Name	No. of Shares	Percentage (%)
4	***Twenty (20) Major Shareholders as at 30th September 2026***		
1	Hayleys Plantation Services (Private) Limited	12,750,000	*51.000*
2	Sri Lanka Insurance Corporation Life Ltd Participating Portfolio A/C 01	1,506,224	*6.025*
3	Sri Lanka Insurance Corporation General Ltd	1,302,654	*5.211*
4	Deutsche Bank Ag-National Equity Fund	633,120	*2.532*
5	Seylan Bank PLC/Mohamed Mushtaq Fuad	585,528	*2.342*
6	Hatton National Bank PLC - Capital Alliance Quantitative Equity Fund	400,301	*1.601*
7	Thread Capital (Private) Limited	337,558	*1.350*
8	Dr. Dilesh Jayanntha	280,000	*1.120*
9	Mr. George Mohan Weerakoon	261,395	*1.046*
10	Mr. Allan Jagath Monesh Jinadasa	205,000	*0.820*
11	Senkadagala Finance PLC/M.M.Fuad	169,535	*0.678*
12	Sezeka Limited	165,053	*0.660*
13	Mr. Mohamed Subair Fouzal Haqque & Mrs. S.I. Haqque	159,893	*0.640*
14	Hatton National Bank PLC/Mushtaq Mohamed Fuad	145,453	*0.582*
15	Mr. Sarath Clement Ganegoda	139,774	*0.559*
16	People's Leasing & Finance PLC / Hi Line Towers (Pvt) Ltd	131,979	*0.528*
17	Mr. Hashim Ahmed Alsayid Hashim Algharabally	131,500	*0.526*
18	People's Leasing And Finance PLC/S.Gobinath	125,000	*0.500*
19	Mr. Oshan Senanayake , Mr. D.R.Pieris & Mr.S.P. Perera	107,059	*0.428*
20	Commercial Bank Of Ceylon PLC/K.D.S.R. Kulatunga	104,277	*0.417*
	Sub-Total	19,641,303	*78.565*
	Others	5,358,698	*21.435*
	Total	**25,000,001**	***100.000***
5	***Directors' Shareholdings as at 30th September 2026***		
1	Mr. A.M. Pandithage	-	-
2	Dr. Roshan Rajadurai	2,000	*0.008*
3	Mr. J.A. Rodrigo	-	-
4	Mr. S.C. Ganegoda	139,774	*0.559*
5	Mr. T.A.B. Speldewinde	-	-
6	Mr. K.D.G. Gunaratne	-	-
7	Mr. M.C.B. Talwatte	-	-
8	Ms. A.I. Wanigasekara	-	-
9	Ms. K.A.D.S. Perera	-	-
	Total	**141,774**	***0.567***
6	***Public Holding Percentage as at 30th September 2026***		
	Holding of 10% or more:		
	Hayleys Plantation Services (Private) Limited	12,750,000	*51.000*
	Directors' Shareholding:		
	Mr.Roshan Rajadurai	2,000	*0.008*
	Mr.S.C.Ganegoda	139,774	*0.559*
	Sub-Total	**12,891,774**	***51.567***
	No.of Shareholders		
	Public Holding **10,658**	**12,108,227**	***48.433***
	Total	**25,000,001**	***100.000***