# KELANI VALLEY PLANTATIONS PLC

***Company Reg. No. - PQ 58***

***Interim Financial Statements***
***For the period ended 30 June 2025***

# CORPORATE INFORMATION

## LEGAL FORM

A Public Limited Company
Incorporated in Sri Lanka on 18 June 1992

## COMPANY NUMBER

PQ58

## DIRECTORS

Mr. A.M. Pandithage – *Chairman* / Executive Director
Dr. W.G.R. Rajadurai - *Managing Director / Executive Director*
Mr.A.Weerakoon - *Chief Executive Officer / Executive Director* (retired w.e.f. 31 July 2025)
Mr.S.B. Alawattegama - Chief Executive Officer / Executive Director (appointed w.e.f. 01 August 2025)
Mr.F. Mohideen - Non-Executive Director
Mr.S.C.Ganegoda - Non-Executive Director
Mr.C.V. Cabraal - Non-Executive Director
Mr.N.Ekanayake - Senior Independent Director
Mr.M.C.B.Talwatte - Independent Non-Executive Director
Ms.S.Amarasekera, PC - Independent Non-Executive Director
S.P.Peiris - Non-Executive Director

### Audit Committee

| | | |
|---|---|---|
| Mr. N.Ekanayake | *Senior Independent Director* | *Committee Chairman* |
| Mr. F.Mohideen | *Non-Executive Director* | *Committee Member* |
| Mr. M.C.B.Talwatte | *Independent Non-Executive Director* | *Committee Member* |

### Related Party Transactions Review Committee

| | | |
|---|---|---|
| Mr. N.Ekanayake | *Senior Independent Director* | *Committee Chairman* |
| Mr. F.Mohideen | *Non-Executive Director* | *Committee Member* |
| Mr. M.C.B.Talwatte | *Independent Non-Executive Director* | *Committee Member* |

### Remuneration Committee

| | | |
|---|---|---|
| Mr. N.Ekanayake | *Senior Independent Director* | *Committee Chairman* |
| Mr. F.Mohideen | *Non-Executive Director* | *Committee Member* |
| Mr. M.C.B.Talwatte | *Independent Non-Executive Director* | *Committee Member* |

### Nominations and Governance Committee

| | | |
|---|---|---|
| Mr. N.Ekanayake | *Senior Independent Director* | *Committee Chairman* |
| Mr. F.Mohideen | *Non-Executive Director* | *Committee Member* |
| Mr. M.C.B.Talwatte | *Independent Non-Executive Director* | *Committee Member* |

## SUBSIDIARIES

Kalupahana Power Company (Private) Limited
Mabroc Teas (Private) Limited
Kelani Valley Resorts (Private) Limited

## SECRETARIES

Hayleys Group Services (Private) Limited
400, Deans Road, Colombo 10, Sri Lanka
Telephone: 2627650-7 (8 Lines)
Fax: 2627645
E-mail: info.sec@hayleys.com

## STOCK EXCHANGE LISTING

The ordinary shares of the Company are listed with the
Colombo Stock Exchange of Sri Lanka

## REGISTERED OFFICE/HEAD OFFICE

400, Deans Road, Colombo 10, Sri Lanka
Telephone: 2627700
Fax: 2694216
Web: www.kvpl.com
E-mail: postmaster@kvpl.com

## PRINCIPAL LINES OF BUSINESS

Producing and Processing of Tea and Rubber

**KELANI VALLEY PLANTATIONS PLC**
**400, Deans Road Colombo 10.**
**Interim Financial Statements as at 30 June 2025**

## STATEMENT OF FINANCIAL POSITION

| Group | Company | | Group | | Company | |
|---|---|---|---|---|---|---|
| Audited as at 31.03.2025 Rs. '000 | Audited as at 31.03.2025 Rs. '000 | | **Unaudited as at 30.06.2025 Rs. '000** | Unaudited as at 30.06.2024 Rs. '000 | **Unaudited as at 30.06.2025 Rs. '000** | Unaudited as at 30.06.2024 Rs. '000 |
| | | **ASSETS** | | | | |
| | | **Non-Current Assets** | | | | |
| 915,018 | 915,018 | Right-of-use assets | **959,980** | 755,697 | **959,980** | 755,697 |
| 3,127,462 | 1,155,974 | Freehold property, plant & equipment | **3,061,552** | 2,903,306 | **1,110,948** | 1,163,139 |
| 4,232,931 | 4,232,931 | Bearer biological assets | **4,305,347** | 4,045,643 | **4,305,347** | 4,045,643 |
| 352,858 | 352,858 | Biological assets - consumable | **353,781** | 246,950 | **353,781** | 246,950 |
| - | 828,000 | Investments in subsidiaries | **-** | - | **828,000** | 828,000 |
| 147,039 | - | Investments in equity accounted investee | **148,645** | 142,247 | **-** | - |
| 435,658 | 435,658 | Other non-current financial assets | **435,658** | 423,225 | **435,658** | 423,225 |
| 35,346 | - | Intangible assets | **34,894** | 35,867 | **-** | - |
| 1,293 | - | Deferred tax assets | **2,426** | 1,195 | **-** | - |
| 9,247,605 | 7,920,439 | **Total non - current assets** | **9,302,283** | 8,554,130 | **7,993,714** | 7,462,654 |
| | | **Current Assets** | | | | |
| 25,220 | 25,220 | Produce on bearer biological assets | **-** | - | **-** | - |
| 1,862,776 | 1,105,237 | Inventories | **1,936,926** | 2,042,145 | **1,049,364** | 956,636 |
| - | 400,689 | Amounts due from subsidiaries | **-** | - | **400,986** | 23,357 |
| 102,920 | 31,656 | Amounts due from other related companies | **86,481** | 131,667 | **54,416** | 51,141 |
| 2,662,365 | 616,333 | Trade and other receivables | **2,971,468** | 3,093,880 | **696,178** | 654,951 |
| 2,324,002 | 1,637,873 | Short term investments | **2,492,755** | 2,310,326 | **1,705,664** | 1,821,638 |
| 296,296 | 63,580 | Cash and cash equivalents | **316,122** | 154,195 | **53,038** | 29,822 |
| 7,273,579 | 3,880,588 | **Total current assets** | **7,803,752** | 7,732,212 | **3,959,646** | 3,537,545 |
| 16,521,184 | 11,801,027 | **Total assets** | **17,106,035** | 16,286,342 | **11,953,360** | 11,000,199 |
| | | **EQUITY AND LIABILITIES** | | | | |
| | | **Equity** | | | | |
| 340,000 | 340,000 | Stated capital (Issued & fully paid 68,000,000 ordinary shares & 01 Golden Share) | **340,000** | 340,000 | **340,000** | 340,000 |
| 8,238,141 | 5,625,757 | Revenue reserves | **8,426,911** | 7,667,799 | **5,699,966** | 5,246,338 |
| 8,578,141 | 5,965,757 | Total equity attributable to equity holders of the company | **8,766,911** | 8,007,799 | **6,039,966** | 5,586,338 |
| 98,162 | - | Non-controlling interest | **104,250** | 81,515 | **-** | - |
| 8,676,303 | 5,965,757 | **Total equity** | **8,871,161** | 8,089,314 | **6,039,966** | 5,586,338 |
| | | **Non-Current Liabilities** | | | | |
| 12,365 | - | Interest-bearing borrowings | **-** | 51,083 | **-** | - |
| 621,090 | 621,090 | Deferred income | **615,245** | 646,685 | **615,245** | 646,685 |
| 1,181,062 | 1,075,955 | Deferred tax liability | **1,200,911** | 1,108,532 | **1,088,124** | 1,024,858 |
| 1,440,058 | 1,358,767 | Retirement benefit obligations | **1,478,572** | 1,357,193 | **1,398,053** | 1,283,303 |
| 1,041,904 | 1,041,904 | Lease liability | **1,087,089** | 852,838 | **1,087,089** | 852,838 |
| 4,296,479 | 4,097,716 | **Total non - current liabilities** | **4,381,817** | 4,016,331 | **4,188,511** | 3,807,684 |
| | | **Current Liabilities** | | | | |
| 2,079,220 | 1,621,659 | Trade and other payables | **1,751,177** | 1,752,479 | **1,275,781** | 1,003,889 |
| 11,573 | 11,573 | Lease liability | **21,841** | 8,239 | **21,841** | 8,239 |
| - | - | Amounts due to subsidiaries | **-** | - | **-** | 208 |
| 111,435 | 47,862 | Amounts due to other related companies | **78,930** | 122,950 | **38,902** | 83,581 |
| - | - | Amounts due to equity accounted investee | **-** | 22,805 | **-** | - |
| 99,130 | 56,460 | Income tax payable | **131,830** | 263,852 | **54,606** | 192,069 |
| 49,458 | - | Interest-bearing borrowings payable within one year | **50,083** | 53,333 | **-** | 2,250 |
| 1,197,585 | - | Short-term interest-bearing borrowings | **1,485,141** | 1,890,775 | **-** | 250,000 |
| 1 | - | Bank overdraft | **334,055** | 66,264 | **333,753** | 65,941 |
| 3,548,402 | 1,737,554 | **Total current liabilities** | **3,853,057** | 4,180,697 | **1,724,883** | 1,606,177 |
| 7,844,881 | 5,835,270 | **Total liabilities** | **8,234,874** | 8,197,028 | **5,913,394** | 5,413,861 |
| 16,521,184 | 11,801,027 | **Total equity and liabilities** | **17,106,035** | 16,286,342 | **11,953,360** | 11,000,199 |

The Statement of Financial Position as at 30 June 2025, the Income Statements, Statements of Cash Flows and the Statements of Changes in Equity for the three months ended are drawn up from the unaudited Financial Statements of the Company and its Subsidiaries and they provide the information required by the Colombo Stock Exchange.

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

Sgd
V.W.Weerabahu
Director - Finance

Signed for and on behalf of the Board,

Sgd
A.M.Pandithage
Chairman
05-August-2025

Sgd
W.G.R.Rajadurai PhD, D.Sc.
Managing Director

**KELANI VALLEY PLANTATIONS PLC**
**400, Deans Road Colombo 10.**
**Interim Financial Statements for the three months ended 30 June 2025**

**STATEMENT OF PROFIT OR LOSS - GROUP**

| Audited Year ended 31.03.2025 Rs. '000 | | **Unaudited 03 months to 30.06.2025 Rs. '000** | Unaudited 03 months to 30.06.2024 Rs. '000 | Increase/ (Decrease) % |
|---|---|---|---|---|
| 21,640,793 | **Revenue** | **5,136,814** | 5,838,076 | (12) |
| (18,962,447) | Cost of sales | **(4,508,399)** | (5,279,793) | (15) |
| 2,678,346 | **Gross profit** | **628,415** | 558,283 | 13 |
| 75,479 | Gain on change in fair value of biological assets | **-** | - | - |
| 10,194 | Dividend Income | **-** | - | - |
| 222,732 | Other income | **40,157** | 63,584 | (37) |
| (1,430,067) | Administrative expenses | **(353,271)** | (341,073) | 4 |
| (105,024) | Distribution expenses | **(24,069)** | (27,922) | (14) |
| 1,451,660 | **Results from operating activities** | **291,232** | 252,872 | 15 |
| 357,985 | Finance income | **88,408** | 95,178 | (7) |
| (287,148) | Finance expenses | **(61,130)** | (80,733) | (24) |
| (148,908) | Interest paid to Government on lease | **(37,961)** | (38,302) | (1) |
| (78,071) | **Net finance cost** | **(10,683)** | (23,857) | (55) |
| 7,181 | Share of profit of equity accounted investees | **1,605** | 2,389 | (33) |
| 1,380,770 | **Profit before tax** | **282,154** | 231,404 | 22 |
| (438,984) | Tax expense | **(88,757)** | (77,473) | 15 |
| 941,786 | **Profit for the period** | **193,397** | 153,931 | 26 |
| | **Attributable to;** | | | |
| 912,698 | Equity holders of the parent | **187,747** | 142,170 | 32 |
| 29,088 | Non-controlling interest | **5,650** | 11,761 | (52) |
| 941,786 | **Profit for the period** | **193,397** | 153,931 | 26 |
| | **Earnings per share ( Rs )** | | | |
| 13.42 | **Basic / Diluted** | **2.76** | 2.09 | 32 |
| | **STATEMENTS OF COMPREHENSIVE INCOME** | | | |
| 941,786 | Profit for the period | **193,397** | 153,931 | 26 |
| | **Comprehensive Income** | | | |
| 46,500 | Revaluation of land | **-** | - | - |
| 12,433 | Fair value gain on FVTOCI financial assets | **-** | - | - |
| (95,476) | Actuarial gains/(loss) on defined benefit obligations | **-** | - | - |
| 14,693 | Income tax effect | **-** | - | - |
| 137 | Net exchange differences on translation of foreign operations | **1,461** | 2,353 | (38) |
| (21,713) | Comprehensive income/(loss) for the period, net of tax | **1,461** | 2,353 | (38) |
| 920,073 | Total comprehensive income/(loss) for the period, net of tax | **194,858** | 156,284 | 25 |
| | **Attributable to:** | | | |
| 890,959 | Equity holders of the parent | **188,770** | 143,817 | 31 |
| 29,114 | Non-controlling interest | **6,088** | 12,467 | (51) |
| 920,073 | Profit for the period | **194,858** | 156,284 | 25 |

***Figures in brackets indicate deductions***

**KELANI VALLEY PLANTATIONS PLC**
**400, Deans Road Colombo 10.**
**Interim Financial Statements for the three months ended 30 June 2025**
**STATEMENT OF PROFIT OR LOSS - COMPANY**

| Audited Year ended 31.03.2025 Rs. '000 | | **Unaudited 03 months to 30.06.2025 Rs. '000** | Unaudited 03 months to 30.06.2024 Rs. '000 | Increase/ (Decrease) % |
|---|---|---|---|---|
| 8,101,715 | **Revenue** | **1,984,181** | 1,867,080 | 6 |
| (6,908,343) | Cost of sales | **(1,749,550)** | (1,686,959) | 4 |
| 1,193,372 | **Gross profit** | **234,631** | 180,121 | 30 |
| 75,479 | Gain on change in fair value of biological assets | **-** | - | - |
| 103,694 | Dividend Income | **-** | - | - |
| 182,903 | Other income | **35,105** | 36,941 | (5) |
| (641,378) | Administrative expenses | **(157,163)** | (149,113) | 5 |
| 914,070 | **Results from operating activities** | **112,573** | 67,949 | 66 |
| 185,987 | Finance income | **36,841** | 50,301 | (27) |
| (22,572) | Finance expenses | **(5,949)** | (5,283) | 13 |
| (148,908) | Interest paid to Government on lease | **(37,961)** | (38,302) | (1) |
| 14,507 | **Net finance cost** | **(7,069)** | 6,717 | <(100) |
| 928,577 | **Profit before tax** | **105,505** | 74,665 | 41 |
| (260,762) | Tax expense | **(31,295)** | (29,373) | 7 |
| 667,815 | **Profit for the period** | **74,209** | 45,292 | 64 |
| | **Earnings per share ( Rs )** | | | |
| 9.82 | **Basic / Diluted** | **1.09** | 0.67 | 64 |
| | **STATEMENTS OF COMPREHENSIVE INCOME** | | | |
| 667,815 | Profit for the period | **74,209** | 45,292 | 64 |
| | **Other Comprehensive Income** | | | |
| (94,720) | Actuarial gains/(loss) on defined benefit obligations | **-** | - | - |
| 28,416 | Income tax effect | **-** | - | - |
| (66,304) | Other comprehensive income/(loss) for the period, net of tax | **-** | - | - |
| 601,511 | Total comprehensive income/(loss) for the period, net of tax | **74,209** | 45,292 | 64 |

***Figures in brackets indicate deductions***

**KELANI VALLEY PLANTATIONS PLC**
**400, Deans Road Colombo 10.**
**Interim Financial Statements as at 30 June 2025**

## STATEMENTS OF CHANGES IN EQUITY

**Group**

| | Attributable to equity holders of the parent | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Revenue reserves | | | | | | | | | |
| | Stated Capital Rs. '000 | General Reserve Rs. '000 | Re-valuation Reserve Rs.'000 | FVTOCI Financial Assets Rs. '000 | Foreign Currency Transaction Reserve Rs. '000 | Timber Reserve Rs. '000 | Bearer Biological Produce Rs. '000 | Retained Profit Rs. '000 | Total Rs. '000 | Non-controlling Interest Rs. '000 | Total Equity Rs. '000 |
| Balance as at 01 April 2024 | 340,000 | 1,700,000 | 43,901 | 121,652 | 1,221 | 195,558 | 22,718 | 5,438,932 | 7,863,982 | 69,048 | 7,933,030 |
| Profit for the period | - | - | - | - | - | - | - | 142,170 | 142,170 | 11,761 | 153,931 |
| Net exchange differences on transaction of foreign operations | - | - | - | - | 1,647 | - | - | - | 1,647 | 706 | 2,353 |
| **Balance as at 30 June 2024** | 340,000 | 1,700,000 | 43,901 | 121,652 | 2,868 | 195,558 | 22,718 | 5,581,102 | 8,007,799 | 81,515 | 8,089,314 |
| **Balance as at 01 April 2025** | **340,000** | **1,700,000** | **76,451** | **134,085** | **1,317** | **268,535** | **25,220** | **6,032,533** | **8,578,141** | **98,162** | **8,676,303** |
| Profit for the period | **-** | **-** | **-** | **-** | - | **-** | **-** | **187,747** | **187,747** | **5,650** | **193,397** |
| **Comprehensive income** | | | | | | | | | | | |
| Net exchange differences on transaction of foreign operations | **-** | **-** | **-** | **-** | **1,023** | **-** | **-** | **-** | **1,023** | **438** | **1,461** |
| **Total other comprehensive income** | **-** | **-** | **-** | **-** | **1,023** | **-** | **-** | **-** | **1,023** | **438** | **1,461** |
| **Balance as at 30 June 2025** | **340,000** | **1,700,000** | **76,451** | **134,085** | **2,340** | **268,535** | **25,220** | **6,220,280** | **8,766,911** | **104,250** | **8,871,161** |

**Company**

| | | Revenue reserves | | | | |
|---|---|---|---|---|---|---|
| | Stated Capital Rs. '000 | General Reserve Rs. '000 | Timber Reserve Rs. '000 | Bearer Biological Produce Rs. '000 | Retained Earnings Rs. '000 | Total Equity Rs. '000 |
| Balance as at 01 April 2024 | 340,000 | 1,700,000 | 195,558 | 22,717 | 3,282,771 | 5,541,046 |
| Profit for the period | - | - | - | - | 45,292 | 45,292 |
| Balance as at 30 June 2024 | 340,000 | 1,700,000 | 195,558 | 22,717 | 3,328,063 | 5,586,338 |
| **Balance as at 01 April 2025** | **340,000** | **1,700,000** | **268,534** | **25,220** | **3,632,003** | **5,965,757** |
| Profit for the period | **-** | **-** | **-** | **-** | **74,209** | **74,209** |
| **Balance as at 30 June 2025** | **340,000** | **1,700,000** | **268,534** | **25,220** | **3,706,213** | **6,039,966** |

Revaluation Reserve relates to the revaluation of land and represents the fair value of the land as at the date of revaluation.

Foreign Currency Transaction Reserve comprises all foreign currency differences arising from the transaction of the financial statements of foreign operations.

Fair value reserve of Financial assets at FVOCI relates to change in fair value of Financial assets at FVOCI financial assets.

General Reserves set aside for future distribution and investment.

The Timber Reserve relates to change in fair value of managed trees which includes commercial timber plantations cultivated on Estates.

**KELANI VALLEY PLANTATIONS PLC**
**400, Deans Road Colombo 10.**
**Interim Financial Statements for the three months ended 30 June 2025**

## STATEMENT OF CASH FLOWS

| Group | Company | | Group | | Company | |
|---|---|---|---|---|---|---|
| Audited | Audited | | **Unaudited** | Unaudited | **Unaudited** | Unaudited |
| Year ended | Year ended | | **03 months to** | 03 months to | **03 months to** | 03 months to |
| 31.03.2025 | 31.03.2025 | | **30.06.2025** | 30.06.2024 | **30.06.2025** | 30.06.2024 |
| Rs. '000 | Rs. '000 | | **Rs. '000** | Rs. '000 | **Rs. '000** | Rs. '000 |
| | | **Cash Flows from Operating Activities** | | | | |
| 1,380,770 | 928,577 | Profit/(loss) before tax | **282,154** | 231,404 | **105,505** | 74,665 |
| | | **Adjustments for :** | | | | |
| 148,908 | 148,908 | Interest on government lease | **37,961** | 38,302 | **37,961** | 38,302 |
| 287,148 | 22,571 | Finance expenses | **61,130** | 80,733 | **5,949** | 5,283 |
| (357,985) | (185,987) | Finance Income | **(88,408)** | (95,178) | **(36,841)** | (50,301) |
| (34,486) | (10,083) | Profit on disposal of property, plant & equipment | **(2,196)** | (26,047) | **-** | (2,331) |
| (75,479) | (75,479) | Net gains on fair value of biological assets | **-** | - | **-** | - |
| (10,194) | (103,694) | Dividend income | **-** | - | **-** | - |
| 462,980 | 341,096 | Depreciation | **131,308** | 111,553 | **98,203** | 83,585 |
| 2,200 | - | Amortisation of intangible assets | **452** | 510 | **-** | - |
| 55,485 | 55,485 | Amortisation Right-of-use assets | **14,814** | 14,313 | **14,814** | 14,313 |
| (7,181) | - | Share of (profit)/loss from equity accounted investee | **(1,605)** | (2,389) | **-** | - |
| 240,825 | 225,988 | Provision for retirement benefit obligations | **79,573** | 126,440 | **74,957** | 122,138 |
| (45,394) | (45,394) | Amortisation of capital grants | **(8,917)** | (8,806) | **(8,917)** | (8,806) |
| 6,767 | 7,695 | Provision/(reversal) for obsolete inventories | **(8,927)** | 303 | **(10,251)** | (4,486) |
| 185 | 277 | Provision/(reversal) for doubtful debts | **8,223** | (4,382) | **-** | (4,365) |
| 2,054,549 | 1,309,963 | **Operating profit before working capital changes** | **505,561** | 466,755 | **281,379** | 267,997 |
| 169,576 | 15,400 | (increase)/ decrease in inventories | **(65,223)** | 19,388 | **66,124** | 198,899 |
| (244,737) | 178,846 | (increase)/ decrease in trade and other receivables | **(327,520)** | (679,520) | **(90,039)** | 102,885 |
| 13,734 | (369,040) | (increase)/ decrease in amount due from related companies | **16,439** | (15,012) | **(23,058)** | (11,192) |
| 311,618 | 329,827 | increase/ (decrease) in trade and other payables | **(152,685)** | (3,866) | **(169,083)** | (294,418) |
| (18,907) | (46,071) | increase/ (decrease) in amount due to related companies | **(32,504)** | (7,391) | **(8,960)** | (10,143) |
| - | - | Increase/ (decrease) in equity accounted investee | **-** | 22,805 | **-** | - |
| 2,285,833 | 1,418,925 | **Cash generated from operating activities** | **(55,931)** | (196,840) | **56,363** | 254,028 |
| (148,908) | (148,908) | Interest paid on Government lease | **(37,961)** | (38,302) | **(37,961)** | (38,302) |
| (104,608) | (22,484) | Interest paid | **(25,733)** | (26,838) | **(5,949)** | (5,283) |
| (485,950) | (304,427) | Taxes paid | **(36,213)** | (70,306) | **(20,980)** | (22,537) |
| (159,789) | (154,900) | Retirement benefit obligations paid | **(41,059)** | (32,793) | **(35,668)** | (31,791) |
| 1,386,578 | 788,206 | **Net cash flow from operating activities** | **(196,897)** | (365,078) | **(44,194)** | 156,115 |
| | | **Cash Flows from Investing Activities** | | | | |
| (451,863) | (451,863) | Field development expenditure | **(100,056)** | (80,099) | **(100,056)** | (80,099) |
| 232,487 | 166,030 | Interest received | **53,744** | 60,387 | **35,068** | 49,895 |
| - | 61,710 | Dividends received | **10,194** | - | **10,194** | - |
| (553,688) | (180,077) | Acquisition of property, plant & equipment | **(14,371)** | (161,089) | **(1,240)** | (66,818) |
| 52,952 | 24,539 | Proceeds from disposal of property, plant & equipment | **3,104** | 29,447 | **-** | 2,331 |
| (1,169) | - | Acquisition of intangible assets | **-** | - | **-** | - |
| (721,281) | (379,661) | **Net cash used in investing activities** | **(47,385)** | (151,354) | **(56,033)** | (94,691) |
| 665,297 | 408,545 | **Net cash Inflow/(outflow) before financing activities** | **(244,282)** | (516,432) | **(100,227)** | 61,424 |
| | | **Cash flows from financing activities** | | | | |
| (188,868) | (188,868) | Dividend paid | **(176,800)** | - | **(176,800)** | - |
| (10,152) | (10,152) | Capital settlement of net liability to lessor | **(4,323)** | (2,060) | **(4,323)** | (2,060) |
| (57,042) | 7,436 | Exchange gain/(loss) | **1,040** | (19,104) | **1,773** | 406 |
| 6,648,985 | 350,000 | Short-term loans obtained during the period | **1,856,526** | 1,972,132 | **-** | 250,000 |
| (6,472,182) | (350,000) | Short-term loans repaid during the period | **(1,568,970)** | (1,102,138) | **-** | - |
| (54,239) | (3,375) | Long term loans repaid during the period | **(11,740)** | (11,646) | **-** | (1,125) |
| 10,993 | 10,993 | Grants received | **3,073** | - | **3,073** | - |
| (122,505) | (183,966) | **Net cash used in financing activities** | **98,806** | 837,184 | **(176,277)** | 247,221 |
| 542,792 | 224,579 | **Net increase / (decrease) in cash and cash equivalents** | **(145,475)** | 320,752 | **(276,504)** | 308,645 |
| 2,077,505 | 1,476,874 | **Cash and cash equivalents at the beginning of the period** | **2,620,297** | 2,077,505 | **1,701,453** | 1,476,874 |
| 2,620,297 | 1,701,453 | **Cash and cash equivalents at the end of the period (Note A)** | **2,474,822** | 2,398,257 | **1,424,949** | 1,785,519 |
| | | **Note A : Analysis of cash and cash equivalents** | | | | |
| 296,296 | 63,580 | Cash and bank balances | **316,122** | 154,195 | **53,038** | 29,822 |
| 2,324,002 | 1,637,873 | Short-term deposits | **2,492,755** | 2,310,326 | **1,705,664** | 1,821,638 |
| 2,620,298 | 1,701,453 | | **2,808,877** | 2,464,521 | **1,758,702** | 1,851,460 |
| (1) | - | Bank overdraft | **(334,055)** | (66,264) | **(333,753)** | (65,941) |
| 2,620,297 | 1,701,453 | **Cash and cash equivalents** | **2,474,822** | 2,398,257 | **1,424,949** | 1,785,519 |

***Figures in brackets indicate deductions***

## Notes to the Financial Statements:

1 The Interim Financial Statements of the Company/Group are unaudited and have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS/LKAS) and are in compliance with Sri Lanka Accounting Standard 34-Interim Financial Reporting. Further, provisions of the Companies Act No.7 of 2007 have been considered in preparing the Interim Financial Statements of the Company/Group.

The Interim Condensed Financial Statements also provide information required by the Colombo Stock Exchange.

2 There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report for the year ended 31 March 2025.

3 No circumstances have arisen since the Statement of Financial Position date, which would require adjustments to the Interim Financial statements.

4 Financial statements do not include/classify Actuarial gain/loss on defined benefit plan cost as the valuation is done at the financial year end.

5 There are no known contingent liabilities exist as at the statement of financial position date.

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

7 The managing agent DPL Plantations (Pvt) Ltd has waived off the management fees with effective from 2007.

8 Gains or losses arising from biological transformation for the period of three months have not been recognised in the accounts assuming that the physical and price changes if occurred during the short period considered as immaterial.

9 Segmental Information (Rs.'000) - Group

| | Revenue | | Gross Profit | |
|---|---|---|---|---|
| | **03 months to 30.06.2025** | 03 months to 30.06.2024 | **03 months to 30.06.2025** | 03 months to 30.06.2024 |
| Tea | **4,624,630** | 5,404,563 | **551,560** | 548,483 |
| Rubber | **522,940** | 453,632 | **51,069** | (3,173) |
| Others | **41,428** | 25,492 | **25,786** | 12,973 |
| Less : Intra-group sales (Tea) | **(52,184)** | (45,611) | **-** | - |
| | **5,136,814** | 5,838,076 | **628,415** | 558,283 |

10 Segmental Information (Rs.'000) - Company

| | Revenue | | Gross Profit | |
|---|---|---|---|---|
| | **03 months to 30.06.2025** | 03 months to 30.06.2024 | **03 months to 30.06.2025** | 03 months to 30.06.2024 |
| Tea | **1,438,479** | 1,410,335 | **171,908** | 187,152 |
| Rubber | **522,940** | 453,632 | **51,069** | (3,173) |
| Others | **22,762** | 3,113 | **11,654** | (3,858) |
| | **1,984,181** | 1,867,080 | **234,631** | 180,121 |

## Investor Information

| Market value of shares | 03 Months 30.06.2025 Rs. | 03 Months 30.06.2024 Rs. |
|---|---|---|
| Last Treaded price | **85.20** | 77.20 |
| Highest price recorded for the three months ending | **90.10 (03.06.25)** | 83.00 (11.06.24) |
| Lowest price recorded for the three months ending | **79.90 (08.04.25)** | 71.30 (17.04.24) |
| Market capitalisation (Rs.Mn) | **5,794** | 5,250 |
| **Share trading from 1 April to 30 June** | | |
| No. of Transactions | **2,231** | 2,510 |
| No. of Shares traded | **1,720,396** | 1,507,582 |
| Value of shares traded ( Rs. ) | **146,165,384** | 113,757,829 |
| **Ratios** | | |
| Net assets per share | **128.93** | 117.76 |
| Price earning ratio (times) | **7.71** | 9.23 |

## First twenty shareholders as at 30 June 2025

| | Name of Shareholder | No. of Shares | % |
|---|---|---|---|
| 1 | DPL PLANTATIONS (PRIVATE) LIMITED | 49,253,800 | 72.43 |
| 2 | BANK OF CEYLON A/C CEYBANK UNIT TRUST | 1,039,508 | 1.53 |
| 3 | MR.TALIB TAWFIQ TALIB AL-NAKIB (DECEASED) | 610,000 | 0.90 |
| 4 | DR.MOHAMED ARAFATH AKRAM MOHAMED AKRAM | 606,501 | 0.89 |
| 5 | DR.DILESH JAYANNTHA | 568,200 | 0.84 |
| 6 | PEOPLE'S LEASING AND FINANCE PLC/U.L.B.ARIYARATNA | 325,000 | 0.48 |
| 7 | MR.RUWANPURA CHANAKA DHARMAJITH DE SILVA | 317,327 | 0.47 |
| 8 | SEYLAN BANK PLC/MOHAMED MUSHTAQ FUAD | 301,632 | 0.44 |
| 9 | MR.MOHAMED MOHIDEEN MOHAMED SHAMIL | 300,000 | 0.44 |
| 10 | MR.HASHIM AHMED ALSAYID HASHIM ALGHARABALLY | 291,400 | 0.43 |
| 11 | MRS.THUSHARIE TILOTTAMA ANJALEE DE SILVA WEERASOORIA | 276,502 | 0.41 |
| 12 | TRADING PARTNERS (PVT) LTD | 249,098 | 0.37 |
| 13 | J.B.COCOSHELL (PVT) LTD | 241,306 | 0.35 |
| 14 | PEOPLE S LEASING AND FINANCE PLC/NAGOYA CEYLON TRADING (PVT) LTD | 235,569 | 0.35 |
| 15 | MRS.JASBINDERJIT KAUR PIARA SINGH | 200,000 | 0.29 |
| | MR.MOHAMED HEEBATHULLA MUHAMMATH FAWSAN | 200,000 | 0.29 |
| 16 | MR.GERARD SHAMIL NIRANJAN PEIRIS | 175,719 | 0.26 |
| 17 | MR.BUDRIKA TARUSHA DE S WEERASOORIA | 172,488 | 0.25 |
| 18 | MR.K.R.E.M.DHARSHAN MADURANGA BANDARA JAYASUNDARA | 171,557 | 0.25 |
| 19 | MR.SARATH CLEMENT GANEGODA | 165,000 | 0.24 |
| 20 | HATTON NATIONAL BANK PLC/MUSHTAQ MOHAMED FUAD | 155,943 | 0.23 |
| | TOTAL | 55,856,550 | 82.14 |

There were no non-voting shares as at 30 June 2025.

| | |
|---|---|
| PERCENTAGE OF PUBLIC HOLDING AS AT 30.06.2025 | 27.32 |
| Total No. of shareholders represent in the public holding | 16,173 |
| Float adjusted market capitalization (Rs.) | 1,564,041,775.60 |

The Company complies with option 5 of the Listing Rules 7.13.1 (i) (a) Less than Rs.2.5Bn
Float Adjusted Market Capitalization which requires 20% minimum Public Holding.

## The Golden Share holder

The Golden share of Rs.10/- held by the Secretary to the Treasury, enjoy the following special rights.

The concurrence of the Golden Shareholder should be obtained to sub-lease estate lands and amend the Articles of Association of the company in which the Golden shareholders rights are given.

The Golden Shareholder, or his nominee, has the right to examine the books and accounts of the Company.

The Company is required to submit a detailed quarterly report to the Golden Shareholder.

The Golden Shareholder can request the Board of Directors of the Company to meet with him.

## Directors Shareholdings as at 30 June 2025.

| Name of shareholder | No. of shares |
|---|---|
| Mr.W.G.R.Rajadurai | 4,382 |
| Mr.S.C.Ganegoda | 165,000 |