Maskeliya Plantations PLC

Interim Financial Statements

For the three months ended
30 June 2026

INTERIM FINANCIAL STATEMENTS - MASKELIYA PLANTATIONS PLC

STATEMENT OF PROFIT OR LOSS

	Quarter Ended June			Year Ended
	2026	2025	Variance	31/03/2026
	Rs. ' 000	Rs. ' 000	+/(-) %	Rs. ' 000
Revenue	1,659,054	1,702,388	(3)	7,066,659
Cost of Sales	(1,366,693)	(1,380,531)	1	(6,003,723)
Gross Profit / (Loss)	292,361	321,857	(9)	1,062,936
Other Income	55	4,522	(99)	103,374
Change in Fair Value of Biological Assets	-	-	-	108,447
Administration Expenses	(28,559)	(24,382)	(17)	(98,528)
Management Fee	(35,498)	(41,198)	14	(110,431)
Finance Cost	(31,311)	(27,662)	(13)	(86,812)
Profit / (Loss) before Taxation	197,048	233,137	(15)	978,986
Income Tax Expense	(42,430)	(58,106)	27	(320,914)
Net Profit / (Loss) for the period	**154,618**	**175,031**	**(12)**	**658,072**
	Rs.	Rs.		Rs.
Basic Earnings Per Share	2.87	3.24		12.20
Dividend Per Share	-	-		4.00

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS - MASKELIYA PLANTATIONS PLC

STATEMENT OF COMPREHENSIVE INCOME

	Quarter Ended June			Year Ended
	2026	2025	Variance	31/03/2026
	Rs. ' 000	Rs. ' 000	+/(-)	Rs. ' 000
Profit / (Loss) for the period	**154,618**	**175,031**	**(12)**	**658,072**
Other Comprehensive Income				
Remeasurement gains / (Losses) on defined benefit plan	-	-	**-**	(232,706)
Income tax effect	-	-	**-**	69,812
Other Comprehensive Income / (expense) for the period, net of tax	**-**	-	**-**	**(162,894)**
Total Comprehensive Income for the period, net of tax	**154,618**	**175,031**	**(12)**	**495,178**

The above figures are subject to audit

STATEMENT OF FINANCIAL POSITION

	As at 30/06/2026 Rs. ' 000	As at 31/03/2026 Rs. ' 000
ASSETS		
NON CURRENT ASSETS		
Right-of-use Assets	507,921	515,975
Freehold Property, plant & equipment	928,665	934,478
Bearer Biological Assets	2,308,878	2,333,546
Consumable Biological Assets	1,485,147	1,485,148
ACT Recoverable	-	-
	5,230,611	5,269,147
CURRENT ASSETS		
Produce on Bearer Biological Assets	19,628	19,628
Inventories	1,454,297	979,012
Trade and other Receivables	674,460	744,705
Amount due from Related Parties	59,985	44,076
Cash and Bank balances	55,044	113,184
	2,263,414	1,900,605
TOTAL ASSETS	**7,494,025**	**7,169,752**
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Stated Capital - Note 03	673,721	673,721
General Reserve	540,000	540,000
Timber Reserves	1,459,306	1,459,306
Retained Earnings	449,523	294,905
TOTAL EQUITY	3,122,550	2,967,932
NON CURRENT LIABILITIES & DEFERRED INCOME		
Interest Bearing Loans & Borrowings	-	-
Retiring Benefit Obligations	1,333,842	1,325,064
Deferred Tax Liability	831,107	831,108
Deferred Income	116,610	120,272
Lease Liability	610,570	610,570
	2,892,129	2,887,014
CURRENT LIABILITIES		
Trade and Other payables	921,406	754,784
Dividend payable		189,166
Income Tax Payable	140,951	139,210
Amount due to Related Parties	29,466	215,684
Interest Bearing Loans & Borrowings	370,827	-
Lease Liability	16,696	15,962
	1,479,346	1,314,806
TOTAL EQUITY AND LIABILITIES	**7,494,025**	**7,169,752**
	-	-
	Rs.	**Rs.**
Net Assets Per Share	57.87	55.01

The above figures are subject to audit

These Financial Statements are in Compliance with the requirements of the Companies Act No. 07 of 2007.

Y G Dhammika Laksiri
Sector Financial Controller

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

Approved and signed for and on behalf of the Board of Directors of Maskeliya Plantations PLC.

Dr.D S A Samaraweera
Director

E M S Epitakumbura
Director

12 August 2026

INTERIM FINANCIAL STATEMENTS - MASKELIYA PLANTATIONS PLC

STATEMENT OF CHANGES IN EQUITY

	Stated Capital Rs. ' 000	General Reserve Rs. ' 000	Retained Earnings Rs. ' 000	Timber Reserve Rs. ' 000	Total Equity Rs. ' 000
Balance as at 31 March 2025	673,721	540,000	130,136	1,344,711	2,688,568
Net profit / (Loss) for the period	-	-	175,031	-	175,031
Balance as at 30 June 2025	**673,721**	**540,000**	**305,167**	**1,344,711**	**2,863,599**
Balance as at 31 March 2026	673,721	540,000	294,905	1,459,306	2,967,932
Net profit /(Loss) for the period	-	-	154,618	-	154,618
Balance as at 30 June 2026	**673,721**	**540,000**	**449,523**	**1,459,306**	**3,122,550**

The above figures are subject to audit

INTERIM FINANCIAL STATEMENTS - MASKELIYA PLANTATIONS PLC

STATEMENT OF CASH FLOW

	For the three Months Ended		Year Ended
	30/06/2026	30/06/2025	31/03/2026
	Rs. ' 000	Rs. ' 000	Rs. ' 000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Profit before Taxation	197,048	233,137	978,986
ADJUSTMENTS FOR			
Depreciation/Amortization	53,454	42,593	195,683
Provision for Defined Benefit Plan Cost	45,761	41,389	205,688
Amortisation of Grants	(3,845)	(3,845)	(15,885)
Gain/(Loss) on change in fair value Timber plantations Net of Harvesting	-	-	(114,595)
Gain/(Loss) on change in fair value Green Leaf	-	-	6,148
Finance Costs	31,719	27,662	100,387
Finance Income	(408)	(1,641)	(13,575)
Profit/(Loss) on Sale of Timber Trees	-	-	(547)
Operating Profit before Working Capital changes	**323,729**	**339,295**	**1,342,290**
(Increase)/Decrease in Trade and other receivables	70,245	(59,379)	(255,708)
(Increase)/Decrease in Inventories	(475,285)	(185,922)	142,985
Increase/(Decrease) in Trade and other payables	(22,221)	3,065	315,948
Increase/(Decrease) in amounts due to Related Parties	(186,218)	7,610	(221,709)
(Increase)/Decrease in amounts due from Related Parties	(15,909)	(7,794)	(7,430)
Cash Generated from Operations	**(305,659)**	**96,875**	**1,316,376**
Finance Costs Paid	(8,306)	(5,680)	(17,496)
Finance Income	408	1,641	13,575
Defined Benefit Plan Costs paid	(36,982)	(56,773)	(228,216)
Net Cash from Operating Activities	**(350,539)**	**36,063**	**1,084,239**
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of Property Plant & Equipments	-	-	547
Grants Received	184	375	2,405
Field Development Expenditure	(2,943)	(14,858)	(65,079)
Purchase of Property, Plant & Equipment	(11,975)	(36,118)	(222,605)
Net Cash used in Investing Activities	**(14,734)**	**(50,601)**	**(284,732)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of Government lease rentals	(23,005)	(22,184)	(88,735)
Payment of Lease Rental	-	-	(11,375)
Tax Paid	(40,689)	(100,674)	(297,699)
Payment of loans	-	(43,750)	(72,917)
Dividends Paid	-	-	(215,814)
Net Cash from Financing Activities	**(63,694)**	**(166,608)**	**(686,540)**
Net Increase/(Decrease) in Cash & Cash Equivalents	(428,967)	(181,146)	112,967
A. Cash & Cash Equivalents at the beginning of the period	113,184	217	217
B. Cash & Cash Equivalents at the end of the period	**(315,783)**	**(180,929)**	**113,184**
NOTE A			
Cash & Cash Equivalents at the beginning of the period			
Cash & Bank Balances	113,184	231,424	231,424
Bank Overdrafts	-	(231,207)	(231,207)
	113,184	**217**	**217**
NOTE B			
Cash & Cash Equivalents at the end of the period			
Cash & Bank Balances	55,044	90,931	113,184
Bank Overdrafts	(370,827)	(271,860)	-
	(315,783)	**(180,929)**	**113,184**

The above figures are subject to audit

NOTES TO THE FINANCIAL STATEMENTS

1

	Quarter Ended 30 June		Year Ended 31 March
	2026 Rs.	2025 Rs.	2026 Rs.
Market Price per Share			
- Last Traded price (For the quarter)	69.70	83.10	69.90
- Highest (For the quarter)	76.70	90.00	119.75
- Lowest (For the quarter)	66.80	71.00	63.00

2 Market Capitalization & Ratios

	As at 30/06/2026	As at 30/06/2025
Market Capitalization (Rs. '000)	3,760,558	4,483,535
Float adjusted Market Capitalization (Rs. '000)	624,253	744,267
Annual Price Earning Ratio (times)	6.08	6.40

The company complies with option 02of the listing rules 7.13.1.i (b) - Less than Rs. 1. Bn. float adjusted market capitalization.

3 Stated Capital of Maskeliya Plantations PLC amounts to Rs. 673,720,950 represented by 53,953,490 shares.

4 The Interim Financial Statements of the Company are unaudited and have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS/LKAS) and are in compliance with Sri Lanka Accounting Standards 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.

5 The Interim Financial Statements of the Company have been prepared on the basis of the same accounting policies and method applied for the previous year.

6 The presentation and classification of figures for the corresponding period of the previous quarter have been amended, where relevant, for better presentation and to be comparable with those of the current period.

7 Financial statements does not include/classify actuarial gain/(loss) on defined benefit plans costs as the valuation is done at the year end, further Management has assessed that, the fair values of financial assets & financial liabilities are approximate to their carrying values of these instruments.

8 There has been no significant change in the nature of contingent liabilities, which were disclosed in the Financial Statements for the year ended 31 March 2026.

9 These Financial Statements for the period ended 30 June 2026, have been authorized for issue by the Board of Directors on 12/08/2026.

SEGMENT INFORMATION

	For the three months ended June		Year Ended 31 March
	2026	2025	2026
Maskeliya	**Rs. '000**	**Rs. '000**	**Rs. '000**
Revenue	440,725	446,606	1,891,565
Revenue expenditure	(322,869)	(336,295)	(1,522,715)
Depreciation / amortization	(16,374)	(13,183)	(49,780)
Other non cash expenses - gratuity	(12,265)	(11,006)	(57,298)
Segment Result - Gross Profit/(Loss)	**89,217**	**86,122**	**261,772**
Upcot			
Revenue	536,603	562,848	2,430,840
Revenue expenditure	(432,388)	(447,689)	(1,957,721)
Depreciation / amortization	(14,325)	(11,291)	(56,186)
Other non cash expenses - gratuity	(18,400)	(17,157)	(71,395)
Segment Result - Gross Profit/(Loss)	**71,490**	**86,711**	**345,538**
Talawakelle			
Revenue	304,940	303,218	1,369,663
Revenue expenditure	(190,412)	(213,044)	(967,379)
Depreciation / amortization	(10,666)	(8,382)	(37,216)
Other non cash expenses - gratuity	(7,623)	(7,145)	(31,111)
Segment Result - Gross Profit/(Loss)	**96,238**	**74,647**	**333,957**
Bandarawela			
Revenue	376,786	389,716	1,374,591
Revenue expenditure	(321,809)	(299,520)	(1,154,538)
Depreciation / amortization	(12,088)	(9,737)	(52,501)
Other non cash expenses - gratuity	(7,473)	(6,082)	(45,883)
Segment Result - Gross Profit/(Loss)	**35,416**	**74,377**	**121,669**
Total Segments			
Revenue	1,659,054	1,702,388	7,066,659
Revenue expenditure	(1,267,478)	(1,296,548)	(5,602,353)
Depreciation / amortization	(53,454)	(42,593)	(195,683)
Other non cash expenses - gratuity	(45,760)	(41,390)	(205,687)
Total Segment Result - Gross Profit/(Loss)	**292,361**	**321,857**	**1,062,936**
Gain/(Loss) on fair value of biological assets	-	-	108,447
Other income	55	4,522	103,374
Administrative expenses	(28,559)	(24,382)	(98,528)
Management fee	(35,498)	(41,198)	(110,431)
Finance cost	(31,311)	(27,662)	(86,812)
Profit/(Loss) Before Tax	**197,048**	**233,137**	**978,986**

The above figures are subject to audit

SHAREHOLDER AND INVESTOR INFORMATION

Twenty Five Largest Shareholders

		as at 30/06/2026		as at 31/03/2026	
		Number of Shares held	% of the Holding	Number of Shares held	% of the Holding
1	R.P.C Management Services (Pvt) Ltd	44,998,397	83.40	44,998,397	83.40
2	Seylan Bank PLC/Mohamed Mushtaq Fuad	510,802	0.95	536,502	0.99
3	Sampath Bank PLC/Senthilverl Holding (Pvt) Ltd	464,000	0.86	463,502	0.86
4	Mr.M. Muralidaran	460,565	0.85	460,565	0.85
5	Hatton National Bank PLC/Mushtaq Mohamed Fuad	277,890	0.52	269,527	0.50
6	Deutsche Bank AG - National Equity Fund	255,647	0.47	255,647	0.47
7	Sandwave Limited	220,972	0.41	230,000	0.43
8	Citizens Development Business Finance PLC/S	200,000	0.37	200,000	0.37
9	Amana Bank PLC	175,125	0.32	165,120	0.31
10	Mrs.F.F Haniffa	153,620	0.28	159,555	0.30
11	Seylan Bank PLC/Zaki Alif	150,000	0.28	150,000	0.28
12	Miss.O.U.K Jayasundara	129,821	0.24	129,821	0.24
13	Seylan Bank PLC/ R.A Rishard	128,498	0.24	350,000	0.65
14	Rockport Limited	90,000	0.17	90,000	0.17
15	Miss.A Radhakrishnan	86,867	0.16	86,867	0.16
16	Miss.M.P Radhakrishnan	86,866	0.16	86,866	0.16
17	Hatton National Bank PLC/Anjula Chamila	76,047	0.14	-	-
18	Peoples Leasing and Finance	74,110	0.14	74,110	0.14
19	Mr.M.S.M Hanas	72,500	0.13	-	-
20	Seylan Bank PLC/ Mohamed Subair Fouzal Haqque	70,000	0.13	75,000	0.14
21	Senkadagala Finance PLC/M.S.F Haqque	69,752	0.13	69,752	0.13
22	Hatton National Bank PLC/Ravindra Erle	68,400	0.13	72,000	0.13
23	Winsland Reality (Pvt) Ltd	63,730	0.12	-	-
24	Senkadagala Finance PLC/M.M. Fuad	61,367	0.11	61,367	0.11
25	Mr.R.E Rabukwelle	61,261	0.11	61,261	0.11
		49,006,237	**90.83**		
	Balance held by 16,782 Shareholders (2025/26 - 16,570)	4,947,253	9.17	4,681,846	8.68
	Total no. of Shares	**53,953,490**	**100.00**	**53,953,490**	**100.00**

	Shareholders	Shares		Shareholders	Shares	
Public Holding	16,804	8,954,793	16.60	16,592	8,954,793	16.60
Other Holding	3	44,998,697	83.40	3	44,998,697	83.40
Total	**16,807**	**53,953,490**	**100.00**	**16,595**	**53,953,490**	**100.00**

The number of shares held by the Board of Directors are as follows:

As at	**31/03/2026**	**31/03/2025**
Dr. Sena Yaddehige - Chairman	-	-
Shaminda Yaddehige	-	-
Dr.D S A Samaraweera	100	100
L L S Wickremasinghe	200	200
W A A Perera	-	-
E M S Epitakumbura	-	-

INTERIM FINANCIAL STATEMENTS - MASKELIYA PLANTATIONS PLC

CORPORATE INFORMATION

Name of Company	Maskeliya Plantations PLC
Legal Form	A Quoted Public Company with Limited Liability Incorporated in Sri Lanka.
Date of Incorporation	22nd June 1992
Company Registration No	PQ 134
Principal Business Activities	Cultivation, Manufacture and Sale of Tea, Planting and sale of Timber.
Stock Exchange Listing	The Ordinary Shares are listed with the Colombo Stock Exchange of Sri Lanka.
Registered / Head Office	310, High Level Road, Nawinna, Maharagama Sri Lanka
Ultimate Parent Enterprise	Richard Pieris & Company PLC
Board of Directors	Dr. Sena Yaddehige - Chairman Shaminda Yaddehige Dr.D S A Samaraweera L L S Wickremasinghe W A A Perera E M S Epitakumbura
Secretaries	Richard Pieris Group Services (Private) Limited 310, High Level Road, Nawinna, Maharagama. Sri Lanka Telephone: +(94) 11-4310564
Auditors	Messrs Ernst & Young Chartered Accountants 201, De Saram Place, Colombo 10, Sri Lanka.
Bankers	Sampath Bank - Nawam Mawatha Branch Bank of Ceylon - Corporate Branch & Regional Branches Hatton National Bank - City Office NDB Bank Nations Trust Bank Union Bank
Contact Details	Telephone : +(94) 11 4310500 Facsimile : +(94) 11 4310835 Internet : www.arpico.com E-mail : mpl.rpk@arpico.com