Udapussellawa Plantations PLC

Interim Unaudited Financial Statements

Three months ended 30th June 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME-GROUP

	Three months ended		
	30.06.2026 Unaudited RS. '000	30.06.2025 Unaudited RS. '000	Change %
Revenue	1,699,286	900,408	89
Cost of sales	(1,341,390)	(571,211)	135
Gross profit	**357,896**	**329,197**	**9**
Other operating income	54,331	29,704	83
Change in fair value of biological assets	(519)	(9,277)	(94)
Administrative expenses	(191,973)	(124,708)	54
Results from operating activities	**219,735**	**224,916**	**(2)**
Finance cost	(3,371)	(274)	1,130
Finance income	38,365	29,914	28
Gain on bargain purchase	-	514,673	(100)
Profit before taxation	**254,729**	**769,229**	**(67)**
Tax expenses	(83,379)	(91,560)	(9)
Profit for the period	**171,350**	**677,669**	**(75)**
Total comprehensive income for the period	**171,350**	**677,669**	**(75)**
Profit attributable to :			
Owners of the company	166,544	677,669	(75)
Non-controlling interest	4,806	-	100
Profit for the period	**171,350**	**677,669**	**(75)**
Total comprehensive income attributable to:			
Owners of the company	166,544	677,669	(75)
Non-controlling interest	4,806	-	100
Total comprehensive income for the period	**171,350**	**677,669**	**(75)**
Earnings per share - Rs.	**8.59**	34.93	(75)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME- COMPANY

	Three months ended		
	30.06.2026 Unaudited RS. '000	30.06.2025 Unaudited RS. '000	Change %
Revenue	871,900	900,408	(3)
Cost of sales	(549,977)	(571,211)	(4)
Gross profit	**321,923**	**329,197**	**(2)**
Other operating income	21,589	29,704	(27)
Change in fair value of biological assets	(519)	(9,277)	(94)
Administrative expenses	(154,464)	(124,708)	24
Results from operating activities	**188,529**	**224,916**	**(16)**
Finance cost	(1,314)	(274)	380
Finance income	35,030	29,914	17
Profit before taxation	**222,245**	**254,556**	**(13)**
Tax expenses	(70,327)	(91,560)	(23)
Profit for the period	**151,918**	**162,996**	**(7)**
Total comprehensive income for the period	**151,918**	**162,996**	**(7)**

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	As at 30.06.2026 Unaudited RS. '000	As at 31.03.2026 Unaudited RS. '000	As at 30.06.2026 Unaudited RS. '000	As at 31.03.2026 Unaudited RS. '000
ASSETS				
Non current assets				
Right-of-use assets	1,364,391	1,390,454	1,362,548	1,388,589
Immovable estate assets on finance lease (other than bare land)	829	1,621	829	1,621
Tangible assets other than biological assets	1,724,537	1,740,138	752,658	758,131
Investment Properties	996,000	996,000		
Intangible assets	11,435	11,571	4,132	4,268
Bearer biological assets	460,237	463,019	460,237	463,019
Consumable biological assets	1,855,075	1,855,075	1,855,075	1,855,075
Non Current Financial Assets	348	484		
Investment in subsidiary	-	-	793,271	793,271
Total non-current assets	**6,412,852**	**6,458,362**	**5,228,750**	**5,263,974**
Current assets				
Produce on bearer plants	8,857	9,376	8,857	9,376
Inventories	1,410,757	881,541	720,795	386,090
Trade & other receivables	453,909	678,550	285,420	433,260
Amounts due from related companies	55,951	25,043	56,300	9,778
Cash & cash equivalents	1,424,012	1,351,123	1,365,956	1,295,751
Total current assets	**3,353,486**	**2,945,633**	**2,437,328**	**2,134,255**
Total assets	**9,766,338**	**9,403,995**	**7,666,078**	**7,398,229**
EQUITY & LIABILITIES				
Capital & Reserves				
Stated capital	340,000	340,000	340,000	340,000
(19,398,851 Ordinary shares and a Golden share)				
Revaluation reserve	1,132,548	1,132,548	1,132,548	1,132,548
Retained earnings	3,859,367	3,692,823	3,224,088	3,072,170
Equity Attributable to equity holders of the company	**5,331,916**	**5,165,371**	**4,696,636**	**4,544,718**
Non controling Interest	469,328	464,522	-	-
Total equity	**5,801,243**	**5,629,893**	**4,696,636**	**4,544,718**
Non-current liabilities				
Deferred tax liabilities	1,319,862	1,316,719	936,743	933,600
Deferred income	75,828	76,861	75,465	76,493
Retirement benefit obligations	1,004,192	1,007,745	943,162	957,911
Lease liabilities	52	52	52	52
Total non-current liabilities	**2,399,934**	**2,401,377**	**1,955,422**	**1,968,056**
Current liabilities				
Lease liabilities	455	784	455	784
Current tax liabilities	160,046	94,810	142,846	90,662
Amounts due to related companies	392,346	306,570	276,541	185,449
Trade and other payables	911,534	903,548	594,178	608,560
Other current liabilities	60,031	41,969	-	-
Bank overdraft	40,749	25,044	-	-
Total current liabilities	**1,565,161**	**1,372,725**	**1,014,020**	**885,455**
Total liabilities	**3,965,095**	**3,774,102**	**2,969,442**	**2,853,511**
Total equity and liabilities	**9,766,338**	**9,403,995**	**7,666,078**	**7,398,229**
Net assets per share Rs.	274.86	266.27	242.11	234.28

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 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
13th August 2026

STATEMENT OF CASH FLOWS

	Three months ended			
	GROUP		COMPANY	
	30.06.2026 Unaudited RS. '000	30.06.2025 Unaudited RS. '000	30.06.2026 Unaudited RS. '000	30.06.2025 Unaudited RS. '000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before taxation	254,729	769,229	222,245	254,556
Adjustments for :				
Finance income	(38,365)	(29,914)	(35,030)	(29,914)
Finance cost	3,371	274	1,314	274
Provision for Retirement benefit obligations	25,067	13,423	13,360	13,423
Depreciation and amortisation	59,589	38,486	42,330	38,486
Amortisation of capital grants	(1,033)	(1,043)	(1,028)	(1,043)
Loss on fair valuation of biological assets	519	9,277	519	9,277
Gain on bargain purchase	-	(514,673)	-	-
Operating profit before working capital changes	**303,877**	**285,059**	**243,710**	**285,059**
Changes in inventories	(529,216)	40,032	(334,705)	40,032
Changes in trade and other receivables	224,777	(49,936)	147,840	(49,936)
Changes in amounts due from related companies	(45,293)	(37,397)	(45,293)	(37,397)
Changes in trade & other payables	7,987	(172,879)	(14,382)	(172,879)
Changes in amounts due to related companies	100,092	91,071	89,794	91,071
Changes in Other Current Liabilities	18,061	-	-	-
Cash flows generated from operations	**80,285**	**155,950**	**86,964**	**155,950**
Income tax paid	(15,000)	(10,000)	(15,000)	(10,000)
Retirement benefit obligations payments	(28,619)	(32,859)	(28,109)	(32,859)
Finance costs paid	(2,073)	(274)	(16)	(274)
	34,593	**112,817**	**43,839**	**112,817**
CASH FLOWS FROM INVESTING ACTIVITIES				
Field development expenditure incurred	(3,207)	(1,755)	(3,207)	(1,755)
Purchase of property, plant & equipment	(11,009)	(43,293)	(3,899)	(43,293)
Interest income received	37,136	17,792	33,801	17,792
Investment in Subsidiary	-	(793,271)	-	(793,271)
Net cash flows used in investing activities	**22,920**	**(820,527)**	**26,695**	**(820,527)**
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of leases	(329)	(1,131)	(329)	(1,131)
Net cash flows generated from / (used in) financing activities	**(329)**	**(1,131)**	**(329)**	**(1,131)**
Net increase in cash & cash equivalents	57,184	(708,841)	70,205	(708,841)
Cash & cash equivalents at the beginning of the period	1,326,079	1,732,299	1,295,751	1,732,299
Cash and cash equivalents at the end of the period - Note A	**1,383,263**	**1,023,458**	**1,365,956**	**1,023,458**
NOTE A				
Cash and cash equivalents	1,424,012	1,023,458	1,365,956	1,023,458
Bank overdraft	(40,749)	-	-	-
Cash and cash equivalents at the end of the period	**1,383,263**	**1,023,458**	**1,365,956**	**1,023,458**

STATEMENT OF CHANGES IN EQUITY

GROUP

Rs. '000	Attributable to equity holders of parent				Non-Controlling Interest	Total Equity
	Stated Capital	Revaluation Reserve	Retained Earnings	Total		
As at 01st April 2025	340,000	1,132,548	2,591,442	4,063,990	-	4,063,990
Profit for the period			677,669	677,669	-	677,669
Other comprehensive income/(expenses), net of taxes	-	-	-	-	-	-
As at 30th June 2025	**340,000**	**1,132,548**	**3,269,111**	**4,741,659**	**-**	**4,741,659**
As at 01st April 2026	340,000	1,132,548	3,692,823	5,165,371	464,522	5,629,893
Profit for the period	-	-	166,544	166,544	4,806	171,350
Other comprehensive income/(expenses), net of taxes	-		-	-	-	-
As at 30th June 2026	**340,000**	**1,132,548**	**3,859,367**	**5,331,915**	**469,328**	**5,801,243**

COMPANY

Rs. '000	Stated Capital	Revaluation Reserve	Retained Earnings	Total Equity
As at 01st April 2025	340,000	1,132,548	2,591,442	4,063,990
Profit for the period	-	-	162,996	162,996
Other comprehensive income/(expenses), net of taxes	-	-		-
As at 30th June 2025	**340,000**	**1,132,548**	**2,754,438**	**4,226,986**
As at 01st April 2026	340,000	1,132,548	3,072,170	4,544,718
Profit for the period	-	-	151,918	151,918
Other comprehensive income/(expenses), net of taxes	-	-	-	-
As at 30th June 2026	**340,000**	**1,132,548**	**3,224,088**	**4,696,636**

NOTES TO THE FINANCIAL STATEMENTS

1 SEGMENTAL INFORMATION

GROUP

Three months ended 30th June 2026	Tea		Coconut/Rubber		Others		Total	
	30.06.2026 Rs. '000	30.06.2025 Rs. '000	30.06.2026 Rs. '000	30.06.2025 Rs. '000	30.06.2026 Rs. '000	30.06.2025 Rs. '000	30.06.2026 Rs. '000	30.06.2025 Rs. '000
Revenue	1,663,606	874,507	30,654	22,358	5,026	3,543	1,699,286	900,408
Cost of sales	(1,320,458)	(557,004)	(19,567)	(13,545)	(1,365)	(662)	(1,341,390)	(571,211)
Gross profit	**343,148**	**317,503**	**11,087**	**8,813**	**3,661**	**2,881**	**357,896**	**329,197**
Other operating income							54,331	29,704
Change in fair value of biological assets							(519)	(9,277)
Administrative expenses							(191,973)	(124,708)
Results from operating activities							**219,735**	**224,916**
Net finance income							34,994	29,640
Gain on bargain purchase							-	514,673
Profit before taxation							**254,729**	**769,229**

COMPANY

Three months ended 30th June 2026	Tea		Coconut/Rubber		Others		Total	
	30.06.2026 Rs. '000	30.06.2025 Rs. '000	30.06.2026 Rs. '000	30.06.2025 Rs. '000	30.06.2026 Rs. '000	30.06.2025 Rs. '000	30.06.2026 Rs. '000	30.06.2025 Rs. '000
Revenue	836,220	874,507	30,654	22,358	5,026	3,543	871,900	900,408
Cost of sales	(529,045)	(557,004)	(19,567)	(13,545)	(1,365)	(662)	(549,977)	(571,211)
Gross profit	**307,175**	**317,503**	**11,087**	**8,813**	**3,661**	**2,881**	**321,923**	**329,197**
Other operating income							21,589	29,704
Change in fair value of biological assets							(519)	(9,277)
Administrative expenses							(154,464)	(124,708)
Results from operating activities							**188,529**	**224,916**
Net finance income							33,716	29,640
Profit before taxation							**222,245**	**254,556**

2 General Information

Udapussellawa Plantations PLC is a public limited liability company incorporated and domiciled in Sri Lanka. The address of its registered office is 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 13th August 2026.

3 Basis of Preparation

The Interim Condensed Consolidated Financial Statements have been prepared in compliance with the LKAS 34 and in accordance with the accounting policies set out in the Annual Report for the period ended 31st March 2025.

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 2025.

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 those of the current period.

6 Events After the Reporting Period

No events or circumstances have arisen since the Statement of Financial Position date that require adjustment or disclosure in the Interim Financial Statements.

INVESTOR INFORMATION

Share prices	Quarter ended 30.06.2026	Quarter ended 30.06.2025
Highest price Rs.	165.00	150.00
Lowest price Rs.	134.00	115.00
Last traded price Rs.	153.25	126.00

Directors' shareholding	As At 30.06.2026	As At 30.06.2025
Mr. 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	NIL
Ms. S S Kotakadeniya	NIL	NIL
Mr. A S Perera	NIL	NIL
Mr. T Dharmarajah	NIL	NIL
Mr. U H E Silva	NIL	NIL
Mr. G D V Perera	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	NIL

Major shareholders as at 30th June 2026

	Name of shareholder	No. of shares	%
1	LOLC Finance PLC/Browns Power Holdings (Private) Limited	17,491,031	90.17
2	Dr. T. Janaraj (Jointly:Mr. S. Thangarajah)	63,702	0.33
3	Mr. A. A. Marikar (Jointly: Mr. M. A Marikar)	43,000	0.22
4	Hatton National Bank PLC/ Anuja Chamila Jayasinghe	35,992	0.19
5	Mr.M.Z. Rasheed	28,310	0.15
6	Mr. M.A.Hussain	26,500	0.14
7	Seylan Bank PLC/Emile Joseph Gunesekera & Michelle Geneieve	24,600	0.13
8	Seylan Bank PLC/Kasmodera Liyanage Janaka Prasanna Liyanage	20,677	0.11
9	Mr.R.E.Rambukwelle	19,000	0.10
10	Mr. M.R. Rasheed	18,849	0.10
11	Mr. W.G. Premaratna (Deceased)	18,600	0.10
12	Hatton National Bank PLC/ Ravindra Erle Rambukwelle	17,000	0.09
13	Hatton National Bank PLC/Ruwan Prassana Sugathadasa	16,416	0.08
14	Mr. A.S. Fernando	16,000	0.08
15	Citizens Development Business Finance PLC/J.K.D.Jayatillake & A. Jayatillake	15,832	0.08
16	Dr. G.S. Perera	15,172	0.08
17	Mr. W.T.P.K.De Silva	15,000	0.08
17	Mr. A .D. Samaranayake	15,000	0.08
19	Mr.B.M.Molloy	14,600	0.08
20	Mr. A .Sithampalam	13,933	0.07
	Total	**17,929,214**	**92.42**
	Other shareholders	1,469,637	7.58
	Issued no of shares	**19,398,851**	**100**

Minimum public holding	As At 30.06.2026	As At 30.06.2025
Float adjusted market capitalisation (Rs.)	291,488,396	239,634,782
Public holding % of the stated capital	9.805%	9.804%
Number of public shareholders	12,076	12,028

The Company is not compliant with the Minimum Public Holding required under Rule 7.13.1.i.b and therefore is exploring opportunities to comply with the Listing Rules of the Colombo Stock Exchange