WATAWALA PLANTATIONS PLC

INTERIM CONDENSED FINANCIAL STATEMENTS

Quarter ended 31 March, 2026

Management Review

Dear Shareholder,

Watawala Plantations PLC posted consolidated revenue of LKR 9.4 bn for the year ended 31 March 2026 (FY26), recording a growth of 21.1% Year-over-year (YoY), driven by the robust performance of the oil palm business which was partly offset by the subdued performance in the dairy business.

Group level Profit after tax (PAT) increased by 23.6% YoY to LKR 2.3 bn, supported by higher revenues and improved margins in the palm oil segment. Net assets per share stood at LKR 2.86 as at FY26 compared to LKR 3.51 as at FY25.

Oil Palm

Revenue from the oil palm business increased to LKR 8.4 bn during FY26, reflecting a 26.3% growth compared to the previous year. The increase was attributable to higher sales volumes in Crude Palm Oil (CPO) and improved selling prices of both CPO and Kernel Palm Oil (KPO). Despite cost pressures arising during the fourth quarter from the labor wage increases effective from January 2026 and elevated fertilizer prices, the improved selling prices and operational efficiencies enabled the segment to improve its gross profit margin to 57.5% compared to 53.9% in the previous year. Similarly, the EBIT margin of the palm oil business improved to 47.8% during FY2025/26 from 36.3% in the corresponding period last year.

Dairy

Revenue stood at LKR 1,087 million in FY25/26, down 8.2% YoY due to declines in both volume and price. Revenue from the dairy business declined by 8.2% YoY to LKR 1.1 bn during FY26 due to lower milk volumes and reduced average selling prices.

Despite the revenue decline, the cost of sales reduced by 8.5% YoY due to lower feed costs, which resulted in a marginal improvement in gross profit. However, the dairy business continued to face operational challenges arising from lower herd productivity and increased effluent management costs during the year.

Outlook

Global palm oil prices remained firm during the latter part of the financial year, supported by strong demand, biofuel consumption, and supply-side constraints in key producing regions. The Company expects demand conditions to remain favorable in the near term, supported by stable domestic consumption and global market dynamics.

The company will continue to focus on operational efficiencies, disciplined cost management, and sustainable agricultural practices across both business segments. In the dairy business, management remains focused on improving herd productivity and operational efficiencies, while the new effluent treatment initiatives are expected to support long-term sustainability and operational stability.

Shyam Sathasivam
Acting CEO
27 May 2026

Condensed Consolidated Income Statement

(all amounts in Sri Lankan Rupees thousands)

	Quarter ended 31 March			12 months ended 31 March		
	2026	2025	Change %	2026	2025	Change %
Revenue	2,174,903	1,878,853	16%	9,442,172	7,800,043	21%
Cost of sales	(1,307,908)	(1,127,299)	16%	(4,622,626)	(4,192,626)	10%
Gross profit	**866,995**	**751,554**	**15%**	**4,819,546**	**3,607,417**	**34%**
Other Income	165,024	103,279	60%	110,028	283,596	-61%
Gain/(loss) on changes in fair value of biological assets	(357,221)	(69,417)	415%	(372,974)	(321,221)	16%
Administrative expenses	(193,328)	(161,726)	20%	(623,968)	(550,525)	13%
Selling and distribution expenses	(45,541)	(35,644)	28%	(184,030)	(145,324)	27%
Operating profits	**435,929**	**588,046**	**-26%**	**3,748,602**	**2,873,943**	**30%**
Finance Income	13,263	22,908	-42%	78,947	151,348	-48%
Finance Costs	(58,071)	(54,537)	6%	(199,444)	(126,769)	57%
Net Finance Income/(Costs)	**(44,808)**	**(31,629)**	**42%**	**(120,497)**	**24,579**	**-590%**
Profit before income tax	**391,120**	**556,417**	**-30%**	**3,628,105**	**2,898,522**	**25%**
Income tax expenses	(244,741)	(144,065)	70%	(1,297,659)	(1,013,613)	28%
Profit for the period	**146,379**	**412,352**	**-65%**	**2,330,446**	**1,884,909**	**24%**
Other Comprehensive income for the period (net of tax)	(17,617)	(69,881)	-75%	(17,617)	(69,881)	-75%
Total comprehensive income for the period	128,762	342,473	-62%	2,312,829	1,815,028	27%
Profit is attributable to:						
Equity holders of the parent	183,572	418,982	-56%	2,383,195	1,917,871	24%
Non-controlling interests	(37,193)	(6,628)	461%	(52,749)	(32,962)	60%
	146,379	**412,354**	**-65%**	**2,330,446**	**1,884,909**	**24%**
Total comprehensive income attributable to						
Equity holders of the parent	165,346	349,099	-53%	2,365,092	1,848,817	28%
Non-controlling interests	(36,584)	(6,628)	452%	(52,262)	(33,789)	55%
Total comprehensive income for the period	**128,762**	**342,473**	**-62%**	**2,312,829**	**1,815,028**	**27%**
Basic Earning per share (LKR)	0.18	0.41		2.34	1.89	

Condensed Company Income Statement

(all amounts in Sri Lankan Rupees thousands)

	Quarter ended 31 March			12 months ended 31 March		
	2026	2025	Change	2026	2025	Change
Revenue	**1,930,128**	**1,617,682**	**19%**	**8,354,713**	**6,615,956**	**26%**
Cost of sales	(1,030,552)	(809,414)	27%	(3,554,415)	(3,051,505)	16%
Gross profit	**899,575**	**808,268**	**11%**	**4,800,297**	**3,564,451**	**35%**
Other Income	213,343	45,717	367%	301,260	235,289	28%
Gain/(loss) on changes in fair value of biological assets	(3,431)	(35,605)		(3,431)	(34,357)	
Administrative expenses	(178,148)	(151,518)	18%	(581,882)	(523,915)	11%
Selling and distribution expenses	(45,541)	(35,644)	28%	(184,030)	(145,324)	27%
Impairment of Goodwill on acquisition of subsidiary	(337,540)	(554,621)		(337,540)	(693,677)	
Operating profits	**548,258**	**76,597**	**616%**	**3,994,674**	**2,402,466**	**66%**
Finance Income	13,118	25,251	-48%	78,461	162,911	-52%
Finance Costs	(44,060)	(51,696)	-15%	(153,077)	(114,306)	34%
Net Finance Income/(Costs)	**(30,943)**	**(26,445)**	**17%**	**(74,616)**	**48,605**	**-254%**
Profit before income tax	**517,315**	**50,152**	**931%**	**3,920,058**	**2,451,071**	**60%**
Income tax expenses	(299,990)	(126,668)	137%	(1,350,465)	(932,802)	45%
Profit for the period	**217,326**	**(76,516)**	**-384%**	**2,569,593**	**1,518,270**	**69%**
Other Comprehensive income for the period (net of tax)	(22,941)	(61,676)	-63%	(22,941)	(61,676)	-63%
Total comprehensive income for the period	**194,385**	**(138,192)**	**-241%**	**2,546,652**	**1,456,594**	**75%**
Profit is attributable to:						
Equity holders of the parent	217,326	(76,516)	-384%	2,569,592	1,518,270	69%
Total comprehensive income attributable to						
Equity holders of the parent	194,385	(138,192)	-241%	2,546,653	1,456,594	75%
Total comprehensive income for the period	**194,385**	**(138,192)**	**-241%**	**2,546,653**	**1,456,594**	**75%**
Basic Earning per share (LKR)	0.21	(0.08)		2.53	1.49	

Condensed Statement of Financial Position

(all amounts in Sri Lankan Rupees thousands)

	Group		Company	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Assets				
Non-current assets				
Property, plant and equipment	3,056,600	2,549,027	1,818,514	1,252,412
Right to use of assets	582,608	409,805	587,124	414,082
Intangible assets	44,736	47,054	42,223	44,458
Bearer biological assets	2,092,991	2,280,629	2,048,909	2,234,015
Biological assets-Consumable	156,580	149,506	-	-
Biological assets -Livestock	603,324	887,435	-	-
Investment fund	-	5,127	-	5,127
Investment in subsidiaries	-	-	1,500,000	1,437,540
Total Non-Current Assets	**6,536,839**	**6,328,583**	**5,996,770**	**5,387,634**
Current assets				
Inventories	451,039	381,264	301,873	201,681
Biological assets-produce on bearer plants	33,080	36,510	33,080	36,510
Current tax assets	10,057	38,752	10,057	38,752
Trade and other receivables	209,082	351,404	137,989	224,350
Amount due from related Companies	319,313	326,304	326,707	553,519
Short term investments	292,194	366,853	288,713	363,500
Cash and cash equivalents	748,439	883,479	494,074	880,648
Total Current Assets	**2,063,204**	**2,384,566**	**1,592,493**	**2,298,960**
Total Assets	**8,600,043**	**8,713,149**	**7,589,263**	**7,686,594**
Equity and liabilities				
Capital and reserves				
Stated capital	511,848	511,848	511,848	511,848
Retained earnings	2,394,238	3,060,570	2,483,610	2,986,588
Equity attributable to equity holders of the company	2,906,086	3,572,418	2,995,458	3,498,436
Non controlling interests	104,351	174,821	-	-
Total Equity	**3,010,438**	**3,747,239**	**2,995,459**	**3,498,436**
Liabilities				
Non-current liabilities				
Interest bearing borrowings	375,000	519,734	375,000	514,178
Lease Liabilities	538,608	467,192	547,957	476,492
Retirement benefit obligations	570,744	487,763	499,049	423,072
Deferred income and capital grants	31,816	34,173	31,816	34,173
Deferred tax liability	908,911	983,077	619,132	641,823
Total Non-Current Liabilities	**2,425,079**	**2,491,939**	**2,072,954**	**2,089,738**
Current liabilities				
Interest bearing borrowings	669,753	378,333	633,767	345,000
Lease Liabilities	36,257	4,784	36,257	4,514
Trade and other payables	1,368,349	1,193,412	1,232,699	1,096,512
Current tax liabilities	604,007	582,509	604,007	582,509
Bank overdrafts	486,161	314,933	14,120	69,885
Total Current Liabilities	**3,164,527**	**2,473,971**	**2,520,850**	**2,098,419**
Total Liabilities	**5,589,606**	**4,965,910**	**4,593,804**	**4,188,158**
Total Equity and Liabilities	**8,600,043**	**8,713,149**	**7,589,263**	**7,686,594**
Net Assets Per Share	**2.86**	**3.51**	**2.95**	**3.44**

It is certified that these financial statements have been prepared in compliance with the requirements of the Companies Act No 07 of 2007.

Lasantha Perera
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 Directors of Watawala Plantations PLC.

D. A. Cabraal
Director

S.G Sathasivam
Director

27th May 2026

Condensed Statement of changes in equity - Group

(all amounts in Sri Lankan Rupees thousands)

	Stated capital	Retained earnings	Total	Non controling interest	Total Equity
Balance at 1 April 2024	**511,848**	**5,676,862**	**6,188,710**	**208,611**	**6,397,321**
Profit for the period		1,917,871	1,917,871	(32,962)	1,884,909
Total other comprehensive income for the period		(69,053)	(69,053)	(828)	(69,881)
Adjustment to dividend related to prior period		7,680	7,680		7,680
Dividends paid		(4,472,790)	(4,472,790)	-	(4,472,790)
Total transactions with owners	**511,848**	**3,060,570**	**3,572,418**	**174,821**	**3,747,239**
Balance at 31 March 2025	**511,848**	**3,060,570**	**3,572,418**	**174,821**	**3,747,239**
Balance at 1 April 2025	511,848	3,060,570	3,572,418	174,821	3,747,239
Profit for the period		2,365,092	2,365,092	(52,262)	2,312,829
Total comprehensive income for the period		**2,365,092**	**2,365,092**	**(52,2620**	**2,312,829**
Transactions with owners of the Company, recognised directly in equity					
Dividends paid		(3,049,630)	(3,049,630)	-	(3,049,630)
Acquisition of NCI of subsidiary		18,207	18,207	(18,207)	-
Total transactions with owners		(3,031,423)	(3,031,423)	(18,207)	(3,049,630)
Balance at 31st March 2026	**511,848**	**2,394,238**	**2,906,086**	**104,351**	**3,010,438**

Condensed Statement of changes in equity - Company

(all amounts in Sri Lankan Rupees thousands)

	Stated capital	Retained earnings	Total
Balance at 1 April 2024	**511,848**	**5,995,104**	**6,506,952**
Profit for the period	-	1,518,270	1,518,270
Actuarial loss on retirement benefit obligations		(88,108)	(88,108)
Deferred tax on actuarial loss on retirement benefit obligations		26,432	26,432
Total comprehensive income for the period	**-**	**1,456,594**	**1,456,594**
Transactions with owners of the Company, recognised directly in equity			
Dividends paid	-	(4,472,790)	(4,472,790)
Adjustment to dividend related to prior period	-	7,680	7,680
Total transactions with owners	**-**	**(4,465,110)**	**(4,465,110)**
Balance at 31 March 2025	**511,848**	**2,986,588**	**3,498,436**
Balance at 1 April 2025	511,848	2,986,588	3,498,436
Total Comprehensive Income			
Profit for the period	-	2,569,592	2,569,592
Total comprehensive income for the year		22,941	22,941
	-	**2,546,651**	**2,546,651**
Transactions with owners of the Company, recognised directly in equity			
Dividends paid	-	(3,049,630)	(3,049,630)
Total transactions with owners	-	(3,049,630)	(3,049,630)
Balance at 31st March 2026	**511,848**	**2,483,610**	**2,995,458**

Condensed Consolidated Statement of cash flows

(all amounts in Sri Lankan Rupees thousands)	Group		Company	
For the period ended 31 March	**2026**	**2025**	**2026**	**2025**
Cash flows from operating activities				
Profit before taxation	3,628,105	2,898,522	3,920,058	2,451,071
Adjustments for:				
Depreciation and amortisation	396,037	411,598	312,828	331,789
Provision for retirement benefit obligations	119,926	75,637	101,614	66,005
Loss /(Profit) on disposal of property, plant and equipment	(66,099)	(37,667)	(66,099)	(40,659)
Impairment on investment in subsidiary	-	-	337,540	693,677
Gain on fair valuation of consumable biological assets	(7,074)	(79,420)	-	-
Gain on fair valuation of produce on bearer plants	3,431	34,357	3,431	34,357
Loss on fair valuation of livestock	376,617	366,284	-	-
Income from investment fund	(851)	(3,734)	(851)	(3,734)
Provision for Doubtful Receivables	25,226	6,853	10,811	2,012
Provision for slow moving Inventory	-	(15,166)	-	-
Amortisation of capital grants	(2,357)	(2,553)	(2,357)	(2,553)
Transfer of Biological Assets	26,616		26,616	-
Unrealized Exchange Gain	743	(1,642)	743	(1,642)
Net finance costs	120,491	(24,579)	74,616	(48,605)
Profit before working capital changes	**4,620,811**	**3,628,490**	**4,718,948**	**3,481,718**
Changes in working capital				
- Inventories	(69,776)	178,549	(100,192)	40,425
- Trade and other receivables	117,096	(23,523)	75,550	8,396
- Amount due from related companies	6,991	(294,557)	226,812	(264,376)
- Amount due to related companies	-	(9,669)	-	(9,669)
- Trade and other payables	183,704	276,919	144,954	285,892
Cash generated from operations	**4,858,826**	**3,756,209**	**5,066,072**	**3,542,386**
Interest paid	(127,877)	(81,963)	(81,517)	(69,500)
Income Tax paid	(1,313,131)	(499,817)	(1,313,131)	(499,817)
Retirement benefit obligations paid	(63,064)	(56,302)	(58,410)	(53,324)
	(1,504,073)	(638,082)	(1,453,058)	(622,641)
Net cash generated from operating activities	**3,354,754**	**3,118,127**	**3,613,014**	**2,919,745**
Cash flows from investing activities				
Additions to property, plant and equipment	(886,993)	(202,871)	(865,552)	(169,754)
Addition to Intangible assets	(7,951)	(9,330)	(7,565)	(6,513)
Additions to Bearer biological assets	(208,164)	(33,917)	(4,400)	(34,077)
Proceeds from disposal of biological assets (Livestock)	111,257	98,683	-	-
Proceeds from sale of property, plant and equipment	246,945	59,460	246,945	45,017
Investment made through short/long term investments	74,659	592,468	74,787	594,961
(Addition)/Withdrawals made through short/long term investments	5,978	50,000	5,978	50,000
Additions/ Disposal to livestock	-	(186,813)	-	-
Investment in subsidiaries	-	-	(400,000)	-
Loan given to related companies	-	-	-	170,000
Interest received	78,204	151,348	77,718	162,911
Net cash used in investing activities	**(586,065)**	**519,028**	**(872,089)**	**812,545**
Cash flows from financing activities				
Dividends paid	(3,049,630)	(4,472,789)	(3,049,630)	(4,472,789)
Loans obtained during the year	2,729,615	845,000	2,570,000	845,000
Repayment of borrowings	(2,591,697)	(117,220)	(2,429,178)	(28,986)
Advance payment for lease	(82,910)	-	(82,910)	-
Repayment of lease liabilities	(80,336)	(5,090)	(80,017)	(3,931)
Net cash used in financing activities	**(3,074,958)**	**(3,750,099)**	**(3,071,735)**	**(3,660,706)**
Increase / (Decrease) in cash and cash equivalents	**(306,268)**	**(112,944)**	**(330,809)**	**71,584**
Movement in cash and cash equivalents				
At the beginning of period	568,546	681,489	810,763	739,183
Increase / (Decrease) for the period	(306,268)	(112,943)	(330,809)	71,580
At end of period	**262,278**	**568,546**	**479,954**	**810,763**
Cash and cash equivalents	748,439	883,479	494,074	880,648
Bank overdrafts	(486,161)	(314,933)	(14,120)	(69,885)
At end of period	**262,278**	**568,546**	**479,954**	**810,763**

Segmental Analysis - Group

(all amounts in Sri Lankan Rupees thousands)

	Palm Oil		Dairy		Others		Inter Segment		Total	
12 months ended 31 March	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Revenue	**8,354,713**	**6,615,956**	**1,087,460**	**1,184,087**	**-**	**-**	**-**	**-**	**9,442,172**	**7,800,043**
Gross profit/(loss)	**4,800,297**	**3,564,450**	**7,040**	**2,782**	**-**	**-**	**12,209**	**40,184**	**4,819,546**	**3,607,417**
Other operating income/(expense)	198,124	157,072	(179,023)	88,492	103,136	78,216	(12,209)	(40,184)	110,028	283,596
Gain/Loss on changes in fair value of biological assets	(3,431)	(34,357)	(369,543)	(286,865)					(372,974)	(321,221)
Administrative expenses	(581,882)	(523,915)	(42,086)	(26,610)	-	-	-	-	(623,968)	(550,525)
Selling and distribution expenses	(181,213)	(139,385)	-	-	(2,817)	(5,939)	-	-	(184,030)	(145,324)
Impairment of Investment in Subsidiary	-		-		(337,540)	(693,677)	337,540	693,677	-	-
Operating profit/(loss)	**4,231,895**	**3,023,866**	**(583,611)**	**(222,201)**	**(237,222)**	**(621,400)**	**337,540**	**693,677**	**3,748,602**	**2,873,943**
Net finance (cost) / income	(74,616)	48,605	(45,882)	(24,026)	-	-	-	-	(120,497)	24,578
Profit/(loss) before tax	**4,157,280**	**3,072,471**	**(629,493)**	**(246,227)**	**(237,222)**	**(621,400)**	**337,540**	**693,677**	**3,628,105**	**2,898,522**
Tax expenses	(1,421,631)	(1,119,222)	52,806	(80,811)	71,166	186,420	-	-	(1,297,659)	(1,013,613)
Profit/(loss) for the year	**2,735,648**	**1,953,250**	**(576,687)**	**(327,038)**	**(166,055)**	**(434,980)**	**337,540**	**693,677**	**2,330,446**	**1,884,909**
Other Comprehensive Income										
Actuarial gain/(loss) on retirement benefit obligation	(32,773)	(88,108)	6,655	(10,256)	-		-	-	(26,118)	(98,364)
Tax on actuarial gain/(loss) on retirement benefit obligation	9,832	26,432	(1,331)	2,051	-		-	-	8,501	28,483
Total other comprehensive income/(expense)	(22,941)	(61,676)	5,324	(8,204)	-		-	-	(17,617)	(69,881)
Total comprehensive income/(expense) for the year	**2,712,707**	**1,891,574**	**(571,364)**	**(335,243)**	**(166,055)**	**(434,980)**	**337,540**	**693,677**	**2,312,829**	**1,815,028**

Segmental Analysis - Company

(all amounts in Sri Lankan Rupees thousands)

	Palm Oil		Others		Total	
Quarter ended 31 March	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Revenue	8,354,713	6,615,956	-	-	8,354,713	6,615,956
Gross profit	**4,800,297**	**3,564,451**	**-**	**-**	**4,800,297**	**3,564,451**
Other income/(expense)	198,124	157,072	103,136	78,216	301,260	235,288
Gain/Loss on changes in fair value of biological assets	(3,431)	(34,357)	-		(3,431)	(34,357)
Administrative expenses	(581,882)	(523,915)	-	-	(581,882)	(523,915)
Selling and distribution expenses	(181,213)	(139,385)	(2,817)	(5,939)	(184,030)	(145,324)
Impairment of investment in subsidiary	-		(337,540)	(693,677)	(337,540)	(693,677)
Operating profit/(loss)	**4,231,895**	**3,023,866**	**(237,222)**	**(621,400)**	**3,994,674**	**2,402,466**
Net finance income/(cost)	(74,616)	48,605	-	-	(74,616)	48,605
Profit/(loss) before tax	**4,157,280**	**3,072,471**	**(237,222)**	**(621,400)**	**3,920,058**	**2,451,071**
Tax expenses	(1,421,631)	(1,119,222)	71,166	186,420	(1,350,465)	(932,801)
Net profit	**2,735,648**	**1,953,250**	**(166,055)**	**(434,980)**	**2,569,593**	**1,518,270**
Other Comprehensive Income						
Actuarial gain/(loss) on retirement benefit obligation	(32,773)	(88,108)	-	-	(32,773)	(88,108)
Tax on actuarial gain/(loss) on retirement benefit obligation	9,832	26,432	-	-	9,832	26,432
Total other comprehensive income/ (expense)	(22,941)	(61,676)	-	-	(22,941)	(61,676)
Total comprehensive income/(expense) for the year	**2,712,707**	**1,891,574**	**(166,055)**	**(434,980)**	**2,546,652**	**1,456,594**

Notes to the Condensed Interim Financial Statements

01. Corporate information

Watawala Plantations PLC (the Company) is a public limited liability company incorporated and domiciled in Sri Lanka.
It is listed on the Colombo Stock Exchange. The registered office of the Company is located at No 60, Dharmapala Mawatha, Colombo 3.

The principal activities of the Group during the period continued to be cultivation, manufacture and sale of crude palm oil and Dairy farming.

02. Condensed Interim consolidated financial statements

The Consolidated Condensed Interim Financial Statements of the Watawala Plantations PLC as at and for the period ended 31 March 2026 comprised the Company and subsidiary Lonach Dairy Ltd.

03. Approval of financial statements

The Condensed Interim Financial Statements of the Group and the Company for the period ended 31 March 2026 were authorised to be published by the Board of Directors on 27 May 2026.

04. Basis of preparation

These Condensed Interim Financial Statements of the Company and the Group have been prepared in accordance with Sri Lanka Accounting Standards (SLFRS/ LKAS).

Further, provisions of the Companies Act No.7 of 2007 have been considered in preparing these Condensed Interim Financial Statements. There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report 2024/25, except these Condensed Interim Financial Statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting'. Previous year figures and phrases have been re-arranged wherever necessary to conform to the current presentation.

05. Net assets per share

Net assets per share has been calculated, for all periods, based on the number of shares in issue as at the Statement of Financial Position date.

06. Events after reporting date

No circumstance has arisen since the reporting date which would require adjustment to or disclosure in the interim financial statements.

07. There has been no change in the contingent liabilities at the quarter end as compared to 31 March 2026.

08. Fair value adjustments are done bi-annually as per the policy of the Company. Hence, Condensed Interim Financial Statements reflected any such changes.

09. Fair values of financial instruments

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements.

Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.

Level 2: Valuation techniques based on observable inputs, either directly – i.e. as prices or indirectly – i.e. derived from prices. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation.

This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Fair Value Measurement - Group

(all amounts in Sri Lankan Rupees thousands)

As at 31 March 2026 Rs.'000	Fair value through profit or loss	Amortised cost	Fair value through other comprehensive income	Total carrying amount	Level 1	Level 2	Level 3	Total Fair value
Financial assets measured at fair value								
	-	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Financial assets not measured at fair value								
Trade and other receivables	-	168,072	-	168,072	-	-	168,072	168,072
Amounts due from related companies	-	319,313	-	319,313	-	-	319,313	319,313
Short term investments	-	292,194	-	292,194	-	-	292,194	292,194
Cash at banks and in hand	-	748,439	-	748,439	-	748,439	-	748,439
	-	**1,528,018**	**-**	**1,528,018**	**-**	**748,439**	**779,579**	**1,528,018**
Total financial assets	**-**	**1,528,018**	**-**	**1,528,018**	**-**	**748,439**	**779,579**	**1,528,018**
Financial assets not measured at fair value								
Trade and other receivables	-	168,072	-	168,072	-	-	168,072	168,072
Amounts due from related companies	-	319,313	-	319,313	-	-	319,313	319,313
Short term investments	-	292,194	-	292,194	-	-	292,194	292,194
Cash at banks and in hand	-	748,439	-	748,439	-	748,439	-	748,439
	-	**1,528,018**	**-**	**1,528,018**	**-**	**748,439**	**779,579**	**1,528,018**
Total financial assets	**-**	**1,528,018**	**-**	**1,528,018**	**-**	**748,439**	**779,579**	**1,528,018**

As at 31 March 2025 Rs.'000	Fair value through profit or loss	Amortised cost	Fair value through other comprehensive income	Total carrying amount	Level 1	Level 2	Level 3	Total Fair value
Financial assets measured at fair value								
Investment fund	5,127	-	-	5,127	-	5,127	-	5,127
	5,127	**-**	**-**	**5,127**	**-**	**5,127**	**-**	**5,127**
Financial assets not measured at fair value								
Trade and Other receivables	-	313,952	-	313,952	-		313,952	313,952
Amounts due from related company	-	326,304	-	326,304	-		326,304	326,304
Short term investments	-	366,853	-	366,853	-		366,853	366,853
Cash at banks and in hand	-	883,479	-	883,479	-	883,479	-	883,479
		1,890,588	-	1,890,588	-	883,479	1,007,109	1,890,588
Total financial assets	**5,127**	**1,890,588**	**-**	**1,895,714**	**-**	**888,606**	**1,007,109**	**1,895,714**
Financial liabilities not measured at fair value								
Loans and borrowings	-	1,370,043	-	1,370,043	-		1,370,043	1,370,043
Trade and other payables	-	478,206	-	478,206	-		478,206	478,206
Bank overdrafts	-	314,933	-	314,933	-	314,933	-	314,933
	-	2,163,182	-	2,163,182	-	314,933	1,848,249	2,163,182
Total financial liabilities	**-**	**2,163,182**	**-**	**2,163,182**	**-**	**314,933**	**1,848,249**	**2,163,182**
	-	**2,506,581**	**-**	**2,506,581**	**-**	**-**	**-**	**2,506,581**

Fair Value Measurement - Company

(all amounts in Sri Lankan Rupees thousands)

As at 31st March 2026 Rs.'000	Fair value through profit or loss	Amortised cost	Fair value through other comprehensive income	Total carrying amount	Level 1	Level 2	Level 3	Total Fair value
Financial assets measured at fair value								
Trade and Other receivables	-	97,300	-	97,300	-	-	97,300	97,300
Amounts due from related Parties	-	326,707	-	326,707	-	-	326,707	326,707
Short term investments	-	288,713	-	288,713	-	-	288,713	288,713
Cash at banks and in hand	-	494,074	-	494,074	-	494,074	-	494,074
	-	**1,206,795**	**-**	**1,206,795**	**-**	**494,074**	**712,721**	**1,206,795**
Total financial assets	**-**	**1,206,795**	**-**	**1,206,795**	**-**	**494,074**	**712,721**	**1,206,795**
Financial liabilities not measured at fair value								
Loans and borrowings	-	1,592,981	-	1,592,981	-	-	1,592,981	1,592,981
Trade and other payables	-	598,927	-	598,927	-	-	598,927	598,927
Bank overdrafts	-	14,120	-	14,120	-	14,120	-	14,120
	-	**2,206,028**	**-**	**2,206,028**	**-**	**14,120**	**2,191,908**	**2,206,028**
Total financial liabilities	**-**	**2,206,028**	**-**	**2,206,028**	**-**	**14,120**	**2,191,908**	**2,206,028**

As at 31 March 2025	Fair value through profit or loss	Amortised cost	Fair value through other comprehensive income	Total carrying amount	Level 1	Level 2	Level 3	Total Fair value
Financial assets measured at fair value								
Investment fund	5,127	-	-	5,127	-	5,127	-	5,127
	5,127	**-**	**-**	**5,127**	**-**	**5,127**	**-**	**5,127**
Financial assets not measured at fair value								
Trade and Other receivables	-	186,898	-	186,898	-	-	186,898	186,898
Amounts due from related parties	-	553,519	-	553,519	-	-	553,519	553,519
Short term investments	-	363,500	-	363,500	-	-	363,500	363,500
Cash at banks and in hand	-	880,648	-	880,648	-	880,648	-	880,648
	-	1,984,565	-	1,984,565	-	**880,648**	1,103,917	1,984,565
Total financial assets	**5,127**	**1,984,565**	**-**	**1,989,692**	**-**	**885,775**	**1,103,917**	**1,989,692**
Financial liabilities not measured at fair value								
Loans and borrowings		1,340,184		1,340,184			1,340,184	1,340,184
Trade and other payables	-	393,550	-	393,550	-	-	393,550	393,550
Bank overdrafts	-	69,885	-	69,885	-	69,885		69,885
	-	1,803,619	-	1,803,619	-	69,885	1,733,734	1,803,619
Total financial liabilities	-	1,803,619	-	1,803,619	-	69,885	1,733,734	1,803,619
Total financial liabilities	**-**	**2,878,389**	**-**	**2,878,389**	**-**	**-**	**-**	**2,878,389**

10. All amounts expressed are in Sri Lankan Rupees (LKR.) thousands unless otherwise stated.

11. The Condensed Interim Financial Statements are not audited.

Shareholder details for the period ending 31 March 2026

1 Public Shareholdings

	As at 31.03.2026
The percentage of shares held by the public	23.17
Number of Shareholders representing public shareholding	21,478

	Requirement by CSE	As at 31 Mar 2026
Option (Listing Rule 7.13.1 (i) (a))	2	2
Float adjusted market capitalization	Above LKR 7.5Bn	LKR 9.73Bn
The percentage of shares held by the public	5%	23.17%
Number of shareholders representing public holding	500	19,091

2 Directors' Shareholding as at 31 March 2026

The number of Shares held by the Board of Directors are as follows

	As at 31.03.2026
M. R. Mihular	NIL
M. S. Mawzoon	NIL
S. G. Sathasivam	NIL
V. Govindasamy	NIL
D. A. Cabraal	NIL
A. Herath	NIL
M. T. Siddique	NIL
H. D. Abeywickrama	NIL
M. R. Rao	NIL

4 Twenty (20) largest shareholders as at

Name	31 March 2026	
	No of Shares Held	% of the holding
SUNSHINE WILMAR (PRIVATE) LIMITED	781,035,215	76.83
EST.OF LAT KANGASU CHELVADURAI VIGNARAJAH	11,334,560	1.12
MRS. LORRAINE ESTELLE MARLENE YASEEN	6,730,000	0.66
VYJAYANTHI & COMPANY LIMITED	5,058,370	0.50
MR. TALIB TAWFIQ TALIB AL-NAKIB (DECEASED)	3,500,000	0.34
MR. JAYAMPATHI DIVALE BANDARANAYAKE	3,316,475	0.33
MR. JAYAMPATHI DIVALE BANDARANAYAKE	3,313,780	0.33
RANAVAV HOLDINGS (PVT) LTD	3,088,310	0.30
MALSHIP CEYLON LTD	2,855,870	0.28
BANK OF CEYLON A/C NDB WEALTH GROWTH FUND	2,805,490	0.28
MRS. NANDINI MULJIE	2,796,770	0.28
MR. SUBRAMANIAM VASUDEVAN	2,251,130	0.22
MR. SUGATH WEERARATNE	2,236,542	0.22
MR. MOHAMED MACKY HASHIM	1,958,283	0.19
MRS. PALLE MULLE PAHALA GEDARA NILANTHI PRIYADARSHANI	1,928,446	0.19
DEUTSCHE BANK AG SINGAPORE A/C 2 (DCS CLT ACC FOR DEUTSCHE BANK AG SINGAPORE-PWM WM CLIENT)	1,914,590	0.19
MR. HANIF YUSOOF	1,855,503	0.18
MR. MOHAMED IMTIZAM ABDUL HAMEED	1,770,425	0.17
MR. SATHIENDRA RANJANAN MATHER	1,715,810	0.17
MR. AMARAKOON MUDIYANSELAGE WEERASINGHE	1,600,000	0.16
Sub Total	**843,065,569**	**82.93**
Other Shareholders	**173,477,597**	**17.07**
Grand Total	**1,016,543,166**	**100.00**

5 Stated Capital

Stated capital is represented by share in issue as given below

	As at 31.03.2026	As at 31.03.2025
Ordinary Shares	1,016,543,165	203,308,633
Golden Share	1	1
Total Shares	1,016,543,166	203,308,634

6 Market Price & Trading Informations

	As at 31.03.2026	As at 31.03.2025
Highest during the period (LKR)	49.80	160
Lowest during the period (LKR)	36.70	28
Last Traded price (LKR)	41.30	28

	Quarter ended 31 March 2026	Quarter ended 31 March 2025
No. of Transactions	11,995	5,736
No. of Shares traded	11,803,411	4,558,818
Value of Shares Traded (LKR)	521,117,035	381,894,769

Corporate Information

Name of the Company
Watawala Plantations PLC

Legal form
A public Company with limited liability registered under Companies Act No.17 of 1982 and re-registered under the Companies Act No.07 of 2007 and quoted on the Colombo Stock Exchange.

Date of incorporation
18 June 1992

Registration No
PQ 65

Accounting Year
31 March

Directors

M. R. Mihular
M. S. Mawzoon
S. G. Sathasivam
V. Govindasamy
D. A. Cabraal
A. Herath
M. T. Siddique
H. D. Abeywickrama
M. R. Rao

Acting Chief Executive Officer
S. G. Sathasivam

Secretaries & Registrars
Corporate Services (Pvt) Ltd.
216, De Saram Place, Colombo 10.

Auditors
KPMG (Chartered Accountants)
No: 32A, Sir Mohomad Macan Markar Mawatha, Colombo 03.

Bankers
Standard Chartered Bank Ltd
Hatton National Bank PLC
Commercial Bank of Ceylon PLC
DFCC Bank PLC
People's Bank
National Development Bank PLC
Sampath Bank PLC

Lawyers
FJ & G de Saram
(Attorneys-at-Law)
No 216, de Saram Place, Colombo 10

D. L. & F. De Saram (Attorneys-at-Law)
No. 47, C.W.W. Kannangara Mawatha,
Alexandra Pl, Colombo 007

Nithya Partners
(Attorneys-at-Law)
97/A Galle Rd, Colombo 03

Registered Office
60, Dharmapala Mawatha, Colombo 03,
Sri Lanka
Tel: +94 114 702 400
E-mail: watawala@sunshineholdings.lk
Web: www.watawalaplantations.lk