CEYLON LAND & EQUITY PLC

INTERIM FINANCIAL STATEMENTS – FOR THE YEAR ENDED

31ST MARCH 2026

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CEYLON LAND & EQUITY PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 31ST MARCH	Group				Company			
	Rs.'000 QUARTER ENDED		Rs.'000 PERIOD ENDED		Rs.'000 QUARTER ENDED		Rs.'000 PERIOD ENDED	
	31.03.2026 UNAUDITED	31.03.2025 UNAUDITED	31.03.2026 UNAUDITED	31.03.2025 AUDITED	31.03.2026 UNAUDITED	31.03.2025 UNAUDITED	31.03.2026 UNAUDITED	31.03.2025 AUDITED
Revenue	353	73,909	4,504	76,944	353	70,011	4,504	32,871
Administrative Expenses	(1,791)	(1,747)	(4,407)	(7,050)	(2,191)	(1,217)	(4,407)	(4,481)
Gain/(Loss) on disposal of Subsidiary	-	(499,535)	-	(420,878)	-	-	-	78,604
Gain/(Loss) on Fair Value of Investments Measured at Fair value Through Profit or Loss	-	48,630	-	700,314	-	167,175	-	167,221
Gain/ Loss on Investment in Associate	-	-	462,402	-	-	-	462,402	-
Share of Profit/ (Loss) of Investment in Equity-Accounted Investees	178,850	(57,421)	1,268,761	(55,889)	178,850	(57,421)	1,268,761	(55,889)
Profit/(Loss) from Operation	177,412	(436,163)	1,731,260	293,440	177,012	178,547	1,731,260	218,326
Finance Income	-	61	-	3,680	-	55	-	2,206
Finance Cost	(27,643)	(4,690)	(27,773)	(13,244)	(27,643)	(1,224)	(27,773)	(7,728)
Profit / (Loss)before Taxation	149,769	(440,792)	1,703,487	283,878	149,369	177,378	1,703,487	212,804
Taxation	-	-	-	(27,136)	-	-	-	(23,843)
Profit/(Loss) for the period	149,769	(440,792)	1,703,487	256,741	149,369	177,378	1,703,487	188,961
Other Comprehensive Income	-	-	-	-	-	-	-	-
	149,769	(440,792)	1,703,487	256,741	149,369	177,378	1,703,487	188,961
Profit attributable to Equity share holders	-	(464,913)	-	(108,302)	-	-	-	-
Profit / (loss)attributable to Non Controlling Interest	-	24,121	-	365,038	-	-	-	-
Total Comprehensive Income for the period	149,769	(440,792)	1,703,487	256,736	149,369	177,378	1,703,487	188,961
Earnings Per Share (Rs.)	0.49	(1.51)	5.55	(0.35)	0.49	0.58	5.55	0.62
Diluted Earning Per Share (Rs)	0.49	(1.50)	5.55	(0.35)	0.49	0.57	5.55	0.61

1. *The above figures are provisional and subject to audit.*
2. *Figures in brackets indicate deductions.*

CEYLON LAND & EQUITY PLC

STATEMENT OF FINANCIAL POSITION

	Group		Company	
AS AT	31.03.2026 Rs.'000 UNAUDITED	31.03.2025 Rs.'000 AUDITED	31.03.2026 Rs.'000 UNAUDITED	31.03.2025 Rs.'000 AUDITED
Assets				
Non Current Assets				
Equity - Accounted Investees	-	-	-	-
Investment in Subsidiaries	9,265,754	3,383,157	9,265,754	3,383,157
Other Investment	-	-	146,650	146,650
Total Non Current Assets	9,265,754	3,383,157	9,412,404	3,529,807
Current Assets				
Short term Investmnts				
Trade & Other Receivables	2,127	-	2,127	-
Amount due from related company	-	-	-	-
Cash and cash equivalents	2,258,211	148,143	2,111,561	1,493
Total Current Assets	2,260,338	148,143	2,113,688	1,493
Total Assets	11,526,092	3,531,300	11,526,092	3,531,300
Equity and Liabilities				
Equity				
Stated Capital	6,365,336	2,066,239	6,365,336	2,066,239
Retained Earnings	3,137,442	1,433,955	3,137,442	1,433,955
Equity attributable to Owners of the Company	9,502,778	3,500,194	9,502,778	3,500,194
Non Controlling Interest	-	-	-	-
Total Equity	9,502,778	3,500,194	9,502,778	3,500,194
Non Current Liabilities				
Deferred tax Liability	23,167	23,167	23,167	23,167
Total Non-Current Liabilities	23,167	23,167	23,167	23,167
Current Liabilities				
Trade and Other Payables	249,780	1,054	249,780	1,054
Income Tax Payable	662	662	662	662
Amount due to Related party	-	6,224	-	6,224
Bank Overdraft	1,749,705	-	1,749,705	-
Total Current Liabilities	2,000,147	7,939	2,000,147	7,939
Total Equity & Liabilities	11,526,092	3,531,300	11,526,092	3,531,300
Net Assets per share (Rs.)	10.32	11.40	10.32	11.40

The Above figures are provisional and subject to audit.
I certify that the Interim Financial Statements have been prepared in compliance with the requirements of the Companies Act No.7 of 2007.

Sgd.
A.R.D. Perera
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
These Financial Statements were approved and signed for and on behalf of the Board of Directors of Ceylon Land & Equity PLC.

Sgd.
S.V. Rajiyah
Director

Sgd.
M.R. Ratnasabapathy
Director

29th May 2026

1. *The above figures are provisional and subject to audit.*
2. *Figures in brackets indicate deductions*

CEYLON LAND & EQUITY PLC

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31ST MARCH

	Stated Capital Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
Balance as at 1st April 2024	2,035,952	1,275,287	3,311,238
Profit/(Loss) for the year	-	188,961	188,961
Share of OCI from Equity Accounted Investee	-	(20)	(20)
Deferred Tax Impact on Share of Profit	-	15	15
Dividend paid during the period (Scrip)	30,287	(30,287)	-
Balance as at 31st March 2025	2,066,239	1,433,955	3,500,194
Balance as at 01st April 2025	2,066,239	1,433,955	3,500,194
Other Comprehensive Income	-	-	-
Share Issued	4,299,097	-	4,299,097
Profit for the Period	-	1,703,487	1,703,487
Balance as at 31st March 2026	6,365,336	3,137,442	9,502,778

Group	Stated Capital Rs.'000	Retained Earnings Rs.'000	Total Rs.'000	Non Controlling Interest Rs.'000	Total Equity Rs.'000
Balance as at 1st April 2024	2,035,952	1,572,545	3,608,497	415,776	4,024,272
Profit/Loss for the period	-	(108,298)	(108,298)	365,038	256,740
Total Other Comprehensive Income, net of tax	-	(5)	(5)	-	(5)
Dividend paid during the period (Scrip)	30,287	(30,287)	-	-	
Effect on reclassification of subsidiary	-	-	-	(780,814)	(780,814)
Balance as at 31st March 2025	2,066,239	1,433,955	3,500,194	-	3,500,194
Balance as at 01st April 2025	2,066,239	1,433,955	3,500,194	-	3,500,194
Share Issued	4,299,097	-	4,299,097	-	4,299,097
Profit/Loss for the period	-	1,703,487	1,703,487	-	1,703,487
Balance as at 31st March 2026	6,365,336	3,137,442	9,502,778	-	9,502,778

1. *The above figures are provisional and subject to audit.*
2. *Figures in brackets indicate deductions*

CEYLON LAND AND EQUITY PLC
STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31ST MARCH	Group		Company	
	2026 Rs.'000 UNAUDITED	2025 Rs.'000 AUDITED	2026 Rs.'000 UNAUDITED	2025 Rs.'000 AUDITED
Cash Flow from Operating Activities				
Profit Before Tax	1,703,487	283,878	1,703,487	212,804
Adjustments:				
Finance Income	-	(3,680)	-	(2,206)
Finance Cost	27,773	13,244	27,773	7,728
Gain on Disposal of Quoted Shares	-	(25,653)	-	-
(Gain) / Loss on Disposal of Subsidiary	-	420,878	-	(78,604)
Deconsolidation of subsidiary's Net Asset	-	(2,042,593)	-	
Adjustment of loss of control of subsidiary's Tax Payable	-	(4,346)	-	
Adjustment of loss of control of subsidiary's quoted investment	-	1,994,401	-	
Dividend Income	-	(51,291)	-	-
Script Dividends Received	-	-	-	(32,868)
Gain on Investments - Measured at Fair value Through Profit or Loss	-	(700,314)	-	(167,221)
Share of Profit/(Loss) of Investmnet in Equity-Accounted Investees	(1,268,761)	55,889	(1,268,761)	55,889
Operating Cash Flows before Working Capital changes	462,499	(59,587)	462,499	(4,478)
Changes in Working Capital				
Increase/(Decrease) in Dues to Related Parties	(6,224)	(76,242)	(6,224)	(69,807)
(Increase)/Decrease in Trade and Other Receivables	(2,127)	1,380	(2,127)	1,008
(Increase)/Decrease in Trade and Other Payables	248,726	(1,241)	248,726	(338)
Cash Flows Generated from Operations	240,375	(135,690)	702,875	(73,615)
Interest Paid	(27,773)	(13,244)	(27,773)	(7,728)
Net Cash Flows generated from Operating Activities	212,602	(148,934)	675,102	(81,343)
Cash Flows from Investing Activities				
Interest Received	-	3,680	-	2,206
Investment in Subsidiary	-	-	-	(146,650)
Investment in Equitry Accounted Investees	(4,613,836)	(196,015)	(4,613,836)	(196,015)
Investment in FVTPL Investments	-	(0.2)	-	(0.2)
Dividend Received	-	51,291	-	-
Proceeds from Disposal of Subsidiary	-	425,086	-	425,086
Proceeds from Disposal Short Term Investment	-	24,307	-	-
Net Cash Flows generated from Investing Activities	(4,613,836)	308,349	(4,613,836)	84,627
Cash Flows from Financing Activities				
Proceeds from issue of share capital	4,299,097	-	4,299,097	-
Net Cash Flows used in Financing Activities	4,299,097	-	4,299,097	-
Net Increase in Cash and Cash Equivalents	360,362	159,416	360,362	3,284
Cash and Cash Equivalents at the beginning of the period	148,143	(11,273)	1,493	(1,791)
Cash and Cash Equivalents at the end of the period	508,506	148,143	361,856	1,493

1. *The above figures are provisional and subject to audit.*
2. *Figures in brackets indicate deductions*

NOTES TO THE FINANCIAL STATEMENTS

1. Basis of Preparation

The Interim Financial Statements of Ceylon Land & Equity PLC has been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 -Interim Financial Reporting. These Interim Financial Statements are to be read in conjunction with the Annual Financial Statements for the year ended 31st March 2025

2. Comparative figures

The presentation and classification of figures for the corresponding period of the previous year have been rearranged where relevant, to be comparable with those for the current period.

3. Stated Capital

The stated capital consists of 921,235,101 (31st March 25 - 307,078,367) Voting shares issued as at 31st March 2026.

4. Earnings Per Share

Earnings per share have been calculated by dividing profit attributable to ordinary equity holders (excluding non-controlling interest) by the weighted average number of ordinary shares outstanding during the period as given in LKAS 33.

5. Market price per share

Market prices for the quarter ended,

	31.03.26	**31.12.25**
	Rs.	**Rs.**
Lowest	**8.60**	**10.00**
Highest	**27.40**	**14.00**
Last traded	**12.10**	**11.00**

6. Public shareholding

The percentage of shares held by the public as at 31st March 2026 was Voting 49.96%. The number of voting shareholders representing the public holding was 5,405 as at 31st March 2026. The float adjusted market capitalization was Rs 5,569 Mn. The company has over 20% public shareholding and over 500 public shareholders meeting the minimum thresholds for compliance on minimum public holding under the option “5” of Section 7.13.1 (a) of continuing listing requirements.

7. Directors' shareholding

The directors' shareholdings are as follows:

Name	As at 31st March 2026	As at 31st December 2025
Mr.S.V. Rajiyah	-	-
Mr. M.R. Ratnasabapathy	100	-
Mr. K. Liyanagamage	-	-
Mr. T.A.P. Peiris	-	-
Dr. C. Thebuwana	-	-
Mr. K. G. Vairavanathan	-	-

8. Significant Events and Transactions

There were no significant events & transactions occurred during the period ended 31st March 2026 other than what is disclosed under note 10 below, which requires disclosure to the Interim Financial Statements.

9. Contingent liabilities

There is no change in the nature of the contingent liabilities as at 31st March 2026 as compared to the contingent liabilities which were disclosed in the accounts for the year ended 31st March 2025.

10. Events Occurring after the Reporting Date

There are no material events that have taken place subsequent to the reporting date which require disclosures to the Financial Statements.

11. Allotment of Shares through Right Issue

During the quarter, the company carried out a right issue of 2 new ordinary voting shares for each 1 ordinary voting share held. On the successful completion of the issue, the company allotted 614,156,734 new shares for Rs. 4,299,097,138 on 31st March 2026; although the said allotment of shares was listed in the Colombo Stock Exchange on 10th April 2026. Therefore as at 31st March 2026 the number of fully paid ordinary voting shares stood at 921,235,101 shares and the stated capital of the company was Rs. 6,365,336,138.

12. Investments - Measured at Fair Value through Profit or Loss

The Company has invested in listed equity securities. The fair value of quoted equity shares is determined with reference to published prices in the active market.

13 Right Issue Proceeds Utilization

Objective Number	Objective as per Circular	Amount allocated as per Circular in Rs.	Amount allocated from proceeds in Rs. (A)	Percentage of total proceeds	Amount utilized in Rs. (B)	Percentage Utilized against allocation (B/A)	Clarification if not fully utilized, including where the funds are invested. (i.e. whether lent to related party/s etc.)
1	Settlement of short-term loan	750,000,000	750,000,000	17%	750,000,000	100%	-
2	Settement of short-term Intercompany borrowing	950,000,000	950,000,000	22%	950,000,000	100%	-
3	Settlement of Interest Expenses for the loans specified above	39,700,000	39,700,000	1%	27,643,240	70%	Due to early settlement, Balance funds held in Unit Trust & Bank Account
4	Investment in property development - Galle Face Properties Ltd	1,750,000,000	1,750,000,000	41%	1,750,000,000	100%	-
5	Investment in portfolio management - The Cargo Boat Investment Company Limited	702,000,000	702,000,000	16%	702,000,000	100%	-
6	Financing Future Investments	70,000,000	70,000,000	2%	-	0%	Funds held in Unit Trust & Bank Account
7	Balance funds allocated for Right issue Expenses	37,397,138	37,397,138	1%	2,289,952	6%	Futher payament to be made
		4,299,097,138			4,181,933,191		

CEYLON LAND & EQUITY PLC

20 Largest Shareholders

No.	Name	Voting as at 31.03.2026		Voting as at 31.12.2025	
		No. of Shares	%	No. of Shares	%
1	Renuka Land (Pvt) Ltd	92,000,000	29.96%		
2	Hatton National Bank Plc/Almas Holdings (Pvt) Ltd	75,154,912	24.47%	57,325,015	18.67%
	Almas Holdings (Pvt) Ltd	12,285,288	4.00%	11,331,465	3.69%
3	Renuka Enterprises (Pvt) Ltd	36,020,000	11.73%	36,020,000	11.73%
4	The Cargo Boat Investment Company Ltd	25,629,033	8.35%	15,000,000	4.88%
5	Mr.K.L.Yeoh	4,603,059	1.50%	3,813,776	1.24%
6	Senkadagala Finance PLC/Mr.M.M.Sugathapala	1,550,000	0.50%	1,550,000	0.50%
7	I B M C Lanka (Pvt) Ltd	1,500,630	0.49%		
8	Mr. S.A Thalangama	1,500,190	0.49%	1,550,000	0.50%
9	PMF Finance PLC/Mr.M.S.Hamzadeen	1,000,000	0.33%	2,000,000	0.65%
10	Mr. K. Mathivanan	925,000	0.30%		
11	Gmsincop (Pvt) Ltd	767,500	0.25%		
12	Mr. M.M.M. Shamil	685,000	0.22%		
13	Mr. V.H.I.R. Rajavasan	475,000	0.15%		
14	Senkadagala Finance PLC/A.M. Ilyas	450,235	0.15%		
15	Mr. C.S.D.Anthony	400,000	0.13%		
16	Mr. S.J.J. Hallock	400,000	0.13%		
17	IBMC Advertising Services (Pvt) Ltd	400,000	0.13%		
18	Mr. K.K. Devapriya	389,890	0.13%		
19	Citizens Development BusinessFinance Plc/K.D.C. Somalatha & K. Nandasiri	350,550	0.11%		
20	Mr. M. I. Buhardeen	350,000	0.11%		
		256,836,287	83.64%	128,590,256	41.88%

CORPORATE INFORMATION

Name of Company

Ceylon Land & Equity PLC

Registration No.
PQ 149

Legal Form
Quoted Public Company with Limited Liability

Principal Activity
Investment

Board of Directors
Mr. S. V. Rajiyah
Mr. M. R. Ratnasabapathy
Mr. K. Liyanagamage
Mr.T.A.P. Peiris
Dr.A.C.H.J.Thebuwena
Mr. K. G. Vairavanathan
-appointed w.e.f. 27.01.2026

Audit Committee
Mr. M. R. Ratnasabapathy - Chairman
Mr. K. Liyanagamage
Mr. K G Vairavanathan

Related Party Transactions review Committee
Mr. M. R. Ratnasabapathy - Chairman
Mr. K. Liyanagamage
Mr. K G Vairavanathan

Remuneration Committee
Mr. K. Liyanagamage - Chairman
Mr. M. R. Ratnasabapathy
Mr. K G Vairavanathan

Nomination & Governance Committee
Mr. K. Liyanagamage - Chairman
Mr. M. R. Ratnasabapathy
Mr. K G Vairavanathan

Managers & Company Secretaries
Renuka Enterprises (Pvt) Ltd
69 Sri Jinaratana Road,
Colombo 2

Registrars
S S P Corporate Services (Pvt) Ltd
546 Galle Road,
Colombo 3

Ultimate Parent Company
Renuka Holdings PLC

Registered Office
"Renuka House"
69 Sri Jinaratana Road,
Colombo 2
Telephone: 0094-11-2314750-5
Email: info@renukagroup.com
Fax: 0094- 11-2445549

Postal Address
P.O.Box 25, Colombo

Stock Exchange Listing
Colombo Stock Exchange

Auditors
Ernst & Young Chartered Accountants

Legal Consultants
Nithya Partners – Attorneys- at-Law
Heritage Partners – Attorneys- at-Law

Bankers
National Development Bank PLC
Hatton National Bank PLC
Habib Bank Limited