SINGER®

SINGER (SRI LANKA) PLC

INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2025

Statement of Profit or Loss and Other Comprehensive Income

For the Nine Months ended 31st December	Group			Company		
	2025 Rs. '000	2024 Rs. '000	Change %	2025 Rs. '000	2024 Rs. '000	Change %
Revenue	92,890,596	64,101,925	45%	82,932,680	57,670,478	44%
Cost of Sales	(59,220,461)	(40,651,994)	-46%	(59,458,835)	(40,767,206)	-46%
Direct Interest Cost	(4,546,627)	(3,004,012)	-51%	-	-	
Gross Profit	29,123,508	20,445,919	42%	23,473,845	16,903,272	39%
Other Income	564,838	289,234	95%	291,471	97,897	198%
Selling and Administrative Expenses	(19,081,759)	(14,282,624)	-34%	(15,907,744)	(11,844,134)	-34%
Impairment Loss on Trade and Other Receivables	(575,820)	(481,385)	-20%	(280,320)	(286,848)	2%
Operating Profit	10,030,767	5,971,144	68%	7,577,252	4,870,187	56%
Finance Cost	(2,481,246)	(2,414,960)	-3%	(2,471,630)	(2,407,803)	-3%
Finance Income	953,659	1,016,250	-6%	653,629	672,198	-3%
Net Finance Cost	(1,527,587)	(1,398,710)	-9%	(1,818,001)	(1,735,605)	-5%
Value Added Tax on Financial Services	(720,504)	(414,053)	-74%	(105,000)	(62,000)	-69%
Profit Before Tax	7,782,676	4,158,381	87%	5,654,251	3,072,582	84%
Income Tax Expense	(2,607,653)	(1,382,844)	-89%	(1,792,889)	(952,501)	-88%
Profit for the Period	5,175,023	2,775,537	86%	3,861,362	2,120,081	82%
Total Comprehensive Income for the Period, Net of Tax	5,175,023	2,775,537		3,861,362	2,120,081	
Profit Attributable to -						
Owners of the Company	4,953,265	2,661,697		3,861,362	2,120,081	
Non - Controlling Interests	221,758	113,840		-	-	
	5,175,023	2,775,537		3,861,362	2,120,081	
Total Comprehensive Income Attributable to -						
Owners of the Company	4,953,265	2,661,697		3,861,362	2,120,081	
Non - Controlling Interests	221,758	113,840		-	-	
Toal Comprehensive Income for the Period Net of Tax	5,175,023	2,775,537		3,861,362	2,120,081	
Basic / Diluted Earnings Per Share (Rs.)	4.24	2.28		3.31	1.82	

Above figures are provisional and subject to audit.

Share Prices	For the Nine Months ended 31st December 2025 Rs.	For the Nine Months ended 31st December 2024 Rs.
Highest	97.50	26.80
Lowest	29.50	14.50
Last Traded Price	88.00	26.00

Statement of Profit or Loss and Other Comprehensive Income

For the Three months ended 31st December	Group			Company		
	2025 Rs. '000	2024 Rs. '000	Change %	2025 Rs. '000	2024 Rs. '000	Change %
Revenue	35,894,181	24,881,268	44%	32,180,665	22,506,585	43%
Cost of Sales	(22,923,016)	(15,900,640)	-44%	(23,020,048)	(15,960,166)	-44%
Direct Interest Cost	(1,705,956)	(1,033,857)	-65%	-	-	
Gross Profit	11,265,209	7,946,771	42%	9,160,617	6,546,419	40%
Other Income	301,980	109,728	175%	200,180	28,777	596%
Selling and Administrative Expenses	(7,293,288)	(5,153,846)	-42%	(6,156,861)	(4,322,490)	-42%
Impairment Loss on Trade and Other Receivables	(276,868)	(178,166)	-55%	(132,694)	(76,102)	-74%
Operating Profit	3,997,033	2,724,487	47%	3,071,242	2,176,604	41%
Finance Cost	(916,299)	(782,705)	-17%	(911,216)	(779,430)	-17%
Finance Income	302,358	331,464	-9%	232,461	245,735	-5%
Net Finance Cost	(613,941)	(451,241)	-36%	(678,755)	(533,695)	-27%
Value Added Tax on Financial Services	(261,056)	(155,148)	-68%	(50,000)	(20,000)	-150%
Profit Before Tax	3,122,036	2,118,098	47%	2,342,487	1,622,909	44%
Income Tax Expense	(1,016,729)	(690,394)	-47%	(726,171)	(504,999)	-44%
Profit for the Period	2,105,307	1,427,704	47%	1,616,316	1,117,910	45%
Total Comprehensive Income for the Period, Net of Tax	2,105,307	1,427,704		1,616,316	1,117,910	
Profit Attributable to -						
Owners of the Company	2,024,703	1,375,019		1,616,316	1,117,910	
Non - Controlling Interests	80,604	52,685		-	-	
	2,105,307	1,427,704		1,616,316	1,117,910	
Total Comprehensive Income Attributable to -						
Owners of the Company	2,024,703	1,375,019		1,616,316	1,117,910	
Non - Controlling Interests	80,604	52,685		-	-	
Toal Comprehensive Income for the Period Net of Tax	2,105,307	1,427,704		1,616,316	1,117,910	
Basic / Diluted Earnings Per Share (Rs.)	1.73	1.18		1.38	0.96	

Above figures are provisional and subject to audit.

Share Prices	For the Three months ended 31st December 2025 Rs.	For the Three months ended 31st December 2024 Rs.
Highest	97.50	26.80
Lowest	79.50	16.80
Last Traded Price	88.00	26.00

Statement of Financial Position

As at	Group			Company		
	31st December 2025 Rs.'000	31st December 2024 Rs.'000	31st March 2025 Rs.'000	31st December 2025 Rs.'000	31st December 2024 Rs.'000	31st March 2025 Rs.'000
ASSETS						
Non-Current Assets						
Property, Plant and Equipment	9,003,313	8,134,554	8,808,846	7,745,425	7,076,425	7,640,528
Investment Property	29,502	-	29,502	29,502	-	29,502
Right -of- Use Assets	5,985,838	4,788,310	5,261,281	5,233,047	4,109,813	4,590,727
Intangible Assets	451,571	482,619	468,093	351,092	386,809	376,544
Investment in Subsidiaries	-	-	-	3,365,121	1,760,085	1,760,085
Financial Assets at FVOCI	22,468	22,326	22,468	20,283	20,141	20,283
Trade and Other Receivables	27,085,098	16,014,459	18,725,024	1,772,736	682,806	1,429,817
Deferred Tax Assets	1,191,558	587,026	817,277	873,973	441,586	566,927
	43,769,348	30,029,294	34,132,491	19,391,179	14,477,665	16,414,413
Current Assets						
Inventories	27,244,069	19,904,251	23,782,502	26,144,711	19,448,858	23,233,824
Income Tax Receivables	112,768	428,920	281,920	112,768	428,920	281,920
Trade and Other Receivables	79,094,110	46,280,423	52,313,335	28,570,261	18,927,399	21,557,029
Amounts Due from Related Parties	36,188	115,994	18,679	117,768	83,265	52,688
Deposits with Banks	3,094,290	1,453,218	4,242,929	2,808,460	1,184,491	1,465,979
Short term Investments	4,455,414	2,144,473	2,812,655	-	-	-
Other Financial Assets	-	-	340,323	-	-	340,323
Cash in hand and Bank	3,098,536	3,997,952	4,161,343	2,050,409	2,299,687	2,318,986
	117,135,375	74,325,231	87,953,686	59,804,377	42,372,620	49,250,749
Total Assets	160,904,723	104,354,525	122,086,177	79,195,556	56,850,285	65,665,162
EQUITY AND LIABILITIES						
Equity						
Stated Capital	1,138,857	1,138,857	1,138,857	1,138,857	1,138,857	1,138,857
Other Components of Equity	3,771,768	3,267,761	3,818,572	3,274,415	2,940,753	3,321,219
Revenue Reserves	13,622,396	9,008,984	9,778,269	9,119,739	5,721,685	6,367,515
Total Equity Attributable to Owners of the Company	18,533,021	13,415,602	14,735,698	13,533,011	9,801,295	10,827,591
Non-Controlling Interest	1,849,920	1,160,350	1,225,087	-	-	-
Total Equity	20,382,941	14,575,952	15,960,785	13,533,011	9,801,295	10,827,591
Non-Current Liabilities						
Interest - Bearing Loans and Borrowings	18,968,085	13,805,825	15,170,581	4,549,600	6,349,800	5,149,750
Lease Liabilities	5,246,928	4,463,251	4,803,910	4,557,700	3,795,041	4,167,629
Deferred Tax Liabilities	86,803	-	88,344	-	-	-
Employee Benefit Obligations	1,481,981	1,337,405	1,362,178	1,311,896	1,155,899	1,212,888
Security Deposits	2,178,369	1,826,355	1,894,630	2,178,369	1,826,355	1,894,630
Other Financial Liabilities	8,648,560	5,664,693	6,406,999	-	-	-
Deferred Revenue	208,164	118,946	137,234	208,164	118,946	137,234
Other Non - Current Liabilities	324,073	243,162	253,452	324,073	243,162	253,452
	37,142,963	27,459,637	30,117,328	13,129,802	13,489,203	12,815,583
Current Liabilities						
Trade and Other Payables	21,065,062	11,933,441	15,629,612	18,375,016	10,825,606	14,057,492
Deferred Revenue	500,936	441,822	405,542	500,922	441,808	405,527
Dividends Payable	147,776	63,323	84,462	143,126	56,852	79,799
Amounts Due to Related Parties	1,507,393	1,179,564	1,259,879	2,055,966	1,654,784	1,975,572
Income Tax Payables	1,785,999	695,923	1,373,003	1,251,186	397,738	945,469
Other Financial Liabilities	25,692,413	19,415,841	21,907,141	-	-	-
Lease Liabilities	1,295,537	1,088,024	1,239,960	1,098,923	967,287	1,072,706
Interest - Bearing Loans and Borrowings	47,478,889	26,856,694	31,297,364	26,964,996	19,056,231	21,591,806
Bank Overdrafts	3,904,814	644,304	2,811,101	2,142,608	159,481	1,893,617
	103,378,819	62,318,936	76,008,064	52,532,743	33,559,787	42,021,988
Total Liabilities	140,521,782	89,778,573	106,125,392	65,662,545	47,048,990	54,837,571
Total Equity and Liabilities	160,904,723	104,354,525	122,086,177	79,195,556	56,850,285	65,665,162
Net Assets per Share (Rs.)	15.87	11.49	12.62	11.59	8.39	9.27

I certify that the above Financial Statements comply with the requirments of the Companies Act No.07 of 2007.

(Sgd.)
Shalinka Seresinhe
Finance Director

Above figures are provisional and subject to audit.

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

Signed for and on behalf of the Board by,

(Sgd.)
A. M. Pandithage
Chairman

(Sgd.)
Mahesh Wijewardene
Group Managing Director

Colombo,
3rd February 2026

Statement of Changes in Equity

For the Nine Months ended 31st December Group	Attributable to equity holders of the Company									
	Stated Capital	Other Components of Equity				Revenue Reserves		Total	Non-Controlling Interest	Total Equity
		Statutory Reserve	Regulatory Allowance Reserve	Revaluation Reserves	Fair Value of Financial Assets at FVOCI Reserve	General Reserves	Retained Earnings			
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Balance as at 31st March 2024	1,138,857	325,294	51,093	2,946,413	4,248	2,700,000	4,231,330	11,397,235	1,046,510	12,443,745
Realisation of Revaluation Surplus	-	-	-	(8,194)	-	-	8,194	-	-	-
Transferred to/(from) during the period	-	-	(51,093)	-	-	-	51,093	-	-	-
Unclaimed Dividend Adjustment	-	-	-	-	-	-	33,888	33,888	-	33,888
Profit for the period	-	-	-	-	-	-	2,661,697	2,661,697	113,840	2,775,537
Total comprehensive income for the period	-	-	(51,093)	(8,194)	-	-	2,754,872	2,695,585	113,840	2,809,425
Transactions with Owners of the Company, Recognised Directly in Equity										
Distributions to Owners of the Company										
Interim Dividend - 2024/2025	-	-	-	-	-	-	(677,218)	(677,218)	-	(677,218)
Total Distributions to Owners of the Company	-	-	-	-	-	-	(677,218)	(677,218)	-	(677,218)
Balance at 31st December 2024	1,138,857	325,294	-	2,938,219	4,248	2,700,000	6,308,984	13,415,602	1,160,350	14,575,952
Realisation on Revaluation Surplus	-	-	-	(54,212)	-	-	54,212	-	-	-
Transferred to/(from) during the period	-	170,345	-	-	-	-	(170,345)	-	-	-
Profit for the Period	-	-	-	-	-	-	1,345,624	1,345,624	57,101	1,402,725
Total comprehensive income for the period	-	170,345	-	(54,212)	-	-	1,229,491	1,345,624	57,101	1,402,725
Other Comprehensive Income										
Revaluation Gain on Land and Buildings	-	-	-	620,826	-	-	-	620,826	-	620,826
Actuarial Gain on Employee Benefit Obligations	-	-	-	-	-	-	7,765	7,765	10,391	18,156
Fair Value Change in Equity instruments designated at fair value through other comprehensive income	-	-		-	143	-	-	143	-	143
Related Taxes										
Deferred Tax on Revaluation Gain on Land and Buildings	-	-	-	(186,248)	-	-	-	(186,248)	-	(186,248)
Deferred Tax on Actuarial Gain on Employee Benefit Obligations	-	-	-	-	-	-	(2,366)	(2,366)	(3,117)	(5,483)
Deferred Tax on Equity Investments at FVOCI-change in fair value	-	-	-	-	(43)	-	-	(43)	-	(43)
Total Other Comprehensive Income for the Period	-	-	-	434,578	100	-	5,399	440,077	7,274	447,351
Total Comprehensive Income for the Period	-	-	-	434,578	100	-	1,351,023	1,785,701	64,375	1,850,076
Transactions with Owners of the Company, Recognised Directly in Equity										
Unclaimed Dividend Adjustment	-	-	-	-	-		1,443	1,443	362	1,805
Distributions to Owners of the Company										
Interim Dividend - 2024/2025	-	-		-	-	-	(467,048)	(467,048)	-	(467,048)
Total Distributions to Owners of the Company	-	-		-	-	-	(465,605)	(465,605)	362	(465,243)
Balance at 31st March 2025	1,138,857	495,639	-	3,318,585	4,348	2,700,000	7,078,269	14,735,698	1,225,087	15,960,785
Rights Issue - Singer Finance (Lanka) PLC	-	-	-	-	-	-	-	-	403,075	403,075
Realisation of Revaluation Surplus	-	-	-	(46,804)	-	-	46,804	-	-	-
Profit for the period	-	-	-	-	-	-	4,953,265	4,953,265	221,758	5,175,023
Total comprehensive income for the period	-	-	-	(46,804)	-	-	5,000,069	4,953,265	624,833	5,578,098
Interim Dividend - 2025/2026	-	-	-	-	-	-	(1,155,942)	(1,155,942)	-	(1,155,942)
Total Distributions to Owners of the Company	-	-	-	-	-	-	(1,155,942)	(1,155,942)	-	(1,155,942)
Balance at 31st December 2025	1,138,857	495,639	-	3,271,781	4,348	2,700,000	10,922,396	18,533,021	1,849,920	20,382,941

Statement of Changes in Equity

For the Nine Months ended 31st December Company		Capital Reserve	Other Component of Equity	Revenue Reserve		
	Stated Capital	Revaluation Reserves	Fair Value of Financial Assets at FVOCI Reserve	General Reserves	Retained Earnings	Total Equity
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Balance as at 31st March 2024	1,138,857	2,946,412	2,535	2,700,000	1,536,740	8,324,544
Realisation of Revaluation Surplus	-	(8,194)	-	-	8,194	-
Profit for the period	-	-	-	-	2,120,081	2,120,081
Total comprehensive income for the period	-	(8,194)	-	-	2,128,275	2,120,081
Transactions with Owners of the Company, Recognised Directly in Equity						
Distributions to Owners of the Company						
Unclaimed Dividend Adjustment					33,888	33,888
Interim Dividend - 2024/2025	-	-	-	-	(677,218)	(677,218)
Total Distributions to Owners of the Company	-	-	-	-	(643,330)	(643,330)
						-
Balance at 31st December 2024	1,138,857	2,938,218	2,535	2,700,000	3,021,685	9,801,295
Realisation of Revaluation Surplus	-	(54,212)	-	-	54,212	-
Profit for the Period	-	-	-	-	1,081,948	1,081,948
Total comprehensive income for the period	-	(54,212)	-	-	1,136,160	1,081,948
Other Comprehensive Income						
Revaluation gain on Land & Building	-	620,826	-	-	-	620,826
Actuarial Loss on Employee Benefit Obligations	-	-	-	-	(33,260)	(33,260)
Fair Value Change in Equity instruments designated at fair value through other comprehensive income	-	-	143	-	-	143
Related Taxes						
Deferred Tax on Revaluation Gain on Land & Buildings	-	(186,248)	-	-	-	(186,248)
Deferred Tax on Actuarial loss on Employee Benefit Obligations	-	-	-	-	9,978	9,978
Deferred Tax on Equity Investments at FVOCI-change in fair value	-	-	(43)	-	-	(43)
Total Other Comprehensive Income for the Period	-	434,578	100	-	(23,282)	411,396
Total Comprehensive Income for the Period	-	380,366	100	-	1,058,666	1,493,344
Transactions with Owners of the Company, Recognised Directly in Equity						
Distributions to Owners of the Company						
Interim Dividend - 2024/2025	-	-	-	-	(467,048)	(467,048)
Total Distributions to Owners of the Company	-	-	-	-	(467,048)	(467,048)
Balance at 31st March 2025	1,138,857	3,318,584	2,635	2,700,000	3,667,515	10,827,591
Realisation of Revaluation Surplus	-	(46,804)	-	-	46,804	-
Profit for the period	-	-	-	-	3,861,362	3,861,362
Total comprehensive income for the period	-	(46,804	-	-	3,908,166	3,861,362
Transactions with Owners of the Company, Recognised Directly in Equity						
Distributions to Owners of the Company						
Interim Dividend - 2025/2026	-	-	-	-	(1,155,942)	(1,155,942)
Total Distributions to Owners of the Company	-		-	-	(1,155,942)	(1,155,942)
Balance at 31st December 2025	1,138,857	3,271,780	2,635	2,700,000	6,419,739	13,533,011

STATEMENT OF CASH FLOWS

For the Nine Months ended 31st December	Group		Company	
	2025 Rs. '000	2024 Rs. '000	2025 Rs. '000	2024 Rs. '000
Cash Flows from/(used in) Operating Activities				
Net Profit before Income Tax Expense	7,782,676	4,158,381	5,654,251	3,072,582
Adjustments for:				
Depreciation on Property, Plant and Equipment	638,009	600,156	482,970	472,553
Amortization of Intangible Assets	45,039	44,563	31,488	32,296
Amortization of Right of Use Assets	1,009,557	877,636	880,253	767,897
Gain on Disposal of Property, Plant and Equipment	10,606	(13,233)	656	(12,970)
Interest Expenses	2,414,518	2,414,960	2,314,388	2,407,803
Interest Income	(375,895)	(325,003)	(91,563)	(40,545)
Impairment of Inventories	581,232	89,267	578,846	89,267
Impairment Provision on Trade and Other Receivables	575,820	481,385	280,320	286,848
Provision for Employee Benefit Obligation	187,182	162,462	159,462	139,440
Operating Profit before Working Capital Changes	12,868,744	8,490,574	10,291,071	7,215,171
(Increase)/Decrease in Inventories	(4,042,801)	1,607,403	(3,489,734)	1,669,314
Increase in Debtors falling Due after one Year	(8,360,074)	(5,805,618)	(342,918)	(147,485)
(Increase)/Decrease in Debtors falling Due within one year	(27,314,524)	(8,433,833)	(7,251,482)	711,565
(Increase) / (Decrease) in Related Parties	(17,509)	(69,973)	(65,080)	4,079
Decrease in Dues to Related Parties	333,794	(602,943)	166,674	(759,681)
Increase in Security Deposits	283,740	144,483	283,740	144,483
Increase/(Decrease) in Trade and Other Payables	5,506,070	(202,994)	4,388,145	(251,191)
Increase in Deferred Liabilities	166,324	123,810	166,324	123,846
Cash Generated from/(used in) Operations	(20,576,236)	(4,749,091)	4,146,740	8,710,101
Finance Costs Paid	(1,888,474)	(1,905,431)	(1,865,600)	(1,886,542)
Employees Benefits Paid	(67,379)	(54,205)	(60,454)	(42,415)
Income Tax Paid	(2,401,325)	(851,965)	(1,625,064)	(486,613)
Net Cash from/(used in) Operating Activities	(24,933,414)	(7,560,692)	595,622	6,294,531
Cash Flows from /(used in) Investing Activities				
Acquisition of Property, Plant and Equipment and Intangible Assets	(872,858)	(618,697)	(595,817)	(427,053)
Proceeds from Disposal of Property Plant and Equipment	1,246	17,188	1,259	16,919
Investment in Subsidiaries	-	-	(1,605,036)	-
(Increase)/Decrease in Investment in Investment Securities	(1,642,759)	797,879	-	-
Interest Income Received	333,823	325,003	49,491	40,545
Net Cash Flows from/(used in) Investing Activities	(2,180,548)	521,373	(2,150,103)	(369,589)
Cash Flows from/(used in) Financing Activities				
Net proceeds from/(settlement to) Interest - Bearing Loans and Borrowings	19,966,925	6,966,840	4,761,918	(1,150,216)
Net settlements to Lease Creditors	(1,749,457)	(1,313,230)	(1,543,951)	(1,196,348)
Increase in Customer Deposit Liabilities	6,026,833	2,901,023	-	-
Proceed on Rights Issue from Minority Share Holders	403,075	-	-	-
Dividends Paid	(1,178,896)	(351,426)	(1,178,896)	(351,426)
Net Cash Flows from/(used in) Financing Activities	23,468,480	8,203,207	2,039,071	(2,697,990)
Net Increase /(Decrease) in Cash and Cash Equivalents	(3,645,482)	1,163,888	484,590	3,226,952
Cash and Cash Equivalents at the Beginning of the Year	5,933,494	3,642,978	2,231,671	97,745
Cash and Cash Equivalents as at the end of Period	2,288,012	4,806,866	2,716,261	3,324,697
ANALYSIS OF CASH & CASH EQUIVALENTS				
Favourable balances				
Cash in hand and at bank	3,098,536	3,997,952	2,050,409	2,299,687
Fixed Deposits	3,094,290	1,453,218	2,808,460	1,184,491
Unfavorable balances				
Bank overdrafts	(3,904,814)	(644,304)	(2,142,608)	(159,481)
	2,288,012	4,806,866	2,716,261	3,324,697

Notes to the Financial Statements

1.0 BASIS OF PREPARATION AND GROUP'S ACCOUNTING POLICIES

The interim condensed consolidated financial statements for the nine months ended 31st December 2025 have been prepared in accordance with LKAS 34 Interim Financial Reporting.

The Financial Statements for the period ended 31st December 2025, includes "the Company" referring to Singer (Sri Lanka) PLC, as the holding company and "the Group" referring to the companies whose accounts have been consolidated therein.

The interim condensed Consolidated Financial Statements do not include all the information and disclosures required in the Annual Financial Statements, and should be read in conjunction with the Group's Annual Consolidated Financial Statements as at 31st March 2025.

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.

The interim Condensed Financial Statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

1.1 Fair Value measurement and related fair value disclosures - Financial Instruments

1.1	Group		Company			
	2025 December Rs. '000	2025 March Rs. '000	2025 December Rs. '000	2025 March Rs. '000	Level	
Investment in Equity Securities	22,468	22,468	20,283	20,283	3	Financial Assets at FVOCI
	22,468	22,468	20,283	20,283		

2.0 Segmental Analysis of Company Net Turnover is as follows:

	Three Months ended 31st December 2025 Rs'000	Three Months ended 31st December 2024 Rs'000	Nine Months ended 31st December 2025 Rs'000	Nine Months ended 31st December 2024 Rs'000
Consumer Electronics	4,289,731	3,483,890	9,722,399	8,450,671
Financial Services	1,957,839	1,459,049	5,563,832	4,279,549
Furniture	1,669,091	1,333,055	4,431,709	3,263,765
Home Appliances	11,964,850	8,316,615	31,692,991	22,045,651
Digital Products	7,289,032	4,725,723	19,634,063	13,059,002
Sewing	1,313,273	1,018,959	2,985,061	2,071,054
Other	3,696,849	2,169,294	8,902,625	4,500,786
	32,180,665	22,506,585	82,932,680	57,670,478

2.1 Segmental Analysis of Company Profits Before Tax is as follows:

	Three Months ended 31st December 2025 Rs'000	Three Months ended 31st December 2024 Rs'000	Nine Months ended 31st December 2025 Rs'000	Nine Months ended 31st December 2024 Rs'000
Consumer Electronics	515,748	409,863	1,121,264	886,789
Financial Services	657,685	427,083	1,598,215	1,105,097
Furniture	241,042	85,512	402,572	147,782
Home Appliances	1,002,269	839,090	2,923,989	2,025,836
Digital Products	432,747	277,829	1,028,768	609,789
Sewing	125,875	116,638	292,329	215,417
Other	228,570	96,691	490,435	166,325
Impairment Loss Trade and Other Receivables	(132,694)	(76,102)	(280,320)	(286,848)
Operating Profit	3,071,242	2,176,604	7,577,252	4,870,187
Net Finance Cost	(678,755)	(533,695)	(1,818,001)	(1,735,605)
VAT on Financial Services	(50,000)	(20,000)	(105,000)	(62,000)
Profit Before Tax	2,342,487	1,622,909	5,654,251	3,072,582

Notes to the Financial Statements

2.2 Segmental Analysis of Group Net Turnover is as follows:

	Three Months ended 31st December 2025 Rs'000	Three Months ended 31st December 2024 Rs'000	Nine Months ended 31st December 2025 Rs'000	Nine Months ended 31st December 2024 Rs'000
Consumer Electronics	4,289,731	3,483,890	9,722,399	8,450,671
Financial Services	5,629,643	3,832,014	15,466,875	10,705,881
Furniture	1,669,091	1,333,055	4,431,709	3,263,765
Home Appliances	12,006,562	8,318,334	31,747,864	22,050,766
Digital Products	7,289,032	4,725,722	19,634,063	13,059,002
Sewing	1,313,273	1,018,959	2,985,061	2,071,054
Other	3,696,849	2,169,294	8,902,625	4,500,786
	35,894,181	24,881,268	92,890,596	64,101,925

2.3 Segmental Analysis of Group Profits Before Tax is as follows:

	Three Months ended 31st December 2025 Rs'000	Three Months ended 31st December 2024 Rs'000	Nine Months ended 31st December 2025 Rs'000	Nine Months ended 31st December 2024 Rs'000
Consumer Electronics	515,746	409,863	1,121,263	886,789
Financial Services	1,612,817	1,038,933	4,093,964	2,336,238
Furniture	241,042	85,512	402,572	147,782
Home Appliances	1,115,182	875,670	3,171,467	2,085,657
IT Products	432,747	279,829	1,028,768	609,789
Sewing Machines	125,875	116,638	292,329	215,417
Other	230,492	96,209	496,224	170,857
Impairment Loss on Trade and Other Receivables	(276,868)	(178,167)	(575,820)	(481,385)
Operating Profit	3,997,033	2,724,487	10,030,767	5,971,144
Net Finance Cost	(613,941)	(451,241)	(1,527,587)	(1,398,710)
VAT on Financial Services	(261,056)	(155,148)	(720,504)	(414,053)
Profit Before Tax	3,122,036	2,118,098	7,782,676	4,158,381

3 STATED CAPITAL

3.1

	31st December 2025	31st March 2025
Value-Ordinary Shares (Rs.)	1,138,856,653	1,138,856,653
Number of Ordinary Shares at the end of the period	1,167,617,912	1,167,617,912
Voting Rights	One Vote per Ordinary Share	One Vote per Ordinary Share

4 CONTINGENCIES

a) Commissioner General of Inland Revenue has issued assessment notices on Singer (Sri Lanka) PLC pertaining to an additional VAT Liability/ Payment on account of Deemed VAT for seven quarters during the period 1st January 2014 to 30th September 2015. The assessments were for a Deemed VAT payment of Rs. 1,076 million and penalty of Rs. 423 million, totaling to Rs. 1,499 million. The assessments were appealed against and the Commissioner General of Inland Revenue issued the determination on the appeal. In terms of the same, Rs. 791 million of Deemed VAT liability and penalty of Rs. 395 million totaling to Rs.1,186 million was held to be a Deemed VAT liability for the seven quarters for the period from 1st January 2014 to 30th September 2015. The Company after carefully reviewing the situation and based on the advice of tax consultants, was of the opinion that there is no basis for the Company to be made liable for Deemed VAT. Accordingly the Company decided to appeal to the Tax Appeals Commission against the determination. Further, the Company had previously provided bank guarantees amounting to Rs. 297 million to the Commissioner General of Inland Revenue - Tax Appeals Commission.

The Tax Appeals Commission hearings were concluded on 28th February 2023, and the determinations were consequently issued on the 17th of May 2023 and 23rd May 2023 for all seven quarters for the period from 1st January 2014 to 30th September 2015 – Though the Company was not informed of such determinations for a period of approximately one month from such dates. The Tax Appeals Commission in determining the case has confirmed the purported determinations made by the Commissioner General of Inland Revenue for all seven quarters.

Notes to the Financial Statements

Accordingly at the time of receiving the said determinations on the 20th of June 2023, the company deposited 10% of the pending assessed value amounting to Rs. 108 Mn in lieu of renewing the bank guarantees which were previously given. The Rs. 108 Mn. has by now been transferred by the Tax Appeals Commission to the Department of Inland Revenue.

The Company after carefully reviewing the situation and based on the advice of tax consultants, is of the opinion that there is no basis for the Company to be made liable for Deemed VAT. Accordingly, the Company has decided to seek the judicial review in the Appellate Court against the determination issued by the Tax Appeals Commission by making an application for the case stated,which was submitted to the Court of Appeal in August 2023. Hence, no provision has been made in the Financial Statements until the matter has been determined by the Court.

b) Commissioner General of Inland Revenue has issued assessment notices on Singer Digital Media (Pvt) Ltd which has been amalgamated with Singer (Sri Lanka) PLC pertaining to an additional Income Tax Liability for the Year of Assessment 2018/2019. The assessment was for an income tax payment of Rs. 86 million and interest and penalty of Rs. 44 million and Rs. 16 million respectively, totaling to Rs. 147 million.

Since, the Commissioner General of Inland Revenue has failed to make the determination on the appeal, the Company has decided to appeal to the Tax Appeal Commission against the assessment dated 25th May 2022. Further, the Company has previously provided a bank guarantee amounting to Rs. 37 million to the Commissioner General of Inland Revenue - Tax Appeals Commission on 02nd March 2023.

The determination was issued by the Tax Appeals Commission for the year of assessment 2018/2019 on 21st November 2023 confirming the assessment notices issued. The tax authorities have exercised the bank guarantee of Rs. 37 million on 7th December 2023.

The Company after carefully reviewing the situation and based on the advice of tax consultants, is of the opinion that there is no basis for the Company to be made liable for Income Tax. Accordingly, the Company has decided to seek the judicial review in the Appellate Court against the determination issued by the Tax Appeals Commission by making an application for the case stated , which was submitted to the Court of Appeal in February 2024. Hence, no provision has been made in the Financial Statements until the matter has been determined by the Court.

C) Singer (Sri Lanka) PLC has provided bank guarantees amounting to Rs.807 million to Director General of Customs to clear imports during the years 2008 to December 2025. The bank guarantee related to alleged additional duty payable on imports, claimed by the customs and is being contested by the Company in courts. The Court of Appeal ordered that the Director General of Customs continue with the investigations. The Company being aggrieved by the decision has filed an appeal, which is pending before the Supreme Court. The Company lawyers are of the opinion that there is no basis that the Company is liable for the additional duty. Based on assessment the probability is higher that the Company would not be required to settle the liabilities. Hence, no provision is made in the Financial Statements.

d) Inland Revenue Department has issued assessment notices on Singer (Sri Lanka) PLC pertaining to VAT for 17 quarters from 1st Quarter 2017 to 1st Quarter 2022. The assessment for VAT payment of Rs. 662.44Mn and penalties thereon amounting to Rs. 847.46Mn. The reason for these assessments is due to mismatch between the tax invoice numbers/values associated with third-party input VAT claims (as reported in Customer VAT Schedule 02) and those recorded and declared by the company in VAT Schedule 01 of Singer (Sri Lanka) PLC. Thus, the Inland Revenue Department arguing that there is an undeclared revenue.

The Company after carefully reviewing the situation and based on the advice of tax consultants, is of the opinion that there is no basis for the Company to be made liable for VAT. Accordingly, the Company has decided to appeal against the assessments issued by the Senior Deputy Commissioner of the Inland Revenue Department.

e) Inland Revenue Department has raised assessment notices on Singer (Sri Lanka) PLC pertaining to an additional Income Tax Liability for the Year of Assessments 2017/2018, 2018/2019, 2019/2020 and 2021/2022. These assessments were for income tax payment of Rs. 596 million and interest and penalty of Rs. 575 million and Rs. 205 million respectively, totalling to Rs. 1,376 million. The reason for these assessments is due to mismatch between the tax invoice numbers/values associated with third-party input VAT claims (as reported in Customer VAT Schedule 02) and those recorded and declared by the company in VAT Schedule 01 of Singer (Sri Lanka) PLC. Thus, the Inland Revenue Department arguing that there is an undeclared revenue, thereby resulting in an understatment of the taxable profit.

The Company after carefully reviewing the situation and based on the advice of tax consultants, is of the opinion that there is no basis for the Company to be made liable for Income Tax. Accordingly, the Company has decided to appeal against the assessments issued by the Senior Deputy Commissioner of the Inland Revenue Department.

f) The Commissioner General of Inland Revenue has issued assessments against Regnis Appliances (Pvt) Ltd, a 100% subsidiary of Singer (Sri Lanka) PLC. The assessments were raised on VAT for 1st & 4th Quarter of 2016, 4th Quarter of 2019 and 1st Quarter of 2023. The total amount of assessments is Rs. 3.3Mn. After carefully reviewing the assessments and based on the advice of tax consultants, the company appealed against the assessments raised.

The Company, after carefully reviewing the situation and based on the advice of tax consultants, is of the opinion that there is no basis for the Company to be made liable for VAT. Accordingly, the Company has decided to appeal against the assessments issued by the Commissioner of the Inland Revenue Department.

Notes to the Financial Statements

g) Singer Finance (Lanka) PLC has provided letters of guarantee totalling to Rs.30,900,000/- against Fixed Deposits of Rs.30,900,000/- as at 31st December 2025.

h) The Commissioner General of Inland Revenue has issued an assessment notice to Singer Finance (Lanka) PLC regarding an additional surcharge tax liability for the taxable period from 1st April 2020 to 31st March 2021. The assessment includes a surcharge tax of Rs. 333.5 million and interest of Rs. 49.7 million, totaling to Rs. 383.2 million. After an extensive evaluation of the circumstances and tax legislation, management asserts that there are valid reasons to contest the assessment. Therefore, the Company has initiated an appeal for an administrative review on 31st December 2024. The Company received a determination letter dated 19th January 2026 from the Department of Inland Revenue, consequent to the appeal made for administrative review. As per the determination, Surcharge Tax amounting to Rs. 300 million and interest of Rs. 166 million, totaling Rs. 466 million has been confirmed as payable.

However, the Company has already made a payment of Rs. 53 million in 2022 and Rs. 100 million in 2024 in respect of this assessment. Accordingly, the outstanding balance comprises Rs. 253 million surcharge tax, Rs. 60 million of interest and Rs. 50 million of penalty. After carefully reviewing the determination and based on the advice of tax consultants an appeal is to be lodged with the Tax Appeals Commission.

i) The Commissioner General of Inland Revenue has issued an assessment notice to Singer Finance (Lanka) PLC regarding an additional Income tax liability for the taxable period from 1st April 2020 to 31st March 2021. The assessment includes an Income tax of Rs. 102.2 million and interest of Rs. 49 million, totaling Rs. 151.2 million.

After carefully reviewing the situation and based on the advice of tax consultants, the Company has settled part of the assessed amount, totaling Rs. 19.5 million, which includes interest of Rs. 6.4 million. The Company is of the view that it has strong grounds to contest the remaining portion of the assessment. Accordingly, the Company lodged an appeal for an administrative review on 20th June 2024. The administrative review interview was held on 06th March 2025, and a written submission was provided on 15th May 2025. Furthermore, the additional requested information has been submitted via email.

It was negotiated with the Department of Inland Revenue at the administrative review stage and agreed on a settlement of Rs.13,619,272/- inclusive of a reduced penalty of Rs. 1,284,186/- and interest of Rs. 2,735,797/-

j) The Commissioner General of Inland Revenue has issued an assessment notice to Singer Finance (Lanka) PLC regarding an additional Income tax liability for the taxable period from 1st April 2021 to 31st March 2022. The assessment includes an Income tax of Rs. 22.8 million and interest of Rs. 9.9 million, totaling Rs. 32.7 million.

After an extensive evaluation of the circumstances and tax legislation, management asserts that there are valid reasons to contest the assessment. Therefore, the Company has initiated an appeal for an administrative review.

k) Regnis (Lanka) PLC which is now merged with Singer (Sri Lanka) PLC has cleared a shipment of imported goods during the year 2008 on provision of a bank guarantee to the Director General of Customs amounting to Rs. 7 million. The bank guarantee relates to alleged additional duty payable on imports which is contested by the Company. The customs inquiry initiated in 2008 is still pending. The Management is of the opinion that there is no basis that the Company is liable for the additional duty and hence, no provision is made in the Financial Statements on additional duty payable on imports which is contested by the Company.

l) The Commissioner General of Inland Revenue has issued Default tax notices on Regnis (Lanka) PLC which was amalgamated with Singer (Sri Lanka) PLC on 31st January 2024 pertaining to VAT, IT, Dividend tax & ACT Liabilities from year 1998 to 2007. The default notices were for Rs. 12.2 million and penalty of Rs.5.5 million, totalling to Rs. 17.7 million. Based on the advice of tax consultants, we have given a reply to the IRD mentioning reasons as to why we should not be assessed.

m) The Commissioner General of Inland Revenue has issued assessments/default notices on Singer Industries PLC which was amalgamated with Singer (Sri Lanka) PLC on 31st January 2024 pertaining to VAT, IT, Dividend tax & PAYE Liabilities from year 1993 to 2024. The assessments/ default notices were for Rs. 30.1 million and penalty of Rs.20.8 million, totalling to Rs. 50.9 million. After an extensive evaluation of the circumstances and tax legislation, management asserts that there are valid reasons to contest the assessments/default notices. Therefore,no provision has been made in the financial statements.

n) Commissioner General of Inland Revenue has issued an assessment notice on Singer (Sri Lanka) PLC pertaining to an additional VAT on Financial Services Liability for the taxable period of 01st January 2016 to 31 December 2016. The assessment was for a VAT on Financial Services payment of Rs. 27 million and penalty of Rs. 16 million, totaling to Rs. 43 million. Subsequently, Commissioner General of Inland Revenue had given the determination on the appeal. As per the same, Rs . 26 million of VAT on Financial Services liability and a penalty of Rs. 26 million totaling to Rs. 52 million is payable as a VAT on Financial Services liability for the period 1st January 2016 to 31st December 2016. The Company after carefully reviewing the situation and based on the advice of tax consultants, was of the opinion that the Company has strong grounds on which to contest the CGIR's determination. Accordingly, the Company decided to appeal to the Tax Appeal Commission against the determination on 17th August 2021. Further, the Company has provided a bank guarantee amounting to Rs.13 million to the Commissioner General of Inland Revenue - Tax Appeal Commission on 03rd December 2021. The Tax appeal commission annulled the assessment and the determination of the Commissioner General of Inland Revenue on the case through their determination made on the 24th December 2024.

Notes to the Financial Statements

5 Events Occuring After The Balance Sheet Date

There have been no material events occuring after the balance sheet date that require disclosure in the financial statements.

6 Interim Dividend

On 30th December 2025, the Board of Directors have declared a Third interim dividend of Rs. 0.31 per share amounting to Rs. 362 million for the year ending 31st March 2026 and payment was made on 16th January 2026.

7 Top 20 Shareholders as at 31st December 2025

	Name	Number of Shares	Percentage
1	HAYLEYS PLC	783,801,111	67.13
2	HAYLEYS ADVANTIS LIMITED	111,382,980	9.54
3	VOLANKA (PVT) LIMITED	34,787,235	2.98
4	HAYLEYS AVENTURA (PRIVATE) LIMITED	31,595,745	2.71
5	CARBOTELS (PVT) LIMITED	29,042,553	2.49
6	HAYLEYS AGRICULTURE HOLDINGS LIMITED	28,404,255	2.43
7	MR. KULAPPU ARACHCHIGE DON DHAMMIKA PERERA	20,807,739	1.78
8	HATTON NATIONAL BANK PLC - CAPITAL ALLIANCE QUANTITATIVE EQUITY FUND	11,602,798	0.99
9	PEOPLE'S LEASING AND FINANCE PLC/M.E.AMARASINGHE	6,880,948	0.59
10	MRS. MIHIRI VIRANI FERNANDO	6,025,000	0.52
11	PEOPLE'S LEASING AND FINANCE PLC/L.P.HAPANGAMA	2,742,905	0.23
12	HATTON NATIONAL BANK PLC - NDB WEALTH GROWTH AND INCOME FUND	1,750,000	0.15
13	INVENCO CAPITAL PRIVATE LIMITED	1,476,487	0.13
14	UNION INVESTMENTS (PRIVATE) LIMITED	1,355,798	0.12
15	SEYLAN BANK PLC/SARATH KUMARA WIJEKOON	1,260,138	0.11
16	MISS NAI KALUGE RUVANI HEMAMALA DE SILVA	1,192,914	0.10
17	J.B. COCOSHELL (PVT) LTD	1,167,992	0.10
18	MR. ABEYSIRI HEMAPALA MUNASINGHE & MR. A.R.R. MUNASINGHE	1,153,220	0.10
19	DFCC BANK PLC A/C NO.02	1,143,365	0.10
20	MRS. ANOMA KAMALIKA AMARASURIYA	1,000,000	0.09
	Sub Total	1,078,573,183	92.37
	Other Shareholders	89,044,729	7.63
	Total Issued Shares	1,167,617,912	100.00

8 Subscribing to the Rights Issue of Singer Finance (Lanka) PLC

Singer Finance (Lanka) PLC ('Singer Finance'), a subsidiary of the Company that offered a Rights Issue of ordinary voting shares up to 75,777,778 at Rupees Twenty Six and Cents Fifty (Rs. 26.50) to the existing shareholders of the Company, in the proportion of Six (6) new Ordinary shares for every Sixteen (16) existing shares held. Since the Company held 161,513,035 ordinary voting shares in Singer Finance before the Rights Issue, the company subscribed for the full entitlement of 60,567,388 ordinary voting shares at a total consideration of Rupees One Billion Six Hundred and Five Million Thirty-Five Thousand Seven Hundred and Eighty-Two (Rs. 1,605,035,782/-). Accordingly, Singer Finance issued shares to the company in October 2025. This investment has been recorded under Investment in Subsidiary in the Company's balance sheet as at 31st December 2025.

Notes to the Financial Statements

9 Director' s and GMD's Shareholding as at

Name of the Director	Shareholding 31st December 2025 Number of Shares	Shareholding 31st March 2025 Number of Shares
Mr. Mohan Pandithage	-	-
Mr. Mahesh Wijewardene (GMD)	-	-
Mr. Deepal Sooriyaarachchi	-	-
Mr. Sarath Ganegoda	-	-
Mr. Dilip De Silva Wijeyeratne	-	-
Ms. Gayani De Alwis	-	-
Ms. Brindhiini Perera	-	-
Ms. Kawshi Amarasinghe	-	-
Mr. Jonathan Alles	-	-
Mr. Shalinka Seresinhe (appointed on 01.04.2025)	-	-
Mr. Thulitha Mendis (appointed on 01.04.2025)	-	-
Mr. Vajira Tennakoon (appointed on 01.04.2025)	-	-

10 Public Holding

Shares held by public as at 31st December 2025

	Number of share holders	Number of shares	Percentage
	7,279	127,691,294	10.94%

Float adjusted market capitalization - Rs. 11,198,526,484/=

The Company complies with option 1 of the Listing Rules 7.13.1(i)(a) which requires no minimum public holding percentage.

11 Company Secretaries / Registrars

Hayleys Group Services (Private) Limited
400, Deans Road, Colombo 10, Sri Lanka
Contact No. 0112627650

Corporate Information

Name of the Company

Singer (Sri Lanka) PLC

Legal form

Public company with limited liability. Incorporated as a public company in SriLanka on 30th December 1974 under the Companies Ordinance and re-registered under the Companies Act No. 07 of 2007 on 13th June 2008.

Founded in 1877 as a Branch of Singer Sewing Machine Company, USA. The shares of the Company are listed on the Colombo Stock Exchange.

Registered office

Singer (Sri Lanka) PLC
No. 112, Havelock Road,
Colombo 05, Sri Lanka.
Phone: +94 11 231 6316 (13 lines) Facsimile: +94 11 242 3544
Email: singer@singersl.com
Website: www.singer.lk

Company registration number

New – PQ 160
Old – PBS 802 (S.P.)

Tax payer Identification Number

124008026

Bankers

Bank of Ceylon
Commercial Bank of Ceylon PLC
Deutsche Bank Sri Lanka
Hatton National Bank PLC
MCB Bank Sri Lanka
Nations Trust Bank PLC
NDB Bank PLC
Pan Asia Bank PLC
People's Bank
Seylan Bank PLC
Sampath Bank PLC
Standard Chartered Bank (Sri Lanka) Limited
The Hongkong & Shanghai Banking Corporation
Union Bank PLC
Habib Bank Limited
DFCC Bank PC
Cargills Bank PLC

Auditors

KPMG
Chartered Accountants
No. 32A, Sir Mohamed Macan Markar Mawatha,
P.O. Box 186,
Colombo 3, Sri Lanka.

Registrars

Hayleys Group Services (Private) Limited
No. 400, Deans Road,
Colombo 10, Sri Lanka.

Company secretaries

Hayleys Group Services (Private) Limited
No. 400, Deans Road,
Colombo 10, Sri Lanka.

Lawyers

Neelakandan & Neelakandan Attorneys-at-Law & Notaries Public M&N Building (Level 5),
No. 2, Deal Place,
Colombo 3, Sri Lanka.

Directorate

Mr. Mohan Pandithage
Chairman (Executive)
Mr. Mahesh Wijewardene
Group Managing Director
Mr. Deepal Sooriyaarachchi
Mr. Sarath Ganegoda
Mr. Dilip De S. Wijeyeratne
Ms. Gayani de Alwis
Ms. Brindhiini Perera
Ms. Kawshi Amarasinghe
Mr. Jonathan Alles
Mr. Shalinka Seresinhe
(appointed w.e.f 01.04.2025)
Mr. Thulitha Mendis
(appointed w.e.f 01.04.2025)
Mr. Vajira Tennakoon
(appointed w.e.f 01.04.2025)

Audit Committee

Mr. Dilip De Silva Wijeyeratne
(Chairman)-Senior Independen

Mr. Deepal Sooriyaarachchi
Non Executive

Mr. Jonathan Alles
Independent Non Executive

Ms. Gayani De Alwis
Independent Non Executive]

Nominations and Governance Committee

Mr. Dilip De Silva Wijeyeratne
(Chairman) Senior Independent

Mr. Sarath Ganegoda
Non Executive

Mr. Jonathan Alles
Independent Non Executive

Ms. Kawshi Amarasinghe
Independent Non Executive

Remuneration Committee

Mr. Dilip De Silva Wijeyeratne
(Chairman) -Senior Independent

Mr. Deepal Sooriyaarachchi
Non Executive

Mr. Jonathan Alles
Independent Non Executive

Ms. Gayani De Alwis
Independent Non Executive

Related Party Transactions Review Committee

Mr. Jonathan Alles (Chairman)
Independent Non Executive

Mr. Dilip De Silva Wijeyeratne
Senior Independent

Mr. Deepal Sooriyaarachchi
Non Executive

Ms. Gayani De Alwis
Independent Non Executive

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