INTERIM
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED
30th JUNE 2025

TESS AGRO PLC
 # 87, New Nuge Road,
Kelaniya

Balance Sheet

As At 30th June 2025

	Un-Audited Period Ended 30th June. 2025 Rs.	Un-Audited Period Ended 31st Mar. 2025 Rs.	Audited Period Ended 31st Mar. 2024 Rs.
ASSETS			
NON CURRENT ASSETS			
Property , Plant & Equipment	371,048,905	360,306,093	358,675,269
Investment Property	122,800,000	122,800,000	90,763,619
Capital Work in Progress	61,414,516	29,229,726	
Intangible Assets	-	-	24,398
Differed Tax Assets	20,129	20,129	20,129
Biological Assets	2,194,289	2,194,289	2,194,289
Right of Use Assets	120,158,819	120,158,819	124,719,950
Other Non Current Financial Assets	1,052,342	1,052,342	457,023
	678,689,000	**635,761,398**	**576,854,677**
CURRENT ASSETS			
Trade and Other Receivables Net	14,355,050	12,191,246	1,287,160
Other Current Assets	91,534,758	83,776,407	52,566,099
Inventories	58,614,229	55,111,429	32,578,782
Cash & Cash Equivalents	130,105,430	177,048,321	28,200,672
	294,609,467	**328,127,403**	**114,632,713**
TOTAL ASSETS	**973,298,467**	**963,888,801**	**691,487,390**
EQUITY & LIABILITIES			
Stated Capital	670,517,907	670,517,907	670,517,908
Retained Earnings	(405,360,192)	(401,071,192)	(423,452,732)
Reserves	50,144,475	49,549,154	49,549,154
Deffered Revenue Expenditure	(1,387,001)	(1,387,001)	(1,387,001)
Total Equity	**313,915,189**	**317,608,868**	**295,227,329**
NON CURRENT LIABILITIES			
Interest Bearing Borrowings	174,184,221	169,829,389	
Deferred Tax Liability	46,449,434	46,449,434	46,449,435
Deposit-Rent	7,576,150	7,576,150	2,290,000
Retirement Benefit Obligations	381,426	381,426	74,550
	228,591,232	**224,236,399**	**48,813,985**
CURRENT LIABILIITES			
#VALUE!	17,410,031	12,699,508	1,550,655
Current Portion of Borrowings	92,401,414	88,401,414	250,464,251
Amount Due To Related Parties	290,050,000	290,012,010	-
Short Term Borrowings	30,930,600	30,930,602	32,883,044
Other Current Liabilities	-	-	-
Bank Overdrafts			62,548,126
	430,792,045	**422,043,534**	**347,446,076**
TOTAL EQUITY & LIABILITIES	**973,298,466**	**963,888,801**	**691,487,390**

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No of Ordinary Shares	**743,729,716**	**743,729,716**	**557,797,287**
Net assets value per share	**0.42**	**0.43**	**0.53**
Market value per share Voting - Qtr. - **Highest**	**1.20**	**1.20**	**1.00**
- Lowest	**1.00**	**1.00**	**0.50**
- Closing	**1.10**	**1.10**	**0.50**
Market value per share Non Voting - Qtr. - **Highest**	**0.90**	**1.00**	**0.90**
- Lowest	**0.60**	**0.80**	**0.40**
- Closing	**0.80**	**0.80**	**0.40**

D Fernando
Chairman/CEO
20.08.2025
Date

Ms S. D.Fernando
Director

Figures in the brackets indicate deductions.

Income Statement

For the Period Ended 30th June 2025

	Un-audited Three Months Period Ended 30 th June 2025 Rs.	Un-audited Period Ended 31st Mar. 2025 Rs.	Audited Period Ended 31st Mar.2024 Rs.
Turnover	**3,713,649**	**27,094,488**	**10,761,014**
Cost of Sales	(2,916,889)	(20,771,514)	(2,842,885)
Gross Profit	**796,760**	**6,322,974**	**7,918,129**
Dividend Income	16,612	37,518	15,380
Other Operating Income	4,551,707	60,286,212	4,455,800
Selling & Distribution Expenses	(308,306)	(140,910)	(1,019,277)
Administrative Expenses	(9,467,131)	(44,822,806)	(33,449,686)
Other Operating Expenses	-		-
Result from Operating Activities	**(4,410,358)**	**21,682,988**	**(22,079,654)**
Finance Income	785,313	4,456,158	5,196,267
Finance Expenses	(663,954)	(3,261,619)	(4,392,620)
Net Finance Cost	121,359	1,194,539	803,647
Other Expenses			(584,460)
Profit /(Loss) before Tax	**(4,289,000)**	**22,877,527**	**(21,860,467)**
Income Tax Expenses		-	245,028
Net Profit/(Loss) after Tax	**(4,289,000)**	22,877,527	(21,615,439)
Profit available for Appropriation	**(4,289,000)**	22,877,527	(21,615,439)
Earnings Per Share	(0.004)	0.02	(0.06)

Figures in the brackets indicate deductions.

973,298,466 963,888,801 389,787,287

Statement of Comprehensive Income

For the Period Ended 30th June 2025

	Un-audited Three Months Period Ended 30th Jun. 2025 Rs.	Un-audited Three Months Period Ended 31st Mar. 2025 Rs.	Un-audited Three Months Period Ended 31st Mar. 2024 Rs.	Audited Period Ended 31st Mar. 2024 Rs.	Change %
Profit / Loss for the Peroid / Year	**(4,289,000)**	**22,877,527**	**(7,372,129)**	**(21,615,439)**	**(410)**
Other Comprehensive Income					
Item that will not be reclassified to Profit or Loss	-	-	-		-
Defered Tax on Revaluation Gains	-	-	-	(640,952)	-
Net Change in Fair value of Available for Sale Financial Assets	-	595,321	-	21,104	-
	-	-	-		-
Other Comprehensive income for the year, net of tax	**-**	**595,321**	**-**	**(619,848)**	
Total Comprehensive Income for the Period /Year	(4,289,000)	23,472,848	(7,372,129)	(22,235,287)	**(418)**

Figures in the brackets indicate deductions.

Cash Flow Statement

For the Period Ended 30th June 2025

	Company				
	Un-Audited Three Months Period Ended 30th Jun. 2025 Rs.	Un-Audited Three Months Period Ended 30th Jun. 2024 Rs.	Un-Audited Three Months Period Ended 31st Mar. 2024 Rs.	Un-Audited Period Ended 31st Mar. 2025	Audited Period Ended 31st Mar. 2024
Cash Flow from Operating Activities					
Cash Receipts from Customers	4,490,878	2,660,898	431,714	(15,155,990)	1,894,314
Raw Material Purchase	(4,652,464)	(16,169,027)	(26,431)	-	
Packing Material Purchase	(167,600)			-	
Shares issued	-	-			
Capital WIP - Kerawalapitiya Solar Project	(1,885,674)			-	
Cash Paid to Suppliers & Employees	(9,781,752)	(3,145,447)	(2,140,000)	(99,907,765)	(91,442,752)
Exchange Gain/(Loss) on Transaction	-			(1,554,430)	4,328,800
Prior Adjustments	-				(880,000)
Cash Generated from Operations	**(11,996,612)**	**(16,653,576)**	**(1,734,717)**	**(116,618,185)**	**(86,099,638)**
Gratuity Paid	-	-	-	-	
Interest Paid	-	(273,510)			
Income Tax Paid	-		-		
VAT Paid	-	(786,453)	(622,238)	-	-
WHT Paid	-	(246,027)	(246,027)	-	
Net Cash flow generated from Operating Activities	**(11,996,612)**	**(17,959,566)**	**(2,602,982)**	**(116,618,185)**	**(86,099,638)**
Cash flow from Investing Activities					
Interest Income Received	785,313	162,207	-	1,731,168	5,196,267
Dividend Received	16,612	13,445		37,518	15,380
Acquisition of Property Plant & Equipment	(10,031,461)	-	(1,769,000)	(3,598,349)	(121,343,980)
Disposal of Property Plant & Equipment	-				-
Rent Deposit Received	-	-	-	7,059,000	-
Rent Received	4,129,500	-	2,910,270	14,285,950	10,291,080
Short Term Investment	-	14,281,885	(34,647,735)	22,500,000	9,073,216
Realization of Fixed Deposit	-	-			
Proceeds from Disposal of Property Plant Equipment	-	-			
Exchange Gain/(Loss)	-				
Investment - ECBA Loan	-	-		267,500,000	
Net Cash flow from Investing Activities	**(5,100,036)**	**14,457,537**	**(33,506,465)**	**309,515,287**	**(96,768,037)**
Cash flow from Financing Activities					
Repayment of Interest Bearing Borrowings	-	-		-	(20,000,000)
Short Term Finance	-		(105,384,600)	15,203,242	
Interest Paid	(350,575)	(273,510)	-	(1,707,189)	(4,392,620)
Proceeds from Interest Bearing Borrowing	-			-	
Preceed from Rights Issue	-	-	179,265,762	-	179,265,763
Rights Issue Expenses	-	-	-	-	(553,384)
Net Cash flow from Financing Activities	**(350,575)**	**(273,510)**	**73,881,162**	**13,496,053**	**154,319,759**
Net Increase/(Decrease) in Cash & Cash Equivalents	**(17,447,223)**	**(3,775,539)**	**37,771,715**	**206,393,155**	**(28,547,916)**
Cash & Cash Equivalents at the Beginning of the Year /Peroid	(6,972,597)	(6,972,597)	(15,654,312)	(34,347,454)	(5,799,538)
Cash & Cash Equivalents at the End of the Period	**(24,419,820)**	**(10,748,136)**	**22,117,403**	**172,045,701**	**(34,347,454)**

Statement of Changes in Equity

For the Period Ended 30th June 2025

	Attributable to equity holders of the Company						Total
	Stated Capital	Revaluation Surplus	Capital Reserves	Fair Value Reserve of Financial Assets at FVOCI	Retained Earnings	Defered Revenue Expenditure	
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Balance as at 31st March, 2023	491,805,528	48,421,558	1,747,443	-	(394,143,524)		147,831,005
Net Profit/(Loss) for the year	-	-	-	-	(21,615,439)		(21,615,439)
Rights Issue Expenses	(553,384)						(553,384)
Rights Issue	179,265,763						179,265,763
Prior year Adjustments - Liabilities Understated	`				(880,000)		(880,000)
Adjustment to Provision					(471,722)		(471,722)
Cost of Electricity Connection Deferred					-	(2,080,501)	(2,080,501)
Amortisation - Deferred Revenue Expenditure					-	693,500	693,500
Other Comprehensive Income for the year				(619,847)	(6,342,047)	-	(6,961,894)
Total Comprehensive Income for the year	178,712,379	-	-	(619,847)	(29,309,208)	(1,387,001)	147,396,323
Balance as at 31st March ,2024	670,517,907	48,421,558	1,747,443	(619,847)	(423,452,732)	(1,387,001)	295,227,328
Net Profit/(Loss) for the period					(2,611,941)		(2,611,941)
Private Placement	-						-
Balance as at 30th June, 2024	670,517,907	48,421,558	1,747,443	(619,847)	(426,064,673)	(1,387,001)	292,615,387
Net Profit/(Loss) for the period	-	-	-	-	1,073,668		1,073,668
Other Comprehensive Income	-	-	-		-		-
Balance as at 30th September, 2024	670,517,907	48,421,558	1,747,443	(619,847)	(424,991,005)	(1,387,001)	293,689,055
Net Profit/(Loss) for the period	-	-	-	-	1,042,286		1,042,286
Other Comprehensive Income	-	-	-		-		-
Balance as at 30th December, 2024	670,517,907	48,421,558	1,747,443	(619,847)	(423,948,719)	(1,387,001)	294,731,341
Net Profit/(Loss) for the period	-	-	-	-	22,877,527		22,877,527
Other Comprehensive Income				595,321			595,321
Balance as at 31st March, 2025	670,517,907	48,421,558	1,747,443	(24,526)	(401,071,192)	(1,387,001)	318,204,189
Net Profit/(Loss) for the period	-	-	-	-	(4,289,000)		(4,289,000)
Other Comprehensive Income	-	-	-	-	-		-
Balance as at 30th June, 2025	**670,517,907**	**48,421,558**	**1,747,443**	**(24,526)**	**(405,360,192)**	**(1,387,001)**	**313,915,189**

Notes to the Financial Statements

1.Basis of Preparation

The interim financial statements of Tess Agro PLC have been prepared in accordance with Sri Lanka Accounting Standards (SLFRS/LKAS) with effect from 1st January 2012.

2.Comparative Information

The accounting policies applied by the company are unless otherwise stated, consistent with those used in the previous year/ Interim Financial statements .Previous interim Financial statements figures and pharases have been rearranged, wherever nec , to conform to the year /Interim financial statements to provide a better presentation.

3.Stated Capital

The stated capital of the company consists of 507797287 ordinary voting shares and 50,000,000 non voting shares as at 31st March 2023.a further issue of shares by way of a rights issue was carried out on the 16th feb 2024 which consits of 169,265,762 ordinary voting shares and 16,666,667 non voting shares, making the total issue of voting shares to 677,063,0 66,666

4.Contingent Liabilities

There is no change in the nature of contingent assets ot liabilities as at 30th June 2025 as compared to the contingent liabilities and assets which were disclosed in the accounts for the year ended 31st March 2025

5.Event Subsequent to the Interim Period

The company was able to come to a settlement with its lenders and have dislosed the same in the interim accounts

There have been no other event subsequent to the interim period,which require to discloser in the provisional Financial State

Investor Information

1 Directors' Shareholdings - Voting

1	Mr.Dilshan Fernando	110,514,034
2	Ms Seraiah Druvinka Fernando	Nil
3	Mr Srdan Veselinovic	Nil
4	Prof. Arthur H. DE O. Bamunuarachchi	Nil
5	Mr. A.M.A Cader	Nil

2	Shares held by Public	44.72%
3	Number of Public Shareholders	5,675

4 The Float Adjusted Market Capitalization as at 30h June 2025 Rs. 365,614,046

5 The Float Adjusted Market Capitalization of the company falls under option 2 of Rule 7.13.1 (b) of the Listing Rules of the Colombo Stock Exchange and the Company has Complied with the minimum publi holding requirement applicable under said option.

	Major Shareholders	No. of Shares	%
1	IPEK SA LTD	203,080,000	29.99%
2	SILVER EDGE INVESTMENTS LTD	168,408,423	24.87%
2	FERNANDO D	110,514,034	16.32%
3	FERNANDO S.A MRS.	24,303,719	3.59%
4	TRANZ DOMINION,L.L.C.	6,000,060	0.89%
6	EGLOBAL SERVICES (PVT) LTD	5,000,000	0.74%
7	FERNANDO A.S.A. MR.	5,000,000	0.74%
8	FORBES & WALKER LIMITED A/C NO 4 (EXECUTIVE & STAF	5,000,000	0.74%
9	FERNANDO S. MR.	4,431,402	0.65%
10	SENARATHNE K.M.V.J. MR.	4,235,593	0.63%
11	RAMBUKWELLE R.E. MR.	3,950,000	0.58%
12	ANANDAWANSA W.L.T (DECEASED)	3,200,000	0.47%
13	DE SILVA WIJEYERATNE D.J.MR	2,967,169	0.44%
14	GULAMHUSEIN S.H.A. EST.	2,781,774	0.41%
15	MERCHANT BANK OF SRI LANKA & FINANCE PLC/N.S.A. SE	2,367,391	0.35%
16	ABEYGUNAWARDENA A.S. DR	2,205,209	0.33%
17	PEIRIS T.A. MR.	2,162,475	0.32%
18	HARADASA L.H.L.T.D. MR.	2,000,000	0.30%
19	SENKADAGALA FINANCE PLC/P.A.WIJERATNE	1,978,373	0.29%
20	SUNANDA RAJA D.A.C. MR.	1,902,018	0.28%

Investor Information

1 Directors' Shareholdings - Non Voting

1	Mr.Dilshan Fernando	3,491,097
2	Ms Seraiah Druvinka Fernando	Nil
3	Mr Srdan Veselinovic	Nil
4	Prof. Arthur H. DE O. Bamunuarachchi	Nil
5	Mr. A.M.A Cader	Nil

2	Shares held by Public	82.28%
3	Number of Public Shareholders	1209

	Major Shareholders	No. of Shares	%
1	FERNANDO S.A.	8,314,108	12.47%
2	ANANDAWANSA W.L.T MR. (DECEASED)	3,805,267	5.71%
3	FERNANDO D.	3,491,097	5.24%
4	MERCHANT BANK OF SRI LANKA & FINACE PLC	2,260,137	3.39%
5	MUHUNTHAN	2,100,000	3.15%
6	MAHINDA N.G.	1,734,192	2.60%
7	NETHITHIKUMARA N.A.L.A.	1,726,150	2.59%
8	DAMUNUPOLA U.K.B.	1,354,978	2.03%
9	PEOPLE'S LEASING & FINANCE PLC/MR.A.B.K. WEERAMAN	1,312,500	1.97%
10	SENKADAGALA FINANCE PLC/P.A.WIJERATNE	1,210,655	1.82%
11	SHAMSUDEEN M.S.R.	1,164,285	1.75%
12	METHTHASENA K.A.D.A.	1,040,420	1.56%
13	GUNAWARDANA M.S.H.	1,000,000	1.50%
14	PERERA S.S.L.	1,000,000	1.50%
15	QUVYLIDH M.M.S.	998,353	1.50%
16	KAMIL M.H.A.	992,587	1.49%
17	RAMBUKWELLE R.E.	950,010	1.43%
18	SHAYANTHA K.A.D.R.	904,009	1.36%
19	TRANZ DOMINION,L.L.C.	866,666	1.30%
20	CITIZENS DEVELOPMENT BUSINESS FINANCE PLC/KULAPPU	800,581	1.20%

Corporate Information

NAME OF COMPNAY	:	**TESS AGRO PLC**
REGISTERED OFFICE	:	**87, New Nuge Road, Kelaniya**
TELEPHONE NO	:	**117555859**
FAX NO	:	**2910615**
E-MAIL ADDRESS	:	info@tess.lk
WEB ADDRESS	:	www.tess.lk
DATE, PLACE AND THE AUTHOR OF INCORPORATION	:	**20 May 1992, Colombo Companies Act No.17 of 1982 Companies Act No.07 of 2007 PB 689 PQ**
BOARD OF DIRECTORS	:	**Mr Dilshan Fernando Ms. Seraiah D Fernando Mr Srdjan Veselinovic Prof. Arthur H. DE O. Bamunuarachchi Mr. A.M.A Cader**
SECRETARIES TO THE COMPANY	:	**Prestige Secretaries & Consultants (Pvt) Ltd No. 20 D, Guilford Crescent, Colombo 07.**
AUDITORS	:	**Sarma & Co., Chartered Accountants 365/2 Groge R De Silva Mawatha Colombo 13.**
LAWYERS	:	**F J & G De Saram Corporate Law Office 210 De Saram Road Colombo 10.**
BANKERS TO THE COMPANY	:	**Commercial Bank of Ceylon PLC. National Development Bank PLC. Pan Asia Banking Corperaion PLC Hatton National Bank PLC.**