INTERIM
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED
31st DECEMBER 2025

TESS AGRO PLC
 # 87, New Nuge Road,
Kelaniya

Balance Sheet

As At 31st December 2025

	Un-Audited Period Ended 31st Dec. 2025 Rs.	Un-Audited Period Ended 31st Dec. 2024 Rs.	Audited Period Ended 31st Mar. 2025 Rs.
ASSETS			
NON CURRENT ASSETS			
Property , Plant & Equipment Net	411,081,536	370,670,237	360,999,594
Investment Property	122,800,000	90,763,619	122,800,000
Capital Work-in- Progress	66,757,889	-	29,229,726
Right of Use Assets	120,158,819	124,719,950	120,158,819
Intangible Assets	-	24,398	-
Differed Tax Assets	76,950	20,129	76,950
Biological Assets	2,194,289	2,194,289	2,194,289
Other Non Current Financial Assets	1,052,343	457,023	1,052,343
	724,121,826	588,849,645	636,511,721
CURRENT ASSETS			
Trade and Other Receivables Net	12,974,945	27,208,923	12,191,246
Other Current Assets	30,519,102	17,563,168	36,697,606
Inventory	64,363,349	50,354,159	55,111,429
Investments in Margin Trading	17,321,425		17,321,425
Cash in Hand at Bank	24,516,309	238,946,631	177,003,320
	149,695,130	334,072,882	298,325,026
TOTAL ASSETS	**873,816,958**	**922,922,527**	**934,836,747**
EQUITY & LIABILITIES			
EQUITY			
Stated Capital	263,000,000	670,517,907	671,071,291
Retained Earnings	(22,868,634)	(423,948,720)	(461,631,703)
Reserves	50,144,474	49,549,154	50,144,475
Deffered Revenue Expenditure	-	(1,387,001)	-
	-	-	-
Total Equity	**290,275,840**	**294,731,340**	**259,584,063**
NON CURRENT LIABILITIES			
Deferred Tax Liability	50,733,227	46,449,435	50,733,227
Interest Bearing Loans & Borrowings	343,294,899	-	451,968,699
Deposit-Rent	7,826,150	7,576,150	7,826,150
Employee Benefit Obligations	256,500	381,426	256,500
	402,110,776	54,407,011	510,784,576
CURRENT LIABILIITES			
Trade and Other Payables	16,831,995	6,777,729	11,140,760
Current Portion of Borrowings	106,401,414	236,367,183	99,500,821
Amount Due To Related Parties	5,020,190	291,759,860	2,812,011
Short Term Borrowings	50,274,564	30,930,602	50,274,564
Other Current Liabilities	1,136,104	7,658,711	-
Bank Overdrafts	1,766,073	290,091	739,953
	181,430,341	573,784,176	164,468,109
TOTAL EQUITY & LIABILITIES	**873,816,958**	**922,922,527**	**934,836,748**
No of Ordinary Voting & Non Voting Shares	743,729,716	557,797,287	743,729,716
Net assets value per share	0.39	0.35	0.35
Market value per share Voting - Qtr.- Highest	2.00	1.20	1.10
- Lowest	1.40	0.80	0.90
- Closing	1.50	1.10	1.00
Market value per share Non Voting - Qtr.- Highes	1.50	0.90	0.70
- Lowest	0.90	0.60	0.50
- Closing	1.10	0.70	0.60

The above figures are provisional and subject to audit

D.Fernando
Chairman/CEO

Ms. S.D. Fernando
Director

Date 30.01.2026

Figures in the brackets indicate deductions.

Income Statement

For the Period Ended 31st December 2025

	Un-audited Nine Months Period Ended 31st Dec. 2025 Rs.	Un-audited Nine Months Period Ended 31st Dec. 2024 Rs.	Un-audited Three Months Period Ended 31st Dec. 2025 Rs.	Un-audited Three Months Period Ended 31st Dec. 2024 Rs.	Audited Period Ended 31st Mar. 2025 Rs.
Turnover	**19,222,212**	**29,114,390**	**4,635,029**	**15,137,232**	**41,380,438**
Cost of Sales	(12,715,292)	(17,154,223)	(3,886,240)	(9,841,813)	(20,771,514)
Gross Profit	**6,506,919**	**11,960,167**	**748,789**	**5,295,419**	**20,608,924**
Other Operating Income	5,188,771	13,580,192	4,341,212	159,803	13,963,881
Fair Value Gain from Investment Property	32,036,381		32,036,381		32,036,381
Selling & Distribution Expenses	(1,882,581)	(84,470)	(657,955)	(7,610)	(140,910)
Administrative Expenses	(31,451,855)	(21,456,925)	(11,751,711)	(9,270,885)	(45,698,307)
Other Operating Expenses	-	(1,731,985)	-	(688,667)	-
Profit from Operations	10,397,635	2,266,979	24,716,715	(4,511,940)	20,769,969
Dividend Income	25,953	27,054	1,650	-	37,518
Profit before Interest	10,423,588	2,294,033	24,718,365	(4,511,940)	20,807,487
Finance Income	1,413,579	665,060	174,266	132,524	8,996,158
Finance Expenses	(1,383,514)	(1,916,807)	(168,721)	(536,837)	(11,550,375)
Other Expenses			-		-
Profit /(Loss) before Tax	**10,453,653**	**1,042,286**	**24,723,910**	**(4,916,253)**	**18,253,270**
Income Tax Expense	-	-	-	-	(4,226,971)
Net Profit/(Loss) after Tax	**10,453,653**	**1,042,286**	**24,723,910**	**(4,916,253)**	**14,026,299**
Profit available for Appropriation	**10,453,653**	**1,042,286**	**24,723,910**	**(4,916,253)**	**14,026,299**
Earnings Per Share	**0.02**	**0.00**	**0.04**	**(0.01)**	**0.03**

Figures in the brackets indicate deductions.

Statement of Comprehensive Income

For the Period Ended 31st December 2025

	Un-audited Nine Months Period Ended 31st Dec.2025 Rs.	Un-audited Nine Months Period Ended 31st Dec.2024 Rs.	Un-audited Three Months Period Ended 31st Dec.2025 Rs.	Un-audited Three Months Period Ended 31st Dec.2024 Rs.	Audited Period Ended 31st Mar. 2025 Rs.
Profit / Loss for the Peroid / Year	**10,453,653**	**1,042,286**	**24,723,910**	**(4,916,254)**	**14,026,299**
Other Comprehensive Income	-	-	-	-	-
	10,453,653	**1,042,286**	**24,723,910**	**(4,916,254)**	**14,026,299**
Items that will not be reclassified to Profit or Loss					
Deffered Tax on Revaluation Gains					-
Net Change in Fair Value of Assets recognised through Other Comprehensive Income	-	-	-	-	- 595,321
Other Comprehensive Income for the year net of tax	-	-	-	-	-
Other Comprehensive Income for the Period /Year	**10,453,653**	**1,042,286**	**24,723,910**	**(4,916,254)**	**14,621,620**

Figures in the brackets indicate deductions.

ash Flow Statement

For the Period Ended 31st December 2025

	Company		
	Un-Audited Nine Months Period Ended 31st Dec. 2025 Rs.	**Un-Audited Nine Months Period Ended 31st Dec. 2024 Rs.**	**Audited Period Ended 31st Mar. 2025**
Cash Flow from Operating Activities			
Cash Receipt from Customers	6,963,613	18,014,958	45,745,833
Raw Material Purchase	(13,419,522)	(31,458,820)	
Packing Material Purchase	(223,400)	(519,336)	
Shares Issued			
Capital WIP - Solar Project Kerawalapitiya and Wattala	(28,871,983)	(11,222,472)	
Capital WIP - Agro Warehouse Packing Centre	(58,907,825)		
Cash Paid to Suppliers & Employees	(20,859,829)	(16,119,814)	(80,591,922)
Exchange Gain/(Loss) on transactions			(1,554,430)
Prior Year Adjustments			-
Cash Generated from Operations	**(115,318,947)**	**(41,305,484)**	**(36,400,519)**
Gratuity Paid	-		
Interest Paid			
Income Tax Paid	-		
VAT Paid	-	(3,913,451)	
WHT Paid	**-**	**-**	
Net Cash flow from Operating Activities	**(115,318,947)**	**(45,218,935)**	**(36,400,519)**
Cash flow from Investing Activities			
Acquisition of Property, Plant & Equipment	(15,662,542)	(910,068)	(43,501,510)
Purchase of Intangible assets			
Acquisition of Biological Assets		-	
Realization of Fixed Deposits	-	-	-
Interest Income Received	1,413,579	665,060	1,731,168
Dividend Received	25,953	27,054	37,518
Short Term Investment			22,500,000
Proceeds from Disposal of Property Plant and Equipment			
Rent Deposit Received	-	7,059,000	7,059,000
Rent Income Received	12,023,800	9,706,450	14,285,950
Investment - FCBA Loan	-	290,000,000	
Net Cash Flows Used in Investing Activities	**(2,199,210)**	**306,547,496**	**2,112,126**
Cash flow from Financing Activities			
Repayment of Interest Bearing Borrowings	(49,267,610)	47,301,061	(76,000,000)
Short Term Finance		-	55,106,403
Loan Proceeds from BRIS Holdings Limited			267,500,000
Proceeds from Right Issue		-	-
Interest Paid	(896,326)	(1,286,995)	(1,707,189)
Right Issue Expenses			-
Net Cash flow from Financing Activities	**(50,163,935)**	**46,014,066**	**244,899,214**
Net Increase/(Decrease) in Cash & Cash Equivalents	**(167,682,092)**	**307,342,627**	**210,610,821**
Cash & Cash Equivalents at the Beginning of the Year/Peroid	176,263,367	(5,799,537)	(34,347,454)
Cash & Cash Equivalents at the End of the Period	**8,581,275**	**301,543,090**	**176,263,367**

Statement of Changes in Equity

For the Period Ended 31st December 2025

	Attributable to equity holders of the Company						Total
	Stated Capital Rs.	Revaluation Surplus Rs.	Capital Reserves Rs.	Fair Value Reserve of Financial assets at FVOCI Rs.	Retained Earnings Rs.	Defered Revenue Expenditure Rs.	Rs.
Balance as at 31st March, 2025	671,071,291	49,528,049	-	616,425	(461,631,703)	-	259,584,062
							-
Total Comprehensive Income	671,071,291	49,528,049	-	616,425	(461,631,703)	-	259,584,062
Private Placement	-						-
Net Profit/(Loss) for the period					(4,289,000)		(4,289,000)
issue of shares							-
Other Comprehensive Income	-		-				-
Balance as at 30th June 2025	671,071,291	49,528,049	-	616,425	(465,920,703)	-	255,295,062
Net Profit/(Loss) for the period	-	-	-		24,527,125		24,527,125
Other Comprehensive Income	-	-	-				-
Balance as at 30th September 2025	671,071,291	49,528,049	-	616,425	(441,393,578)	-	279,822,187
Reduction of Stated Capital	(408,071,291)				408,071,291		
Net Profit/(Loss) for the period	-	-	-		10,453,653		10,453,653
Other Comprehensive Income		-			-		
Balance as at 31st December 2025	263,000,000	49,528,049	-	616,425	(22,868,634)	-	290,275,840

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 necessary to conform to the year /Interim financial statements to provide a better presentation.

3.Stated Capital

The stated capital of the company Rs 671,071,291 consists of 677,063,049 ordinary voting shares and 66,666,667 non voting shares as at 31st March 2025. On the 26th Dec 2025 the Company resolved to reduce its stated capital from 671,071,291 to 263,000,000 by reducing The accumulated losses but without reducing the no of issued shares.

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 Statements

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	23.77%
3	Number of Public Shareholders	5,514

4 The Float Adjusted Market Capitalization as at 31st December 2025 Rs 319,899,834

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 public 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	173,009,986	25.55%
3	FERNANDO D	110,514,034	16.32%
4	FERNANDO S.A MRS.	24,509,052	3.62%
5	TRANZ DOMINION,L.L.C.	6,000,060	0.89%
6	EGLOBAL SERVICES (PVT) LTD	5,000,000	0.74%
7	PEOPLES LEASING & FINANCE PLC/H L M P	5,000,000	0.74%
8	FERNANDO S. MR.	4,431,402	0.65%
9	SENARATHNE K.M.V.J. MR.	4,235,593	0.63%
10	RAMBUKWELLE R.E. MR.	3,950,000	0.58%
11	ABEYGUNAWARDENA A S DR	3,500,000	0.52%
12	ANANDAWANSA W.L.T (DECEASED)	3,200,000	0.47%
13	FERNANDO A S A MR	3,000,000	0.44%
14	THEWARAPPERUMA. D N J MR	2,000,000	0.30%
15	DE SILVA WIJEYERATNE D.J.MR	2,967,169	0.44%
16	SUNANDA RAJA D A C MR	1,902,018	0.28%
17	SULAIMAN N M MR	1,882,224	0.28%
18	WICKRAMA. T G S	1,727,045	0.26%
19	SENKADAGALA FINANCE PLC/P.A.WIJERATNE	1,678,373	0.25%
20	DIALOG FINANCE PLC/S.A.DE SILVA AND D.R.D. E SILVA	1,635,509	0.24%

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	12.48%
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	:	**Moore & Aiyar Chartered Accountants No.104-4/1, Havelock Road Colombo 05.**
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.**