INTERIM
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED
31st MARCH 2026

TESS AGRO PLC
 # 87, New Nuge Road,
Kelaniya

Balance Sheet

As At 31st March 2026

	Un-Audited Period Ended 31st Mar. 2026 Rs.	Audited Period Ended 31st Mar. 2025 Rs.
ASSETS		
NON CURRENT ASSETS		
Property , Plant & Equipment	521,345,339	390,229,320
Investment Property	186,872,762	122,800,000
Differed Tax Assets	76,951	76,950
Biological Assets	2,194,289	2,194,289
Right of Use Assets	120,158,818	120,158,819
Other Non Current Financial Assets	1,052,344	1,052,343
	831,700,503	**636,511,721**
CURRENT ASSETS		
Inventories	75,071,154	55,111,429
Trade and Other Receivables Net	9,384,852	29,512,671
Other Current Assets	56,398,239	36,697,606
Cash & Cash Equivalents	9,785,943	177,003,320
	150,640,188	**298,325,026**
TOTAL ASSETS	**982,340,691**	**934,836,747**
EQUITY & LIABILITIES		
Equity		
Stated Capital	263,000,000	671,071,291
Retained Earnings	(19,096,827)	(461,631,703)
Reserves	88,144,475	50,144,475
Total Equity	**332,047,648**	**259,584,062**
NON CURRENT LIABILITIES		
Interest Bearing Loans & Borrowings	365,436,612	451,968,699
Deferred Tax Liability	50,733,227	50,733,227
Deposit-Rent	7,826,150	7,826,150
Retirement Benefit Obligations		256,500
	423,995,989	**510,784,576**
CURRENT LIABILIITES		
Trade and Other Payables	3,383,410	11,140,760
Current Portion of Borrowings	112,401,414	99,500,821
Amount Due To Related Parties	9,462,040	2,812,011
Short Term Borrowings	50,274,564	50,274,564
Other Current Liabilities	13,743,305	-
Bank Overdrafts	37,032,321	739,953
	226,297,054	**164,468,109**
TOTAL EQUITY & LIABILITIES	**982,340,691**	**934,836,747**

No of Ordinary Shares		**743,729,716**	**743,729,716**
Net assets value per share		0.45	0.35
Market value per share Voting - Qtr.	**- Highest**	2.10	1.10
	- Lowest	1.60	0.90
	- Closing	1.80	1.00
Market value per share Non Voting - Qtr.	**- Highest**	1.40	0.70
	- Lowest	1.10	0.50
	- Closing	1.40	0.60

The above figures are provisional and subject to audit

D.Fernando
Chairman/CEO

Ms. S.D. Fernando
Director

Date 12.05.2026

Figures in the brackets indicate deductions.

Income Statement

For the Period Ended 31st March 2026

	Un-audited Three Months Period Ended 31st Mar. 2026 Rs.	Un-audited Three Months Period Ended 31st Mar. 2025 Rs.	Un-audited Period Ended 31st Mar.2026 Rs.	Audited Period Ended 31st Mar.2025 Rs.	Change %
Turnover	5,359,509	7,879,555	24,581,721	41,380,438	(31.98)
Cost of Sales	(2,245,694)	(4,714,377)	(17,986,876)	(20,771,514)	(52.36)
Gross Profit	**3,113,815**	**3,165,178**	**6,594,845**	**20,608,924**	(1.62)
Dividend Income	1,444	1,890	27,396	37,518	
Fair Value Gain from Investment Property	-		64,072,762	32,036,381	
Other Operating Income	1,241,064	4,573,500	6,429,834	13,963,881	(72.86)
Selling & Distribution Expenses	(284,586)	(83,310)	(2,167,167)	(140,910)	
Administrative Expenses	(10,738,548)	(9,931,414)	(36,963,671)	(45,698,307)	8.13
Other Operating Expenses	(1,977,370)	(149,806)	(3,296,430)	-	
Result from operating Activities	**(8,644,181)**	**(2,423,962)**	**34,697,570**	**20,807,487**	256.61
Finance Income	48,315	1,066,108	1,461,894	8,996,158	
Finance Expenses	(312,365)	(327,070)	(1,695,879)	(11,550,375)	(4.50)
Net Finance Cost	(264,050)	739,038	(233,985)	(2,554,217)	
Other Expenses			-	-	
Profit /(Loss) before Tax	(8,908,230)	(1,684,924)	34,463,585	18,253,270	428.70
Income Tax Expense	-	-	-	(4,226,971)	-
Net Profit/(Loss) after Tax	(8,908,230)	(1,684,924)	34,463,585	14,026,299	428.70
Profit available for Appropriation	(8,908,230)	(1,684,924)	34,463,585	14,026,299	428.70
Earnings Per Share	(0.02)	(0.00)	0.09	0.04	428.70

Figures in the brackets indicate deductions.

Statement of Comprehensive Income

For the Period Ended 31st March 2026

	Un-audited Three Months Period Ended 31st Mar. 2026 Rs.	Audited Three Months Period Ended 31st Mar. 2025 Rs.	Un-audited Period Ended 31st Mar. 2026 Rs.	Audited Period Ended 31st Mar. 2025 Rs.	Change %
Profit / Loss for the Peroid / Year	**(8,908,230)**	**(1,684,924)**	**34,463,585**	**14,026,299**	**429**
Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss					
Revaluation of Property, Plant & Equipment	38,000,000	-	38,000,000	-	
Defered Tax on Revaluation Gains	-	-	-	-	
Net Change in Fair Value of Available for Sale Financial Assets	-	-	-	-	
Other Comprehensive income for the year, net of tax	**38,000,000**	**-**	**38,000,000**	**-**	
Total Comprehensive Income for the Period /Year	**29,091,770**	**(1,684,924)**	**72,463,585**	**14,026,299**	**-1,827**

Figures in the brackets indicate deductions.

Cash Flow Statement

For the Period Ended 31st March 2026

	Company			
	Un-Audited Three Months Period Ended 31st Mar. 2026 Rs.	Un-Audited Three Months Period Ended 31st Mar. 2025 Rs.	Un-Audited Period Ended 31st Mar. 2026	Audited Period Ended 31st Mar. 2025
Cash Flow from Operating Activities				
Cash Receipts from Customers	1,931,124	14,652,033	12,264,100	45,745,833
Cash Paid to Suppliers & Employees	(14,082,929)	(28,555,328)	(58,314,779)	(80,591,922)
Exchange Gain /(Loss) on Transaction	-	-	-	(1,554,430)
Prior Adjustments	-	-	-	-
Net Cash Generated / (Used) in Operating Activities	**(12,151,805)**	**(13,903,295)**	**(46,050,679)**	**(36,400,519)**
Cash Flow from Investing Activities				
Dividend Received	1,444	1,890	27,396	37,518
Rent Income	4,002,453	4,129,500	15,692,157	14,285,950
Interest Income Received	48,315	1,066,108	1,461,894	1,731,168
Acquisition of Property, Plant & Equipment	(8,800,565)	(2,688,281)	(106,450,479)	(43,501,510)
Short Term Investment Withdrawals	-	-	-	22,500,000
Rent Deposit Received	-	-	-	7,059,000
Net Cash Flows Used in Investing Activities	**(4,748,354)**	**1,441,219**	**(89,269,032)**	**2,112,126**
Cash Flow from Financing Activities				
Interest Paid	(312,365)	(260,253)	(1,695,879)	(1,707,189)
Proceeds from Short Term Finance	5,748,755	15,203,242	7,137,339	55,106,403
Repayment of Interest Bearing Borrowings	(24,363,884)	-	(73,631,494)	(76,000,000)
Loan Proceeds from BRIS Holdings Limited	-	-	-	267,500,000
Net Cash flow from Financing Activities	**(18,927,494)**	**14,942,989**	**(68,190,034)**	**244,899,214**
Net Increase/(Decrease) in Cash & Cash Equivalents	**(35,827,653)**	**2,480,913**	**(203,509,744)**	**210,610,821**
Cash & Cash Equivalents at the Beginning of the Year /Peroid	8,581,275	(15,654,312)	176,263,367	(34,347,454)
Cash & Cash Equivalents at the End of the Period	**(27,246,378)**	**(13,173,399)**	**(27,246,378)**	**176,263,367**

Statement of Changes in Equity

For the Period Ended 31st March 2026

	Attributable to equity holders of the Company				Total
	Stated Capital	Revaluation Surplus	Fair Value Reserve of Financial Assets at FVOCI	Retained Earnings	
	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 31st March, 2024 (Audited)	671,071,291	49,528,050	21,104	(475,658,002)	244,962,443
Net Profit/(Loss) for the year	-	-		14,026,299	14,026,299
Other Comprehensive Income for the year	-	-	595,321	-	595,321
Total Comprehensive Income for the year	-	-	595,321	14,026,299	14,621,619
Balance as at 31st March ,2025 (Audited)	671,071,291	49,528,050	616,425	(461,631,703)	259,584,062
Net Profit/(Loss) for the period	-	-	-	34,463,585	34,463,585
Reduction of Stated Capital	(408,071,291)			408,071,291	-
Other Comprehensive Income	-	38,000,000	-	-	38,000,000
Balance as at 31st March, 2026	263,000,000	87,528,050	616,425	(19,096,827)	332,047,648

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 consists of 507,797,287 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 677,063,049 and 66,666,667 non voting shares.

4.Contingent Liabilities

There is no change in the nature of contingent assets ot liabilities as at 31st March 2026 as compared to the contingent liabilities and assets which were disclosed in the accounts for the year ended 31st Dec 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	5,801

4 The Float Adjusted Market Capitalization as at 31st March 2026 Rs. 321,875,774

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

	Name of Voting Shareholder	No. of shares	%
1	IPEK SA LTD	203,080,000	29.99%
2	SILVER EDGE INVESTMENTS LTD	173,009,986	25.55%
3	D FERNANDO	110,514,034	16.32%
4	S A FERNANDO	24,509,052	3.62%
5	PEOPLE S LEASING AND FINANCE PLC/L.P.HAPANGAMA	8,155,144	1,20%
6	TRANSDOMINION LLC	6,000,060	0.89%
7	PEOPLE'S LEASING & FINANCE PLC/L.H.L.M.P.HARADASA	5,265,000	0.77%
8	EGLOBAL SERVICES PVT LTD	5,000,000	0.74%
9	SENERATNE KMVJ	4,170,405	0.62%
10	RAMBUKWELLE RE	3,850,000	0.57%
11	FERNANDO S	3,581,052	0.53%
12	ABEYGUNAWARDENE ASDR	3,500,000	0.52%
13	ANANDAWANSAWLT(DECEASED)	3,200,000	0.47%
14	PEOPLE'S LEASING & FINANCE PLC / MR.W.P.C.M.NANAYA	2,000,000	0.30%
15	FERNANDO ASA	2,000,000	0.30%
16	THAWAPPERUMA DNI	2,000,000	0.30%
17	SUNANDARAJA DAC	1,902,018	0.28%
18	DIALOG FINANCE PLC/S.D.DIVAKARAGE	1,553,563	0.23%
19	JAYANTHA D S S	1,530,028	0.22%
20	JAYAKUMAR S P	1,500,000	0.22%

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	1548

Major Shareholders		No. of Shares	%
1	FERNANDO S.A.	8,339,775	12.51%
2	ANANDAWANSA W.L.T MR. (DECEASED)	3,805,267	5.71%
3	FERNANDO D.	3,491,097	5.24%
4	COMMERCIAL BANK /P L S PETER	2,932,191	4.40%
5	MERCHANT BANK OF SRI LANKA & FINACE PLC/K L K M	2,025,251	3.04%
6	ABEYGUBAWARDNE A S DR	2,000,000	3.00%
7	MAHINDA N.G.	1,734,192	2.60%
8	NETHITHIKUMARA N.A.L.A.	1,726,150	2.59%
9	MADANAYAKA L M Ms	1,500,000	2.25%
10	SENKADAGALA FINANCE PLC/P.A.WIJERATNE	1,400,000	2.10%
11	PEOPLE'S LEASING & FINANCE PLC/MR.A.B.K. WEERAMAN	1,312,500	1.97%
12	SHAMSUDEEN M.S.R.	1,164,285	1.75%
13	OBEYSEKERA S A Mr	1,100,000	1.75%
14	GUNAWARDANA M.S.H.	1,000,000	1.50%
15	PERERA S.S.L.	1,000,000	1.50%
16	KAMIL M.H.A.	981,204	1.47%
17	RAMBUKWELLE R.E.	945,000	1.42%
18	PERERS G V C Mr	879,584	1.32%
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 & Aiyer Chartered Accountants No 104-4/1 Havelock Road Colombo 05**
BANKERS TO THE COMPANY	:	**Commercial Bank of Ceylon PLC. National Development Bank PLC. Pan Asia Banking Corperaion PLC Hatton National Bank PLC.**