

Company Reg No PQ 214

Agalawatte Plantations PLC



Interim Financial Statements

For the Quarter Ended 30th September 2025

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 30th September			Nine months ended 30th September		
	2025	2024	Change	2025	2024	Change
	Unaudited	Unaudited		Unaudited	Unaudited	
	Rs. 000	Rs. 000	%	Rs. 000	Rs. 000	%
Revenue	1,359,325	1,371,949	(0.92)	3,764,972	3,580,568	5.15
Cost of sales	(966,588)	(1,060,222)	(8.83)	(2,947,811)	(2,917,034)	1.06
Gross Profit/ (Loss)	392,737	311,728	25.99	817,161	663,534	23.15
Other Income	138,725	54,135	156.26	394,065	233,429	68.82
Administration expenses	(53,550)	(33,025)	62.15	(139,769)	(95,624)	46.17
Results from Operating Activities	477,912	332,838	43.59	1,071,457	801,339	33.71
Finance income	4,322	3,384	28	12,421	4,707	164
Finance cost	(27,897)	(27,489)	1.48	(81,199)	(74,898)	8.41
Net finance cost	(23,575)	(24,106)	(2.20)	(68,778)	(70,191)	(2.01)
Share of profit/(loss) in jointly controlled entity	86,227	59,901	43.95	171,651	78,984	117.32
Profit/(Loss) Before Taxation	540,564	368,633	46.64	1,174,330	810,132	44.96
Income tax (expense)/reversal	(186,459)	-	-	(232,919)	-	-
Profit/(Loss) for the Period	354,105	368,633	(3.94)	941,411	810,132	16.20
Other comprehensive income						
Actuarial gain/(loss) on retirement benefit obligation	-	-	-	-	-	-
Equity Investment measured at FVOCI - net change in fair Value	-	-	-	-	-	-
Tax on other comprehensive income	-	-	-	-	-	-
Other comprehensive income for the period, net of taxes	-	-	-	-	-	-
Total comprehensive income/(expense) for the period	354,105	368,633	(3.94)	941,411	810,132	16.20
Basic profit/(loss) per share (Rs.)	2.27	2.36	(3.94)	6.03	5.18	16.20

Figures in brackets indicate deductions

AGALAWATTE PLANTATIONS PLC

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STATEMENT OF FINANCIAL POSITION

AS AT	Unaudited	Unaudited	Audited
	30.09.2025	30.09.2024	31.12.2024
	Rs. 000	Rs. 000	Rs. 000
ASSETS			
Non-current assets			
Right of Use Assets	775,382	779,930	770,532
Property, plant and equipment	755,395	676,808	659,944
Bearer biological assets	4,674,127	3,998,344	4,165,805
Consumable biological assets	918,024	819,061	912,405
Other Financial assets	400,000	-	-
Investment in jointly controlled entity	608,014	533,394	537,023
Total non current assets	8,130,942	6,807,537	7,045,709
Current assets			
Produce on bearer biological assets	21,431	16,757	21,431
Inventories	561,272	471,356	468,111
Trade and other receivables	198,366	113,493	146,732
Amount due from related parties	58,950	120,479	16,883
Cash and cash equivalents	158,702	462,353	469,513
Total current assets	998,721	1,184,438	1,122,670
Total Assets	9,129,663	7,991,975	8,168,379
EQUITY AND LIABILITIES			
Stated capital and reserves			
Stated capital	2,258,125	2,258,125	2,258,125
Accumulated Profit/(Losses)	2,823,695	2,566,452	2,116,659
Equity attributable to owners of the Company	5,081,820	4,824,577	4,374,784
Non-current liabilities			
Lease Liability	880,702	859,578	857,141
Deferred tax liabilities	1,416,014	980,156	1,276,014
Retirement benefit obligations	886,631	705,166	902,383
Deferred income	310,068	267,448	292,334
Total non current liabilities	3,493,416	2,812,348	3,327,871
Current liabilities			
Trade and other payables	333,450	306,828	455,574
Amounts due to related parties	162,979	38,378	-
Lease Liability	11,540	9,844	10,150
Income tax payable	46,459	-	-
Total current liabilities	554,427	355,050	465,724
Total Liabilities	4,047,844	3,167,398	3,793,595
Total Equity and Liabilities	9,129,663	7,991,975	8,168,379
Net asset/(liability) value per share	32.52	30.88	28.00

Figures in brackets indicate deductions


The interim financial statements are to be read in conjunction with the related notes, which form an integral part of these Financial Statements.


I certify that these financial statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.


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Finance Manager
I.S.Hatangala

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Approved and signed for and on behalf of the Board of Directors of Agalawatte Plantations PLC.


.....
W.A.A. Asanga
Director


.....
L.R.W.S. Rajasekara
Director

Colombo
06th Nov 2025

STATEMENT OF CASH FLOWS
For the Nine months ended

	30.09.2025	30.09.2024
	Rs. 000	Rs. 000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	1,174,330	810,132
<i>Adjustments for :</i>		
Share of profit of equity accounted investee	(171,651)	(78,984)
Depreciation and amortization	157,333	149,136
Provision of retirement benefit obligation	82,795	81,437
Gain on disposal of rubber/firewood trees	(290,377)	(172,924)
Gain on disposal of Property, Plant and Equipment	(11,500)	-
Interest expenses	81,199	74,897
Interest income	(12,421)	(4,707)
Amortization of government grants	(2,645)	(2,307)
Operating profit / (loss) before working capital changes	1,007,063	856,680
Working capital changes		
(Increase) / decrease in inventories	(93,161)	32,330
(Increase) / decrease in trade and other receivables	(51,634)	(20,677)
(Increase) / decrease in amounts due from related parties	(42,067)	(12,762)
Increase/(decrease) in trade and other payables	(131,767)	(72,318)
Increase / (decrease) in amounts due to related parties	162,979	38,378
Cash generated from operations	851,412	821,631
Interest paid	(852)	(478)
Income tax paid	(34,845)	-
Gratuity paid	(98,546)	(90,816)
Net cash generated from / (used in) operating activities	717,170	730,337
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in bearer biological assets	(620,139)	(547,366)
Investment in consumable biological assets	(6,831)	(1,039)
Investment on financial assets	(400,000)	-
Purchase of property, plant and equipment	(126,959)	(63,998)
Proceeds from disposal of property, plant and equipment	11,500	-
Proceed from disposal of rubber/firewood trees	290,377	184,126
Proceeds from sale of timber trees	13,909	16,784
Interest Income received	12,421	4,707
Capital Grant Received	20,379	18,857
Divident Received	100,660	42,780
Net cash from / (used in) investing activities	(704,683)	(345,147)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends Paid to Shareholders	(234,375)	-
Lease rentals paid	(88,923)	(82,420)
Net cash generated from / (used in) financing activities	(323,298)	(82,420)
Net increase in cash and cash equivalents	(310,811)	302,770
Cash and cash equivalents at beginning of the year	469,513	159,583
Cash and cash equivalents at end of the period (a)	158,702	462,353
(a) Analysis of cash and cash equivalents at end of the period		
Cash in hand and at bank	158,702	462,353
Bank overdrafts	-	-
	158,702	462,353

Figures in brackets indicate deductions

AGALAWATTE PLANTATIONS PLC

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STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Accumulated Gain/(Losses)	Total
	Rs. 000	Rs. 000	Rs. 000
Balance as at 1st January 2024	2,258,125	1,756,320	4,014,445
Profit/(Loss) for the period	-	810,132	810,132
Balance as at 30th September 2024	<u>2,258,125</u>	<u>2,566,452</u>	<u>4,824,577</u>
Balance as at 1st January 2025	2,258,125	2,116,659	4,374,784
Profit/(Loss) for the period	-	941,411	941,411
Interim dividends paid during the period	-	(234,375)	(234,375)
Balance as at 30th September 2025	<u>2,258,125</u>	<u>2,823,695</u>	<u>5,081,820</u>

Figures in brackets indicate deductions

AGALAWATTE PLANTATIONS PLC

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SEGMENTAL ANALYSIS

For the Nine months ended	Tea		Rubber		Oil Palm		Other		Total	
	30.09.2025 Rs.000	30.09.2024 Rs.000	30.09.2025 Rs.000	30.09.2024 Rs.000	30.09.2025 Rs.000	30.09.2024 Rs.000	30.09.2025 Rs.000	30.09.2024 Rs.000	30.09.2025 Rs.000	30.09.2024 Rs.000
Revenue	1,176,371	1,364,527	671,619	667,433	1,076,636	773,578	840,347	775,030	3,764,972	3,580,568
Cost of Sales	(1,156,282)	(1,205,111)	(784,234)	(773,796)	(356,580)	(317,874)	(650,716)	(620,253)	(2,947,811)	(2,917,034)
Gross Profit/ (Loss)	20,089	159,416	(112,615)	(106,363)	720,057	455,704	189,631	154,777	817,161	663,534
Other Income	-	-	273,162	152,740	-	-	-	-	273,162	152,740
Segment Result	20,089	159,416	160,547	46,378	720,057	455,704	189,631	154,777	1,090,323	816,274
Other Income	-	-	-	-	-	-	-	-	120,902	80,688
Administration expenses	-	-	-	-	-	-	-	-	(139,769)	(95,624)
Results from Operating Activities									1,071,457	801,339
Finance Income									12,421	4,707
Finance Cost									(81,199)	(74,898)
Net Finance Costs									(68,778)	(70,191)
Share of profit/(loss) in jointly controlled entity									171,651	78,984
Profit / (Loss) before Taxation									1,174,330	810,132

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

NOTES TO THE INTERIM FINANCIAL STATEMENTS

01. Domicile and Legal form

Agalawatte Plantations PLC is a limited liability Company incorporated and domiciled in Sri Lanka, under the Companies Act No. 17 of 1982 (re-registered under the Companies Act No. 7 of 2007) in terms of the provisions of the Conversion of Public Corporation and Government Owned Business Undertaking into Public Companies Act No. 23 of 1987. The registered office of the Company is located at No. 361, Kandy Road, Nittambuwa and the Plantations are situated in Nuwara Eliya, Rathnapura and Kalutara districts.

02. Interim Financial Statements

The financial statements of the Company for the quarter ended 30th September 2025 comprise the financial results of the company and the share of profit of jointly controlled entity "AEN Palm Oil Processing (Private) Limited"

03. Authorization of Interim Financial Statements

The Interim Financial Statements of the Company for the period ended 30th September 2025 were authorized for issue by the Board of Directors on 06th November 2025.

04. Principal Activities

During the year the principal activities of Agalawatte Plantations PLC consist of cultivation, production, processing and sale of tea, rubber and oil palm.

4.1 Joint Venture

Agalawatte Plantations PLC prepares its financial statements for the year ended 31st December, whereas its jointly controlled entity AEN Palm Oil Processing (Private) Limited prepares its financial statements for the year ended 31st March.

Name of the Company	Relationship	Holding percentage %	Principal business activities
AEN Palm Oil Processing (Private) Limited	Joint Venture	33.33	Processing and selling of palm oil

05. Basis of Preparation

These Interim Financial Statements of the Company has been prepared in accordance with Sri Lanka Accounting Standards (SLFRS/LKAS) and provisions of the Companies Act No. 07 of 2007. There were no changes to the Accounting Policies and methods of computation since the publication of the financial statements for the period ended 31st December 2024. Further, these Interim Financial Statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard- LKAS 34 on 'Interim Financial Reporting'. Previous year figures and phrases have been re-arranged wherever necessary to conform to the current presentation.

AGALAWATTE PLANTATIONS PLC

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTD.)

06. Directors' Responsibility

The Directors of Agalawatte Plantations PLC acknowledged that they are responsible to prepare Financial Statements and maintain proper Books of account , under the Sections 150(1), 151, 152(1) and 153 of the Companies Act No. 7 of 2007. The Directors also ensure that these financial statements have been prepared on the going concern basis.

The Interim Financial Statements of the Company for the period ended 30th September 2025 included in this Report, have been prepared and presented in accordance with the Sri Lanka Accounting Standards and they provide the information as required by the Companies Act No. 7 of 2007, Sri Lanka Accounting Standards and the Listing Rules of the Colombo Stock Exchange. The Directors confirmed that suitable accounting policies have been used and applied consistently, and that all applicable accounting standards have been followed in the preparation of the Financial Statements. The judgments and estimates made in the preparation of these Financial Statements are reasonable and prudent.

07.Events Occurring After the Reporting Date

There were no significant events after the reporting date which requires disclosure or adjustments in the Interim Financial Statements.

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

SHARE TRADING INFORMATION

01. Public share holdings

	As at 30.09.2025	As at 30.09.2024
The percentage of shares held by the public (%)	20.00	20.00
Number of public shareholders	13,634	14,555
Number of shares	31,250,000	31,250,000

Float adjusted market capitalisation as at 30.09.2025 (Rs.) 4,271,250,000

Minimum public holding requirement

The Company has met the minimum public holding requirements as per the CSE Listing Rule No 7.14.1 of the CSE Listing Rules.

02. Directors' share holdings

The number of shares held by the Board of Directors are as follows:

	As at 30.09.2025
Mr. A.S. Amarasuriya	Nil
Mr. Sanjaya Bandara	Nil
Mr. D.S. Muthukudaarachchi	Nil
Mr. Hemantha Gamage	Nil
Mr. G.P.N.A.G. Gunathilake	Nil
Mr. R.P.L. Ramanayake	Nil
Mr. W.A.A. Asanga	Nil
Mr. L.R.W.S. Rajasekara	Nil
Mr. M.P.K. Udugampola	Nil

03. TWENTY (20) LARGEST SHAREHOLDERS

	As at 30.09.2025	
	No of Shares held	% of the holding
DAMRO MANUFACTURING (PRIVATE) LIMITED	92,500,000	59.20
A & M PROPERTIES (PRIVATE) LIMITED	32,500,000	20.80
SAMPATH BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	6,387,173	4.09
MISS SONIA WIN-YEN NG	3,570,100	2.28
DEUTSCHE BANK AG-NATIONAL EQUITY FUND	1,072,485	0.69
MR. SUGATH WEERARATNE	630,000	0.40
SEYLAN BANK PLC/R.A.RISHARD	520,000	0.33
HATTON NATIONAL BANK PLC/MUSHTAQ MOHAMED FUAD	512,367	0.33
DFCC BANK PLC/MR.P.PRANAVAN	500,000	0.32
MISS. OSHADHINI UPULIKA KUMARI JAYASUNDARA	300,753	0.19
MR. KIRIWATTUDUWAGE DON ARUNA SHANTHA DEEPTHI KUMARA	300,001	0.19
MR. GEETH THINETH MAPALANA	300,000	0.19
MR. GONALAGODAGHE BUWANeka DINUWAN THILAKARATNE	287,224	0.18
DFCC BANK PLC/B. SUTHARSHAN	255,000	0.16
SENKADAGALA FINANCE PLC/M.S.F.HAQQUE	238,945	0.15
MR. ARUNASALAM SITHAMPALAM	210,000	0.13
DR. ATHUGODAGE ARUNA MAHESH DHARMADASA	206,103	0.13
MR. HETTI ARACHCHIGE RUWAN SAMANTHA	204,972	0.13
MACKSONS HOLDINGS (PVT) LTD	190,930	0.12
PEOPLE S LEASING AND FINANCE PLC/M.M.FUAD	182,734	0.12
	140,868,787	90.16
Balance held by 13616 shareholders	15,381,213	9.84
	156,250,000	100

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

SHARE TRADING INFORMATION (CONTD.)

04. Stated Capital

Stated capital is represented by shares in issue as given below:

	As at 30.09.2025	As at 30.09.2024
Ordinary Shares	156,250,000	156,250,000
Golden Share	1	1
	<u>156,250,001</u>	<u>156,250,001</u>

05. Market Price per Share

	As at 30.09.2025	As at 30.09.2024
Highest during the period	69.00	36.30
Lowest during the period	51.00	32.30
Closing price	67.00	35.10

AGALAWATTE PLANTATIONS PLC

Company Reg No PQ 214

CORPORATE INFORMATION

Name of the Company

Agalawatte Plantations PLC

Legal Form

A Public Quoted Company With Limited Liability Incorporated in Sri Lanka on 22nd June 1992

Registration No

PQ 214

Accounting Year

31 December

Directors

Mr. A.S. Amarasuriya -Chairman

Mr. Sanjaya Bandara

Mr. D.S. Muthukudaarachchi

Mr. Hemantha Gamage

Mr. G.P.N.A.G. Gunathilake

Mr. R.P.L. Ramanayake

Mr. W.A.A. Asanga

Mr. L.R.W.S. Rajasekara

Mr. M.P.K Udugampola

Registered Office

No. 361

Kandy Road, Nittambuwa.

Tel : 033 4 679 200/ 033 2 299 000

Fax: 033 2 285 681

Email: mail@agalawatte.com

Web: agalawatte.com

Secretaries

Nexia Corporate Consultants (Private) Limited

No: 181 ,Nawala Road, Colombo 05.

Tel - 0114-510709 / 0112-368154

Fax -0112-368621

Auditors

KPMG

No: 32A, Sir Mohamed Macan Markar Mawatha,

P. O. Box 186, Colombo 03.

Tel : +94 115 426426

Bankers

Hatton National Bank PLC

Sampath Bank PLC

People's Bank

Commercial Bank of Ceylon PLC

Bank of Ceylon