

Company Reg No PQ 214

Agalawatte Plantations PLC



Interim Financial Statements

For the Quarter Ended 31st December 2025

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended 31st December			Twelve months ended 31st December		
	2025	2024	Change	2025	2024	Change
	Unaudited	Unaudited		Unaudited	Audited	
	Rs. 000	Rs. 000	%	Rs. 000	Rs. 000	%
Revenue	1,171,159	1,259,093	(6.98)	4,936,131	4,839,661	1.99
Cost of sales	(972,916)	(1,072,509)	(9.29)	(3,891,103)	(3,989,543)	(2.47)
Gross Profit/ (Loss)	198,243	186,584	6.25	1,045,029	850,118	22.93
Other Income	47,141	110,629	(57.39)	411,582	344,058	19.63
Gain/(Loss) on changes in fair value of biological assets	63,524	125,654	(49.45)	63,524	125,654	(49.45)
Administration expenses	(76,052)	(95,358)	(20.25)	(215,821)	(190,982)	13.01
Other expenses	(11,884)	(5,871)	102.42	(11,884)	(5,871)	102.42
Results from Operating Activities	220,972	321,638	(31.30)	1,292,429	1,122,977	15.09
Finance income	1,202	7,548	(84)	13,623	12,255	11
Finance cost	(27,683)	(26,584)	4.14	(108,882)	(101,482)	7.29
Net finance cost	(26,481)	(19,036)	39.11	(95,259)	(89,227)	6.76
Share of profit/(loss) in jointly controlled entity	66,589	11,178	495.74	238,240	90,162	164.24
Profit/(Loss) Before Taxation	261,080	313,780	(16.80)	1,435,410	1,123,912	27.72
Income tax (expense)/reversal	(126,460)	(342,423)	(63.07)	(359,379)	(342,423)	4.95
Profit/(Loss) for the Period	134,620	(28,643)	(570.00)	1,076,031	781,489	37.69
Other comprehensive income						
Actuarial gain/(loss) on retirement benefit obligation	(94,132)	(155,215)	(39.35)	(94,132)	(155,215)	(39.35)
Tax on other comprehensive income	28,240	46,565	(39.35)	28,240	46,565	(39.35)
Other comprehensive income for the period, net of taxes	(65,892)	(108,650)	(39.35)	(65,892)	(108,650)	(39.35)
Total comprehensive income/(expense) for the period	68,728	(137,293)	(150.06)	1,010,139	672,839	50.13
Basic profit/(loss) per share (Rs.)	0.86	(0.18)	(570.00)	6.89	5.00	37.69

Figures in brackets indicate deductions

AGALAWATTE PLANTATIONS PLC

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STATEMENT OF FINANCIAL POSITION

AS AT	Unaudited 31.12.2025 Rs. 000	Audited 31.12.2024 Rs. 000
ASSETS		
Non-current assets		
Right of Use Assets	765,498	770,532
Property, plant and equipment	770,140	659,944
Bearer biological assets	4,847,484	4,165,805
Consumable biological assets	966,016	912,405
Other Financial assets	400,000	-
Investment in jointly controlled entity	624,273	537,023
Total non current assets	8,373,412	7,045,709
Current assets		
Produce on bearer biological assets	20,330	21,431
Inventories	630,093	468,111
Trade and other receivables	253,730	146,732
Amount due from related parties	59,028	16,883
Cash and cash equivalents	60,201	469,513
Total current assets	1,023,383	1,122,671
Total Assets	9,396,795	8,168,380
EQUITY AND LIABILITIES		
Stated capital and reserves		
Stated capital	2,258,125	2,258,125
Accumulated Profit/(Losses)	2,892,423	2,116,659
Equity attributable to owners of the Company	5,150,547	4,374,784
Non-current liabilities		
Deferred income & Government Grants	315,641	292,334
Lease Liability	877,815	857,141
Deferred tax	1,467,775	1,276,014
Retirement benefit obligations	1,010,052	902,383
Total non current liabilities	3,671,283	3,327,871
Current liabilities		
Trade and other payables	494,104	455,574
Amounts due to related parties	1,243	-
Lease Liability	11,899	10,150
Income tax payable	67,718	-
Total current liabilities	574,964	465,724
Total Liabilities	4,246,247	3,793,596
Total Equity and Liabilities	9,396,795	8,168,380
Net asset/(liability) value per share	32.96	28.00

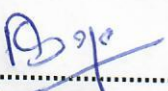
Figures in brackets indicate deductions

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.


.....
I.S. Hatangala
Manager-Finance

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

Colombo
25th February 2026


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

STATEMENT OF CASH FLOWS
For the Twelve months ended

	31.12.2025	31.12.2024
	Rs. 000	Rs. 000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	1,435,410	1,123,912
<i>Adjustments for :</i>		
Share of profit of equity accounted investee	(238,240)	(90,162)
(Gain)/Loss on Changes in fair Value of biological assets	(63,524)	(125,654)
Depreciation and amortization	211,889	199,738
Provision of retirement benefit obligation	178,488	143,195
Provision of unsettled gratuity payable	-	8,339
Write off of obsolete Inventories	11,884	2,046
Write off of other receivables	-	359
Write back of Payable	-	(13,157)
Gain on disposal of rubber/firewood trees	(323,479)	(238,187)
Gain on disposal of Property, Plant and Equipment	(11,500)	(8,238)
Interest expenses	108,882	101,482
Interest income	(13,623)	(12,255)
Amortization of government grants	(3,588)	(3,333)
Operating profit / (loss) before working capital changes	1,292,599	1,088,085
Working capital changes		
(Increase) / decrease in inventories	(160,881)	33,528
(Increase) / decrease in trade and other receivables	(106,998)	(54,275)
(Increase) / decrease in amounts due from related parties	(42,145)	90,834
Increase/(decrease) in trade and other payables	38,530	89,585
Increase / (decrease) in amounts due to related parties	1,243	-
Cash generated from operations	1,022,348	1,247,757
Bank Charges & Interest paid	(1,057)	(1,190)
Income tax paid	(69,689)	-
Gratuity paid	(134,950)	(118,911)
Net cash generated from / (used in) operating activities	816,652	1,127,656
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in bearer biological assets	(854,183)	(712,182)
Investment in consumable biological assets	(6,640)	(2,844)
Investment on other financial assets	(400,000)	-
Purchase of property, plant and equipment	(154,830)	(60,833)
Proceeds from disposal of property, plant and equipment	11,500	8,644
Proceed from disposal of rubber/firewood trees	323,479	265,963
Proceeds from sale of timber trees	16,508	-
Interest Income received	13,623	12,255
Capital Grant Received	26,895	44,770
Dividends Received	150,990	50,330
Net cash from / (used in) investing activities	(872,658)	(393,897)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends Paid to Shareholders	(234,375)	(312,500)
Government Lease rentals paid	(118,930)	(111,329)
Net cash generated from / (used in) financing activities	(353,305)	(423,829)
Net increase in cash and cash equivalents	(409,312)	309,930
Cash and cash equivalents at beginning of the year	469,513	159,583
Cash and cash equivalents at end of the period (a)	60,201	469,513
(a) Analysis of cash and cash equivalents at end of the period		
Cash in hand and at bank	60,201	469,513
	60,201	469,513

Figures in brackets indicate deductions

AGALAWATTE PLANTATIONS PLC

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SEGMENTAL ANALYSIS

For the Twelve months ended	Tea		Rubber		Oil Palm		Other		Total	
	31.12.2025 Rs.000	31.12.2024 Rs.000	31.12.2025 Rs.000	31.12.2024 Rs.000	31.12.2025 Rs.000	31.12.2024 Rs.000	31.12.2025 Rs.000	31.12.2024 Rs.000	31.12.2025 Rs.000	31.12.2024 Rs.000
Revenue	1,565,667	1,797,058	897,184	939,294	1,430,859	1,069,067	1,042,422	1,034,242	4,936,131	4,839,661
Cost of Sales	(1,481,462)	(1,635,777)	(1,061,134)	(1,062,935)	(525,624)	(463,583)	(822,883)	(827,248)	(3,891,103)	(3,989,543)
Gross Profit/ (Loss)	84,205	161,281	(163,950)	(123,641)	905,234	605,484	219,539	206,994	1,045,029	850,118
Other Income	-	-	319,623	238,187	-	-	-	-	319,623	238,187
Segment Result	84,205	161,281	155,674	114,546	905,234	605,484	219,539	206,994	1,364,652	1,088,305
Other Income	-	-	-	-	-	-	-	-	91,959	105,871
Gain/(Loss) on Changes in Fair Value of Biological Assets	-	-	-	-	-	-	-	-	63,524	125,654
Administration expenses	-	-	-	-	-	-	-	-	(215,821)	(190,982)
Other expenses	-	-	-	-	-	-	-	-	(11,884)	(5,871)
Results from Operating Activities	-	-	-	-	-	-	-	-	1,292,429	1,122,977
Finance Income	-	-	-	-	-	-	-	-	13,623	12,255
Finance Cost	-	-	-	-	-	-	-	-	(108,882)	(101,482)
Net Finance Costs	-	-	-	-	-	-	-	-	(95,259)	(89,227)
Share of profit/(loss) in jointly controlled entity	-	-	-	-	-	-	-	-	238,240	90,162
Profit / (Loss) before Taxation	-	-	-	-	-	-	-	-	1,435,410	1,123,912

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	-	781,489	781,489
Other comprehensive income/(expense)for the period, net of taxes	-	(108,650)	(108,650)
Interim dividends paid during the period	-	(312,500)	(312,500)
Balance as at 31st December 2024	<u>2,258,125</u>	<u>2,116,659</u>	<u>4,374,784</u>
Balance as at 1st January 2025	2,258,125	2,116,659	4,374,784
Profit/(Loss) for the period	-	1,076,031	1,076,031
Other comprehensive income/(expense)for the period, net of taxes	-	(65,892)	(65,892)
Interim dividends paid during the period	-	(234,375)	(234,375)
Balance as at 31st December 2025	<u>2,258,125</u>	<u>2,892,423</u>	<u>5,150,548</u>

Figures in brackets indicate deductions

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 31st December 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 quarter ended 31st December 2025 were authorized for issue by the Board of Directors on 25th February 2026.

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 quarter ended 31st December 2025. 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 31st December 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 31.12.2025	As at 31.12.2024
The percentage of shares held by the public (%)	20.00	20.00
Number of public shareholders	13,744	14,431
Number of shares	31,250,000	31,250,000

Float adjusted market capitalisation as at 31.12.2025 (Rs.) 1,656,250,000

Minimum public holding requirement

The Company has met the minimum public holding requirements as per the CSE Listing Rule No 7.13.1 of the CSE Listing Rules.

02. Directors' share holdings

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

	As at 31.12.2025
Mr. A.S. Amarasuriya	Nil
Mr. S.M.S.S Bandara	Nil
Mr. D.S. Muthukudaarachchi	Nil
Mr. H.D.P 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 31.12.2025	
	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
COMMERCIAL BANK OF CEYLON PLC/M.M. FUAD	648,266	0.41
MR. SUGATH WEERARATNE & MR. P.N. WEERARATNE	548,845	0.35
DFCC BANK PLC/MR.P.PRANAVAN	500,000	0.32
SEYLAN BANK PLC/R.A.RISHARD	406,578	0.26
MISS. OSHADHINI UPULIKA KUMARI JAYASUNDARA	300,753	0.19
MR. KIRIWATTUDUWAGE DON ARUNA SHANTHA DEEPTHI KUMARA	300,001	0.19
MR. GEETH THINETH MAPALANA & MRS. P.E. KARUNARATNE	300,000	0.19
DFCC BANK PLC/B. SUTHARSHAN	255,000	0.16
SENKADAGALA FINANCE PLC/M.S.F.HAQQUE	248,945	0.16
MR. GONALAGODAGHE BUWANeka DINUWAN THILAKARATNE	222,437	0.14
MR. ARUNASALAM SITHAMPALAM	210,000	0.13
DR. ATHUGODAGE ARUNA MAHESH DHARMADASA	206,103	0.13
MR. KAMARDEEN MOHAMED RIHAN	183,922	0.12
AMANA BANK PLC/HI-LINE TOWERS PVT LIMITED	180,000	0.12
PEOPLE S LEASING AND FINANCE PLC/M.M.FUAD	180,000	0.12
	140,720,608	90.06
Balance held by 13726 shareholders	15,529,392	9.94
	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 31.12.2025	As at 31.12.2024
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 31.12.2025	As at 31.12.2024
Highest during the period	69.00	48.90
Lowest during the period	39.00	30.50
Closing price	53.00	46.60

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. S.M.S.S Bandara
Mr. D.S. Muthukudaarachchi
Mr. H.D.P 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