

SERENDIB LAND PLC

**QUARTERLY FINANCIAL STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

Registered Office

HQ COLOMBO (LEVEL 4), NO. 464A, T.B. JAYAH MAWATHA,
COLOMBO 10.

SERENDIB LAND PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THREE MONTHS ENDED 30 SEPTEMBER 2025

	Unaudited 3 months Period ended 30.09.2025 Rs.	Unaudited 3 months Period ended 30.09.2024 Rs.	Variance %	Unaudited 6 months ended 30.09.2025 Rs.	Unaudited 6 months Period ended 30.09.2024 Rs.	Variance %
Revenue	-	6,761,661	(100.0)	6,761,661	13,523,322	(50.0)
Direct Operating Expenses	(343,599)	(343,599)	-	(687,198)	(687,198)	-
Gross profit/(Loss)	(343,599)	6,418,062	(105.4)	6,074,463	12,836,124	(52.7)
Other Income	1,024,340	1,205,794	(15.0)	2,166,276	2,542,924	(14.8)
Administrative expenses	(2,523,415)	(1,694,182)	48.9	(3,688,225)	(2,561,985)	(100.0)
Profit/(Loss) Before taxation	(1,842,674)	5,929,674	(131.1)	4,552,513	12,817,062	(128.8)
Income Tax Expenses	-	(1,778,902)	(100.0)	(1,918,556)	(3,845,119)	(279.1)
Net profit/(Loss) for the period	(1,842,674)	4,150,772	(144.4)	2,633,957	8,971,944	(121.4)
Other Comprehensive income (OCI)						
<u>Items that are or may be reclassified to profit or loss</u>						
- Net change in fair value of financial assets - available for sale	3,060,767	(290,047)		4,316,960	(177,321)	
Total comprehensive income net of tax	1,218,093	3,860,726		8,270,207	8,794,623	
Earnings per share (Rs.)	(5.12)	11.53		13.39	13.39	

The above figures are provisional & subject to audit
Figures in brackets indicate deductions.

SERENDIB LAND PLC
STATEMENT OF FINANCIAL POSITION
AS AT 30TH SEPTEMBER 2025

	Unaudited As at 30.09.2025 Rs	Unaudited As at 30.09.2024 Rs	Audited As at 31.03.2025 Rs
ASSETS			
NON-CURRENT ASSETS			
Investment Property	737,980,629	740,500,000	737,980,629
Right of use Assets	-	1,027,991	-
	<u>737,980,629</u>	<u>741,527,991</u>	<u>737,980,629</u>
CURRENT ASSETS			
Trade & Other Receivable	13,995,570	15,306,657	23,834,000
Short Term Investment	45,947,771	55,226,081	12,042,108
Investment in Equity Securities	14,259,549	6,757,592	9,942,589
Income Tax Receivable	6,410,045	2,165,190	-
Cash & Cash Equivalents	8,552,736	13,159,204	52,031,555
	<u>89,165,671</u>	<u>92,614,723</u>	<u>97,850,252</u>
TOTAL ASSETS	<u>827,146,300</u>	<u>834,142,715</u>	<u>835,830,881</u>
EQUITY AND LIABILITIES			
CAPITAL & RESERVES			
Stated Capital	100,000,800	100,000,800	100,000,800
Retained Earnings	73,608,442	76,090,838	73,100,586
Financial Assets FVOCI Reserve	10,197,428	2,695,471	5,880,468
Other Reserves	528,333,329	530,852,700	528,333,329
Shareholders' fund	<u>712,139,999</u>	<u>709,639,809</u>	<u>707,315,183</u>
NON-CURRENT LIABILITIES			
Deferred Tax Liability	108,741,273	109,339,491	108,741,274
Lease liability	-	812	-
	<u>108,741,273</u>	<u>109,340,303</u>	<u>108,741,274</u>
CURRENT LIABILITIES			
Other Payables	3,980,324	15,029,060	15,003,852
Lease liabilities	-	78	-
Dividend Payable	488	488	1,931,474
Income Tax Payable	-	-	2,736,391
Bank over draft	2,284,213	132,975	102,707
	<u>6,265,025</u>	<u>15,162,601</u>	<u>19,774,424</u>
TOTAL EQUITY AND LIABILITIES	<u>827,146,300</u>	<u>834,142,715</u>	<u>835,830,881</u>

The above figures are provisional & subject to audit.

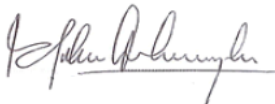
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These financial statements are in compliance with the requirements of the Companies Act No.07 of 2007.



A.R. Walpita
Chief Financial Officer

Approved and signed for and on behalf of the Board.



(Sgd.) M. J Ratnayake
Audit Committee Chairman



(Sgd.) J. M. Swaminathan
Chairman

14 November 2025
Colombo

SERENDIB LAND PLC
STATEMENT OF CHANGES IN EQUITY
THREE MONTHS ENDED 30 SEPTEMBER 2025

	Stated Capital	Other Reserve	Financial assets-FVOCI reserve	Retained Earnings	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at April 1, 2024	100,000,800	530,852,700	2,872,792	67,118,894	700,845,186
Net Profit for the Period	-	-	-	8,971,944	8,971,944
Final Dividend	-	-	-	-	-
Other Comprehensive Income	-	-	(177,321)	-	(177,321)
Balance as at September 30, 2024	100,000,800	530,852,700	2,695,471	76,090,838	709,639,809
Balance as at April 1, 2025	100,000,800	528,333,329	5,880,468	73,100,586	707,315,183
Net Profit for the Period	-	-	-	2,633,957	2,633,957
Final Dividend	-	-	-	(2,126,101)	(2,126,101)
Other Comprehensive Income	-	-	4,316,960	-	4,316,960
Balance as at September 30, 2025 (Un-audited)	100,000,800	528,333,329	10,197,428	73,608,442	712,139,999

Figures in brackets indicate deductions.

SERENDIB LAND PLC
CASH FLOW STATEMENT
THREE MONTHS ENDED 30 SEPTEMBER 2025

	Cumulative Cash Flows			
	Unaudited 3 Months ended Rs. 30.09.2025	Unaudited 3 Months ended Rs. 30.09.2024	Unaudited 6 months Period ended Rs. 30.09.2025	Unaudited 6 months Period ended Rs. 30.09.2024
CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) before Taxation	(1,842,674)	5,929,674	4,552,513	12,817,062
Adjustments for:				
Lease Interest	(25)	25	-	50
Amortization of Right to use asset	(4,549)	4,549	-	9,098
Interest Income	(1,024,340)	(1,205,794)	(2,166,276)	(2,542,924)
Impairment loss on financial assets - available for sale	-	-	-	-
Operating Cash flows before working capital changes	(2,871,588)	4,728,454	2,386,237	10,283,287
(Increase) / Decrease in receivables	302,256	150,756	2,793,381	2,333,864
Increase / (Decrease) in payables	(8,369,166)	(652,953)	(12,954,514)	(197,835)
Cash generated from operating activities	(10,938,498)	4,226,257	(7,774,895)	12,419,315
Income tax paid	(1,217,910)	(1,899,138)	(3,116,548)	(3,013,690)
Net cash generated from operating activities	(12,156,408)	2,327,119	(10,891,443)	9,405,625
CASH FLOW FROM INVESTING ACTIVITIES				
Interest Received	932,306	1,149,652	1,943,893	2,743,571
Withdrawal /(Investment) in Short Term Investment	11,738,989	(990,936)	10,633,489	(2,193,909)
Net cash flow used in investing activities	12,671,295	158,716	12,577,382	549,662
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid	(2,126,101)	-	(2,126,101)	-
Net cash flow used in finance activities	(2,126,101)	-	(2,126,101)	-
Net Increase / (Decrease) in cash and cash equivalents	(1,611,214)	2,485,836	(440,162)	9,955,287
Cash and cash equivalents at the beginning of the period	7,879,738	10,540,393	6,708,685	3,070,942
	6,268,524	13,026,229	6,268,523	13,026,229
<i>Figures in brackets indicate deductions.</i>				
Cash and cash equivalents at the end of the period				
Cash & Cash Equivalents	8,552,736	13,159,204	8,552,736	13,159,204
Bank Overdraft	(2,284,213)	(132,975)	(2,284,213)	(132,975)
	6,268,524	13,026,229	6,268,523	13,026,229

SERENDIB LAND PLC

NOTES TO THE FINANCIAL STATEMENTS

01. Corporate information

Serendib Land PLC is a limited liability company listed in the Colombo Stock Exchange and domiciled in Sri Lanka. The Registered Office of the Company is located at HQ Colombo (Level 4), No. 464A, T.B. Jayah Mawatha, Colombo 10.

02. Basis of Preparation

The interim financial statements have been prepared in accordance with Sri Lanka Accounting Standard-LKAS 34 Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2025. The financial statements provide information as required in terms of Rule 7.4 of the Colombo Stock Exchange.

The financial statements are provisional and subject to audit.

The interim financial statements have been prepared on a historical cost basis except for financial instruments.

The interim financial statements are presented in Sri Lankan rupees and all values are rounded to the nearest thousand except when otherwise indicated.

03. Significant Accounting Policies

The accounting policies adopted for the current interim period are consistent with those of the previous financial year (2024/2025) except as described below.

4. Financial Instruments

Sri Lanka Accounting Standard - SLFRS 9 on “Financial Instruments

The Sri Lanka Accounting Standard – SLFRS 9 on “Financial Instruments”, which replaces the existing guidance on LKAS 39 on “Financial Instruments: Recognition and Measurement” has become effective for annual reporting periods beginning on or after January 01, 2018.

SLFRS 9 replaces the “Incurred Loss Model” in LKAS 39 with forward looking “Expected Loss Model (“ECL”)” which requires considerable judgement over how changes in economic factors affect ECL, which in turn is to be determined on a probability weighted basis. SLFRS 9 also contains a new classification and measurement approach for financial assets that reflects the business model in which assets are managed based on their cash flow characteristics.

Based on the “Statement of Alternative Treatment (SoAT) on the Figures in the Interim Financial Statements” issued by The Institute of Chartered Accountants of Sri Lanka entities are granted with the option to prepare Interim Financial Statements continuing the application of LKAS 39 with disclosures on impact to the Income Statement and Statement of Profit or Loss and Other Comprehensive Income for the period if SLFRS 9 has been applied.

05. Fair value measurement and related fair value disclosures

As at reporting date there were no significant differences in the comparison made between fair value and carrying value of financial assets and liabilities. The fair value changes in financial instruments were properly recorded in the Statement of Profit or Loss and Other Comprehensive Income as at reporting date.

06. Contingent liabilities

There were no material contingent liabilities as at 30th September 2025.

07. Subsequent event

No events have been occurred since the date of the statement of financial position which would require adjustments to or disclosure in the financial statements.

SHAREHOLDERS' INFORMATION

	Un-audited 30.09.2025	Un-audited 30.09.2024
Earnings per Ordinary Share (Rs.)	-5.12	11.53
Net Assets per Share (Rs.)	1785.23	1778.96
Debt/Equity Ratio (%)	-	-
Current Ratio (Times)	14.23	6.11

SERENDIB LAND PLC

ADDITIONAL INFORMATION FOR THE QUARTERLY STATEMENTS

THREE MONTHS ENDED 30 SEPTEMBER 2025

1. Share Information

Information pertaining to the shares traded during the Quarter ended 30 September 2025 extracted from the website of the Colombo Stock Exchange, is set out below:

Period	2025-3	2024-3
Date High	17-Sep-25	27-Sep-24
High Rs.	1,607.00	1,449.75
Date Low	16-Jul-25	30-Aug-24
Low Rs.	1,305.25	1,250.00
Close Rs.	1,632.00	1,334.75
Trade Vol.	210	14
Share Vol.	11,703	66
Turn Over Rs.	18,982,325.25	87,022.75
Last traded Date	30-Sep-25	27-Sep-24
Days Traded	39	11

Directors' Shareholding

	As at 30.09.2025	As at 30.09.2024
Dr. (Ms.) Y. Ponnambalam	-	-
Mr. Gajendrakumar G. Ponnambalam	-	-
Dr. (Ms.) M.Ponnambalam	-	-
Mr. Ramesh Schaffter - (Nominee Director)	-	-
Dr. J. M. Swaminathan	-	-
Mr. T Someswaran	-	-
Total Number of Shareholders	380	365
Total number of shares of the company	398,906	398,906
Number of Public Shareholders As at 30 September 2025	373	357

As at 30 September, 2025, the public holding of the Company was 11.43% .
The float adjusted market capitalization as at 30 September 2025 was Rs. 74,410,968/=

At the request of the Company Serendib Land PLC was transferred to the Diri Savi Board of the Colombo Stock Exchange with effect from 10th May 2021.

As at 30 September, 2025, the public holding of the Company was 11.43% . The float adjusted market capitalization as at 30 September 2025 was Rs.74,410,968/-with 373 public shareholders, making the Company compliant with Minimum Public Holding Requirement prescribed under the Continuous Listing Requirements set out under Option 2 of Rule 7.13.1(b) of the Listing Rules of the CSE, which requires an entity listed on the Diri Savi Board with a Float Adjusted Market Capitalisation of less than Rs. 1 Billion, to maintain a minimum public Holding of 10% with a minimum of 200 public shareholders.

SERENDIB LAND PLC

ADDITIONAL INFORMATION FOR THE QUARTERLY STATEMENTS

THREE MONTHS ENDED 30 SEPTEMBER 2025

2. 20 Largest Shareholders

20 Major Shareholders		30.09.2025	
		Shares	%
1	FINCO HOLDING (PVT) LTD	103,541	25.96
2	GEE GEES PROPERTIES (PVT) LTD	85,027	20.31
3	GITANJALI GAJALUCKSHMI (PVT) LTD	84,985	20.30
4	JANASHAKTHI INSURANCE PLC-SHAREHOLDERS	51,252	12.85
5	AIA INSURANCE LANKA LIMITED A/C NO. 03 (AIA INSURA	28,492	7.14
6	SANDWAVE LIMITED	5,000	1.25
7	O. D LIYANAGE	4,500	1.13
8	MRS. M.J. SAVERIMUTTU	2,720	0.68
9	MS. S.Z OSSMAN	2,437	0.61
10	MR. M.F. CADER	2,037	0.51
11	OSSMAN ASSOCIATES (PVT) LTD	1,971	0.49
12	MRS. N. GUNATILLEKE	1,661	0.42
13	FINEXTRA CAPITAL (PVT) LTD	1,400	0.35
14	MR. G.C.W. DE SILVA(DECEASED)	1,342	0.34
15	MRS. F.H.M. KAMIL	1,250	0.31
16	MR. U.I. SURIYABANDARA	940	0.24
17	MR K.T. WICKREMARATNE	831	0.21
18	COLOMBO INVESTMENT TRUST PLC	711	0.18
19	MR. M.I. SHIBLY	630	0.16
20	MR. G.C. GOONETILLEKE	626	0.16