

SERENDIB LAND PLC (PQ 212)

QUARTERLY FINANCIAL STATEMENTS

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

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 31 MARCH 2026

	Unaudited 3 months Period ended 31.03.2026 Rs.	Audited 3 months Period ended 31.03.2025 Rs.	Variance %	Unaudited Year ended 31.03.2026 Rs.	Audited Year ended 31.03.2025 Rs.	Variance %
Revenue	-	6,761,661	(100.00)	6,761,661	27,046,644	(75.00)
Direct Operating Expenses	(343,869)	(343,599)	0.08	(1,374,667)	(1,374,397)	0.02
Gross profit/(Loss)	(343,869)	6,418,062	(105.36)	5,386,994	25,672,247	(79.02)
Other Income	777,182.45	1,083,803	(28.29)	3,850,002	4,788,851	(19.60)
Changes in fair value of Investment Property	-	-	-	-	(2,519,371)	(100.00)
Administrative expenses	(4,743,311)	(1,026,247)	362.20	(10,622,262)	(8,079,670)	31.47
Profit/(Loss) Before taxation	(4,309,998)	6,475,617	(166.56)	(1,385,267)	19,862,058	(106.97)
Income Tax Expenses	-	(1,942,685)	(100.00)	(1,918,556)	(6,427,087)	(70.15)
Net profit/(Loss) for the period	(4,309,998)	4,532,932	(195.08)	(3,303,823)	13,434,971	(124.59)
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	1,593,819	926,653		-	3,007,676	
Total comprehensive income net of tax	(2,716,179)	5,459,585		(3,303,823)	16,442,647	
Earnings per share (Rs.)	(10.80)	11.36		(8.28)	33.68	

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

SERENDIB LAND PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2026

	Unaudited As at 31.03.2026 Rs	Audited As at 31.03.2025 Rs
ASSETS		
NON-CURRENT ASSETS		
Investment Property	737,980,629	737,980,629
Fair Value Through OCI Investments	11,536,408	9,942,589
	<u>749,517,037</u>	<u>747,923,218</u>
CURRENT ASSETS		
Trade & Other Receivable	14,761,014	23,834,000
Short Term Investment	22,457,259	12,042,108
Income Tax Receivable	7,813,432	-
Cash & Cash Equivalents	20,040,713	52,031,555
	<u>65,072,417</u>	<u>87,907,663</u>
TOTAL ASSETS	<u>814,589,454</u>	<u>835,830,881</u>
EQUITY AND LIABILITIES		
CAPITAL & RESERVES		
Stated Capital	100,000,800	100,000,800
Retained Earnings	63,813,173	73,100,585
Financial Assets FVOCI Reserve	7,474,287	5,880,468
Other Reserves	528,333,329	528,333,329
Shareholders' fund	<u>699,621,589</u>	<u>707,315,181</u>
NON-CURRENT LIABILITIES		
Deferred Tax Liability	108,741,273	108,741,274
	<u>108,741,273</u>	<u>108,741,274</u>
CURRENT LIABILITIES		
Other Payables	4,438,918	15,003,852
Dividend Payable	4,006	1,931,474
Income Tax Payable	-	2,736,391
Bank over draft	1,783,665	102,707
	<u>6,226,590</u>	<u>19,774,424</u>
TOTAL EQUITY AND LIABILITIES	<u>814,589,454</u>	<u>835,830,881</u>

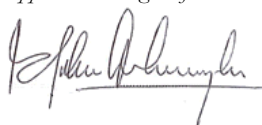
The above figures are provisional & subject to audit.

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

20 May 2026
Colombo

SERENDIB LAND PLC
STATEMENT OF CHANGES IN EQUITY
THREE MONTHS ENDED 31 MARCH 2026

	Stated Capital	Other Reserve	Financial assets-FVOCI reserve	Retained Earnings	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at April 1, 2024 (Audited)	100,000,800	530,852,700	2,872,792	67,118,894	700,845,186
Net Profit for the Period	-	-	-	13,019,135	13,019,135
Final Dividend	-	-	-	(9,972,651)	(9,972,651)
Other Comprehensive Income	-	-	(456,361)	-	(456,361)
Transfer of fair Value gains on investment property	-	-	-	-	-
		-		-	
Balance as at March 31, 2025	100,000,800	530,852,700	2,416,431	70,165,379	703,435,309
Balance as at April 1, 2025 (Audited)	100,000,800	528,333,329	5,880,468	73,100,586	707,315,182
Net Profit for the Period	-	-	-	(3,303,823)	13,019,135
Final Dividend	-	-	-	(5,983,590)	(5,983,590)
Other Comprehensive Income	-	-	1,593,819	-	1,593,819
Balance as at March 31, 2026 (Un-audited)	100,000,800	528,333,329	7,474,287	63,813,173	715,944,545

Figures in brackets indicate deductions.

SERENDIB LAND PLC
CASH FLOW STATEMENT
THREE MONTHS ENDED 31 MARCH 2026

	Unaudited 3 Months ended Rs. 31.03.2026	Unaudited 3 Months ended Rs. 31.03.2025	Cumulative Cash Flows	
			Unaudited Year ended Rs. 31.03.2026	Audited Year ended Rs. 31.03.2025
CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) before Taxation	(4,309,998)	6,475,617	(1,385,267)	19,862,058
Adjustments for:				
Lease Interest	-	25	-	-
Amortization of Right to use asset	-	4,549	-	-
Interest Income	(777,182)	(1,083,803)	(3,850,002)	(4,788,851)
Change in fair value of investment property	-	-	-	2,519,371
ROU net movement adjustment	-	-	-	1,036,248
Operating Cash flows before working capital changes	(5,087,180)	5,396,388	(5,235,268)	18,628,826
(Increase)/ Decrease in receivables	(1,298,160)	41,967,146	2,027,938	(417,020)
Increase / (Decrease) in payables	1,474,425	371,339	(12,492,402)	1,707,943
Cash generated from operating activities	(4,910,915)	47,734,872	(15,699,732)	19,919,749
Income tax paid	-	(1,899,138)	(4,333,958)	(6,811,965)
Net cash generated from operating activities	(4,910,915)	45,835,734	(20,033,690)	13,107,784
CASH FLOW FROM INVESTING ACTIVITIES				
Interest Received	702,577	1,083,803	3,441,642	4,788,851
Withdrawal /(Investment)in Short Term Investment	20,071,244	(992,219)	34,124,001	(726,645)
Net cash flow used in investing activities	20,773,820	91,582	37,565,641	4,062,206
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid	-	-	(5,983,590)	(9,972,650)
Lease payment	-	-	-	-
Net cash flow used in finance activities	-	-	(5,983,590)	(9,972,650)
Net Increase / (Decrease) in cash and cash equivalents	15,862,906	45,927,317	11,548,361	7,197,340
Cash and cash equivalents at the beginning of the period	2,394,140	6,001,530	6,708,685	44,731,508
	18,257,047	51,928,848	18,257,047	51,928,848
<i>Figures in brackets indicate deductions.</i>				
Cash and cash equivalents at the end of the period				
Cash & Cash Equivalents	20,040,713	52,031,555	20,040,713	52,031,555
Bank Overdraft	(1,783,665)	(102,707)	(1,783,665)	(102,707)
	18,257,047	51,928,848	18,257,047	51,928,848

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 31st March 2026.

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 31.03.2026	Audited 31.03.2025
Earnings per Ordinary Share (Rs.)	-10.80	11.36
Net Assets per Share (Rs.)	1753.85	1777.10
Current Ratio (Times)	10.45	5.96

SERENDIB LAND PLC

ADDITIONAL INFORMATION FOR THE QUARTERLY STATEMENTS

THREE MONTHS ENDED 31 MARCH 2026

1. Share Information

Information pertaining to the shares traded during the Quarter ended 31 March 2026 extracted from the website of the Colombo Stock Exchange, is set out below:

Period	2026-1	2025-1
Date High	26-Feb-26	2-Jan-25
High Rs.	2,348.00	1,599.00
Date Low	6-Jan-25	26-Mar-25
Low Rs.	1,611.00	1,300.00
Close Rs.	1,627.50	1,476.50
Trade Vol.	515	77
Share Vol.	10,322	351
Turn Over Rs.	19,117,721	498,905.50
Last traded Date	24-Mar-26	3-26-205
Days Traded	49	11

Directors' Shareholding

	As at 31.03.2026	As at 31.03.2025
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	364	364
Total number of shares of the company	398,906	398,906
Number of Public Shareholders As at 31 March 2026	429	357

The Public Holding Percentage

As at 31 March, 2026, the public holding of the Company was 17.92% .

The float adjusted market capitalization as at 31 March 2026 was Rs. 116,340,137/=

As at 31 March, 2026, the public holding of the Company was 17.92% . The float adjusted market capitalization as at 31 March 2026 was Rs. 116,340,137/- with 429 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 31 MARCH 2026

2. 20 Largest Shareholders

20 Major Shareholders		31.03.2026	
		Shares	%
1	SAMPATH BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	152,681	38.27
2	GEE GEES PROPERTIES (PVT) LTD	64,910	16.27
3	GITANJALI GAJALUCKSHMI (PVT) LTD	64,908	16.27
4	AIA INSURANCE LANKA LIMITED	28,492	7.14
5	GEE GEES PROPERTIES (PVT) LTD	20,117	5.04
6	GITANJALI GAJALUCKSHMI (PVT) LTD	20,077	5.03
7	MS. J. THARSHANA	7,510	1.88
8	MR. O.D. LIYANAGE	4,500	1.13
9	MRS. M.J. SAVERIMUTTU	2,720	0.68
10	MRS. S.Z. OSSMAN	2,437	0.61
11	OSSMAN ASSOCIATES (PVT) LTD.	1,971	0.49
12	MRS. N. GUNATILLEKE	1,661	0.42
13	MR. H.A. NASAR	1,472	0.37
14	MR. G.C.W. DE SILVA	1,342	0.34
15	MR. M.F. CADER	1,250	0.31
16	MR. J.A.M. JIFFRY	996	0.25
17	MR K.T. WICKREMARATNE	831	0.21
18	COLOMBO INVESTMENT TRUST PLC	711	0.18
19	MR. U.I. SURIYABANDARA	673	0.17
20	MR. G.C. GOONETILLEKE	626	0.16