



CEYLON TEA BROKERS PLC

PB 1280 PQ

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH JUNE 2025

CEYLON TEA BROKERS PLC
Statement of Profit or Loss and Other Comprehensive Income for the Period Ended 30th June

	GROUP			COMPANY		
	For the Quarter Ended 30.06.2025 Rs.	For the Quarter Ended 30.06.2024 Rs.	Variance %	For the Quarter Ended 30.06.2025 Rs.	For the Quarter Ended 30.06.2024 Rs.	Variance %
Revenue	374,742,116	384,059,597	-2%	280,117,871	263,018,028	7%
Operating Expenses	(106,632,160)	(152,731,832)	-30%	(38,467,794)	(46,932,131)	-18%
Gross Profit	268,109,957	231,327,765	16%	241,650,078	216,085,897	12%
Marketing Expenses	(11,168,015)	(10,741,529)	4%	(9,633,488)	(8,410,825)	15%
Administration Expenses	(144,464,127)	(132,243,126)	9%	(128,519,619)	(105,619,921)	22%
Net Finance Expenses	(57,116,742)	(69,896,487)	-18%	(40,563,185)	(52,006,190)	-22%
Profit Before Taxation	55,361,073	18,446,623	200%	62,933,786	50,048,961	26%
Taxation	(22,095,228)	(17,016,646)	30%	(22,095,228)	(17,016,646)	30%
Profit After Tax	33,265,845	1,429,977	2226%	40,838,558	33,032,315	24%
Other Comprehensive Income/(Loss)	-	-		-	-	
Profit for the Period	33,265,845	1,429,977	2226%	40,838,558	33,032,315	24%
Earnings Per Share	0.18	0.01		0.22	0.18	

figures in brackets indicate deductions.

CEYLON TEA BROKERS PLC
Statement of Financial Position

As at	GROUP		COMPANY	
	<u>Unaudited</u> 30.06.2025 Rs.	<u>Unaudited</u> 31.03.2025 Rs.	<u>Unaudited</u> 30.06.2025 Rs.	<u>Unaudited</u> 31.03.2025 Rs.
ASSETS				
Non-Current Assets				
Property, Plant & Equipment	966,183,586	976,428,220	75,024,371	72,004,760
Right of Use Assets	302,909,663	315,106,823	151,178,621	155,417,274
Intangible Assets	46,283,000	49,864,258	758,351	973,312
Deferred Tax Asset	-	-	18,478,411	18,478,411
Refundable Deposit on Lease Premises	1,956,405	1,956,405	1,956,405	1,956,405
Loans & Advances to Tea Suppliers	21,091,599	21,648,480	21,091,599	21,648,480
	<u>1,338,424,252</u>	<u>1,365,004,187</u>	<u>268,487,757</u>	<u>270,478,642</u>
Investment in Logicare (Pvt) Ltd	-	-	633,000,000	633,000,000
Current Assets				
Consumables	12,674	12,674	-	-
Trade and Other Receivables	858,657,850	815,120,749	763,469,404	700,784,261
Refundable Deposit on Lease Premises	21,601,028	28,196,738	9,441,242	16,036,952
Amount due from Related Party	-	-	32,021,464	24,553,707
Short Term Investment	404,832,533	-	404,832,533	-
Loans & Advances to Tea Suppliers	1,706,974,440	1,378,613,909	1,706,974,440	1,378,613,909
Cash and Cash Equivalents	117,463,045	172,931,917	115,786,450	171,951,378
	<u>3,109,541,570</u>	<u>2,394,875,988</u>	<u>3,032,525,533</u>	<u>2,291,940,207</u>
Total Assets	<u>4,447,965,823</u>	<u>3,759,880,174</u>	<u>3,934,013,290</u>	<u>3,195,418,849</u>
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated Capital	333,200,000	333,200,000	333,200,000	333,200,000
Retained Earnings	76,557,464	43,291,618	611,560,922	570,722,364
Revaluation Reserve	210,726,204	210,726,204	-	-
Total Equity	<u>620,483,668</u>	<u>587,217,822</u>	<u>944,760,922</u>	<u>903,922,364</u>
Non-Current Liabilities				
Interest Bearing Borrowings	628,966,667	663,966,667	130,000,000	145,000,000
Lease Payable	122,361,537	130,663,423	122,361,537	130,663,423
Deferred Tax Liability	84,081,197	84,081,198	-	-
Retirement Benefit Obligation	85,345,806	83,545,806	75,261,801	73,761,801
	<u>920,755,206</u>	<u>962,257,094</u>	<u>327,623,338</u>	<u>349,425,224</u>
Current Liabilities				
Trade and Other Payables	725,035,036	664,989,241	679,313,980	590,503,107
Interest Bearing Borrowings	1,938,666,667	1,364,911,207	1,841,666,667	1,285,416,663
Lease Payable	27,817,459	33,965,865	25,376,400	24,168,000
Tax Payable	47,184,856	37,701,813	47,184,856	37,701,813
Bank Overdrafts	168,022,933	108,837,131	68,087,129	4,281,678
	<u>2,906,726,950</u>	<u>2,210,405,258</u>	<u>2,661,629,032</u>	<u>1,942,071,261</u>
Total Liabilities	<u>3,827,482,156</u>	<u>3,172,662,352</u>	<u>2,989,252,370</u>	<u>2,291,496,485</u>
Total Equity and Liabilities	<u>4,447,965,823</u>	<u>3,759,880,174</u>	<u>3,934,013,290</u>	<u>3,195,418,849</u>
Net Asset Value Per Share	3.40	3.22	5.18	4.96

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


Director Finance

The Board of Directors are responsible for the preparation and presentation of these Financial Statements.

Signed for and on behalf of the board by:


Director


Director

12th August 2025
Colombo

CEYLON TEA BROKERS PLC
Statement of Changes in Equity
For the Period Ended 30th June

	Stated Capital Rs.	Revaluation Reserve Rs.	Retained Earnings Rs.	Total Rs.
<u>GROUP</u>				
Balance as at 01.04.2024	333,200,000	210,726,204	110,360,285	654,286,489
Profit for the period ended 30.06.2024	-	-	1,429,977	1,429,977
Dividend Paid	-	-	-	-
Balance as at 30.06.2024	<u>333,200,000</u>	<u>210,726,204</u>	<u>111,790,262</u>	<u>655,716,466</u>
Balance as at 01.04.2025	333,200,000	210,726,204	43,291,618	587,217,822
Profit for the period ended 30.06.2025	-	-	33,265,845	33,265,845
Balance as at 30.06.2025	<u>333,200,000</u>	<u>210,726,204</u>	<u>76,557,464</u>	<u>620,483,668</u>
<u>COMPANY</u>				
Balance as at 01.04.2024	333,200,000	-	532,808,992	866,008,992
Profit for the period ended 30.06.2024	-	-	33,032,315	33,032,315
Dividend Paid	-	-	-	-
Balance as at 30.06.2024	<u>333,200,000</u>	<u>-</u>	<u>565,841,307</u>	<u>899,041,307</u>
Balance as at 01.04.2025	333,200,000	-	570,722,364	903,922,364
Profit for the period ended 30.06.2025	-	-	40,838,558	40,838,558
Balance as at 30.06.2025	<u>333,200,000</u>	<u>-</u>	<u>611,560,922</u>	<u>944,760,922</u>

figures in brackets indicate deductions.

CEYLON TEA BROKERS PLC
Statement of Cash Flows
For the Period Ended 30th June

	GROUP		COMPANY	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
	Rs.	Rs.	Rs.	Rs.
<u>Cash Flow From Operating Activities</u>				
Profit Before Taxation	55,361,073	18,446,623	62,933,786	50,048,961
<i>Adjustments for ;</i>				
Depreciation/Amortisation	32,659,293	21,730,535	8,070,238	1,726,138
Interest Income	(6,564,067)	(1,885,879)	(6,515,499)	(1,322,538)
Interest Expense	63,977,215	71,219,025	47,236,665	53,328,728
Provision for Retirement Benefit Obligation	1,800,000	1,800,000	1,500,000	1,500,000
Provision for Bad and Doubtful Debt	4,800,000	4,800,000	4,500,000	4,500,000
Cash Generated from Operating Activities Before Working Capital Changes	152,033,513	116,110,304	117,725,190	109,781,289
<u>Increase/Decrease in Working Capital</u>				
(Increase)/ Decrease in Trade and Other Receivables	(43,537,101)	145,840,497	(62,685,139)	185,875,383
(Increase)/ Decrease in Consumables	-	1,187,219	-	-
Loans & Advances (Disbursements to)/Recoveries From Tea Suppliers	(332,603,649)	39,081,091	(332,303,649)	39,081,091
Increase/(Decrease) in Trade and Other Payables	60,045,795	59,244,338	88,810,873	86,795,035
(Increase)/Decrease in Related Party Receivable	-	-	(7,467,757)	(56,372,578)
Cash Generated from/(Used In) Operating Activities	(164,061,443)	361,463,449	(195,920,483)	365,160,220
Tax Paid	(12,612,185)	(12,150,000)	(12,612,185)	(12,150,000)
Gratuity Paid	-	-	-	-
Net Cash Generated from/(Used In) Operating Activities	(176,673,628)	349,313,449	(208,532,668)	353,010,220
<u>Cash Flow From Investing Activities</u>				
Interest Received	1,731,543	(12,907,127)	1,682,975	(13,470,768)
Receipt of Refundable Deposits	6,595,710	-	6,595,710	-
Investment made during the year	(400,000,000)	(700,000,000)	(400,000,000)	(700,000,000)
Purchase of Property, Plant & Equipment	(6,636,245)	(1,396,300)	(6,636,245)	(646,300)
Net Cash Generated from/(Used In) Investing Activities	(398,308,992)	(714,303,427)	(398,357,560)	(714,117,068)
<u>Cash Flow From Financing Activities</u>				
Interest Paid	(58,799,708)	(68,987,546)	(42,246,151)	(53,328,728)
Lease Payments	(19,627,800)	(7,356,249)	(12,084,000)	-
Dividend Paid	-	-	-	-
<u>Movement in Interest Bearing Borrowings</u>				
Loan repayment made during the period	(3,498,244,544)	(2,719,718,416)	(3,478,750,000)	(2,644,406,459)
Commercial paper issued during the year	-	100,000,000	-	100,000,000
Loan obtained during the period	4,037,000,000	3,290,000,000	4,020,000,000	3,220,000,000
Net Cash Generated from/(Used In) Financing Activities	460,327,948	593,937,789	486,919,849	622,264,813
Net Decrease in Cash and Cash Equivalents	(114,654,672)	227,947,806	(119,970,378)	261,158,263
Cash and Cash Equivalents at the Beginning of the Period	64,094,786	(234,457,430)	167,669,700	(159,398,279)
Cash and Cash Equivalents at the End of the Period	(50,559,888)	(6,509,626)	47,699,322	101,759,984

figures in brackets indicate deductions.

Notes to the Financial Statements:

1. Figures for the period ended as at 30th June 2025 are unaudited.
2. The Company is required to prepare Interim Financial Statements in accordance with LKAS 34 – Interim Financial Reporting issued by the Institute of Chartered Accountants of Sri Lanka.

3. **Significant Accounting Policies**

-The same accounting policies and methods of computation are followed in the interim financial statements as compared with audited annual financial statements as at 31st March 2024.

-Staff loans granted have been recognised at fair value at the time of granting and resultant adjustments were accounted as prepaid staff cost and amortised over the tenure of the loan on a straight line basis. Interest income was recognised using effective interest rate method.

-Loans granted to customers were recognised at fair value plus directly attributable transaction costs and fee income, initially. Subsequent measurement of loans were recognised at amortised cost using effective interest rate.

-Storage & Storage Related Income were recognised on accrual basis for the period of service provided by the group instead of the date of auction.

4. The nature of related party transactions in the current period is similar to those reported in the Audited Financial Statements – 2023/2024
5. There were no significant events that occurred subsequent to the end of the interim period which require disclosure or adjustments in the interim financial statements.
6. There were no contingent liabilities identified in the foreseeable future which require disclosure in the financial statements.
7. To facilitate comparison and where relevant, balances pertaining to the previous period have been reclassified.
8. Ceylon Tea Brokers Group consists of Logicare (Pvt) Ltd which is a fully owned subsidiary of Ceylon Tea Brokers PLC.

Tea handling operations were transferred back to Ceylon Tea Brokers PLC from Logicare (Pvt) Ltd w.e.f 01st February 2025. The relevant income and expenses were recognized accordingly.

Logicare (Pvt) Ltd has commenced its commercial operations during the Quarter ended 30th June 2019.

Logicare (Pvt) Ltd has entered into a 39 year lease agreement commencing 29/07/2016 with the Sri Lanka Land Reclamation and Development Corporation to lease a land in Muthurajawela.

Notes to the Financial Statements:

9. SEGMENTAL INFORMATION

As at 30th June 2025

The group has the following two strategic business segments, which are its reportable segments. These two segments offer different services to the customers and separate financial information are available. These two segments are managed separately because they require different technology and marketing strategy.

Information related to each reportable segment is set out below. Segment profit (loss) before tax is used to measure performance. The management believes that this information is the most relevant in evaluating the results of the respective segments relative to other entities that operate in the same industries.

	Business Segments		
	Tea Broking & Related Services	Warehousing & Logistics	Total
	2025/26	2025/26	2025/26
Segment Revenue			
External Sales	280,117,871	94,624,245	374,742,116
Internal Sales	-	(532,071)	(532,071)
Total Segment Revenue	280,117,871	94,092,174	374,210,045
Segment Profit/ (Loss) Before Tax	62,933,786	(7,572,713)	55,361,073
Depreciation and Amortization	8,070,238	24,589,055	32,659,293
Interest Income	6,515,499	48,568	6,564,067
Interest Expense	47,236,665	16,740,550	63,977,215
Impairment/Write off on Financial Assets	4,500,000	300,000	4,800,000
Segmental Assets	3,268,991,826	1,135,440,642	4,404,432,468
Unallocated Assets			43,533,355
Total Segmental Asset			4,447,965,823
Segmental Liabilities	2,989,252,370	838,229,787	3,827,482,156

10. Market prices recorded during the period ended 30th June 2025

	<u>2025/26-4th Quarter</u>				<u>2024/25-4th Quarter</u>		
Highest	Rs. 7.90	Date:	22.05.2025	Highest	Rs. 5.50	Date:	11.06.2024
Lowest	Rs. 5.70	Date:	07.04.2025	Lowest	Rs. 4.90	Date:	20.05.2024
Last Traded	Rs. 6.40	Date:	30.06.2025	Last Traded	Rs. 5.30	Date:	28.06.2024
Closing Price	Rs. 6.40	Date:	30.06.2025	Closing Price	Rs. 5.30	Date:	28.06.2024

11. The float adjusted market capitalization as at 30th June 2025 - Rs. 180,211,724.80

12. Percentage of public holding as at 30th June 2025 was 15.4375% comprising 2,791 shareholders.

13. The float adjusted market capitalization of the company falls under option 2 of Rule 7.13.1 (i) (b) of the Listing rules of the Colombo Stock Exchange and the company has complied with the minimum public holding requirement applicable under the said option.

14. Directors' holding in shares as at 30th June 2025

Director's Name	Shareholding (No. of Shares)	%
Mr. R J N De Mel (Chairman)	80,000	0.044%
Mr. D.G.W De Silva (Managing Director)	-	-
Mr. K A D Fernando (Chief Executive Officer)	-	-
Mr. W A T Fernando & Seylan Bank PLC	48,837,837	26.775%
Mr. H T D Nonis	10,000	0.005%
Mr. Z Mohamed	-	-
Ms. N T M S Cooray	10,908,751	5.981%
Ms. H M S Perera	1,390,492	0.762%
Mr. C P R Perera & Mrs.D.Perera	3,500,000	1.919%
Mr. K.B.G.B.R.Kulapala	-	-
Mrs. A.Akbar	-	-
Mrs. M.De.Zoysa	-	-

Notes to the Financial Statements (Continued):

15. 30 major shareholders as at 30th June 2025

Shareholder's Name	As At 30th June 2025	
	No. of Shares	%
1 ASHTHI HOLDINGS (PRIVATE) LIMITED	55,434,267	30.392%
2 W.A.T.FERNANDO/SEYLAN BANK PLC	48,837,837	26.775%
3 JETWING TRAVELS (PVT) LTD	34,080,571	18.685%
4 MISS N.T.M.S. COORAY	10,908,751	5.981%
5 MR. S. YUSOOF	3,600,000	1.974%
6 MR. C.P.R. PERERA & MRS. D.PERERA	3,500,000	1.919%
7 MR. A.D. EDUSSURIYA	2,788,500	1.529%
8 HATTON NATIONAL BANK PLC/KANDIAH KANAPATHIPILLAI SHUJEEVAN	1,560,166	0.855%
9 MRS. H.M.S. PERERA	1,390,392	0.762%
10 MERCHANT BANK OF SRI LANKA & FINANCE PLC/NUTRI PLUS (PVT) LTD	781,732	0.429%
11 MR. W.M.N.P. RATHNAYAKA	531,167	0.291%
12 MR. Y.L. NANDASENA	517,938	0.284%
13 MERCHANT BANK OF SRI LANKA AND FINANCE PLC/R R S ANANDA	435,580	0.239%
14 MR. R.P. HETTIARACHCHI	362,521	0.199%
15 MERCHANT BANK OF SRI LANKA AND FINANCE PLC/N.N.DISSANAYAKA	338,963	0.186%
16 MR. W.A.S CHATHUMADHURA	328,838	0.180%
17 MR. M.H.A. KAMIL	322,062	0.177%
18 MR. M.K.S.B. RAJAPAKSE	300,000	0.164%
19 DR. C. ALWISHEWA	300,000	0.164%
20 DIALOG FINANCE PLC/A.S.M.SHIYAM	300,000	0.164%
21 PEOPLE'S LEASING & FINANCE PLC/MR.R.R.S.ANANDA	289,593	0.159%
22 MERCHANT BANK OF SRI LANKA & FINANCE PLC/W.K.S.M. KARUNARATHNE	282,721	0.155%
23 PEOPLE S LEASING AND FINANCE PLC/B.H.D.PERERA	250,000	0.137%
24 DR. A.A.M. DHARMADASA	235,457	0.129%
25 MISS S.V.T. FERNANDO	225,000	0.123%
26 PEOPLE'S LEASING & FINANCE PLC/DR.H.S.D.SOYSA & MRS.G.SOYSA	210,400	0.115%
27 MR. M. DAYANANDA & MRS. C.O.S.DAYANANDA	200,000	0.110%
28 MR. R. UDALAGAMA	200,000	0.110%
29 MERCHANT BANK OF SRI LANKA & FINANCE PLC/G.C.U. KUMARA	197,840	0.108%
30 MR. G.K.A.N. KUMARA	191,621	0.105%
	168,901,917	92.600%
OTHERS	13,498,083	7.400%
	182,400,000	100.00%