



CEYLON TEA BROKERS PLC

PB 1280 PQ

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2025

CEYLON TEA BROKERS PLC

Statement of Profit or Loss and Other Comprehensive Income for the Period Ended 30th September

	GROUP						COMPANY					
	For the Quarter Ended		Variance %	For the Six months ended		Variance %	For the Quarter Ended		Variance %	For the Six months ended		Variance %
	30.09.2025 Rs.	30.09.2024 Rs.		30.09.2025 Rs.	30.09.2024 Rs.		30.09.2025 Rs.	30.09.2024 Rs.		30.09.2025 Rs.	30.09.2024 Rs.	
Revenue	391,223,831	387,460,541	1%	758,188,158	754,260,099	0.52%	292,643,529	254,153,920	15%	564,983,611	499,911,909	13.02%
Operating Expenses	(112,083,566)	(162,366,096)	-31%	(218,715,724)	(316,474,679)	-30.89%	(39,676,459)	(48,703,563)	-19%	(78,144,252)	(95,635,694)	-18.29%
Gross Profit	279,140,265	225,094,445	24%	539,472,434	437,785,420	23.23%	252,967,070	205,450,357	23%	486,839,359	404,276,215	20.42%
Marketing Expenses	(17,855,209)	(15,769,373)	13%	(35,105,949)	(30,791,310)	14.01%	(16,394,273)	(13,323,347)	23%	(32,110,486)	(26,150,839)	22.79%
Administration Expenses	(140,166,764)	(135,907,241)	3%	(277,823,390)	(263,769,053)	5.33%	(126,316,712)	(107,346,464)	18%	(248,091,879)	(208,549,718)	18.96%
Net Finance Expenses	(47,596,987)	(42,249,314)	13%	(95,696,211)	(94,117,648)	1.68%	(31,614,393)	(23,918,844)	32%	(64,154,604)	(58,664,995)	9.36%
Profit Before Taxation	73,521,306	31,168,517	136%	130,846,884	49,107,409	166.45%	78,641,693	60,861,702	29%	142,482,390	110,910,663	28.47%
Taxation	(26,738,176)	(20,856,621)	28%	(48,833,404)	(37,873,267)	28.94%	(26,738,176)	(20,856,621)	28%	(48,833,404)	(37,873,267)	28.94%
Profit After Taxation	46,783,130	10,311,896	354%	82,013,480	11,234,142	630%	51,903,517	40,005,081	30%	93,648,986	73,037,396	28.22%
Other Comprehensive Income/(Loss)	-	-		-	-		-	-		-	-	
Profit for the Period	46,783,130	10,311,896	354%	82,013,480	11,234,142	630%	51,903,517	40,005,081	30%	93,648,986	73,037,396	28.22%
Basic Earnings Per Share	0.26	0.06		0.45	0.06		0.28	0.22		0.51	0.40	

figures in brackets indicate deductions.

CEYLON TEA BROKERS PLC
Statement of Financial Position

As at	GROUP		COMPANY	
	Unaudited 30.09.2025 Rs.	Audited 31.03.2025 Rs.	Unaudited 30.09.2025 Rs.	Audited 31.03.2025 Rs.
ASSETS				
Non-Current Assets				
Property, Plant & Equipment	973,162,493	976,428,221	91,867,156	72,004,760
Right of Use Asset	295,222,401	315,106,823	146,975,603	155,417,274
Intangible Assets	48,974,280	49,864,258	550,381	973,312
Refundable Deposit on Lease Permits	2,080,515	1,956,405	2,080,515	1,956,405
Deffered Tax Asset	-	-	28,351,378	28,351,379
Loans & Advances to Tea Suppliers	12,888,465	11,087,842	12,888,465	11,087,842
	1,332,328,153	1,354,443,549	282,713,497	269,790,972
Investment in Logicare (Pvt) Ltd	-	-	611,604,470	611,604,470
Current Assets				
Inventories	12,674	12,674	-	-
Trade and Other Receivables	1,126,294,231	813,714,439	1,026,425,859	699,893,447
Amount due from Related Party	-	-	29,600,786	23,299,167
Refundable Deposit on Lease Permits	9,441,242	30,332,362	9,441,242	16,036,952
Loans & Advances to Tea Suppliers	1,443,831,747	1,399,139,880	1,443,831,747	1,399,139,880
Investment in Unit trusts	516,298,209	-	516,298,209	-
Short Term Investments	23,567,980	23,567,980	23,567,980	23,567,980
Cash and Cash Equivalents	588,535,444	149,363,937	587,884,139	148,383,398
	3,707,981,527	2,416,131,272	3,637,049,962	2,310,320,824
Total Assets	5,040,309,680	3,770,574,821	4,531,367,929	3,191,716,266
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated Capital	333,200,000	333,200,000	333,200,000	333,200,000
Retained Earnings	88,192,653	6,179,173	656,723,623	563,074,637
Revaluation Reserve	210,726,204	210,726,204	-	-
Total Equity	632,118,857	550,105,377	989,923,623	896,274,637
Non-Current Liabilities				
Deffered Tax Liability	133,873,316	133,873,314		
Interest Bearing Borrowings	592,466,667	663,966,667	115,000,000	145,000,000
Lease Payables	146,496,853	150,271,392	146,496,853	150,271,392
Retirement Benefit Obligation	82,537,037	78,487,037	77,211,801	73,761,801
	955,373,873	1,026,598,410	338,708,654	369,033,193
Current Liabilities				
Trade and Other Payables	1,232,525,514	663,774,009	1,172,951,214	590,232,815
Lease Payables	6,128,738	14,431,437	6,128,738	4,560,030
Amount due to Related Party	-	-	-	-
Interest Bearing Borrowings	2,006,666,667	1,369,101,046	1,906,666,667	1,289,606,502
Tax Payable	46,389,424	37,721,269	46,389,424	37,721,269
Bank Overdrafts	161,106,607	108,843,273	70,599,609	4,287,820
	3,452,816,950	2,193,871,034	3,202,735,652	1,926,408,436
Total Liabilities	4,408,190,823	3,220,469,444	3,541,444,306	2,295,441,629
Total Equity and Liabilities	5,040,309,680	3,770,574,821	4,531,367,929	3,191,716,266
Net Asset Value Per Share	3.47	3.02	5.43	4.91

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

.....sgd.....

Director-Finance

S A R Samarasinghe

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

Signed for and on behalf of the board by:

.....sgd.....

Director

D G W De Silva

.....sgd.....

Director

K A D Fernando

11th November 2025

Colombo

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

<u>GROUP</u>	Stated Capital Rs.	Revaluation Reserve Rs.	Retained Earnings Rs.	Total Rs.
Balance as at 01.04.2024	333,200,000	210,726,204	110,360,285	654,286,489
Profit for the period ended 30.09.2024	-	-	11,234,142	11,234,142
Other Comprehensive Income	-	-	-	-
Share based payment transaction	-	-	-	-
Dividend Paid	-	-	(80,256,000)	(80,256,000)
Balance as at 30.09.2024	<u>333,200,000</u>	<u>210,726,204</u>	<u>41,338,427</u>	<u>585,264,631</u>
Balance as at 01.04.2025	333,200,000	210,726,204	6,179,173	550,105,377
Profit for the period ended 30.09.2025	-	-	82,013,480	82,013,480
Other Comprehensive Income	-	-	-	-
Share based payment transaction	-	-	-	-
Dividend Paid	-	-	-	-
Balance as at 30.09.2025	<u>333,200,000</u>	<u>210,726,204</u>	<u>88,192,653</u>	<u>632,118,857</u>
	Stated Capital Rs.	Retained Earnings Rs.	Total Rs.	
<u>COMPANY</u>				
Balance as at 01.04.2024	333,200,000	532,808,992	866,008,992	
Profit for the period ended 30.09.2024	-	73,037,396	73,037,396	
Other Comprehensive Income	-	-	-	
Share based payment transaction	-	-	-	
Dividend Paid	-	(80,256,000)	(80,256,000)	
Balance as at 30.09.2024	<u>333,200,000</u>	<u>525,590,388</u>	<u>858,790,388</u>	
Balance as at 01.04.2025	333,200,000	563,074,637	896,274,637	
Profit for the period ended 30.09.2025	-	93,648,986	93,648,986	
Other Comprehensive Income	-	-	-	
Share based payment transaction	-	-	-	
Dividend Paid	-	-	-	
Balance as at 30.09.2025	<u>333,200,000</u>	<u>656,723,623</u>	<u>989,923,623</u>	

figures in brackets indicate deductions.

CEYLON TEA BROKERS PLC
Statement of Cash Flows
For the Period Ended 30th September 2025

	GROUP		COMPANY	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	Rs.	Rs.	Rs.	Rs.
<u>Cash Flow From Operating Activities</u>				
Profit Before Taxation	130,846,884	49,107,409	142,482,390	110,910,663
<i>Adjustments for ;</i>				
Depreciation	35,867,518	34,968,235	8,828,837	3,403,718
Amortization	19,884,422	16,838,497	8,441,671	-
Interest/Investment Income	(25,304,298)	(44,147,500)	(25,179,159)	(44,147,500)
Interest Expense	120,875,370	138,265,148	89,333,763	102,812,495
Provision for Retirement Benefit Obligation	4,050,000	3,600,000	3,450,000	3,000,000
Provision for Bad and Doubtful Debt	9,600,000	9,600,000	9,000,000	9,000,000
Disposal (Profit)/Loss on Property, Plant and Equipment	-	(539,595)	-	(539,595)
Operating Profit Before Working Capital Changes	295,819,895	207,692,194	236,357,501	184,439,781
<u>Increase/Decrease in Working Capital</u>				
(Increase)/ Decrease in Trade and Other Receivables	(312,579,792)	(27,580,097)	(326,532,412)	(57,127,905)
(Increase)/ Decrease in Inventories	-	1,187,229	-	-
Loans (Disbursements)/Recoveries From (To) Tea Suppliers	(56,092,490)	188,893,587	(55,492,490)	188,893,587
Increase/(Decrease) in Trade and Other Payables	568,751,497	44,763,170	582,718,401	70,974,986
(Increase)/Decrease in Related Party Receivable	-	-	(6,301,619)	(59,904,951)
Cash Generated from Operating Activities	495,899,111	414,956,083	430,749,382	327,275,498
Tax Paid	(40,165,249)	(40,895,340)	(40,165,249)	(40,895,340)
Gratuity Paid	-	-	-	-
Net Generated from Operating Activities	455,733,862	374,060,743	390,584,133	286,380,158
<u>Cash Flow From Investing Activities</u>				
Interest Received	8,881,988	9,434,502	8,756,849	9,434,502
Proceeds from sale of Assets	-	1,315,500	-	1,315,500
Investment made during the year	(500,000,000)	(800,000,000)	(500,000,000)	(800,000,000)
Investment redeemed during the year	-	100,000,000	-	100,000,000
Purchase of Property, Plant & Equipment	(31,711,811)	(4,092,848)	(28,268,312)	(1,150,285)
Net cash flow from (Used in) Investing Activities	(522,829,823)	(693,342,846)	(519,511,463)	(690,400,283)
<u>Cash Flow From Financing Activities</u>				
Interest Paid	(104,315,059)	(136,042,823)	(72,960,445)	(102,812,495)
Refundable Deposit Receipt	20,891,120	-	6,595,710	-
Payment of Lease Liabilities	(28,637,550)	(15,201,448)	(18,579,150)	-
Dividend Paid	-	(80,256,000)	-	(80,256,000)
<u>Movement in Interest Bearing Borrowings</u>				
Loan repayment made during the period	(8,880,934,378)	(5,943,978,963)	(8,842,939,834)	(5,912,739,802)
Loan obtained during the period	9,447,000,000	6,450,000,000	9,430,000,000	6,440,000,000
Commercial papers issued	-	100,000,000	-	100,000,000
Net cash flow from Financing Activities	454,004,133	374,520,766	502,116,281	444,191,703
Net Increase/ (Decrease) in Cash and Cash Equivalents	386,908,173	55,238,663	373,188,952	40,171,578
Cash and Cash Equivalents at the Beginning of the Period	40,520,664	(234,371,269)	144,095,578	(159,398,279)
Cash and Cash Equivalents at the End of the Period	427,428,837	(179,132,606)	517,284,530	(119,226,701)

figures in brackets indicate deductions.

Notes to the Financial Statements:

1. Figures for the period ended as at 30th September 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 2025.
 - 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 – 2024/2025.
5. Ceylon Tea Brokers PLC (the Company) has entered into a Share Sale and Purchase Agreement with D P Logistics (Private) Limited, a member of the David Pieris Group of Companies on 30th October 2025 for the disposal of one hundred percent (100%) of the issued shares of Logicare (Pvt) Ltd for a consideration of Sri Lankan Rupees Six Hundred Thirty-Five Million Three Hundred Thousand only (LKR 635,300,000) based on an Enterprise value of LKR 1.3 Billion.
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.

9. SEGMENTAL INFORMATION

As at 30th September 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.

	Segments		
	Tea Brokering 2024/25	Warehousing 2024/25	Total 2024/25
Segment Revenue			
External Sales	564,983,611	193,204,547	758,188,158
Total Segment Revenue	564,983,611	193,204,547	758,188,158
Segment Profit/ (Loss) Before Tax	142,482,390	(11,635,506)	130,846,884
Depreciation and Amortization	17,270,508	38,481,432	55,751,940
Interest Expense	89,333,763	31,541,607	120,875,370
Impairment/Write off on Financial Assets	-	-	-
Segmental Assets	3,919,763,459	1,077,012,866	4,996,776,325
Unallocated Assets			43,533,355
Total Segmental Asset			5,040,309,680
Segmental Liabilities	3,541,444,306	866,746,517	4,408,190,823

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

<u>2025/26 2nd Quarter</u>			<u>2024/25 -2nd Quarter</u>		
Highest	Rs.9.30	Date: 29.08.2025	Highest	Rs.5.30	Date: 27.08.2024
Lowest	Rs.6.40	Date: 17.07.2025	Lowest	Rs.4.30	Date: 11.09.2024
Closing	Rs.8.20	Date: 30.09.2025	Closing	Rs.5.00	Date: 30.09.2024
Last Traded	Rs.8.30	Date: 30.09.2025	Last Traded	Rs.5.00	Date: 30.09.2024

11. The float adjusted market capitalization as at 30th September 2025 - Rs. 230,896,272.40

12. Percentage of public holding as at 30th September 2025 was 15.4375% comprising 2917 shareholders.

13. The float adjusted market capitalization of the company falls under option 2 of Rule 7.13.1 (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 September 2025

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

Notes to the Financial Statements (Continued):

15. 30 major shareholders as at 30th September 2025

Shareholder's Name	As At 30th September 2025	
	No. of Shares	%
1 ASHTHI HOLDINGS (PRIVATE) LIMITED	55,434,267	30.392%
2 SEYLAN BANK PLC/W.A.T.FERNANDO	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/KANDAIK KANAPATHIPILLAI SHUJEEVAN	1,560,166	0.855%
9 MRS. H.M.S. PERERA	1,390,392	0.762%
10 MR. Y.L. NANDASENA	825,442	0.453%
11 CITIZENS DEVELOPMENT BUSINESS FINANCE PLC/S.VASUDEVAN	500,000	0.274%
12 MRS. K.V.W.S MADDUMAGE	420,331	0.230%
13 MR. W.A.S CHATHUMADHURA	328,838	0.180%
14 MR. M.H.A. KAMIL	322,062	0.177%
15 MR. D.C. CHANDIRAM	305,000	0.167%
16 DIALOG FINANCE PLC/A.S.M.SHIYAM	300,000	0.164%
17 SENKADAGALA FINANCE PLC/P.D.S.FERNANDO	300,000	0.164%
18 SEYLAN BANK PLC/R.M.S.H.WIJEBANDARA	250,000	0.137%
19 DR. A.A.M. DHARMADASA	235,457	0.129%
20 SAMPATH BANK PLC/HI-LINE TRADING (PRIVATE) LIMITED	226,500	0.124%
21 MISS S.V.T. FERNANDO	225,000	0.123%
22 PEOPLE'S LEASING & FINANCE PLC/DR.H.S.D.SOYSA & MRS.G.SOYSA	210,400	0.115%
23 MRS. M.A. PATHMA	210,000	0.115%
24 MRS. A.S.D. PERERA	204,000	0.112%
25 MR. T.C. GUNAWARDENA	200,000	0.110%
26 MRS. N.K.F. NUSRATH	200,000	0.110%
27 MERCHANT BANK OF SRI LANKA & FINANCE PLC/G.G.H.H. RUPASINGHE	200,000	0.110%
28 MR. M. DAYANANDA & MRS. C.O.S.DAYANANDA	200,000	0.110%
29 MISS. C.S. WANIGASEKARA	177,600	0.097%
30 CITIZENS DEVELOPMENT BUSINESS FINANCE PLC/A.M.A.P.K. DISSANAYAKE	164,843	0.090%
	168,105,957	92.163%
Others	14,294,043	7.837%
	<u>182,400,000</u>	<u>100.00%</u>