

**TEEJAY LANKA PLC**  
**Condensed Interim Financial Statements**

**Global Presence,  
Knitted Locally**



**Period Ended 30 June 2025**

## Review of the Financials

Teejay Group, South Asia's premier textile manufacturer, announced its financial results for the first quarter of the 2025/26 financial year, reporting a Profit After Tax (PAT) of LKR 0.21 billion, reflecting a notable 31% year-on-year growth. This performance was achieved despite currency headwinds, primarily due to operational excellence.

Revenue for the period ended 30th June 2025 stood at LKR 15.8 billion, marking a 2% increase compared to the corresponding period last year. This growth was recorded despite facing challenging global market conditions, including a slowdown in demand and shifting price sentiments across key export markets.

However, the Group's Gross Profit declined by 3% year-on-year to LKR 1.25 billion, largely due to lower production volumes during the quarter, as global demand softened across the industry.

Commenting on the Group's financial position, Teejay reported a robust balance sheet and a healthy cash Position of LKR 9.4 billion, reinforcing its strong liquidity position. The net asset base reached LKR 31 billion, with the Net Asset Value (NAV) per share increasing year-on-year from LKR 42.20 to LKR 42.95, underscoring continued shareholder value creation.

In line with its commitment to delivering returns to shareholders, Teejay proposed and paid a final dividend of LKR 1.60 per share for the financial year ended 31st March 2025.

Looking ahead, the Group remains cautiously optimistic amid potential shifts in global markets, particularly in the United States, where changes to the Harmonized Tariff Schedule (HTS) may influence both direct and indirect exports from Sri Lanka. Despite these dynamics, Teejay's strong global presence and trusted strategic partnerships with global brands continue to provide the agility and resilience needed to thrive in an evolving landscape.

**Statement of Profit or Loss**  
**(All amounts in Sri Lanka Rupees Thousands)**

	Group			
	2025	Quarter Ended 30 June 2024	Variance	Year Ended 31 March 2025
	Unaudited	Unaudited		Audited
Revenue from contracts with customers	15,768,786	15,392,521	2%	67,036,057
Cost of sales	(14,516,797)	(14,098,757)	-3%	(59,195,423)
<b>Gross profit</b>	<b>1,251,989</b>	<b>1,293,764</b>	<b>-3%</b>	<b>7,840,634</b>
Other operating income - net	67,507	57,685	17%	526,697
Distribution expenses	(162,029)	(158,148)	-2%	(571,350)
Administrative expenses	(957,336)	(697,051)	-37%	(2,986,828)
Net impairment gain/(loss) on financial assets	250,622	(114,275)	319%	(258,549)
<b>Results from operating activities</b>	<b>450,753</b>	<b>381,975</b>	<b>18%</b>	<b>4,550,604</b>
Finance income	97,201	136,794	-29%	390,331
Finance costs	(183,263)	(245,063)	25%	(893,561)
Net finance income/(costs)	(86,062)	(108,269)	21%	(503,230)
<b>Profit before tax</b>	<b>364,691</b>	<b>273,706</b>	<b>33%</b>	<b>4,047,374</b>
Income tax	(157,420)	(115,405)	-36%	(1,254,353)
<b>Profit for the period</b>	<b>207,271</b>	<b>158,301</b>	<b>31%</b>	<b>2,793,021</b>
<b>Attributable to:</b>				
Equity holders of the parent	207,271	158,301	31%	2,793,021
Non-controlling interest	Nil	Nil	Nil	Nil
	<b>207,271</b>	<b>158,301</b>	<b>31%</b>	<b>2,793,021</b>
<b>Basic earnings per share (LKR)</b>	<b>0.29</b>	<b>0.22</b>		<b>3.88</b>

**Statement Of Comprehensive Income**  
**(All amounts in Sri Lanka Rupees Thousands)**

	Group			
	2025	Quarter Ended 30 June 2024	Variance	Year Ended 31 March 2025
	Unaudited	Unaudited		Audited
<b>Profit for the period</b>	<b>207,271</b>	<b>158,301</b>	<b>31%</b>	<b>2,793,021</b>
<b>Other comprehensive income</b>				
Actuarial gain/(loss) on defined benefit obligation	Nil	Nil	Nil	(141,576)
Deferred tax credit/(charge) attributable to remeasurement of defined benefit obligation	Nil	Nil	Nil	43,073
Currency translation differences	404,457	555,859	-27%	(358,611)
<b>Total other comprehensive income for the period</b>	<b>404,457</b>	<b>555,859</b>	<b>-27%</b>	<b>(457,114)</b>
<b>Total comprehensive income for the period</b>	<b>611,728</b>	<b>714,160</b>	<b>-14%</b>	<b>2,335,907</b>
<b>Attributable to:</b>				
Equity holders of the parent	611,728	714,160	-14%	2,335,907
Non-controlling interest	Nil	Nil	Nil	Nil
	<b>611,728</b>	<b>714,160</b>	<b>-14%</b>	<b>2,335,907</b>

**Statement of Profit or Loss**  
**(All amounts in Sri Lanka Rupees Thousands)**

	Company			Year Ended 31 March 2025 Audited
	Quarter Ended 30 June			
	2025 Unaudited	2024 Unaudited	Variance	
Revenue from contracts with customers	8,088,241	9,463,164	-15%	38,895,177
Cost of sales	(7,316,878)	(8,603,249)	15%	(33,886,409)
Gross profit	771,363	859,915	-10%	5,008,768
Other operating income - net	17,203	27,271	-37%	120,249
Distribution expenses	(131,359)	(132,326)	1%	(482,174)
Administrative expenses	(579,817)	(416,718)	-39%	(1,793,929)
Net impairment gain/(loss) on financial assets	44,836	2,130	2005%	(70,813)
Results from operating activities	122,226	340,272	-64%	2,782,101
Finance income	123,760	110,543	12%	353,383
Finance costs	(43,129)	(57,535)	25%	(190,135)
Net finance income/(costs)	80,631	53,008	52%	163,248
Profit before tax	202,857	393,280	-48%	2,945,349
Income tax	(75,024)	(103,154)	27%	(884,247)
Profit for the period	127,833	290,126	-56%	2,061,102
Basic earnings per share (LKR)	0.18	0.40		2.86

**Statement Of Comprehensive Income**  
**(All amounts in Sri Lanka Rupees Thousands)**

	Company			
	Quarter Ended 30 June			Year Ended 31 March
	2025 Unaudited	2024 Unaudited	Variance	2025 Audited
<b>Profit for the period</b>	<b>127,833</b>	<b>290,126</b>	<b>-56%</b>	<b>2,061,102</b>
<b>Other comprehensive income</b>				
Actuarial gain/(loss) on defined benefit obligation	Nil	Nil	Nil	(114,424)
Deferred tax credit/(charge) attributable to remeasurement of defined benefit obligation	Nil	Nil	Nil	34,327
Currency translation differences	373,533	527,297	-29%	(335,475)
<b>Total other comprehensive income for the period</b>	<b>373,533</b>	<b>527,297</b>	<b>-29%</b>	<b>(415,572)</b>
<b>Total comprehensive income for the period</b>	<b>501,366</b>	<b>817,423</b>	<b>-39%</b>	<b>1,645,530</b>

**Statement Of Financial Position**  
**(All amounts in Sri Lanka Rupees Thousands)**

	Group			Company		
	As at 30 June		As at 31 March	As at 30 June		As at 31 March
	2025 Unaudited	2024 Unaudited	2025 Audited	2025 Unaudited	2024 Unaudited	2025 Audited
<b>ASSETS</b>						
<b>Non - current assets</b>						
Property, plant & equipment	17,039,916	18,389,646	17,270,048	7,391,996	7,266,293	7,520,928
Capital work-in-progress	672,028	254,999	317,325	585,069	172,919	274,466
Intangible assets	393,967	565,229	433,904	297,759	412,380	327,012
Goodwill	98,364	100,090	97,114	Nil	Nil	Nil
Investment in Subsidiaries	Nil	Nil	Nil	5,131,057	5,221,076	5,065,841
Right-of-use assets	1,571,765	1,683,886	1,575,062	584,340	627,945	587,207
Deferred tax assets	1,792,858	2,354,626	1,947,104	Nil	Nil	Nil
Non-current receivables	551,112	638,520	627,859	932,733	1,285,713	1,067,424
	<b>22,120,010</b>	<b>23,986,996</b>	<b>22,268,416</b>	<b>14,922,954</b>	<b>14,986,326</b>	<b>14,842,878</b>
<b>Current assets</b>						
Inventories	11,825,473	12,495,996	11,332,129	7,538,826	8,266,843	7,147,983
Trade and other receivables	11,964,018	10,539,026	11,920,512	9,912,929	9,323,341	9,557,346
Current Tax receivables	775,781	682,075	730,058	Nil	Nil	Nil
Other financial assets	4,127,299	2,780,992	4,019,419	3,337,532	2,337,937	3,245,207
Cash and cash equivalents	5,297,765	6,123,049	5,584,038	3,621,926	4,766,087	4,180,267
	<b>33,990,336</b>	<b>32,621,138</b>	<b>33,586,156</b>	<b>24,411,213</b>	<b>24,694,208</b>	<b>24,130,803</b>
<b>Total assets</b>	<b>56,110,346</b>	<b>56,608,134</b>	<b>55,854,572</b>	<b>39,334,167</b>	<b>39,680,534</b>	<b>38,973,681</b>
<b>EQUITY AND LIABILITIES</b>						
<b>Capital and reserves</b>						
Stated capital	4,582,871	4,582,871	4,582,871	4,582,871	4,582,871	4,582,871
Share option scheme	186,667	186,667	186,667	186,667	186,667	186,667
Exchange equalisation reserve	15,798,048	16,308,061	15,393,591	13,431,556	13,920,795	13,058,023
Retained earnings	10,419,308	9,371,245	11,366,369	10,308,421	10,185,134	11,334,920
	<b>30,986,894</b>	<b>30,448,844</b>	<b>31,529,498</b>	<b>28,509,515</b>	<b>28,875,467</b>	<b>29,162,481</b>
<b>Non - current liabilities</b>						
Borrowings	2,175,889	5,264,013	2,531,225	Nil	Nil	Nil
Lease liabilities	1,256,540	1,262,125	1,222,829	445,083	444,483	433,057
Deferred tax liabilities	2,152,569	2,229,574	2,150,800	664,193	602,963	581,272
Retirement benefit obligations	1,183,409	939,979	1,122,028	746,731	548,760	709,982
	<b>6,768,407</b>	<b>9,695,691</b>	<b>7,026,882</b>	<b>1,856,007</b>	<b>1,596,206</b>	<b>1,724,311</b>
<b>Current liabilities</b>						
Trade and other payables	13,733,671	12,829,731	12,064,278	7,279,848	7,410,761	6,260,404
Current tax liabilities	37,078	278,174	212,640	33,549	268,932	212,639
Lease liabilities	78,955	124,142	80,294	18,018	56,598	20,164
Borrowings	4,505,341	3,231,552	4,940,980	1,637,230	1,472,570	1,593,682
	<b>18,355,045</b>	<b>16,463,599</b>	<b>17,298,192</b>	<b>8,968,645</b>	<b>9,208,861</b>	<b>8,086,889</b>
<b>Total liabilities</b>	<b>25,123,452</b>	<b>26,159,290</b>	<b>24,325,074</b>	<b>10,824,652</b>	<b>10,805,067</b>	<b>9,811,200</b>
<b>Total equity and liabilities</b>	<b>56,110,346</b>	<b>56,608,134</b>	<b>55,854,572</b>	<b>39,334,167</b>	<b>39,680,534</b>	<b>38,973,681</b>
<b>Net asset per share</b>	<b>42.95</b>	<b>42.20</b>	<b>43.70</b>	<b>39.52</b>	<b>40.02</b>	<b>40.42</b>

I certify that financial statements comply with the requirements of the Companies Act No. 07 of 2007.

Sgd.  
**Renuja Selvanathan**  
 Chief Financial Officer

Sgd.  
**Pubudu De Silva**  
 Chief Executive Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Sgd.  
**Ashroff Omar**  
 Director

Sgd.  
**Hasitha Premaratne**  
 Director

30-Jul-2025

**Statement Of Changes In Equity - Group**  
**(All amounts in Sri Lanka Rupees Thousands)**

	Stated capital	Share option scheme	Exchange equalisation reserve	Retained earnings	Total
<b>Balance as at 1 April 2024</b>	<b>4,442,234</b>	<b>181,691</b>	<b>15,752,202</b>	<b>9,754,037</b>	<b>30,130,164</b>
Profit for the period	Nil	Nil	Nil	2,793,021	2,793,021
Other comprehensive income	Nil	Nil	(358,611)	(98,503)	(457,114)
<b>Total comprehensive income</b>	<b>Nil</b>	<b>Nil</b>	<b>(358,611)</b>	<b>2,694,518</b>	<b>2,335,907</b>
Final dividend paid - 2023/24	Nil	Nil	Nil	(541,093)	(541,093)
Interim dividend paid - 2024/25	Nil	Nil	Nil	(541,093)	(541,093)
Employee Share Option Scheme	Nil	4,976	Nil	Nil	4,976
Shares issued under employee share scheme	140,637	Nil	Nil	Nil	140,637
<b>Balance as at 31 March 2025</b>	<b>4,582,871</b>	<b>186,667</b>	<b>15,393,591</b>	<b>11,366,369</b>	<b>31,529,498</b>
<b>Balance as at 1 April 2025</b>	<b>4,582,871</b>	<b>186,667</b>	<b>15,393,591</b>	<b>11,366,369</b>	<b>31,529,498</b>
Profit for the period	Nil	Nil	Nil	207,271	207,271
Comprehensive income	Nil	Nil	404,457	Nil	404,457
<b>Total comprehensive income</b>	<b>Nil</b>	<b>Nil</b>	<b>404,457</b>	<b>207,271</b>	<b>611,728</b>
Final Dividend - 2024/25	Nil	Nil	Nil	(1,154,332)	(1,154,332)
Employee Share Option Scheme	Nil	Nil	Nil	Nil	Nil
Issue of shares under Employee Share Option Scheme	Nil	Nil	Nil	Nil	Nil
<b>Balance as at 30 June 2025</b>	<b>4,582,871</b>	<b>186,667</b>	<b>15,798,048</b>	<b>10,419,308</b>	<b>30,986,894</b>
<b>Balance as at 1 April 2024</b>	<b>4,442,234</b>	<b>181,691</b>	<b>15,752,202</b>	<b>9,754,037</b>	<b>30,130,164</b>
Profit for the period	Nil	Nil	Nil	158,301	158,301
Comprehensive income	Nil	Nil	555,859	Nil	555,859
<b>Total comprehensive income</b>	<b>Nil</b>	<b>Nil</b>	<b>555,859</b>	<b>158,301</b>	<b>714,160</b>
Final dividend paid - 2023/24	Nil	Nil	Nil	(541,093)	(541,093)
Employee share option scheme	Nil	4,976	Nil	Nil	4,976
Issue of shares under Employee Share Option Scheme	140,637	Nil	Nil	Nil	140,637
<b>Balance as at 30 June 2024</b>	<b>4,582,871</b>	<b>186,667</b>	<b>16,308,061</b>	<b>9,371,245</b>	<b>30,448,844</b>



**Statement Of Changes In Equity - Company**  
**(All amounts in Sri Lanka Rupees Thousands)**

	Stated capital	Share option scheme	Exchange equalisation reserve	Retained earnings	Total
<b>Balance as at 1 April 2024</b>	<b>4,442,234</b>	<b>181,691</b>	<b>13,393,498</b>	<b>10,436,101</b>	<b>28,453,524</b>
Profit for the period	Nil	Nil	Nil	2,061,102	2,061,102
Other comprehensive income	Nil	Nil	(335,475)	(80,097)	(415,572)
<b>Total comprehensive income</b>	<b>Nil</b>	<b>Nil</b>	<b>(335,475)</b>	<b>1,981,005</b>	<b>1,645,530</b>
Final dividend paid - 2023/24	Nil	Nil	Nil	(541,093)	(541,093)
Interim dividend paid - 2024/25	Nil	Nil	Nil	(541,093)	(541,093)
Employee Share Option Scheme	Nil	4,976	Nil	Nil	4,976
Shares issued under employee share scheme	140,637	Nil	Nil	Nil	140,637
<b>Balance as at 31 March 2025</b>	<b>4,582,871</b>	<b>186,667</b>	<b>13,058,023</b>	<b>11,334,920</b>	<b>29,162,481</b>
<b>Balance as at 1 April 2025</b>	<b>4,582,871</b>	<b>186,667</b>	<b>13,058,023</b>	<b>11,334,920</b>	<b>29,162,481</b>
Profit for the period	Nil	Nil	Nil	127,833	127,833
Other comprehensive income	Nil	Nil	373,533	Nil	373,533
<b>Total comprehensive income</b>	<b>Nil</b>	<b>Nil</b>	<b>373,533</b>	<b>127,833</b>	<b>501,366</b>
Final Dividend - 2024/25	Nil	Nil	Nil	(1,154,332)	(1,154,332)
Employee Share Option Scheme	Nil	Nil	Nil	Nil	Nil
Issue of shares under Employee Share Option Scheme	Nil	Nil	Nil	Nil	Nil
<b>Balance as at 30 June 2025</b>	<b>4,582,871</b>	<b>186,667</b>	<b>13,431,556</b>	<b>10,308,421</b>	<b>28,509,515</b>
<b>Balance as at 1 April 2024</b>	<b>4,442,234</b>	<b>181,691</b>	<b>13,393,498</b>	<b>10,436,101</b>	<b>28,453,524</b>
Profit for the period	Nil	Nil	Nil	290,126	290,126
Other comprehensive income	Nil	Nil	527,297	Nil	527,297
<b>Total comprehensive income</b>	<b>Nil</b>	<b>Nil</b>	<b>527,297</b>	<b>290,126</b>	<b>817,423</b>
Final dividend paid - 2023/24	Nil	Nil	Nil	(541,093)	(541,093)
Employee Share Option Scheme	Nil	4,976	Nil	Nil	4,976
Issue of shares under Employee Share Option Scheme	140,637	Nil	Nil	Nil	140,637
<b>Balance as at 30 June 2024</b>	<b>4,582,871</b>	<b>186,667</b>	<b>13,920,795</b>	<b>10,185,134</b>	<b>28,875,467</b>

## Statement Of Cash Flows

(All amounts in Sri Lanka Rupees Thousands)

	Group		Company	
	Period ended 30 June		Period ended 30 June	
	2025	2024	2025	2024
	Unaudited	Unaudited	Unaudited	Unaudited
<b>Cash flows from operating activities</b>				
Cash generated from / (Used in) operations	1,330,354	1,303,660	(107,418)	1,505,443
Finance income received	97,201	136,794	123,760	110,543
Finance cost paid	(164,986)	(226,050)	(36,339)	(50,083)
Retirement benefit obligations paid	(32,036)	(24,774)	(8,136)	(14,901)
Tax paid	(181,556)	(228,838)	(181,556)	(228,838)
<b>Net cash generated/(used) from operating activities</b>	<b>1,048,977</b>	<b>960,792</b>	<b>(209,689)</b>	<b>1,322,164</b>
<b>Cash flows from investing activities</b>				
Additions to capital work - in - progress	(394,756)	(173,765)	(318,933)	(92,158)
Net decrease/(increase) in investment in financial assets	(55,829)	(1,061,123)	(50,270)	(1,113,726)
<b>Net cash used in investing activities</b>	<b>(450,585)</b>	<b>(1,234,888)</b>	<b>(369,203)</b>	<b>(1,205,884)</b>
<b>Cash flows from financing activities</b>				
Issue of shares under Employee Share Option Scheme	Nil	140,637	Nil	140,637
Net proceeds from / (settlement of) borrowings	(948,373)	(1,239,172)	(43,157)	(1,549,942)
Principal elements of lease payments	(2,767)	Nil	(2,767)	Nil
<b>Net cash generated from / (used in) financing activities</b>	<b>(951,140)</b>	<b>(1,098,535)</b>	<b>(45,924)</b>	<b>(1,409,305)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(352,748)</b>	<b>(1,372,631)</b>	<b>(624,816)</b>	<b>(1,293,025)</b>
Cash and cash equivalents at the beginning of the period	5,580,356	7,217,674	4,176,585	6,039,598
<b>Cash and cash equivalents at the end of the period</b>	<b>5,227,608</b>	<b>5,845,043</b>	<b>3,551,769</b>	<b>4,746,573</b>

## Balance as at 30 June 2025

### Notes To The Financial Statements

(In the notes all amounts are shown in Sri Lankan Rupees Thousands unless otherwise stated)

#### 1. Corporate Information

Teejay Lanka PLC is a public limited company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The address of its registered office is Block D8 - D14, Seethawaka Export Processing Zone, Awissawella.

#### 2. Condensed Interim Financial Statements

The financial statements for the period ended 30 June 2025, includes "the Company" referring to Teejay Lanka PLC.

The Company has also presented the statement of comprehensive income and the statement of financial position in United States Dollars (USD) since the functional currency of the enterprise is USD.

#### 3. Approval of Financial Statements

The condensed interim financial statements of the Company for the 03 months ended 30 June 2025 were authorised for issue by the Board of Directors on 30 July 2025.

#### 4. Basis of Preparation

The condensed interim financial statements of the Company have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 Interim Financial Reporting . The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2025.

The condensed interim financial statements have been prepared on a historical cost basis.

#### 5. Accounting Policies

With effect from 01 April 2025, the estimated useful life of plant and machinery has been revised from 10 years to 15 years. This change has been accounted for prospectively in accordance with the applicable accounting standards.

Except for this change in accounting estimate, the accounting policies applied in the preparation of these interim financial statements are consistent with those applied in the previous financial year.

#### 6. Other Financial Assets

Short term deposits with original maturity of more than 3 months but less than one year which previously reported under cash and cash equivalents are now shown under other financial assets.

#### 7. Contingencies, Capital and Other Commitments

There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31 March 2025.

#### 8. Key Ratios of the Group and the Company

	Group		Company	
	Period ended 30 June 2025	2024	Period ended 30 June 2025	2024
<b>Profitability Ratios</b>				
Net Profit Margin	1.31%	1.03%	1.58%	3.07%
Asset to Turnover	1.12	1.10	0.82	0.97
Debt : Equity	0.22	0.28	0.06	0.05
Return on Assets (ROA)	5.04%	3.78%	4.81%	7.46%
Return on Equity (ROE)	9.25%	7.08%	6.62%	10.36%
<b>Investor Ratios</b>				
Earnings per Share (EPS) - LKR	0.29	0.22	0.18	0.40
Net Asset Value per Share - LKR	42.95	42.20	39.52	40.02
Price / Earnings Ratio (PE Ratio)	12.06	13.78	18.05	10.07
Price to Book Value Ratio (PBV Ratio)	1.11	0.96	1.20	1.01

(PE and PBV Ratios are based on a market price of LKR 47.50 per share closed 30 June 2025)

#### 9. Number of shares representing the entity's Stated Capital - 721,457,738 Shares

#### 10. Directors' Interest in Shares of the Company (As at 30 June 2025)

	No. of Shares	%
Hasitha Premaratne	40,000	0.01
Ajit Damon Gunewardene	713,723	0.10

#### 11. Chief Executive Officer's holding in Shares of the Company (As at 30 June 2025)

	No. of Shares	%
Pubudu De Silva	499,695	0.07

## Balance as at 30 June 2025

### Notes To The Financial Statements

(In the notes all amounts are shown in Sri Lankan Rupees Thousands unless otherwise stated)

#### 12. Market Price per Share

	Highest (LKR)	Lowest (LKR)
Quarter ended 30 June 2025	51.10	43.00
Last traded price (on 30 June 2025)	47.50	

#### 13. Public Shareholding 288,530,876 shares - 39.99%

The percentage of shares held by the public as at 30 June 2025 was 39.99% (288,530,876 number of shares).

The number of public shareholders as at 30 June 2025 was 8,194 and a float adjusted market capitalisation of LKR 13,705,216,610.

In terms of the rule 7.13.1(a) of the Listing Rules if the Colombo Stock Exchange, the Company Qualifies under option one of the minimum public holding requirement.

#### 14. List of the 20 Largest Shareholders

	No. of Shares	%
Brandix Lanka Ltd-Number 1 Account	234,227,644	32.47
Pacific Textured Jersey Holdings Limited	195,926,217	27.16
BBH - Fidelity Funds	45,051,547	6.24
Citibank Newyork S/A Norges Bank Account 2	21,500,716	2.98
JPMCB NA-Fidelity Asian Values Plc	18,466,155	2.56
Lynear Wealth Management/Mr.Hanif Yusooof	16,341,156	2.27
Pemberton Asian Opportunities Fund	12,000,000	1.66
J.B. Cocoshell (Pvt) Ltd	10,743,623	1.49
Mr. R.P. Weerasooriya	8,735,939	1.21
Employee's Provident Fund	6,979,333	0.97
Union Assurance Plc-Universal Life Fund	6,219,522	0.86
Citibank Hong Kong S/A Hostplus Pooled Superannuation Trust	6,009,814	0.83
Deutsche Bank AG Trustee To Lynear Wealth Dynamic Opportunities Fund	4,582,973	0.64
Hatton National Bank Plc-Senfin Growth Fund	3,903,926	0.54
SSBT-Sunsuper Pty. Ltd. As Trustee For SunsUPER Superannuation Fund	3,783,148	0.52
GF Capital Global Limited	3,276,050	0.45
Employees Trust Fund Board	2,677,561	0.37
Sam Innovators (Pvt) Ltd	2,500,000	0.35
Union Assurance PLC-Traditional Life Participating Fund	2,106,449	0.29
MCSEN Range Private Limitd	2,031,400	0.28

#### 15. Material events that occurred subsequent to the interim period

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

**Statement of Profit or Loss**  
**(All amounts in United States Dollars)**

	Group			Year Ended 31 March
	2025 Unaudited	Quarter Ended 30 June 2024 Unaudited	Variance	
Revenue from contracts with customers	53,597,042	52,121,500	3%	228,410,021
Cost of sales	(49,341,615)	(47,740,610)	-3%	(201,694,856)
<b>Gross profit</b>	<b>4,255,427</b>	<b>4,380,890</b>	<b>-3%</b>	<b>26,715,165</b>
Other operating income - net	229,452	195,331	17%	1,794,600
Distribution expenses	(550,727)	(535,515)	-3%	(1,946,746)
Administrative expenses	(3,253,920)	(2,360,324)	-38%	(10,176,933)
Net impairment gain/(loss) on financial assets	851,846	(386,954)	320%	(880,947)
<b>Results from operating activities</b>	<b>1,532,078</b>	<b>1,293,428</b>	<b>18%</b>	<b>15,505,139</b>
Finance income	330,379	463,205	-29%	1,329,964
Finance costs	(622,900)	(829,821)	25%	(3,044,606)
Net finance income/(costs)	(292,521)	(366,616)	20%	(1,714,642)
<b>Profit before tax</b>	<b>1,239,557</b>	<b>926,812</b>	<b>34%</b>	<b>13,790,497</b>
<b>Income tax</b>	<b>(535,061)</b>	<b>(390,781)</b>	<b>-37%</b>	<b>(4,273,925)</b>
<b>Profit for the period</b>	<b>704,496</b>	<b>536,031</b>	<b>31%</b>	<b>9,516,572</b>
<b>Attributable to:</b>				
Equity holders of the parent	704,496	536,031	31%	9,516,572
Non-controlling interest	Nil	Nil	Nil	Nil
	<b>704,496</b>	<b>536,031</b>	<b>31%</b>	<b>9,516,572</b>

**Statement Of Comprehensive Income**  
**(All amounts in United States Dollars)**

	<b>Group</b>			
		<b>Quarter Ended</b>		<b>Year Ended</b>
		<b>30 June</b>		<b>31 March</b>
	<b>2025</b>	<b>2024</b>	<b>Variance</b>	<b>2025</b>
	<b>Unaudited</b>	<b>Unaudited</b>		<b>Audited</b>
<b>Profit for the period</b>	<b>704,496</b>	<b>536,031</b>	<b>31%</b>	<b>9,516,572</b>
<b>Other comprehensive income</b>				
Effect on remeasurement of retirement benefit obligations	Nil	Nil	Nil	(482,387)
Deferred tax attributable to remeasurement of retirement benefit obligations	Nil	Nil	Nil	146,761
<b>Total other comprehensive income for the period</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>(335,626)</b>
<b>Total comprehensive income for the period</b>	<b>704,496</b>	<b>536,031</b>	<b>31%</b>	<b>9,180,946</b>
<b>Attributable to:</b>				
Equity holders of the parent	704,496	536,031	31%	9,180,946
Non-controlling interest	Nil	Nil	Nil	Nil
	<b>704,496</b>	<b>536,031</b>	<b>31%</b>	<b>9,180,946</b>

**Statement of Profit or Loss**  
**(All amounts in United States Dollars)**

	Company			Year Ended 31 March
	2025 Unaudited	Quarter Ended 30 June 2024 Unaudited	Variance	
Revenue from contracts with customers	27,491,386	32,043,763	-14%	132,526,413
Cost of sales	(24,869,577)	(29,131,956)	15%	(115,460,182)
<b>Gross profit</b>	<b>2,621,809</b>	<b>2,911,807</b>	<b>-10%</b>	<b>17,066,231</b>
Other income	58,472	92,344	-37%	409,721
Distribution expenses	(446,479)	(448,077)	0%	(1,642,897)
Administrative expenses	(1,970,760)	(1,411,073)	-40%	(6,112,402)
Net impairment gain/(loss) on financial assets	152,395	7,213	2013%	(241,280)
<b>Results from operating activities</b>	<b>415,437</b>	<b>1,152,214</b>	<b>-64%</b>	<b>9,479,373</b>
Finance income	420,652	374,316	12%	1,204,068
Finance costs	(146,593)	(194,822)	25%	(647,843)
Net finance income/(costs)	274,059	179,494	53%	556,225
<b>Profit before tax</b>	<b>689,496</b>	<b>1,331,708</b>	<b>-48%</b>	<b>10,035,598</b>
Income tax	(255,003)	(349,294)	27%	(3,012,872)
<b>Profit for the period</b>	<b>434,493</b>	<b>982,414</b>	<b>-56%</b>	<b>7,022,726</b>

**Statement Of Comprehensive Income**  
**(All amounts in United States Dollars)**

	Company			
	Quarter Ended			Year Ended
	2025	2024	Variance	2025
	Unaudited	Unaudited		Audited
<b>Profit for the period</b>	<b>434,493</b>	<b>982,414</b>	<b>-56%</b>	<b>7,022,726</b>
<b>Other comprehensive income</b>				
Effect on remeasurement of retirement benefit obligations	Nil	Nil	Nil	(389,874)
Deferred tax attributable to remeasurement of retirement benefit obligations	Nil	Nil	Nil	116,962
<b>Total other comprehensive income for the period</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>(272,912)</b>
<b>Total comprehensive income for the period</b>	<b>434,493</b>	<b>982,414</b>	<b>-56%</b>	<b>6,749,814</b>



**Statement Of Financial Position**  
**(All amounts in United States Dollars)**

	Group			Company		
	As at 30 June		As at 31 March	As at 30 June		As at 31 March
	2025 Unaudited	2024 Unaudited	2025 Audited	2025 Unaudited	2024 Unaudited	2025 Audited
<b>ASSETS</b>						
<b>Non - current assets</b>						
Property, plant & equipment	57,600,366	61,091,110	59,129,821	24,987,309	24,138,906	25,750,428
Capital work-in-progress	2,271,669	847,117	1,086,465	1,977,719	574,443	939,724
Intangible assets	1,331,736	1,877,711	1,485,618	1,006,521	1,369,941	1,119,636
Goodwill	332,502	332,502	332,502	Nil	Nil	Nil
Investment in Subsidiaries	Nil	Nil	Nil	17,344,614	17,344,614	17,344,614
Right-of-use assets	5,313,069	5,593,934	5,392,751	1,975,257	2,086,056	2,010,504
Deferred tax Assets	6,060,435	7,822,159	6,666,561	Nil	Nil	Nil
Non-current receivables	1,862,935	2,121,188	2,149,688	3,152,935	4,271,188	3,654,688
	74,772,712	79,685,721	76,243,406	50,444,355	49,785,148	50,819,594
<b>Current assets</b>						
Inventories	39,973,880	41,512,178	38,799,357	25,483,641	27,462,769	24,473,530
Trade and other receivables	40,442,206	35,011,048	40,813,888	33,508,871	30,972,497	32,722,789
Current tax receivables	2,622,389	2,265,878	2,499,600	Nil	Nil	Nil
Other financial assets	13,951,591	9,238,563	13,761,833	11,281,925	7,766,715	11,111,060
Cash and cash equivalents	17,908,140	20,341,003	19,118,833	12,243,268	15,833,124	14,312,551
	114,898,206	108,368,670	114,993,511	82,517,705	82,035,105	82,619,930
<b>Total assets</b>	<b>189,670,918</b>	<b>188,054,391</b>	<b>191,236,917</b>	<b>132,962,060</b>	<b>131,820,253</b>	<b>133,439,524</b>
<b>EQUITY AND LIABILITIES</b>						
<b>Capital and reserves</b>						
Stated capital	40,080,437	40,080,437	40,080,437	40,080,437	40,080,437	40,080,437
Share option scheme	1,085,904	1,085,904	1,085,904	1,085,904	1,085,904	1,085,904
Retained earnings	63,579,269	59,985,881	66,785,510	55,204,931	54,759,062	58,681,238
	104,745,610	101,152,222	107,951,851	96,371,272	95,925,403	99,847,579
<b>Non - current liabilities</b>						
Borrowings	7,355,200	17,487,252	8,666,500	Nil	Nil	Nil
Lease liabilities	4,247,508	4,192,829	4,186,766	1,504,524	1,476,590	1,482,717
Deferred tax liabilities	7,276,373	7,406,731	7,363,985	2,245,186	2,003,066	1,990,181
Retirement benefit obligations	4,000,301	3,122,646	3,841,639	2,524,191	1,823,002	2,430,865
	22,879,382	32,209,458	24,058,890	6,273,901	5,302,658	5,903,763
<b>Current liabilities</b>						
Trade and other payables	46,424,200	42,620,864	41,306,118	24,608,213	24,618,832	21,434,600
Current Tax Liabilities	125,337	924,106	728,036	113,406	893,403	728,036
Lease liabilities	266,894	412,403	274,915	60,906	188,020	69,039
Borrowings	15,229,495	10,735,338	16,917,107	5,534,362	4,891,937	5,456,507
	62,045,926	54,692,711	59,226,176	30,316,887	30,592,192	27,688,182
<b>Total liabilities</b>	<b>84,925,308</b>	<b>86,902,169</b>	<b>83,285,066</b>	<b>36,590,788</b>	<b>35,894,850</b>	<b>33,591,945</b>
<b>Total equity and liabilities</b>	<b>189,670,918</b>	<b>188,054,391</b>	<b>191,236,917</b>	<b>132,962,060</b>	<b>131,820,253</b>	<b>133,439,524</b>

I certify that financial statements comply with the requirements of the Companies Act No. 07 of 2007.

Sgd.  
**Renuja Selvanathan**  
 Chief Financial Officer

Sgd.  
**Pubudu De Silva**  
 Chief Executive Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Sgd.  
**Ashroff Omar**  
 Director

Sgd.  
**Hasitha Premaratne**  
 Director

30-Jul-2025

## Corporate Information

### Name

Teejay Lanka PLC

### Legal Form

A public quoted Company with limited liability, incorporated on 12 July 2000.

### Company Registration No.

PV 7617 PB/PQ

### Stock Exchange Listing

The issued Ordinary Shares of the Company was listed on the Main Board of the Colombo Stock Exchange of Sri Lanka on 9 August 2011.

### Registered Office

Block D8 – D14, Seethawaka  
Export Processing Zone,  
Avissawella.

### Directors

Mr. Ajit Damon Gunewardene – Chairman  
Mr. Mohamed Ashroff Omar  
Mr. Hasitha Premaratne  
Mr. Shrihan Blaise Perera  
Mr. William Charles McRaith  
Mr. Masaru Okutomi  
Mr. Kit Vai Tou

### Secretaries

Corporate Services (Private) Limited  
216, De Saram Place,  
Colombo 10.  
Sri Lanka.

### Auditors

Deloitte Partners  
Chartered Accountants  
No. 100, Braybrook Place,  
Colombo 02,  
Sri Lanka

### Attorneys

F J & G de Saram  
Attorneys-at-Law  
216, De Saram Place,  
Colombo 10.  
Sri Lanka

### Bankers

The Hongkong and Shanghai Banking Corporation Limited  
Standard Chartered Bank  
ICICI Bank Limited  
Deutsche Bank AG  
Canara Bank  
Bank of China  
Commercial Bank of Ceylon PLC  
People's Bank  
Bank of Ceylon  
Nations Trust Bank PLC  
National Development Bank PLC  
Hatton National Bank  
DFCC Bank PLC

### Investor Relations

Pubudu De Silva  
Renuja Selvanathan