

TEEJAY LANKA PLC
Condensed Interim Financial Statements

**Global Presence,
Knitted Locally**



Period Ended 30 September 2025

Review of the Financials

Teejay Lanka PLC (CSE: TJL), South Asia's leading knitted fabric manufacturer, announced its financial results for the first half of the 2025/26 financial year, reflecting a measured performance under challenging global market conditions. The Group continues to maintain a robust balance sheet and strong liquidity, underscoring its resilience amid subdued demand.

For the six months ended 30th September 2025, Teejay Lanka PLC reported a Profit After Tax (PAT) of LKR 0.4 billion, representing a 61% year-on-year decline. The reduction was primarily driven by lower customer demand, pricing pressures and reduced capacity utilization which impacted export competitiveness.

Group revenue for the six months ended 30th September 2025 stood at LKR 31.3 billion, reflecting a 4% year-on-year decrease, amid continued softness in global textile demand and competitive pricing across key export markets. Gross Profit declined by 22% year-on-year to LKR 2.5 billion, primarily due to lower production volumes and underutilized manufacturing capacity.

Despite these short-term pressures, the Group sustained a solid financial position, supported by disciplined working capital management and a strong liquidity base. As of 30th September 2025, cash and cash equivalents amounted to LKR 9.4 billion, while the year-on-year net asset base expanded by 3% to LKR 31.4 billion. Year-on-year Net Asset Value (NAV) per share increased from LKR 42.19 to LKR 43.59, reflecting continued shareholder value preservation.

Looking ahead, the Group remains attentive to potential shifts in the global trade environment, including the United States Harmonized Tariff Schedule (HTS) developments, which may have implications for both direct and indirect exports from Sri Lanka and India. Teejay Lanka PLC will continue to adopt a cautious and adaptive approach to sustain long-term value creation and operational stability.

Statement of Profit or Loss

(All amounts in Sri Lanka Rupees Thousands)

	Group						
	Quarter Ended 30 September			Period Ended 30 September			Year Ended 31 March
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	2025 Audited
Revenue from contracts with customers	15,483,088	17,280,011	-10%	31,251,874	32,672,532	-4%	67,036,057
Cost of sales	(14,241,840)	(15,371,064)	7%	(28,758,637)	(29,469,821)	2%	(59,195,423)
Gross profit	1,241,248	1,908,947	-35%	2,493,237	3,202,711	-22%	7,840,634
Other operating income - net	77,766	62,258	25%	145,273	119,943	21%	526,697
Distribution expenses	(142,395)	(148,248)	4%	(304,424)	(306,396)	1%	(571,350)
Administrative expenses	(914,076)	(831,238)	-10%	(1,871,412)	(1,528,289)	-22%	(2,986,828)
Net impairment gain/(loss) on financial assets	32,229	193,273	-83%	282,851	78,998	258%	(258,549)
Results from operating activities	294,772	1,184,992	-75%	745,525	1,566,967	-52%	4,550,604
Finance income	104,279	56,369	85%	201,480	193,163	4%	390,331
Finance costs	(181,488)	(236,914)	23%	(364,751)	(481,977)	24%	(893,561)
Net finance income/(costs)	(77,209)	(180,545)	57%	(163,271)	(288,814)	43%	(503,230)
Profit before tax	217,563	1,004,447	-78%	582,254	1,278,153	-54%	4,047,374
Income tax	(67,689)	(248,365)	73%	(225,109)	(363,770)	38%	(1,254,353)
Profit for the period	149,874	756,082	-80%	357,145	914,383	-61%	2,793,021
Attributable to:							
Equity holders of the parent	149,874	756,082	-80%	357,145	914,383	-61%	2,793,021
Non-controlling interest	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	149,874	756,082	-80%	357,145	914,383	-61%	2,793,021
Basic earnings per share (LKR)	0.21	1.05		0.50	1.27		3.88

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

	Group						
	Quarter Ended 30 September			Period Ended 30 September			Year Ended 31 March
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	2025 Audited
Profit for the period	149,874	756,082	-80%	357,145	914,383	-61%	2,793,021
Other comprehensive income							
Actuarial gain/(loss) on defined benefit obligation	Nil	Nil	Nil	Nil	Nil	Nil	(141,576)
Deferred tax credit/(charge) attributable to remeasurement of defined benefit obligation	Nil	Nil	Nil	Nil	Nil	Nil	43,073
Currency translation differences	309,258	(768,547)	140%	713,715	(212,688)	436%	(358,611)
Total other comprehensive income /(loss) for the period	309,258	(768,547)	140%	713,715	(212,688)	436%	(457,114)
Total comprehensive income /(loss) for the period	459,132	(12,465)	3783%	1,070,860	701,695	53%	2,335,907
Attributable to:							
Equity holders of the parent	459,132	(12,465)	3783%	1,070,860	701,695	53%	2,335,907
Non-controlling interest	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	459,132	(12,465)	3783%	1,070,860	701,695	53%	2,335,907

Statement of Profit or Loss

(All amounts in Sri Lanka Rupees Thousands)

	Company						
	Quarter Ended 30 September			Period Ended 30 September		Year Ended 31 March	
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	2025 Audited	
Revenue from contracts with customers	9,409,570	10,117,351	-7%	17,497,811	19,580,515	-11%	38,895,177
Cost of sales	(8,423,518)	(8,808,106)	4%	(15,740,396)	(17,411,355)	10%	(33,886,409)
Gross profit	986,052	1,309,245	-25%	1,757,415	2,169,160	-19%	5,008,768
Other operating income - net	25,829	39,858	-35%	43,032	67,129	-36%	120,249
Distribution expenses	(111,823)	(139,305)	20%	(243,182)	(271,631)	10%	(482,174)
Administrative expenses	(550,942)	(514,300)	-7%	(1,130,759)	(931,018)	-21%	(1,793,929)
Net impairment (loss)/ gain on financial assets	(2,905)	42,254	-107%	41,931	44,384	-6%	(70,813)
Results from operating activities	346,211	737,752	-53%	468,437	1,078,024	-57%	2,782,101
Finance income	87,662	69,069	27%	211,422	179,612	18%	353,383
Finance costs	(34,019)	(49,158)	31%	(77,148)	(106,693)	28%	(190,135)
Net finance income/(costs)	53,643	19,911	169%	134,274	72,919	84%	163,248
Profit before tax	399,854	757,663	-47%	602,711	1,150,943	-48%	2,945,349
Income tax	(110,168)	(255,065)	57%	(185,192)	(358,219)	48%	(884,247)
Profit for the period	289,686	502,598	-42%	417,519	792,724	-47%	2,061,102
Basic earnings per share (LKR)	0.40	0.70		0.58	1.10		2.86

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

	Company						
	Quarter Ended 30 September			Period Ended 30 September			Year Ended 31 March
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	2025 Audited
Profit for the period	289,686	502,598	-42%	417,519	792,724	-47%	2,061,102
Other comprehensive income							
Actuarial gain/(loss) on defined benefit obligation	Nil	Nil	Nil	Nil	Nil	Nil	(114,424)
Deferred tax credit/(charge) attributable to remeasurement of defined benefit obligation	Nil	Nil	Nil	Nil	Nil	Nil	34,327
Currency translation differences	286,373	(727,176)	139%	659,906	(199,879)	430%	(335,475)
Total other comprehensive income /(loss) for the period	286,373	(727,176)	139%	659,906	(199,879)	430%	(415,572)
Total comprehensive income /(loss) for the period	576,059	(224,578)	357%	1,077,425	592,845	82%	1,645,530

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

	Group			Company		
	As at 30 September		As at 31 March	As at 30 September		As at 31 March
	2025 Unaudited	2024 Unaudited	2025 Audited	2025 Unaudited	2024 Unaudited	2025 Audited
ASSETS						
Non - current assets						
Property, plant & equipment	16,990,800	17,406,556	17,270,048	7,420,419	6,875,829	7,520,928
Capital work-in-progress	777,922	1,118,337	317,325	741,443	1,070,070	274,466
Intangible assets	351,792	499,638	433,904	266,856	364,630	327,012
Goodwill	99,345	97,593	97,114	Nil	Nil	Nil
Investment in Subsidiaries	Nil	Nil	Nil	5,182,224	5,090,818	5,065,841
Right-of-use assets	1,563,583	1,623,629	1,575,062	579,618	608,864	587,207
Deferred tax assets	1,739,969	2,307,459	1,947,104	Nil	Nil	Nil
Non-current receivables	474,689	629,125	627,859	795,877	1,197,066	1,067,424
	21,998,100	23,682,337	22,268,416	14,986,437	15,207,277	14,842,878
Current assets						
Inventories	11,982,668	11,882,743	11,332,129	7,744,102	7,728,788	7,147,983
Trade and other receivables	10,814,532	11,054,535	11,920,512	9,924,714	9,340,901	9,557,346
Current Tax receivables	935,512	656,046	730,058	Nil	Nil	Nil
Other financial assets	4,226,171	3,634,147	4,019,419	3,415,379	3,196,108	3,245,207
Cash and cash equivalents	5,214,698	4,770,205	5,584,038	3,826,106	3,382,776	4,180,267
	33,173,581	31,997,676	33,586,156	24,910,301	23,648,573	24,130,803
Total assets	55,171,681	55,680,013	55,854,572	39,896,738	38,855,850	38,973,681
EQUITY AND LIABILITIES						
Capital and reserves						
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	16,107,306	15,539,514	15,393,591	13,717,929	13,193,619	13,058,023
Retained earnings	10,569,182	10,127,327	11,366,369	10,598,107	10,687,732	11,334,920
	31,446,026	30,436,379	31,529,498	29,085,574	28,650,889	29,162,481
Non - current liabilities						
Borrowings	1,805,796	3,866,048	2,531,225	Nil	Nil	Nil
Lease liabilities	1,287,219	1,254,010	1,222,829	456,037	445,276	433,057
Deferred tax liabilities	2,027,667	2,166,728	2,150,800	645,945	575,807	581,272
Retirement benefit obligations	1,260,720	970,913	1,122,028	781,456	556,468	709,982
	6,381,402	8,257,699	7,026,882	1,883,438	1,577,551	1,724,311
Current liabilities						
Trade and other payables	12,458,463	11,870,900	12,064,278	7,222,862	6,654,021	6,260,404
Current tax liabilities	108,907	342,052	212,640	106,802	342,052	212,639
Lease liabilities	81,332	120,433	80,294	19,754	54,575	20,164
Borrowings	4,695,551	4,652,550	4,940,980	1,578,308	1,576,762	1,593,682
	17,344,253	16,985,935	17,298,192	8,927,726	8,627,410	8,086,889
Total liabilities	23,725,655	25,243,634	24,325,074	10,811,164	10,204,961	9,811,200
Total equity and liabilities	55,171,681	55,680,013	55,854,572	39,896,738	38,855,850	38,973,681
Net asset per share	43.59	42.19	43.70	40.32	39.71	40.42

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

13-Nov-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
Balance as at 1 April 2024	4,442,234	181,691	15,752,202	9,754,037	30,130,164
Profit for the period	Nil	Nil	Nil	2,793,021	2,793,021
Other comprehensive loss	Nil	Nil	(358,611)	(98,503)	(457,114)
Total comprehensive (loss)/income	Nil	Nil	(358,611)	2,694,518	2,335,907
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
Balance as at 31 March 2025	4,582,871	186,667	15,393,591	11,366,369	31,529,498
Balance as at 1 April 2025	4,582,871	186,667	15,393,591	11,366,369	31,529,498
Profit for the period	Nil	Nil	Nil	357,145	357,145
Other comprehensive income	Nil	Nil	713,715	Nil	713,715
Total comprehensive income	Nil	Nil	713,715	357,145	1,070,860
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
Balance as at 30 September 2025	4,582,871	186,667	16,107,306	10,569,182	31,446,026
Balance as at 1 April 2024	4,442,234	181,691	15,752,202	9,754,037	30,130,164
Profit for the period	Nil	Nil	Nil	914,383	914,383
Other comprehensive loss	Nil	Nil	(212,688)	Nil	(212,688)
Total comprehensive (loss)/income	Nil	Nil	(212,688)	914,383	701,695
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
Balance as at 30 September 2024	4,582,871	186,667	15,539,514	10,127,327	30,436,379

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

	Stated capital	Share option scheme	Exchange equalisation reserve	Retained earnings	Total
Balance as at 1 April 2024	4,442,234	181,691	13,393,498	10,436,101	28,453,524
Profit for the period	Nil	Nil	Nil	2,061,102	2,061,102
Other comprehensive loss	Nil	Nil	(335,475)	(80,097)	(415,572)
Total comprehensive (loss)/ income	Nil	Nil	(335,475)	1,981,005	1,645,530
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
Balance as at 31 March 2025	4,582,871	186,667	13,058,023	11,334,920	29,162,481
Balance as at 1 April 2025	4,582,871	186,667	13,058,023	11,334,920	29,162,481
Profit for the period	Nil	Nil	Nil	417,519	417,519
Other comprehensive income	Nil	Nil	659,906	Nil	659,906
Total comprehensive income	Nil	Nil	659,906	417,519	1,077,425
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
Balance as at 30 September 2025	4,582,871	186,667	13,717,929	10,598,107	29,085,574
Balance as at 1 April 2024	4,442,234	181,691	13,393,498	10,436,101	28,453,524
Profit for the period	Nil	Nil	Nil	792,724	792,724
Other comprehensive loss	Nil	Nil	(199,879)	Nil	(199,879)
Total comprehensive (loss)/income	Nil	Nil	(199,879)	792,724	592,845
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
Balance as at 30 September 2024	4,582,871	186,667	13,193,619	10,687,732	28,650,889

Statement Of Cash Flows

(All amounts in Sri Lanka Rupees Thousands)

	Group		Company	
	Period ended 30 September		Period ended 30 September	
	2025	2024	2025	2024
	Unaudited	Unaudited	Unaudited	Unaudited
Cash flows from operating activities				
Cash generated from / (Used in) operations	3,377,134	2,490,121	1,700,364	2,499,339
Finance income received	201,480	193,163	211,422	179,612
Finance cost paid	(327,986)	(443,517)	(63,490)	(91,465)
Retirement benefit obligations paid	(45,747)	(40,720)	(12,919)	(24,702)
Tax paid	(414,878)	(244,530)	(243,865)	(244,530)
Net cash generated from operating activities	2,790,003	1,954,517	1,591,512	2,318,254
Cash flows from investing activities				
Additions to capital work - in - progress	(760,038)	(1,259,081)	(643,612)	(1,128,066)
Net (increase)/decrease in investment in financial assets	(113,308)	(1,998,712)	(94,695)	(2,045,460)
Net cash used in investing activities	(873,346)	(3,257,793)	(738,307)	(3,173,526)
Cash flows from financing activities				
Issue of shares under Employee Share Option Scheme	Nil	140,637	Nil	140,637
Dividend paid	(1,154,332)	(541,093)	(1,154,332)	(541,093)
Net (settlement of)/ proceeds from borrowings	(1,272,995)	(1,302,542)	(49,825)	(1,524,691)
Principal elements of lease payments	(1,617)	(4,167)	(1,617)	(4,167)
Net cash used in financing activities	(2,428,944)	(1,707,165)	(1,205,774)	(1,929,314)
Net (decrease)/increase in cash and cash equivalents	(512,287)	(3,010,441)	(352,569)	(2,784,586)
Cash and cash equivalents at the beginning of the period	5,580,356	7,217,674	4,176,585	6,039,598
Cash and cash equivalents at the end of the period	5,068,069	4,207,233	3,824,016	3,255,012

Balance as at 30 September 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, Avissawella.

2. Condensed Interim Financial Statements

The financial statements for the period ended 30 September 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 06 months ended 30 September 2025 were authorised for issue by the Board of Directors on 13 November 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 September 2025	2024	Period ended 30 September 2025	2024
Profitability Ratios				
Net Profit Margin	1.14%	2.80%	2.39%	4.05%
Asset to Turnover	1.13	1.10	0.89	0.95
Debt : Equity	0.21	0.28	0.05	0.06
Return on Assets (ROA)	4.03%	3.25%	4.28%	5.85%
Return on Equity (ROE)	7.23%	6.23%	5.84%	8.34%
Investor Ratios				
Earnings per Share (EPS) - LKR	0.50	1.27	0.58	1.10
Net Asset Value per Share - LKR	43.59	42.19	40.32	39.71
Price / Earnings Ratio (PE Ratio)	13.42	15.11	17.80	12.12
Price to Book Value Ratio (PBV Ratio)	0.95	0.96	1.03	1.02

(PE and PBV Ratios are based on a market price of LKR 41.60 per share closed 30 September 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 September 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 September 2025)

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

Balance as at 30 September 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 September 2025	51.90	41.50
Last traded price (on 30 September 2025)	41.60	

13. Public Shareholding 288,213,911 shares - 39.95%

The percentage of shares held by the public as at 30 September 2025 was 39.95% (288,213,911 number of shares).

The number of public shareholders as at 30 September 2025 was 9,530 and a float adjusted market capitalisation of LKR 11,989,698,698.

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	36,474,440	5.06
Citibank Newyork S/A Norges Bank Account 2	21,500,716	2.98
Lynear Wealth Management/Mr.Hanif Yusoof	16,341,156	2.27
JPMCB NA-Fidelity Asian Values Plc	13,698,678	1.90
Pemberton Asian Opportunities Fund	12,000,000	1.66
Finco Holdings (Private) Limited	10,000,000	1.39
Mr. Rajinda Priyanjith Weerasooriya	8,735,939	1.21
Employee's Provident Fund	6,979,333	0.97
J.B. Cocoshell (Pvt) Ltd	6,928,517	0.96
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
SSBT-Sunsuper Pty. Ltd. As Trustee For Sunsuper Superannuation Fund	3,732,828	0.52
Hatton National Bank Plc-Senfin Growth Fund	3,703,926	0.51
Mr. Dinal Gitanjan Wijemanna	3,330,683	0.46
Employees Trust Fund Board	2,677,561	0.37
Sam Innovators (Pvt) Ltd	2,500,000	0.35
MCSEN Range Private Limitd	2,031,400	0.28
Mrs. Thusharie Tilottama Anjalee De Silva Weerasooriya	2,028,862	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
	Quarter Ended 30 September			Period Ended 30 September			
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	
							2025 Audited
Revenue from contracts with customers	52,019,294	57,994,547	-10%	105,616,336	110,116,047	-4%	228,410,021
Cost of sales	(47,848,777)	(51,581,357)	7%	(97,190,392)	(99,321,967)	2%	(201,694,856)
Gross profit	4,170,517	6,413,190	-35%	8,425,944	10,794,080	-22%	26,715,165
Other operating income - net	261,502	208,911	25%	490,954	404,242	21%	1,794,600
Distribution expenses	(478,080)	(497,131)	4%	(1,028,807)	(1,032,646)	0%	(1,946,746)
Administrative expenses	(3,070,553)	(2,790,461)	-10%	(6,324,473)	(5,150,785)	-23%	(10,176,933)
Net impairment gain/(loss) on financial assets	104,055	653,202	-84%	955,901	266,248	259%	(880,947)
Results from operating activities	987,441	3,987,711	-75%	2,519,519	5,281,139	-52%	15,505,139
Finance income	350,527	187,810	87%	680,906	651,015	5%	1,329,964
Finance costs	(609,783)	(794,584)	23%	(1,232,683)	(1,624,405)	24%	(3,044,606)
Net finance income/(costs)	(259,256)	(606,774)	57%	(551,777)	(973,390)	43%	(1,714,642)
Profit before tax	728,185	3,380,937	-78%	1,967,742	4,307,749	-54%	13,790,497
Income tax	(225,701)	(835,231)	73%	(760,762)	(1,226,012)	38%	(4,273,925)
Profit for the period	502,484	2,545,706	-80%	1,206,980	3,081,737	-61%	9,516,572
Attributable to:							
Equity holders of the parent	502,484	2,545,706	-80%	1,206,980	3,081,737	-61%	9,516,572
Non-controlling interest	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	502,484	2,545,706	-80%	1,206,980	3,081,737	-61%	9,516,572

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

	Group						
	Quarter Ended 30 September			Period Ended 30 September			Year Ended 31 March
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	2025 Audited
Profit for the period	502,484	2,545,706	-80%	1,206,980	3,081,737	-61%	9,516,572
Other comprehensive income							
Effect on remeasurement of retirement benefit obligations	Nil	Nil	Nil	Nil	Nil	Nil	(482,387)
Deferred tax attributable to remeasurement of retirement benefit obligations	Nil	Nil	Nil	Nil	Nil	Nil	146,761
Total other comprehensive income/(loss)for the period	Nil	Nil	Nil	Nil	Nil	Nil	(335,626)
Total comprehensive income for the period	502,484	2,545,706	-80%	1,206,980	3,081,737	-61%	9,180,946
Attributable to:							
Equity holders of the parent	502,484	2,545,706	-80%	1,206,980	3,081,737	-61%	9,180,946
Non-controlling interest	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	502,484	2,545,706	-80%	1,206,980	3,081,737	-61%	9,180,946

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

	Company						Year Ended 31 March
	Quarter Ended 30 September			Period Ended 30 September			
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	
							2025 Audited
Revenue from contracts with customers	31,642,818	33,948,332	-7%	59,134,204	65,992,095	-10%	132,526,413
Cost of sales	(28,325,407)	(29,549,433)	4%	(53,194,984)	(58,681,389)	9%	(115,460,182)
Gross profit	3,317,411	4,398,899	-25%	5,939,220	7,310,706	-19%	17,066,231
Other income	86,955	133,899	-35%	145,427	226,243	-36%	409,721
Distribution expenses	(375,359)	(467,399)	20%	(821,838)	(915,476)	10%	(1,642,897)
Administrative expenses	(1,850,663)	(1,726,733)	-7%	(3,821,423)	(3,137,806)	-22%	(6,112,402)
Net impairment (loss)/gain on financial assets	(10,688)	142,375	-108%	141,707	149,588	-5%	(241,280)
Results from operating activities	1,167,656	2,481,041	-53%	1,583,093	3,633,255	-56%	9,479,373
Finance income	293,852	231,030	27%	714,504	605,346	18%	1,204,068
Finance costs	(114,129)	(164,765)	31%	(260,722)	(359,587)	27%	(647,843)
Net finance income/(costs)	179,723	66,265	171%	453,782	245,759	85%	556,225
Profit before tax	1,347,379	2,547,306	-47%	2,036,875	3,879,014	-47%	10,035,598
Income tax	(370,858)	(858,009)	57%	(625,861)	(1,207,303)	48%	(3,012,872)
Profit for the period	976,521	1,689,297	-42%	1,411,014	2,671,711	-47%	7,022,726

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

	Company						
	Quarter Ended 30 September			Period Ended 30 September			Year Ended 31 March
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	2025 Audited
Profit for the period	976,521	1,689,297	-42%	1,411,014	2,671,711	-47%	7,022,726
Other comprehensive income							
Effect on remeasurement of retirement benefit obligations	Nil	Nil	Nil	Nil	Nil	Nil	(389,874)
Deferred tax attributable to remeasurement of retirement benefit obligations	Nil	Nil	Nil	Nil	Nil	Nil	116,962
Total other comprehensive income/(loss) for the period	Nil	Nil	Nil	Nil	Nil	Nil	(272,912)
Total comprehensive income for the period	976,521	1,689,297	-42%	1,411,014	2,671,711	-47%	6,749,814

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

	Group			Company		
	As at 30 September		As at 31 March	As at 30 September		As at 31 March
	2025	2024	2025	2025	2024	2025
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
ASSETS						
Non - current assets						
Property, plant & equipment	56,867,261	59,304,815	59,129,821	24,835,727	23,426,218	25,750,428
Capital work-in-progress	2,603,663	3,810,218	1,086,465	2,481,567	3,645,769	939,724
Intangible assets	1,177,427	1,702,287	1,485,618	893,152	1,242,310	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	5,233,225	5,531,767	5,392,751	1,939,949	2,074,424	2,010,504
Deferred tax Assets	5,823,578	7,861,601	6,666,561	Nil	Nil	Nil
Non-current receivables	1,588,756	2,143,452	2,149,688	2,663,756	4,078,452	3,654,688
	73,626,412	80,686,642	76,243,406	50,158,765	51,811,787	50,819,594
Current assets						
Inventories	40,105,323	40,484,969	38,799,357	25,919,076	26,332,282	24,473,530
Trade and other receivables	36,195,635	37,663,231	40,813,888	33,217,464	31,824,812	32,722,789
Current tax receivables	3,131,108	2,235,175	2,499,600	Nil	Nil	Nil
Other financial assets	14,144,758	12,381,680	13,761,833	11,431,083	10,889,265	11,111,060
Cash and cash equivalents	17,453,305	16,252,275	19,118,833	12,805,764	11,525,250	14,312,551
	111,030,129	109,017,330	114,993,511	83,373,387	80,571,609	82,619,930
Total assets	184,656,541	189,703,972	191,236,917	133,532,152	132,383,396	133,439,524
EQUITY AND LIABILITIES						
Capital and reserves						
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	64,081,753	62,531,587	66,785,510	56,181,451	56,448,358	58,681,238
	105,248,094	103,697,928	107,951,851	97,347,792	97,614,699	99,847,579
Non - current liabilities						
Borrowings	6,043,900	13,171,777	8,666,500	Nil	Nil	Nil
Lease liabilities	4,308,250	4,272,461	4,186,766	1,526,332	1,517,072	1,482,717
Deferred tax liabilities	6,786,489	7,382,127	7,363,985	2,161,941	1,961,798	1,990,181
Retirement benefit obligations	4,219,561	3,307,939	3,841,639	2,615,488	1,895,908	2,430,865
	21,358,200	28,134,304	24,058,890	6,303,761	5,374,778	5,903,763
Current liabilities						
Trade and other payables	41,697,780	40,444,617	41,306,118	24,174,515	22,670,509	21,434,600
Current Tax Liabilities	364,506	1,165,384	728,036	357,460	1,165,384	728,036
Lease liabilities	272,215	410,321	274,915	66,116	185,938	69,039
Borrowings	15,715,746	15,851,418	16,917,107	5,282,508	5,372,088	5,456,507
	58,050,247	57,871,740	59,226,176	29,880,599	29,393,919	27,688,182
Total liabilities	79,408,447	86,006,044	83,285,066	36,184,360	34,768,697	33,591,945
Total equity and liabilities	184,656,541	189,703,972	191,236,917	133,532,152	132,383,396	133,439,524

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

13-Nov-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

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Chartered Accountants
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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

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