

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

**Global Presence,  
Knitted Locally**



**Period Ended 31 December 2025**

## Review of the Financials

Teejay Group has recorded revenue of LKR 45.7 billion for the nine-month period ended 31st December 2025, reflecting an 8% year-on-year decline amid continued softness in global textile demand. The performance during this period has been largely influenced by reciprocal tariffs introduced by the USA and sustained pricing pressures across key markets, both of which contributed to the reduction in top-line performance.

Group Gross Profit amounted to LKR 3.3 billion for the nine-month period, reflecting a 40% year-on-year contraction. This decline was predominantly attributable to a continued price pressure exerted by customers, and a weakened order book stemming from reduced market demand. Consequently, the resulting plant underutilization led to an escalation in per unit production costs, which further eroded overall profitability.

Amid heightened cost pressures during the period, the Group recorded a Loss After Tax (LAT) of LKR 0.1 billion, reflecting a 108% year-on-year decline.

Notwithstanding these near-term challenges, Teejay Group maintained a sound financial position, underpinned by disciplined working capital management and strong liquidity. As at 31st December 2025, cash and cash equivalents stood at LKR 10.6 billion, while the Group's net asset base increased by 3% year-on-year to LKR 31.7 billion, reflecting continued balance sheet strength.

In line with the Group's focus on value preservation, Net Asset Value (NAV) per share improved year-on-year from LKR 42.78 to LKR 43.96, reinforcing Teejay Group's commitment to protecting shareholder value amid a demanding market environment.

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

	Group						Year Ended 31 March 2025 Audited
	Quarter Ended 31 December 2024			Period Ended 31 December 2024			
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	
Revenue from contracts with customers	14,432,691	17,115,663	-16%	45,684,565	49,788,195	-8%	67,036,057
Cost of sales	(13,674,329)	(14,880,396)	8%	(42,432,966)	(44,350,217)	4%	(59,195,423)
<b>Gross profit</b>	<b>758,362</b>	<b>2,235,267</b>	<b>-66%</b>	<b>3,251,599</b>	<b>5,437,978</b>	<b>-40%</b>	<b>7,840,634</b>
Other operating income - net	147,819	164,776	-10%	293,092	284,719	3%	526,697
Distribution expenses	(156,205)	(155,694)	0%	(460,629)	(462,090)	0%	(571,350)
Administrative expenses	(1,182,741)	(755,738)	-57%	(3,054,153)	(2,284,027)	-34%	(2,986,828)
Net impairment (loss)/gain on financial assets	(70,670)	45,261	-256%	212,181	124,259	71%	(258,549)
<b>Results from operating activities</b>	<b>(503,435)</b>	<b>1,533,872</b>	<b>-133%</b>	<b>242,090</b>	<b>3,100,839</b>	<b>-92%</b>	<b>4,550,604</b>
Finance income	103,425	98,174	5%	304,905	291,337	5%	390,331
Finance costs	(174,561)	(216,449)	19%	(539,312)	(698,426)	23%	(893,561)
<b>Net finance (costs)/income</b>	<b>(71,136)</b>	<b>(118,275)</b>	<b>40%</b>	<b>(234,407)</b>	<b>(407,089)</b>	<b>42%</b>	<b>(503,230)</b>
<b>(Loss)/profit before tax</b>	<b>(574,571)</b>	<b>1,415,597</b>	<b>-141%</b>	<b>7,683</b>	<b>2,693,750</b>	<b>-100%</b>	<b>4,047,374</b>
Income tax reversal/(expense)	70,189	(437,301)	116%	(154,920)	(801,071)	81%	(1,254,353)
<b>(Loss)/profit for the period</b>	<b>(504,382)</b>	<b>978,296</b>	<b>-152%</b>	<b>(147,237)</b>	<b>1,892,679</b>	<b>-108%</b>	<b>2,793,021</b>
<b>Attributable to:</b>							
Equity holders of the parent	(504,382)	978,296	-152%	(147,237)	1,892,679	-108%	2,793,021
Non-controlling interest	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	<b>(504,382)</b>	<b>978,296</b>	<b>-152%</b>	<b>(147,237)</b>	<b>1,892,679</b>	<b>-108%</b>	<b>2,793,021</b>
<b>Basic (loss)/earnings per share (LKR)</b>	<b>(0.70)</b>	<b>1.36</b>		<b>(0.20)</b>	<b>2.62</b>		<b>3.88</b>

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

	Group						Year Ended 31 March 2025 Audited
	Quarter Ended 31 December			Period Ended 31 December			
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	
<b>(Loss)/profit for the period</b>	<b>(504,382)</b>	<b>978,296</b>	<b>-152%</b>	<b>(147,237)</b>	<b>1,892,679</b>	<b>-108%</b>	<b>2,793,021</b>
<b>Other comprehensive income</b>							
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	773,608	(550,040)	241%	1,487,323	(762,728)	295%	(358,611)
<b>Total other comprehensive income /(loss) for the period</b>	<b>773,608</b>	<b>(550,040)</b>	<b>241%</b>	<b>1,487,323</b>	<b>(762,728)</b>	<b>295%</b>	<b>(457,114)</b>
<b>Total comprehensive income for the period</b>	<b>269,226</b>	<b>428,256</b>	<b>-37%</b>	<b>1,340,086</b>	<b>1,129,951</b>	<b>19%</b>	<b>2,335,907</b>
<b>Attributable to:</b>							
Equity holders of the parent	269,226	428,256	-37%	1,340,086	1,129,951	19%	2,335,907
Non-controlling interest	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	<b>269,226</b>	<b>428,256</b>	<b>-37%</b>	<b>1,340,086</b>	<b>1,129,951</b>	<b>19%</b>	<b>2,335,907</b>

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

	Company						
	Quarter Ended 31 December			Period Ended 31 December			Year Ended 31 March
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	2025 Audited
Revenue from contracts with customers	9,200,922	9,520,059	-3%	26,698,733	29,100,574	-8%	38,895,177
Cost of sales	(8,442,122)	(8,048,097)	-5%	(24,182,518)	(25,459,452)	5%	(33,886,409)
<b>Gross profit</b>	<b>758,800</b>	<b>1,471,962</b>	<b>-48%</b>	<b>2,516,215</b>	<b>3,641,122</b>	<b>-31%</b>	<b>5,008,768</b>
Other operating income - net	29,194	34,186	-15%	72,226	101,315	-29%	120,249
Distribution expenses	(129,669)	(126,473)	-3%	(372,851)	(398,104)	6%	(482,174)
Administrative expenses	(806,191)	(447,421)	-80%	(1,936,950)	(1,378,439)	-41%	(1,793,929)
Net impairment (loss)/ gain on financial assets	(52,170)	(9,474)	-451%	(10,239)	34,910	-129%	(70,813)
<b>Results from operating activities</b>	<b>(200,036)</b>	<b>922,780</b>	<b>-122%</b>	<b>268,401</b>	<b>2,000,804</b>	<b>-87%</b>	<b>2,782,101</b>
Finance income	98,676	78,436	26%	310,098	258,048	20%	353,383
Finance costs	(36,462)	(47,289)	23%	(113,610)	(153,982)	26%	(190,135)
Net finance income/(costs)	62,214	31,147	100%	196,488	104,066	89%	163,248
<b>(Loss)/profit before tax</b>	<b>(137,822)</b>	<b>953,927</b>	<b>-114%</b>	<b>464,889</b>	<b>2,104,870</b>	<b>-78%</b>	<b>2,945,349</b>
Income tax reversal/(expense)	46,974	(303,523)	115%	(138,218)	(661,742)	79%	(884,247)
<b>(Loss)/profit for the period</b>	<b>(90,848)</b>	<b>650,404</b>	<b>-114%</b>	<b>326,671</b>	<b>1,443,128</b>	<b>-77%</b>	<b>2,061,102</b>
Basic (loss)/earnings per share (LKR)	(0.13)	0.90		0.45	2.00		2.86

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

	Company						
	Quarter Ended 31 December			Period Ended 31 December			Year Ended 31 March
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	2025 Audited
(Loss)/profit for the period	(90,848)	650,404	-114%	326,671	1,443,128	-77%	2,061,102
<b>Other comprehensive income</b>							
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	725,881	(512,766)	242%	1,385,787	(712,645)	294%	(335,475)
<b>Total other comprehensive income/(loss) for the period</b>	<b>725,881</b>	<b>(512,766)</b>	<b>242%</b>	<b>1,385,787</b>	<b>(712,645)</b>	<b>294%</b>	<b>(415,572)</b>
<b>Total comprehensive income for the period</b>	<b>635,033</b>	<b>137,638</b>	<b>361%</b>	<b>1,712,458</b>	<b>730,483</b>	<b>134%</b>	<b>1,645,530</b>

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

	Group			Company		
	As at 31 December		As at 31 March	As at 31 December		As at 31 March
	2025	2024	2025	2025	2024	2025
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
<b>ASSETS</b>						
<b>Non - current assets</b>						
Property, plant & equipment	17,231,939	16,875,181	17,270,048	7,689,794	6,884,936	7,520,928
Capital work-in-progress	731,212	850,998	317,325	666,443	769,057	274,466
Intangible assets	321,782	441,698	433,904	247,208	322,772	327,012
Goodwill	101,842	95,870	97,114	Nil	Nil	Nil
Investment in Subsidiaries	Nil	Nil	Nil	5,312,482	5,000,973	5,065,841
Right-of-use assets	1,712,877	1,567,689	1,575,062	717,820	585,404	587,207
Deferred tax assets	2,074,829	2,165,695	1,947,104	Nil	Nil	Nil
Non-current receivables	405,730	619,820	627,859	669,140	1,115,747	1,067,424
	<b>22,580,211</b>	<b>22,616,951</b>	<b>22,268,416</b>	<b>15,302,887</b>	<b>14,678,889</b>	<b>14,842,878</b>
<b>Current assets</b>						
Inventories	11,357,420	12,112,542	11,332,129	7,417,656	8,146,147	7,147,983
Trade and other receivables	10,602,403	12,673,711	11,920,512	10,598,188	9,295,141	9,557,346
Current Tax receivables	1,076,751	644,468	730,058	Nil	Nil	Nil
Other financial assets	4,622,395	3,590,067	4,019,419	3,778,703	3,153,711	3,245,207
Cash and cash equivalents	6,023,556	4,776,591	5,584,038	4,674,361	3,750,378	4,180,267
	<b>33,682,525</b>	<b>33,797,379</b>	<b>33,586,156</b>	<b>26,468,908</b>	<b>24,345,377</b>	<b>24,130,803</b>
<b>Total assets</b>	<b>56,262,736</b>	<b>56,414,330</b>	<b>55,854,572</b>	<b>41,771,795</b>	<b>39,024,266</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	16,880,914	14,989,474	15,393,591	14,443,810	12,680,853	13,058,023
Retained earnings	10,064,800	11,105,623	11,366,369	10,507,259	11,338,136	11,334,920
	<b>31,715,252</b>	<b>30,864,635</b>	<b>31,529,498</b>	<b>29,720,607</b>	<b>28,788,527</b>	<b>29,162,481</b>
<b>Non - current liabilities</b>						
Borrowings	1,449,548	2,948,953	2,531,225	Nil	Nil	Nil
Lease liabilities	1,361,078	1,238,419	1,222,829	498,627	435,665	433,057
Deferred tax liabilities	2,304,404	2,124,970	2,150,800	629,702	532,082	581,272
Retirement benefit obligations	1,356,732	986,406	1,122,028	834,653	558,624	709,982
	<b>6,471,762</b>	<b>7,298,748</b>	<b>7,026,882</b>	<b>1,962,982</b>	<b>1,526,371</b>	<b>1,724,311</b>
<b>Current liabilities</b>						
Trade and other payables	13,375,494	13,293,261	12,064,278	8,333,703	6,806,123	6,260,404
Current tax liabilities	129,108	399,112	212,640	123,851	399,112	212,639
Lease liabilities	94,605	128,734	80,294	29,898	61,041	20,164
Borrowings	4,476,515	4,429,840	4,940,980	1,600,754	1,443,092	1,593,682
	<b>18,075,722</b>	<b>18,250,947</b>	<b>17,298,192</b>	<b>10,088,206</b>	<b>8,709,368</b>	<b>8,086,889</b>
<b>Total liabilities</b>	<b>24,547,484</b>	<b>25,549,695</b>	<b>24,325,074</b>	<b>12,051,188</b>	<b>10,235,739</b>	<b>9,811,200</b>
<b>Total equity and liabilities</b>	<b>56,262,736</b>	<b>56,414,330</b>	<b>55,854,572</b>	<b>41,771,795</b>	<b>39,024,266</b>	<b>38,973,681</b>
<b>Net asset per share</b>	<b>43.96</b>	<b>42.78</b>	<b>43.70</b>	<b>41.20</b>	<b>39.90</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

11-Feb-2026

**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 loss	Nil	Nil	(358,611)	(98,503)	(457,114)
<b>Total comprehensive (loss)/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>
Loss for the period	Nil	Nil	Nil	(147,237)	(147,237)
Other comprehensive income	Nil	Nil	1,487,323	Nil	1,487,323
<b>Total comprehensive income/(loss)</b>	<b>Nil</b>	<b>Nil</b>	<b>1,487,323</b>	<b>(147,237)</b>	<b>1,340,086</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 31 December 2025</b>	<b>4,582,871</b>	<b>186,667</b>	<b>16,880,914</b>	<b>10,064,800</b>	<b>31,715,252</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	1,892,679	1,892,679
Other comprehensive loss	Nil	Nil	(762,728)	Nil	(762,728)
<b>Total comprehensive (loss)/income</b>	<b>Nil</b>	<b>Nil</b>	<b>(762,728)</b>	<b>1,892,679</b>	<b>1,129,951</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 31 December 2024</b>	<b>4,582,871</b>	<b>186,667</b>	<b>14,989,474</b>	<b>11,105,623</b>	<b>30,864,635</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 loss	Nil	Nil	(335,475)	(80,097)	(415,572)
<b>Total comprehensive (loss)/ 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	326,671	326,671
Other comprehensive income	Nil	Nil	1,385,787	Nil	1,385,787
<b>Total comprehensive income</b>	<b>Nil</b>	<b>Nil</b>	<b>1,385,787</b>	<b>326,671</b>	<b>1,712,458</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 31 December 2025</b>	<b>4,582,871</b>	<b>186,667</b>	<b>14,443,810</b>	<b>10,507,259</b>	<b>29,720,607</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	1,443,128	1,443,128
Other comprehensive loss	Nil	Nil	(712,645)	Nil	(712,645)
<b>Total comprehensive (loss)/income</b>	<b>Nil</b>	<b>Nil</b>	<b>(712,645)</b>	<b>1,443,128</b>	<b>730,483</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 31 December 2024</b>	<b>4,582,871</b>	<b>186,667</b>	<b>12,680,853</b>	<b>11,338,136</b>	<b>28,788,527</b>

**Statement Of Cash Flows**  
(All amounts in Sri Lanka Rupees Thousands)

	Group		Company	
	Period ended 31 December		Period ended 31 December	
	2025	2024	2025	2024
	Unaudited	Unaudited	Unaudited	Unaudited
<b>Cash flows from operating activities</b>				
Cash generated from / (Used in) operations	5,765,520	4,355,901	3,128,614	3,587,208
Finance income received	304,904	291,337	310,098	258,048
Finance cost paid	(483,073)	(641,321)	(92,239)	(131,448)
Retirement benefit obligations paid	(70,184)	(81,703)	(22,700)	(43,343)
Tax paid	(560,498)	(744,627)	(278,619)	(744,627)
<b>Net cash generated from operating activities</b>	<b>4,956,669</b>	<b>3,179,587</b>	<b>3,045,154</b>	<b>2,925,838</b>
<b>Cash flows from investing activities</b>				
Additions to capital work - in - progress	(1,014,767)	(1,473,328)	(866,133)	(1,272,792)
Net (increase)/decrease in investment in financial assets	(395,821)	(2,003,290)	(364,929)	(2,043,492)
<b>Net cash used in investing activities</b>	<b>(1,410,588)</b>	<b>(3,476,618)</b>	<b>(1,231,062)</b>	<b>(3,316,284)</b>
<b>Cash flows from financing activities</b>				
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	(1,891,257)	(1,743,085)	(66,002)	(1,495,645)
Principal elements of lease payments	(97,238)	(5,765)	(97,237)	(5,765)
<b>Net cash used in financing activities</b>	<b>(3,142,827)</b>	<b>(2,149,306)</b>	<b>(1,317,571)</b>	<b>(1,901,866)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>403,254</b>	<b>(2,446,337)</b>	<b>496,521</b>	<b>(2,292,312)</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>5,983,610</b>	<b>4,771,337</b>	<b>4,673,106</b>	<b>3,747,286</b>
<b>Cash and cash equivalents comprise</b>				
Cash and bank balances	6,023,556	4,776,591	4,674,361	3,750,378
Bank overdraft	(39,946)	(5,254)	(1,255)	(3,092)
<b>Cash and cash equivalents at the end of the period</b>	<b>5,983,610</b>	<b>4,771,337</b>	<b>4,673,106</b>	<b>3,747,286</b>

**Balance as at 31 December 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 31 December 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 09 months ended 31 December 2025 were authorised for issue by the Board of Directors on 11 February 2026.

**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 31 December 2025	2024	Period ended 31 December 2025	2024
<b>Profitability Ratios</b>				
Net (Loss)/profit Margin	-0.32%	3.80%	1.22%	4.96%
Asset to Turnover	1.08	1.13	0.88	0.95
Debt : Equity	0.19	0.24	0.05	0.05
Return on Assets (ROA)	1.34%	4.16%	2.34%	4.82%
Return on Equity (ROE)	2.41%	7.72%	3.23%	6.67%
<b>Investor Ratios</b>				
(Loss)/earnings per Share (EPS) - LKR	(0.20)	2.62	0.45	2.00
Net Asset Value per Share - LKR	43.96	42.78	41.20	39.90
Price / Earnings Ratio (PE Ratio)	33.43	15.53	26.65	19.17
Price to Book Value Ratio (PBV Ratio)	0.79	1.22	0.85	1.31

(PE and PBV Ratios are based on a market price of LKR 34.90 per share closed 31 December 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 31 December 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 31 December 2025)**

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

**Balance as at 31 December 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 31 December 2025	43.00	34.80
Last traded price (on 31 December 2025)	34.90	

**13. Public Shareholding 288,215,852 shares - 39.95%**

The percentage of shares held by the public as at 31 December 2025 was 39.95% (288,215,852 number of shares).

The number of public shareholders as at 31 December 2025 was 10,394 and a float adjusted market capitalisation of LKR 10,058,733,234.80.

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	33,831,744	4.69
Citibank Newyork S/A Norges Bank Account 2	21,500,716	2.98
Lynear Wealth Management/Mr.Hanif Yusoof	15,853,801	2.20
Pemberton Asian Opportunities Fund	12,000,000	1.66
JPMCB NA-Fidelity Asian Values Plc	11,802,249	1.64
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
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
Seylan Bank PLC/JN Lanka Holdings Company (PVT) LTD	4,236,530	0.59
Mrs. Thusharie Tilottama Anjalee De Silva Weerasooriya	3,843,862	0.53
Hatton National Bank Plc-Senfin Growth Fund	3,703,926	0.51
SSBT-Sunsuper Pty. Ltd. As Trustee For Sunsuper Superannuation Fund	3,683,281	0.51
Mr. Dinal Gitanjan Wijemanna	3,330,683	0.46
Employees Trust Fund Board	2,677,561	0.37
Mr. Brian Lester Sebastian Peiris	2,500,000	0.35
Sam Innovators (Pvt) Ltd	2,500,000	0.35

**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						
	Quarter Ended 31 December			Period Ended 31 December			Year Ended 31 March
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	2025 Audited
Revenue from contracts with customers	47,857,526	59,030,190	-19%	153,473,862	169,146,237	-9%	228,410,021
Cost of sales	(45,359,970)	(51,349,739)	12%	(142,550,362)	(150,671,706)	5%	(201,694,856)
<b>Gross profit</b>	<b>2,497,556</b>	<b>7,680,451</b>	<b>-67%</b>	<b>10,923,500</b>	<b>18,474,531</b>	<b>-41%</b>	<b>26,715,165</b>
Other operating income - net	493,666	563,038	-12%	984,620	967,280	2%	1,794,600
Distribution expenses	(518,642)	(537,221)	3%	(1,547,449)	(1,569,867)	1%	(1,946,746)
Administrative expenses	(3,935,724)	(2,608,776)	-51%	(10,260,197)	(7,759,561)	-32%	(10,176,933)
Net impairment (loss)/gain on financial assets	(243,094)	155,898	-256%	712,807	422,146	69%	(880,947)
<b>Results from operating activities</b>	<b>(1,706,238)</b>	<b>5,253,390</b>	<b>-132%</b>	<b>813,281</b>	<b>10,534,529</b>	<b>-92%</b>	<b>15,505,139</b>
Finance income	343,398	338,749	1%	1,024,304	989,764	3%	1,329,964
Finance costs	(579,094)	(748,370)	23%	(1,811,777)	(2,372,775)	24%	(3,044,606)
Net finance (costs)/income	(235,696)	(409,621)	42%	(787,473)	(1,383,011)	43%	(1,714,642)
<b>(Loss)/profit before tax</b>	<b>(1,941,934)</b>	<b>4,843,769</b>	<b>-140%</b>	<b>25,808</b>	<b>9,151,518</b>	<b>-100%</b>	<b>13,790,497</b>
Income tax reversal/(expense)	240,319	(1,495,478)	116%	(520,443)	(2,721,490)	81%	(4,273,925)
<b>(Loss)/profit for the period</b>	<b>(1,701,615)</b>	<b>3,348,291</b>	<b>-151%</b>	<b>(494,635)</b>	<b>6,430,028</b>	<b>-108%</b>	<b>9,516,572</b>
<b>Attributable to:</b>							
Equity holders of the parent	(1,701,615)	3,348,291	-151%	(494,635)	6,430,028	-108%	9,516,572
Non-controlling interest	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	<b>(1,701,615)</b>	<b>3,348,291</b>	<b>-151%</b>	<b>(494,635)</b>	<b>6,430,028</b>	<b>-108%</b>	<b>9,516,572</b>

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

	Group						
	Quarter Ended 31 December			Period Ended 31 December			Year Ended 31 March
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	2025 Audited
(Loss)/profit for the period	(1,701,615)	3,348,291	-151%	(494,635)	6,430,028	-108%	9,516,572
<b>Other comprehensive income</b>							
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
<b>Total other comprehensive income/(loss) for the period</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>(335,626)</b>
<b>Total comprehensive (loss)/ income for the period</b>	<b>(1,701,615)</b>	<b>3,348,291</b>	<b>-151%</b>	<b>(494,635)</b>	<b>6,430,028</b>	<b>-108%</b>	<b>9,180,946</b>
<b>Attributable to:</b>							
Equity holders of the parent	(1,701,615)	3,348,291	-151%	(494,635)	6,430,028	-108%	9,180,946
Non-controlling interest	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	<b>(1,701,615)</b>	<b>3,348,291</b>	<b>-151%</b>	<b>(494,635)</b>	<b>6,430,028</b>	<b>-108%</b>	<b>9,180,946</b>

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

	Company						
	Quarter Ended 31 December			Period Ended 31 December			Year Ended 31 March
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	2025 Audited
Revenue from contracts with customers	30,558,184	32,871,754	-7%	89,692,388	98,863,849	-9%	132,526,413
Cost of sales	(28,044,369)	(27,812,417)	-1%	(81,239,353)	(86,493,806)	6%	(115,460,182)
<b>Gross profit</b>	2,513,815	5,059,337	-50%	8,453,035	12,370,043	-32%	17,066,231
Other income	97,210	117,957	-18%	242,637	344,200	-30%	409,721
Distribution expenses	(430,726)	(437,008)	1%	(1,252,564)	(1,352,484)	7%	(1,642,897)
Administrative expenses	(2,685,614)	(1,545,186)	-74%	(6,507,037)	(4,682,992)	-39%	(6,112,402)
Net impairment (loss)/gain on financial assets	(176,103)	(30,988)	-468%	(34,396)	118,600	-129%	(241,280)
<b>Results from operating activities</b>	(681,418)	3,164,112	-122%	901,675	6,797,367	-87%	9,479,373
Finance income	327,248	271,325	21%	1,041,752	876,671	19%	1,204,068
Finance costs	(120,943)	(163,537)	26%	(381,665)	(523,124)	27%	(647,843)
<b>Net finance income/(costs)</b>	206,305	107,788	91%	660,087	353,547	87%	556,225
<b>(Loss)/profit before tax</b>	(475,113)	3,271,900	-115%	1,561,762	7,150,914	-78%	10,035,598
Income tax reversal/(expense)	161,528	(1,040,844)	116%	(464,333)	(2,248,147)	79%	(3,012,872)
<b>(Loss)/profit for the period</b>	<b>(313,585)</b>	<b>2,231,056</b>	<b>-114%</b>	<b>1,097,429</b>	<b>4,902,767</b>	<b>-78%</b>	<b>7,022,726</b>

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

	Company						
	Quarter Ended 31 December			Period Ended 31 December			Year Ended 31 March
	2025 Unaudited	2024 Unaudited	Variance	2025 Unaudited	2024 Unaudited	Variance	2025 Audited
(Loss)/Profit for the period	(313,585)	2,231,056	-114%	1,097,429	4,902,767	-78%	7,022,726
<b>Other comprehensive income</b>							
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
<b>Total other comprehensive income/(loss) for the period</b>	Nil	Nil	Nil	Nil	Nil	Nil	(272,912)
<b>Total comprehensive (loss)/income for the period</b>	<b>(313,585)</b>	<b>2,231,056</b>	<b>-114%</b>	<b>1,097,429</b>	<b>4,902,767</b>	<b>-78%</b>	<b>6,749,814</b>

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

	Group			Company		
	As at 31 December		As at 31 March	As at 31 December		As at 31 March
	2025	2024	2025	2025	2024	2025
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
<b>ASSETS</b>						
<b>Non - current assets</b>						
Property, plant & equipment	56,260,207	58,527,316	59,129,821	25,106,252	23,878,666	25,750,428
Capital work-in-progress	2,387,320	2,951,472	1,086,465	2,175,856	2,667,282	939,724
Intangible assets	1,050,579	1,531,917	1,485,618	807,103	1,119,453	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	5,592,337	5,437,133	5,392,751	2,343,596	2,030,326	2,010,504
Deferred tax Assets	6,774,068	7,511,169	6,666,561	Nil	Nil	Nil
Non-current receivables	1,324,661	2,149,688	2,149,688	2,184,661	3,869,688	3,654,688
	<b>73,721,674</b>	<b>78,441,197</b>	<b>76,243,406</b>	<b>49,962,082</b>	<b>50,910,029</b>	<b>50,819,594</b>
<b>Current assets</b>						
Inventories	37,080,610	42,009,302	38,799,357	24,217,753	28,252,858	24,473,530
Trade and other receivables	34,615,569	43,955,575	40,813,888	34,601,809	32,237,856	32,722,789
Current tax receivables	3,515,461	2,235,175	2,499,600	Nil	Nil	Nil
Other financial assets	15,091,563	12,451,243	13,761,833	12,337,012	10,937,851	11,111,060
Cash and cash equivalents	19,666,186	16,566,404	19,118,833	15,261,226	13,007,242	14,312,551
	<b>109,969,389</b>	<b>117,217,699</b>	<b>114,993,511</b>	<b>86,417,800</b>	<b>84,435,807</b>	<b>82,619,930</b>
<b>Total assets</b>	<b>183,691,063</b>	<b>195,658,896</b>	<b>191,236,917</b>	<b>136,379,882</b>	<b>135,345,836</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	62,380,138	65,879,878	66,785,510	55,867,866	58,679,413	58,681,238
	<b>103,546,479</b>	<b>107,046,219</b>	<b>107,951,851</b>	<b>97,034,207</b>	<b>99,845,754</b>	<b>99,847,579</b>
<b>Non - current liabilities</b>						
Borrowings	4,732,600	10,227,700	8,666,500	Nil	Nil	Nil
Lease liabilities	4,443,755	4,295,143	4,186,766	1,627,956	1,510,996	1,482,717
Deferred tax liabilities	7,523,602	7,369,924	7,363,985	2,055,902	1,845,393	1,990,181
Retirement benefit obligations	4,429,568	3,421,100	3,841,639	2,725,040	1,937,446	2,430,865
	<b>21,129,525</b>	<b>25,313,867</b>	<b>24,058,890</b>	<b>6,408,898</b>	<b>5,293,835</b>	<b>5,903,763</b>
<b>Current liabilities</b>						
Trade and other payables	43,669,380	46,104,329	41,306,118	27,208,538	23,605,323	21,434,600
Current Tax Liabilities	421,521	1,384,218	728,036	404,359	1,384,218	728,036
Lease liabilities	308,875	446,480	274,915	97,612	211,705	69,039
Borrowings	14,615,283	15,363,783	16,917,107	5,226,268	5,005,001	5,456,507
	<b>59,015,059</b>	<b>63,298,810</b>	<b>59,226,176</b>	<b>32,936,777</b>	<b>30,206,247</b>	<b>27,688,182</b>
<b>Total liabilities</b>	<b>80,144,584</b>	<b>88,612,677</b>	<b>83,285,066</b>	<b>39,345,675</b>	<b>35,500,082</b>	<b>33,591,945</b>
<b>Total equity and liabilities</b>	<b>183,691,063</b>	<b>195,658,896</b>	<b>191,236,917</b>	<b>136,379,882</b>	<b>135,345,836</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

11-Feb-2026

## 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



**Teejay Lanka PLC**  
Block D8-D14,  
Seethawaka Export Processing Zone,  
Avissawella, Sri Lanka.  
[www.teejay.com](http://www.teejay.com)