

TEEJAY LANKA PLC
Condensed Interim Financial Statements

**Global Presence,
Knitted Locally**



Period Ended 31 March 2026

Review of the Financials

The Teejay Group recorded revenue of LKR 60.04 billion during the period, reflecting a 10% year-on-year decline, primarily due to continued softness in global textile demand. This performance was largely impacted by reciprocal tariffs imposed by the United States, intensified pricing pressures across key markets, and the resulting decline in volumes, all of which collectively weighed on topline growth.

Group Gross Profit declined by 36% year-on-year to LKR 5.02 billion, mainly attributable to lower production volumes, underutilization of plant capacity, sustained pricing pressures, and an unfavorable product mix. Together, these factors adversely affected margin performance amid a challenging operating environment.

The Group reported a Profit After Tax (PAT) of LKR 54.7 million, representing a 98% year-on-year decline. This was primarily driven by higher rupee-denominated costs and non-recurring items, provision for doubtful debts, and restructuring costs associated with right-sizing initiatives.

Despite these near-term challenges, the Teejay Group continues to maintain a strong financial position, supported by disciplined working capital management and a robust liquidity base. As at 31 March 2026, cash and cash equivalents stood at LKR 8.3 billion, while the Group's net asset base increased by 3% year-on-year to LKR 32.4 billion, reinforcing the resilience of its balance sheet.

Further reflecting the Group's focus on value preservation, Net Asset Value (NAV) per share improved from LKR 43.70 to LKR 44.91 year-on-year, underscoring its continued commitment to safeguarding shareholder value amid a demanding operating environment.

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

	Group					
	Quarter Ended 31 March			Period Ended 31 March		
	2026 Unaudited	2025 Unaudited	Variance	2026 Unaudited	2025 Audited	Variance
Revenue from contracts with customers	14,359,842	17,247,862	-17%	60,044,407	67,036,057	-10%
Cost of sales	(12,587,338)	(14,772,330)	15%	(55,020,304)	(59,195,423)	7%
Gross profit	1,772,504	2,475,532	-28%	5,024,103	7,840,634	-36%
Other operating income - net	286,930	236,283	21%	580,022	526,697	10%
Distribution expenses	(64,991)	(160,888)	60%	(525,620)	(571,350)	8%
Administrative expenses	(1,488,966)	(720,679)	-107%	(4,543,119)	(2,986,828)	-52%
Net impairment (loss)/gain on financial assets	(303,025)	(374,566)	19%	(90,844)	(258,549)	65%
Results from operating activities	202,452	1,455,682	-86%	444,542	4,550,604	-90%
Finance income	315,030	104,736	201%	619,935	390,331	59%
Finance costs	(201,846)	(195,135)	-3%	(741,158)	(893,561)	17%
Net finance income/(costs)	113,184	(90,399)	225%	(121,223)	(503,230)	76%
Profit before tax	315,636	1,365,283	-77%	323,319	4,047,374	-92%
Income tax (expense)/reversal	(113,701)	(465,196)	76%	(268,621)	(1,254,353)	79%
Profit for the period	201,935	900,087	-78%	54,698	2,793,021	-98%
Attributable to:						
Equity holders of the parent	201,935	900,087	-78%	54,698	2,793,021	-98%
Non-controlling interest	Nil	Nil	Nil	Nil	Nil	Nil
	201,935	900,087	-78%	54,698	2,793,021	-98%
Basic earnings per share (LKR)	0.28	1.25		0.08	3.88	

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

	Group					
	Quarter Ended 31 March			Period Ended 31 March		
	2026 Unaudited	2025 Unaudited	Variance	2026 Unaudited	2025 Audited	Variance
Profit for the period	201,935	900,087	-78%	54,698	2,793,021	-98%
Other comprehensive income						
Actuarial loss on defined benefit obligation	(132,960)	(141,576)	6%	(132,960)	(141,576)	6%
Deferred tax credit/(charge) attributable to remeasurement of defined benefit obligation	41,310	43,073	-4%	41,310	43,073	-4%
Currency translation differences	572,923	404,121	42%	2,060,246	(358,611)	675%
Total other comprehensive income /(loss) for the period	481,273	305,618	57%	1,968,596	(457,114)	531%
Total comprehensive income for the period	683,208	1,205,705	-43%	2,023,294	2,335,907	-13%
Attributable to:						
Equity holders of the parent	683,208	1,205,705	-43%	2,023,294	2,335,907	-13%
Non-controlling interest	Nil	Nil	Nil	Nil	Nil	Nil
	683,208	1,205,705	-43%	2,023,294	2,335,907	-13%

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

	Company					
	Quarter Ended 31 March			Period Ended 31 March		
	2026 Unaudited	2025 Unaudited	Variance	2026 Unaudited	2025 Audited	Variance
Revenue from contracts with customers	8,462,357	9,794,603	-14%	35,161,090	38,895,177	-10%
Cost of sales	(7,737,074)	(8,345,133)	7%	(31,919,592)	(33,886,409)	6%
Gross profit	725,283	1,449,470	-50%	3,241,498	5,008,768	-35%
Other operating income - net	28,555	18,934	51%	100,781	120,249	-16%
Distribution expenses	(67,210)	(132,212)	49%	(440,061)	(482,174)	9%
Administrative expenses	(1,084,447)	(449,172)	-141%	(3,021,397)	(1,793,929)	-68%
Net impairment (loss)/ gain on financial assets	(363,338)	(105,723)	-244%	(373,577)	(70,813)	-428%
Results from operating activities	(761,157)	781,297	-197%	(492,756)	2,782,101	-118%
Finance income	170,685	95,334	79%	480,783	353,383	36%
Finance costs	(33,992)	(36,153)	6%	(147,602)	(190,135)	22%
Net finance income/(costs)	136,693	59,181	131%	333,181	163,248	104%
(Loss)/profit before tax	(624,464)	840,478	-174%	(159,575)	2,945,349	-105%
Income tax reversal/(expense)	186,114	(222,506)	184%	47,896	(884,247)	105%
(Loss)/profit for the period	(438,350)	617,972	-171%	(111,679)	2,061,102	-105%
Basic (loss)/earnings per share (LKR)	(0.61)	0.86		(0.15)	2.86	

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

	Company					
	Quarter Ended 31 March			Period Ended 31 March		
	2026 Unaudited	2025 Unaudited	Variance	2026 Unaudited	2025 Audited	Variance
(Loss)/profit for the period	(438,350)	617,972	-171%	(111,679)	2,061,102	-105%
Other comprehensive income						
Actuarial loss on defined benefit obligation	(78,768)	(114,424)	31%	(78,768)	(114,424)	31%
Deferred tax credit/(charge) attributable to remeasurement of defined benefit obligation	23,631	34,327	-31%	23,631	34,327	-31%
Currency translation differences	509,566	377,155	35%	1,895,353	(335,475)	665%
Total other comprehensive income/(loss) for the period	454,429	297,058	53%	1,840,216	(415,572)	543%
Total comprehensive income for the period	16,079	915,030	-98%	1,728,537	1,645,530	5%

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

	Group		Company	
	As at 31 March		As at 31 March	
	2026 Unaudited	2025 Audited	2026 Unaudited	2025 Audited
ASSETS				
Non - current assets				
Property, plant & equipment	17,497,628	17,270,048	8,053,899	7,520,928
Capital work-in-progress	830,197	317,325	609,359	274,466
Intangible assets	280,909	433,904	217,103	327,012
Goodwill	103,664	97,114	Nil	Nil
Investment in Subsidiaries	Nil	Nil	5,407,530	5,065,841
Right-of-use assets	1,719,507	1,575,062	719,915	587,207
Deferred tax assets	2,261,611	1,947,104	Nil	Nil
Non-current receivables	Nil	627,859	201,092	1,067,424
Other financial assets	1,572,025	Nil	1,558,850	Nil
	24,265,541	22,268,416	16,767,748	14,842,878
Current assets				
Inventories	12,247,187	11,332,129	7,636,733	7,147,983
Trade and other receivables	13,306,370	11,920,512	11,557,017	9,557,346
Current Tax receivables	887,005	730,058	Nil	Nil
Other financial assets	4,705,623	4,019,419	3,856,627	3,245,207
Cash and cash equivalents	3,561,777	5,584,038	2,238,282	4,180,267
	34,707,962	33,586,156	25,288,659	24,130,803
Total assets	58,973,503	55,854,572	42,056,407	38,973,681
EQUITY AND LIABILITIES				
Capital and reserves				
Stated capital	4,582,871	4,582,871	4,582,871	4,582,871
Share option scheme	186,667	186,667	186,667	186,667
Exchange equalisation reserve	17,453,837	15,393,591	14,953,376	13,058,023
Retained earnings	10,175,085	11,366,369	10,013,772	11,334,920
	32,398,460	31,529,498	29,736,686	29,162,481
Non - current liabilities				
Borrowings	3,005,732	2,531,225	249,416	Nil
Lease liabilities	1,249,658	1,222,829	465,489	433,057
Deferred tax liabilities	2,552,304	2,150,800	403,164	581,272
Retirement benefit obligations	1,402,276	1,122,028	873,912	709,982
	8,209,970	7,026,882	1,991,981	1,724,311
Current liabilities				
Trade and other payables	13,701,045	12,064,278	8,492,076	6,260,404
Current tax liabilities	93,379	212,640	76,739	212,639
Lease liabilities	83,961	80,294	17,730	20,164
Borrowings	4,486,688	4,940,980	1,741,195	1,593,682
	18,365,073	17,298,192	10,327,740	8,086,889
Total liabilities	26,575,043	24,325,074	12,319,721	9,811,200
Total equity and liabilities	58,973,503	55,854,572	42,056,407	38,973,681
Net asset per share	44.91	43.70	41.22	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

28-May-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
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	54,698	54,698
Other comprehensive income	Nil	Nil	2,060,246	(91,650)	1,968,596
Total comprehensive income/(loss)	Nil	Nil	2,060,246	(36,952)	2,023,294
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 31 March 2026	4,582,871	186,667	17,453,837	10,175,085	32,398,460

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
Loss for the period	Nil	Nil	Nil	(111,679)	(111,679)
Other comprehensive income	Nil	Nil	1,895,353	(55,137)	1,840,216
Total comprehensive income	Nil	Nil	1,895,353	(166,816)	1,728,537
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 31 March 2026	4,582,871	186,667	14,953,376	10,013,772	29,736,686

Statement Of Cash Flows

(All amounts in Sri Lanka Rupees Thousands)

	Group		Company	
	Period ended 31 March		Period ended 31 March	
	2026	2025	2026	2025
	Unaudited	Audited	Unaudited	Audited
Cash flows from operating activities				
Cash generated from / (Used in) operations	4,124,444	7,062,930	2,210,572	5,235,462
Finance income received	619,935	251,084	480,783	259,072
Finance cost paid	(704,544)	(765,820)	(118,116)	(161,096)
Retirement benefit obligations paid	(186,034)	(143,215)	(82,301)	(63,334)
Tax paid	(570,530)	(1,028,743)	(278,619)	(1,028,743)
Net cash generated from operating activities	3,283,271	5,376,236	2,212,319	4,241,361
Cash flows from investing activities				
Additions to capital work - in - progress	(1,551,503)	(1,826,919)	(1,243,839)	(1,652,662)
Net (increase)/decrease in investment in financial assets	(1,910,318)	(2,382,083)	(1,875,960)	(2,088,357)
Net cash used in investing activities	(3,461,821)	(4,209,002)	(3,119,799)	(3,741,019)
Cash flows from financing activities				
Issue of shares under Employee Share Option Scheme	Nil	140,637	Nil	140,637
Dividend paid	(1,154,332)	(1,082,186)	(1,154,332)	(1,082,186)
Net (settlement of)/ proceeds from borrowings	(461,305)	(17,187,822)	282,028	(10,485,180)
Proceeds received from bank borrowings	Nil	15,449,166	Nil	9,125,864
Principal elements of lease payments	(224,392)	(124,347)	(158,519)	(62,490)
Net cash used in financing activities	(1,840,029)	(2,804,552)	(1,030,823)	(2,363,355)
Net decrease in cash and cash equivalents	(2,018,579)	(1,637,318)	(1,938,303)	(1,863,013)
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	3,561,777	5,580,356	2,238,282	4,176,585
Cash and cash equivalents comprise				
Cash and bank balances	3,561,777	5,584,038	2,238,282	4,180,267
Bank overdraft	Nil	(3,682)	Nil	(3,682)
Cash and cash equivalents at the end of the period	3,561,777	5,580,356	2,238,282	4,176,585

Balance as at 31 March 2026

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 March 2026, 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 12 months ended 31 March 2026 were authorised for issue by the Board of Directors on 28 May 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 March 2026	2025	Period ended 31 March 2026	2025
Profitability Ratios				
Net (Loss)/profit Margin	0.09%	4.17%	-0.32%	5.30%
Asset to Turnover	1.05	1.21	0.87	0.99
Debt : Equity	0.23	0.24	0.07	0.05
Return on Assets (ROA)	0.10%	5.04%	-0.28%	5.26%
Return on Equity (ROE)	0.17%	9.06%	-0.38%	7.15%
Investor Ratios				
Earnings /(Loss) per Share (EPS) - LKR	0.08	3.88	(0.15)	2.86
Net Asset Value per Share - LKR	44.91	43.70	41.22	40.42
Price / Earnings Ratio (PE Ratio)	369.32	13.17	-	17.85
Price to Book Value Ratio (PBV Ratio)	0.62	1.17	0.68	1.26

(PE and PBV Ratios are based on a market price of LKR 28.00 per share closed 31 March 2026)

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 March 2026)

	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 March 2026)

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

Balance as at 31 March 2026

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 March 2026	39.70	27.00
Last traded price (on 31 March 2026)	28.00	

13. Public Shareholding 289,059,935 shares - 40.07%

The percentage of shares held by the public as at 31 March 2026 was 40.07% (289,059,935 number of shares).

The number of public shareholders as at 31 March 2026 was 11,283 and a float adjusted market capitalisation of LKR 8,093,678,180.

In terms of the rule 7.13.1(a) of the Listing Rules of 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
Finco Holdings (Private) Limited	21,000,000	2.91
Lynear Wealth Management/Mr.Hanif Yusoof	13,313,577	1.85
Mr. Rajinda Priyanjith Weerasooriya	12,735,939	1.77
Pemberton Asian Opportunities Fund	12,000,000	1.66
Union Assurance Plc-Universal Life Fund	9,632,212	1.34
Deutsche Bank AG As Trustee for JB Vantage Value Equity Fund	7,024,849	0.97
Employee's Provident Fund	6,979,333	0.97
Citibank Hong Kong S/A Hostplus Pooled Superannuation Trust	6,009,814	0.83
Mrs. Thusharie Tilottama Anjalee De Silva Weerasooriya	5,343,862	0.74
J.B. Cocoshell (Pvt) Ltd	5,190,279	0.72
Seylan Bank PLC/JN Lanka Holdings Company (PVT) LTD	4,901,146	0.68
Mr. Dinal Gitanjan Wijemanna	4,898,915	0.68
Mr. Ruwanpura Chanaka Dharmajith De Silva	4,400,716	0.61
Mr. Murtaza Ali Jafferjee	3,950,000	0.55
Hatton National Bank Plc-Senfin Growth Fund	3,703,926	0.51
SSBT-Sunsuper Pty. Ltd. As Trustee For Sunsuper Superannuation Fund	3,496,154	0.48
Employees Trust Fund Board	2,677,561	0.37
Sam Innovators (Pvt) Ltd	2,500,000	0.35
Mr. Brian Lester Sebastian Peiris	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 March			Period Ended 31 March		
	2026 Unaudited	2025 Unaudited	Variance	2026 Unaudited	2025 Audited	Variance
Revenue from contracts with customers	46,861,140	59,263,784	-21%	200,335,002	228,410,021	-12%
Cost of sales	(41,021,984)	(50,774,840)	19%	(183,572,346)	(201,694,856)	9%
Gross profit	5,839,156	8,488,944	-31%	16,762,656	26,715,165	-37%
Other operating income - net	950,592	807,914	18%	1,935,212	1,794,600	8%
Distribution expenses	(206,256)	(552,789)	63%	(1,753,705)	(1,946,746)	10%
Administrative expenses	(4,897,681)	(2,478,287)	-98%	(15,157,878)	(10,176,933)	-49%
Net impairment (loss)/gain on financial assets	(1,015,902)	(1,275,009)	20%	(303,095)	(880,947)	66%
Results from operating activities	669,909	4,990,773	-87%	1,483,190	15,505,139	-90%
Finance income	1,044,078	359,764	190%	2,068,382	1,329,964	56%
Finance costs	(661,057)	(671,831)	2%	(2,472,834)	(3,044,606)	19%
Net finance income/ (costs)	383,021	(312,067)	223%	(404,452)	(1,714,642)	76%
Profit before tax	1,052,930	4,678,706	-77%	1,078,738	13,790,497	-92%
Income tax (expense)/reversal	(375,797)	(1,593,026)	76%	(896,240)	(4,273,925)	79%
Profit for the period	677,133	3,085,680	-78%	182,498	9,516,572	-98%
Attributable to:						
Equity holders of the parent	677,133	3,085,680	-78%	182,498	9,516,572	-98%
Non-controlling interest	Nil	Nil	Nil	Nil	Nil	Nil
	677,133	3,085,680	-78%	182,498	9,516,572	-98%

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

	Group					
	Quarter Ended 31 March			Period Ended 31 March		
	2026 Unaudited	2025 Unaudited	Variance	2026 Unaudited	2025 Audited	Variance
Profit for the period	677,133	3,085,680	-78%	182,498	9,516,572	-98%
Other comprehensive income						
Actuarial loss on defined benefit obligation	(443,613)	(482,387)	8%	(443,613)	(482,387)	8%
Deferred tax attributable to remeasurement of retirement benefit obligations	137,827	146,761	-6%	137,827	146,761	-6%
Total other comprehensive (loss)/ income for the period	(305,786)	(335,626)	9%	(305,786)	(335,626)	9%
Total comprehensive income/(loss) for the period	371,347	2,750,054	-86%	(123,288)	9,180,946	-101%
Attributable to:						
Equity holders of the parent	371,347	2,750,054	-86%	(123,288)	9,180,946	-101%
Non-controlling interest	Nil	Nil	Nil	Nil	Nil	Nil
	371,347	2,750,054	-86%	(123,288)	9,180,946	-101%

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

	Company					
	Quarter Ended 31 March			Period Ended 31 March		
	2026 Unaudited	2025 Unaudited	Variance	2026 Unaudited	2025 Audited	Variance
Revenue from contracts with customers	27,620,739	33,662,564	-18%	117,313,127	132,526,413	-11%
Cost of sales	(25,258,686)	(28,687,580)	12%	(106,498,039)	(115,460,182)	8%
Gross profit	2,362,053	4,974,984	-53%	10,815,088	17,066,231	-37%
Other income	93,615	65,520	43%	336,252	409,721	-18%
Distribution expenses	(215,678)	(454,446)	53%	(1,468,242)	(1,642,897)	11%
Administrative expenses	(3,573,695)	(1,544,174)	-131%	(10,080,732)	(6,112,402)	-65%
Net impairment (loss)/gain on financial assets	(1,212,025)	(359,880)	-237%	(1,246,421)	(241,280)	-417%
Results from operating activities	(2,545,730)	2,682,004	-195%	(1,644,055)	9,479,373	-117%
Finance income	562,356	327,398	72%	1,604,108	1,204,068	33%
Finance costs	(110,800)	(124,719)	11%	(492,465)	(647,843)	24%
Net finance income/(costs)	451,556	202,679	123%	1,111,643	556,225	100%
(Loss)/profit before tax	(2,094,174)	2,884,683	-173%	(532,412)	10,035,598	-105%
Income tax reversal/(expense)	624,135	(764,726)	182%	159,802	(3,012,872)	105%
(Loss)/profit for the period	(1,470,039)	2,119,957	-169%	(372,610)	7,022,726	-105%

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

	Company					
	Quarter Ended 31 March			Period Ended 31 March		
	2026 Unaudited	2025 Unaudited	Variance	2026 Unaudited	2025 Audited	Variance
(Loss)/Profit for the period	(1,470,039)	2,119,957	-169%	(372,610)	7,022,726	-105%
Other comprehensive income						
Actuarial loss on defined benefit obligation	(262,805)	(389,874)	33%	(262,805)	(389,874)	33%
Deferred tax attributable to remeasurement of retirement benefit obligations	78,842	116,962	-33%	78,842	116,962	-33%
Total other comprehensive (loss)/income for the period	(183,963)	(272,912)	33%	(183,963)	(272,912)	33%
Total comprehensive (loss)/income for the period	(1,654,002)	1,847,045	-190%	(556,573)	6,749,814	-108%

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

	Group		Company	
	As at 31 March		As at 31 March	
	2026 Unaudited	2025 Audited	2026 Unaudited	2025 Audited
ASSETS				
Non - current assets				
Property, plant & equipment	56,123,515	59,129,821	25,832,821	25,750,428
Capital work-in-progress	2,662,852	1,086,465	1,954,515	939,724
Intangible assets	901,015	1,485,618	696,355	1,119,636
Goodwill	332,502	332,502	Nil	Nil
Investment in Subsidiaries	Nil	Nil	17,344,614	17,344,614
Right-of-use assets	5,515,305	5,392,751	2,309,123	2,010,504
Deferred tax Assets	7,254,101	6,666,561	Nil	Nil
Non-current receivables	Nil	2,149,688	645,000	3,654,688
Other financial assets	5,042,259	Nil	5,000,000	Nil
	77,831,549	76,243,406	53,782,428	50,819,594
Current assets				
Inventories	39,282,764	38,799,357	24,494,766	24,473,530
Trade and other receivables	42,680,085	40,813,888	37,069,048	32,722,789
Current tax receivables	2,845,062	2,499,600	Nil	Nil
Other financial assets	15,093,251	13,761,833	12,370,102	11,111,060
Cash and cash equivalents	11,424,373	19,118,833	7,179,274	14,312,551
	111,325,535	114,993,511	81,113,190	82,619,930
Total assets	189,157,084	191,236,917	134,895,618	133,439,524
EQUITY AND LIABILITIES				
Capital and reserves				
Stated capital	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
Retained earnings	62,751,485	66,785,510	54,213,864	58,681,238
	103,917,826	107,951,851	95,380,205	99,847,579
Non - current liabilities				
Borrowings	9,640,862	8,666,500	800,000	Nil
Lease liabilities	4,008,269	4,186,766	1,493,051	1,482,717
Deferred tax liabilities	8,186,498	7,363,985	1,293,144	1,990,181
Retirement benefit obligations	4,497,791	3,841,639	2,803,065	2,430,865
	26,333,420	24,058,890	6,389,260	5,903,763
Current liabilities				
Trade and other payables	43,946,001	41,306,118	27,238,273	21,434,600
Current Tax Liabilities	299,514	728,036	246,141	728,036
Lease liabilities	269,304	274,915	56,869	69,039
Borrowings	14,391,019	16,917,107	5,584,870	5,456,507
	58,905,838	59,226,176	33,126,153	27,688,182
Total liabilities	85,239,258	83,285,066	39,515,413	33,591,945
Total equity and liabilities	189,157,084	191,236,917	134,895,618	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

28-May-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. Kit Vai Tou
Mr. Masaru Okutomi (Resigned w.e.f. 01st April 2026)
Mr. Teruo Funahashi (Appointed w.e.f 01st April 2026)

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

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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



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