

# CARSON CUMBERBATCH PLC

Condensed Interim Financial Statements  
For the Six Months ended 30th September 2025



# Carson Cumberbatch PLC – Performance update for the period ended 30th September 2025

Carson Cumberbatch PLC reported a consolidated revenue of Rs. 175 Bn (USD 584 Mn), for 1HFY26 reflecting a 17% YoY increase. The Oil Palm Plantations, Oils and Fats, and Beverages segments remained the key drivers of this growth. Group profitability strengthened notably, with Profit Before Tax rising 96% YoY to Rs. 34 Bn (USD 113 Mn) and Profit After Tax increasing 130% YoY to Rs. 24 Bn (USD 80 Mn), supported by improved earnings in the Oil Palm Plantations, Beverage sectors and enhanced investment returns from the Portfolio management sector.

At the Company level, Carson Cumberbatch PLC recorded a revenue of Rs. 1.9 Bn (USD 6.4 Mn), which was up by 28% YoY due to increased dividend income and interest income. Standalone profit before tax for the six months under review was Rs. 1.7 Bn (USD 5.8 Mn).

## OIL PALM PLANTATIONS

The Oil Palm Plantations segment recorded a YoY growth in revenue by 19% to Rs. 64.9 Bn (USD 216 Mn) for the period. The sector navigated an operational environment marked by above-average rainfall at three plantation locations during the first half, which constrained harvesting windows, delayed Fresh Fruit Bunches (FFB) transportation, and disrupted fertilizer application schedules in affected estates. Despite these weather-related headwinds, the segment reported a 9% increase in internal crop production and a 3% improvement in Oil Extraction Rate (OER), leading to reduced external crop purchases and enabling an 11% increase in total Crude Palm Oil (CPO) sales volume. Average monthly CPO prices on Bursa Malaysia rose 4% year-on-year, while Palm Kernel (PK) and Palm Kernel Oil (PKO) prices surged 36% and 40% respectively. Accordingly, the Oil Palm Plantations sector achieved a Profit Before Tax of Rs.18.3 Bn (USD 61 Mn) for the six months under consideration.

## OILS AND FATS

The Oils and Fats segment delivered robust performance with revenue increasing by 35% to Rs. 43 Bn (USD 143 Mn) for the first half of the year. Palm kernel, the principal feedstock for the Group's Malaysian specialty fats plant operated by PVO, averaged MYR 3,423 per metric ton during 1H FY2025/26, representing a 36% year-over-year increase that reflected tight global supply conditions. The Malaysian palm kernel processing plant, Premium Vegetable Oils (PVO), achieved a 4% improvement in throughput and a 13% increase in capacity utilization compared to the corresponding period. Accordingly, the sector's profit before tax increased by 74% to Rs.1.8 Bn (USD 6Mn). The segment remains focused on expanding its product portfolio through targeted research and development efforts.

## BEVERAGES

The Beverages segment recorded a revenue of Rs. 65 Bn (USD 218 Mn) for the six months ended 30th September 2025, representing a 5% year-on-year increase. This growth was achieved against a backdrop of volume contraction as persistently elevated taxation levels continued to constrain consumer affordability in the domestic market. The segment's performance was supported by its international business, which recorded volume growth driven by increased demand from African markets and the successful execution of cost-reduction initiatives. The sector's product innovation strategy continued to be reinforced during the period through strategic launches including Trueborn and Somersby Mango and Lime variants, complemented by an expanded range of flavours under the Lion Craft portfolio. The sector achieved a Profit Before Tax of Rs. 9.7 Bn (USD 32 Mn), representing a 26% growth compared to the previous year.

## INVESTMENT

During 1HFY26, the Colombo Stock Exchange saw increased participation levels by investors, influenced by the low interest rate environment that persisted, driving growth in the All Share Price Index by 37.7%. The total portfolio, which includes the strategic holdings, grew by 34.51% (adjusted for dividend payments) while the discretionary portfolio grew by 19.13% (adjusted for dividend payments) for the six months under review. The discretionary portfolio continues to be anchored in a disciplined investment philosophy focused on identifying companies with robust fundamentals and sustainable long-term value creation potential, complemented by prudent fixed income investments placed with financial institutions of strong credit quality to generate stable interest income. The sector reported a profit before tax of Rs. 4 Bn (USD 13 Mn) for the first half of FY 2026 compared to Rs. 925 Mn (USD 3 Mn) in the previous year, largely resulting from gains arising from fair value through profit or loss financial assets due to the upward movement in the equity market.

## LEISURE

During the first half of FY2026, Sri Lanka's tourism industry continued to strengthen, recording an 18.2% year-on-year increase in arrivals, supported by robust inflows from India and Western Europe. Although overall market sentiment remained positive, the sector faced headwinds from heightened competition and seasonal demand fluctuations. Pegasus Reef Hotel recorded an occupancy of 51% reflecting the short-term impact of the ongoing refurbishment programme due to the temporary reductions in room inventory and banquet operations. The hotel maintained sound cost discipline with lower overheads partially offsetting the rise in staff costs stemming from market-based salary adjustments.

## Carson Cumberbatch PLC – Performance update for the period ended 30th September 2025

Further, refurbishment related costs which were prudently charged to the income statement impacted overall profitability. As a result, the segment recorded a revenue of Rs. 401 Mn (USD 1.3 Mn) and a Loss before tax of Rs. 52.9 Mn (USD 0.2 Mn) compared to a revenue of Rs. 534 Mn (USD 1.8 Mn) and Loss Before tax of Rs. 35.7 Mn (USD 0.1 Mn) in 1H FY25.

### REAL ESTATE

The commercial real estate sector achieved a revenue growth of 7% YoY, primarily driven by higher occupancy rates. The average occupancy stood at 83% for the first half of the financial year. The sector reported a Profit Before Tax of Rs.120.3 Mn (USD 0.4 Mn) on a total revenue of Rs.183.9 Mn (USD 0.6 Mn) during the reporting period

Carsons Management Services  
(Private) Limited

12th November 2025

# Statement of Profit or Loss and Other Comprehensive Income - Company

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

	2Q 2025	2Q 2024	Change	6M 2025	6M 2024	Change %
<b>Revenue</b>	<b>1,704,390</b>	<b>1,064,269</b>	<b>60</b>	<b>1,911,196</b>	<b>1,494,763</b>	<b>28</b>
Administrative expenses	(45,916)	(43,681)	5	(77,770)	(79,092)	(2)
Foreign exchange gain/(losses)	4,252	(11,255)	(138)	(18,322)	(15,697)	17
<b>Profit from operations</b>	<b>1,662,726</b>	<b>1,009,333</b>	<b>65</b>	<b>1,815,104</b>	<b>1,399,974</b>	<b>30</b>
Finance costs	(42,454)	(49,052)	(13)	(79,616)	(92,900)	(14)
Changes in fair value of equity securities at FVTPL	4,641	(4,179)	(211)	14,397	355	3,955
<b>Profit before tax</b>	<b>1,624,913</b>	<b>956,102</b>	<b>70</b>	<b>1,749,885</b>	<b>1,307,429</b>	<b>34</b>
Tax expenses	(4,186)	-	-	(4,186)	-	-
<b>Profit for the period</b>	<b>1,620,727</b>	<b>956,102</b>	<b>70</b>	<b>1,745,699</b>	<b>1,307,429</b>	<b>34</b>
<b>Other Comprehensive Income/(losses)</b>						
Changes in fair value of equity securities at FVOCI	1,923,110	(633,134)	(404)	3,868,683	270,388	1,331
<b>Other comprehensive income/(losses) for the period</b>	<b>1,923,110</b>	<b>(633,134)</b>	<b>(404)</b>	<b>3,868,683</b>	<b>270,388</b>	<b>1,331</b>
<b>Total Comprehensive Income for the period</b>	<b>3,543,837</b>	<b>322,968</b>	<b>997</b>	<b>5,614,382</b>	<b>1,577,817</b>	<b>256</b>
Basic earnings per share (Rs.)	8.25	4.87	69	8.89	6.66	33
Dividend per share (Rs.)	6.39	3.84	66	6.39	3.84	66

Figures in brackets indicate deductions.

The notes from pages 12 to 23 form an integral part of these financial statements.

12th November 2025

# Statement of Financial Position - Company

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
<b>ASSETS</b>		
<b>Non - Current Assets</b>		
Investments in subsidiaries	9,890,284	9,811,538
Investment in equity securities at FVOCI	16,642,994	12,774,311
<b>Total non - current assets</b>	<b>26,533,278</b>	<b>22,585,849</b>
<b>Current Assets</b>		
Amounts due from related parties	365,000	365,000
Other financial receivables	7,676	762
Other non financial receivables	2,599	13,163
Investment in equity securities at FVTPL	140,141	125,743
Cash and cash equivalents	1,809,290	10,596
<b>Total current assets</b>	<b>2,324,706</b>	<b>515,264</b>
<b>Total assets</b>	<b>28,857,984</b>	<b>23,101,113</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Stated capital	1,114,652	1,114,652
Capital reserves	287,552	287,552
Revenue reserves	24,018,570	19,659,100
<b>Total equity</b>	<b>25,420,774</b>	<b>21,061,304</b>
<b>LIABILITIES</b>		
<b>Non - Current Liabilities</b>		
Loans and borrowings	693,345	668,340
<b>Total non - current liabilities</b>	<b>693,345</b>	<b>668,340</b>
<b>Current Liabilities</b>		
Other financial payables	392,561	356,886
Loans and borrowings	2,351,304	1,014,583
<b>Total current liabilities</b>	<b>2,743,865</b>	<b>1,371,469</b>
<b>Total liabilities</b>	<b>3,437,210</b>	<b>2,039,809</b>
<b>Total equity and liabilities</b>	<b>28,857,984</b>	<b>23,101,113</b>
<b>Net assets per ordinary share (Rs.)</b>	<b>129.44</b>	<b>107.24</b>

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

Sgd.

V. R. Wijesinghe

Director-Finance

Carsons Management Services (Pvt) Ltd.

The Board of Directors is responsible for the preparation and presentation of these financial statements. These financial statements were approved by the Board on 12th November 2025.

Sgd.

M. Selvanathan

Director

Sgd.

D. C. R. Gunawardena

Director

The notes from pages 12 to 23 form an integral part of these financial statements.

# Statement of Changes in Equity - Company

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

	Stated Capital	Capital Reserve	Revenue Reserves	Total Equity
<b>Balance as at 31st March 2025 (Audited)</b>	1,114,652	287,552	19,659,100	21,061,304
Profit for the period	-	-	1,745,699	1,745,699
Other comprehensive income for the period	-	-	3,868,683	3,868,683
<b>Total comprehensive income for the period</b>	-	-	5,614,382	5,614,382
Ordinary dividends paid	-	-	(1,254,912)	(1,254,912)
<b>Total Contributions by and distributions to owners</b>	-	-	(1,254,912)	(1,254,912)
<b>Balance as at 30th September 2025 (Unaudited)</b>	1,114,652	287,552	24,018,570	25,420,774
<b>Balance as at 31st March 2024 (Audited)</b>	1,114,652	287,552	15,607,736	17,009,940
Profit for the period	-	-	1,307,429	1,307,429
Other comprehensive income for the period	-	-	270,388	270,388
<b>Total comprehensive income for the period</b>	-	-	1,577,817	1,577,817
Ordinary dividends paid	-	-	(1,677,144)	(1,677,144)
<b>Total Contributions by and distributions to owners</b>	-	-	(1,677,144)	(1,677,144)
<b>Balance as at 30th September 2024 (Unaudited)</b>	1,114,652	287,552	15,508,409	16,910,613

Figures in brackets indicate deductions.

The notes from pages 12 to 23 form an integral part of these financial statements.

# Statement of Cash Flows - Company

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

For the period ended 30th September	2025	2024
<b>Cash flows from operating activities</b>		
Profit before tax	1,749,885	1,307,429
<b>Adjustments for:</b>		
Changes in fair value of equity securities at FVTPL	(14,397)	(355)
Profit from shares repurchased by a subsidiary	-	(333,150)
Foreign exchange losses	18,322	15,697
Finance costs	79,616	92,900
	83,541	(224,908)
<b>Operating profit before working capital changes</b>	1,833,426	1,082,521
Changes in working capital:		
Trade and other receivables	225	(14,499)
Amounts due from related companies	-	(120,000)
Net cash movement in investments	-	(541)
Trade and other payables	4,597	4,263
<b>Cash generated from operations</b>	1,838,248	951,744
Interest paid	(80,124)	(95,113)
Income tax paid	(761)	-
<b>Net cash generated from operating activities</b>	1,757,363	856,631
<b>Cash flows from investing activities</b>		
Payment for acquisition of additional interest in subsidiaries	(78,747)	(149,500)
Proceeds from shares repurchased by a subsidiary	-	353,618
<b>Net cash generated from / (used in) investing activities</b>	(78,747)	204,118
<b>Cash flows from financing activities</b>		
Net cash movement of long term borrowings	56,670	(112,500)
Dividends paid	(1,242,158)	(1,543,274)
<b>Net cash used in financing activities</b>	(1,185,488)	(1,655,774)
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	493,128	(595,025)
<b>Cash &amp; cash equivalents at the beginning of the year</b>	(740,852)	(1,255,818)
<b>Cash &amp; cash equivalents at the end of the period</b>	(247,724)	(1,850,843)
<b>Statement of Cash &amp; Cash Equivalents</b>		
Cash at banks	1,809,290	144,381
Short term borrowings	(2,057,014)	(1,995,224)
	(247,724)	(1,850,843)

Figures in brackets indicate deductions.

The notes from pages 12 to 23 form an integral part of these financial statements.

# Consolidated Statement of Profit or Loss

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

	2Q 2025	2Q 2024	Change %	6M 2025	6M 2024	Change %
<b>Revenue</b>	<b>90,580,698</b>	78,218,834	16	<b>175,359,462</b>	149,990,177	17
Direct operating expenses	<b>(66,791,054)</b>	(58,818,807)	14	<b>(125,964,710)</b>	(112,299,462)	12
<b>Gross profit</b>	<b>23,789,644</b>	19,400,027	23	<b>49,394,752</b>	37,690,715	31
Other income	<b>738,195</b>	870,378	(15)	<b>1,622,783</b>	1,630,197	-
Administrative expenses	<b>(5,533,817)</b>	(5,362,819)	3	<b>(10,833,750)</b>	(10,378,654)	4
Distribution expenses	<b>(3,705,648)</b>	(3,362,770)	10	<b>(7,001,271)</b>	(6,814,000)	3
Other operating expenses	<b>(220,590)</b>	(210,881)	5	<b>(381,463)</b>	(342,964)	11
Foreign exchange gains/(losses)	<b>50,983</b>	(2,025,801)	(103)	<b>166,550</b>	(1,338,521)	(112)
<b>Profit from operations</b>	<b>15,118,767</b>	9,308,134	62	<b>32,967,601</b>	20,446,773	61
Net finance costs	<b>(1,018,937)</b>	(1,684,484)	(40)	<b>(2,138,764)</b>	(3,471,447)	(38)
Changes in fair value of equity and debt securities at FVTPL	<b>1,182,930</b>	(91,873)	(1,388)	<b>3,081,508</b>	345,908	791
Share of net results of equity accounted investee	<b>314</b>	(22,336)	(101)	<b>4,126</b>	(26,840)	(115)
<b>Profit before tax</b>	<b>15,283,074</b>	7,509,441	104	<b>33,914,471</b>	17,294,394	96
<b>Tax expenses</b>						
Current tax expense	<b>(4,302,694)</b>	(3,133,320)	37	<b>(9,382,542)</b>	(6,266,105)	50
Deferred tax expense	<b>(217,343)</b>	(130,681)	66	<b>(398,665)</b>	(547,357)	(27)
	<b>(4,520,037)</b>	(3,264,001)	38	<b>(9,781,207)</b>	(6,813,462)	44
<b>Profit for the period</b>	<b>10,763,037</b>	4,245,440	154	<b>24,133,264</b>	10,480,932	130
<b>Profit attributable to:</b>						
Owners of the Company	<b>5,353,359</b>	1,873,607	186	<b>11,974,248</b>	4,916,806	144
Non-controlling interest	<b>5,409,678</b>	2,371,833	128	<b>12,159,016</b>	5,564,126	119
	<b>10,763,037</b>	4,245,440	154	<b>24,133,264</b>	10,480,932	130
Basic earnings per share (Rs.)	<b>27.26</b>	9.54	186	<b>60.97</b>	25.04	144
Dividend per share (Rs.)	<b>6.39</b>	3.84	66	<b>6.39</b>	3.84	66

Figures in brackets indicate deductions.

The notes from pages 12 to 23 form an integral part of these financial statements.

12th November 2025

# Consolidated Statement of Comprehensive Income

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

	2Q 2025	2Q 2024	Change %	6M 2025	6M 2024	Change
<b>Profit for the period</b>	<b>10,763,037</b>	<b>4,245,440</b>	<b>154</b>	<b>24,133,264</b>	<b>10,480,932</b>	<b>130</b>
<b>Other Comprehensive Income</b>						
<b>Items that are or may be reclassified subsequently to profit or loss:</b>						
Exchange differences on translation of foreign operations	(1,383,638)	9,674,356	(114)	2,226,337	6,822,068	(67)
Share of other comprehensive income of equity accounted investee, (net of tax)	8,009	61,574	(87)	52,133	79,239	(34)
<b>Items that will not be reclassified to profit or loss:</b>						
Changes in fair value of equity securities at FVOCI	8,019,725	133,551	5,905	10,390,253	73,453	14,045
<b>Other Comprehensive Income for the period</b>	<b>6,644,096</b>	<b>9,869,481</b>	<b>(33)</b>	<b>12,668,723</b>	<b>6,974,760</b>	<b>82</b>
<b>Total Comprehensive Income for the period</b>	<b>17,407,133</b>	<b>14,114,921</b>	<b>23</b>	<b>36,801,987</b>	<b>17,455,692</b>	<b>111</b>
<b>Total Comprehensive Income Attributable to:</b>						
Owners of the Company	10,180,540	6,731,699	51	20,138,655	8,294,898	143
Non-controlling interest	7,226,593	7,383,222	(2)	16,663,332	9,160,794	82
	<b>17,407,133</b>	<b>14,114,921</b>	<b>23</b>	<b>36,801,987</b>	<b>17,455,692</b>	<b>111</b>

Figures in brackets indicate deductions.

The notes from pages 12 to 23 form an integral part of these financial statements.

12th November 2025

# Consolidated Statement of Financial Position

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
<b>ASSETS</b>		
<b>Non - Current Assets</b>		
Property, plant & equipment	102,537,384	101,681,548
Bearer plants	35,760,757	34,999,616
Investment properties	6,613,917	6,613,830
Intangible assets	10,347,482	10,492,370
Investment in equity accounted investee	848,322	792,063
Investments in equity and debt securities	28,720,099	18,329,847
Deferred tax assets	4,080,107	3,313,868
Other financial receivables	7,472,806	7,123,514
Other non financial receivables	13,536,397	13,529,304
<b>Total non - current assets</b>	<b>209,917,271</b>	<b>196,875,960</b>
<b>Current Assets</b>		
Inventories	22,242,797	21,729,030
Trade and other receivables	14,447,182	13,081,447
Other financial receivables	2,325,208	1,785,466
Other non financial receivables	8,301,412	6,255,081
Investments in equity and debt securities	10,389,794	9,974,586
Derivative financial instruments	95,541	118,347
Biological assets	5,032,458	4,956,412
Cash and cash equivalents	71,117,962	58,792,644
<b>Total current assets</b>	<b>133,952,354</b>	<b>116,693,013</b>
<b>Total assets</b>	<b>343,869,625</b>	<b>313,568,973</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Stated capital	1,114,652	1,114,652
Capital reserves	5,834,945	5,832,553
Revenue reserves	102,614,724	83,683,961
<b>Equity attributable to owners of the Company</b>	<b>109,564,321</b>	<b>90,631,166</b>
Non-controlling interest	97,978,504	84,064,251
<b>Total equity</b>	<b>207,542,825</b>	<b>174,695,417</b>
<b>LIABILITIES</b>		
<b>Non - Current Liabilities</b>		
Loans and borrowings	51,452,464	53,587,425
Lease liabilities	461,757	367,500
Other financial liabilities	124,568	103,214
Other non financial liabilities	894,634	629,611
Employee benefits	4,056,960	3,830,264
Deferred tax liabilities	18,962,637	17,631,980
<b>Total non - current liabilities</b>	<b>75,953,020</b>	<b>76,149,994</b>
<b>Current Liabilities</b>		
Trade payables	5,955,065	6,542,903
Other financial liabilities	27,566,222	25,086,537
Other non financial liabilities	4,523,881	7,246,209
Current tax liabilities	5,112,374	3,411,176
Loans and borrowings	17,103,458	20,302,379
Lease liabilities	112,780	134,358
<b>Total current liabilities</b>	<b>60,373,780</b>	<b>62,723,562</b>
<b>Total liabilities</b>	<b>136,326,800</b>	<b>138,873,556</b>
<b>Total equity and liabilities</b>	<b>343,869,625</b>	<b>313,568,973</b>
<b>Net assets per ordinary share</b>	<b>557.90</b>	<b>461.49</b>

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

Sgd.  
V. R. Wijesinghe  
Director-Finance  
Carsons Management Services (Pvt) Ltd.

The Board of Directors is responsible for the preparation and presentation of these financial statements. These financial statements were approved by the Board on 12th November 2025..

Sgd.  
M. Selvanathan  
Director

Sgd.  
D.C.R. Gunawardena  
Director

Figures in brackets indicate deductions.  
The notes from pages 12 to 23 form an integral part of these financial statements.

# Consolidated Statement of Changes in Equity

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

	Stated Capital	Capital Reserves	Revenue Reserves	Attributable to owners of the company	Non - Controlling interest	Total Equity
<b>Balance as at 31st March 2025 (Audited)</b>	1,114,652	5,832,553	83,683,961	90,631,166	84,064,251	174,695,417
Profit for the period	-	-	11,974,248	11,974,248	12,159,016	24,133,264
Other Comprehensive Income for the period	-	-	8,164,407	8,164,407	4,504,316	12,668,723
<b>Total comprehensive Income for the period</b>	-	-	20,138,655	20,138,655	16,663,332	36,801,987
<b>Transactions with owners of the Company</b>						
<b>Contributions and Distributions</b>						
Dividends on ordinary shares	-	-	(1,254,912)	(1,254,912)	-	(1,254,912)
Dividends paid to Non-controlling Shareholders	-	-	-	-	(2,576,897)	(2,576,897)
Effect due to change in controlling interest in subsidiaries	-	2,392	47,020	49,412	(172,182)	(122,770)
<b>Total Contributions by and distributions to owners</b>	-	2,392	(1,207,892)	(1,205,500)	(2,749,079)	(3,954,579)
<b>Balance as at 30th September 2025 (Unaudited)</b>	1,114,652	5,834,945	102,614,724	109,564,321	97,978,504	207,542,825
<b>Balance as at 31st March 2024 (Audited)</b>	1,114,652	5,931,744	64,784,132	71,830,528	71,788,203	143,618,731
Profit for the period	-	-	4,916,806	4,916,806	5,564,126	10,480,932
Other Comprehensive Expense for the period	-	-	3,378,092	3,378,092	3,596,668	6,974,760
<b>Total comprehensive Income for the period</b>	-	-	8,294,898	8,294,898	9,160,794	17,455,692
<b>Transactions with owners of the Company</b>						
<b>Contributions and Distributions</b>						
Dividends on ordinary shares	-	-	(1,677,144)	(1,677,144)	-	(1,677,144)
Dividends paid to Non-controlling Shareholders	-	-	-	-	(1,669,983)	(1,669,983)
Effect due to change in controlling interest in subsidiaries	-	-	(826)	(826)	(240,304)	(241,130)
<b>Total Contributions by and distributions to owners</b>	-	-	(1,677,970)	(1,677,970)	(1,910,287)	(3,588,257)
<b>Balance as at 30th September 2024 (Unaudited)</b>	1,114,652	5,931,744	71,401,060	78,447,456	79,038,710	157,486,166

Figures in brackets indicate deductions.

The notes from pages 12 to 23 form an integral part of these financial statements.

# Consolidated Statement of Cash Flows

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

For the period ended 30th September	2025	2024
<b>Cash flows from operating activities</b>		
Profit before tax	33,914,471	17,294,394
<b>Adjustments for:</b>		
Changes in fair value of equity and debt securities at FVTPL	(3,081,508)	(345,908)
Share of net results of equity accounted investee	(4,126)	26,840
Depreciation of property, plant & equipment	4,719,214	4,258,546
Depreciation of Bearer Plants	1,057,284	1,188,944
Amortization of intangible assets/prepaid lease payment	275,729	192,353
Provision for retiring gratuity	480,576	469,759
Finance expenses	2,138,764	3,471,447
Unrealized (gain)/loss on Derivative financial instruments	18,027	(146,169)
Profit on disposal of property, plant & equipment	(309,364)	(22,372)
Provision/(Reversal) for Inventories	(163,006)	73,720
Exchange impact on translation of foreign operations	1,115,509	2,769,736
	6,247,099	11,936,896
<b>Operating profit before working capital changes</b>	40,161,570	29,231,290
<b>Changes in working capital:</b>		
Inventories	(350,761)	401,960
Trade and other receivables	(3,551,212)	(1,202,468)
Trade and other payables	(510,881)	(3,142,082)
	35,748,716	25,288,700
Net cash movement in investments	2,666,300	1,859,666
<b>Cash generated from operations</b>	38,415,016	27,148,366
Interest paid	(2,158,963)	(4,741,450)
Income tax paid	(7,673,165)	(6,598,467)
Employee benefits paid	(307,813)	(327,602)
<b>Net cash generated from operating activities</b>	28,275,075	15,480,847
<b>Cash flows from investing activities</b>		
Additions to property, plant & equipment/investment property	(4,012,073)	(7,102,398)
Additions to bearer plants	(1,328,890)	(843,563)
Additions to intangible assets (including land rights)	(25,238)	(27,980)
Advance for capital expenditure	(129,494)	-
Acquisition of additional interest in subsidiaries	(119,182)	-
Investment in fixed deposits	(349,292)	(66,476)
Proceeds from disposal of property, plant & equipment	427,579	158,192
<b>Net cash used in investing activities</b>	(5,536,590)	(7,882,225)
<b>Cash flows from financing activities</b>		
Net change in borrowings	(6,336,536)	(3,009,281)
Payment of finance lease creditors	(161,892)	(241,853)
Effects of changes in controlling interests/Re-purchase of shares	(3,587)	(241,130)
Dividends paid to non - controlling shareholders by subsidiaries	(2,576,897)	(1,669,983)
Dividends paid by the Company	(1,242,158)	(1,677,144)
<b>Net cash used in financing activities</b>	(10,321,070)	(6,839,391)
<b>Net Increase in cash &amp; cash equivalents</b>	12,417,415	759,231
<b>Cash &amp; cash equivalents at the beginning of the year</b>	45,025,960	22,413,696
<b>Cash &amp; cash equivalents at the end of the period</b>	57,443,375	23,172,927

Note A

Cash and Cash equivalent comprise the following

For the period ended 30th September	Group	
	2025	2024
Cash and cash equivalents	71,117,962	41,134,525
Less - Short term borrowings	(13,674,587)	(17,961,598)
	57,443,375	23,172,927

Figures in brackets indicate deductions.

The notes from pages 12 to 23 form an integral part of these financial statements.

## Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

### 1. REPORTING ENTITY

A Carson Cumberbatch PLC is a limited liability company incorporated and domiciled in Sri Lanka. The ordinary shares of the Company have a primary listing on the Colombo Stock Exchange. The interim consolidated financial statements as at and for the period ended 30th September 2025 comprise the company and its subsidiaries (together referred to as the "Group" and individually as "Group entities"). It is a diversified conglomerate with businesses ranging from oil palm plantations in Indonesia to palm oil refining in Malaysia, breweries, investment holdings, portfolio & assets management, real estate and leisure in Sri Lanka. The Group has offices in Malaysia, Singapore, Indonesia, Mauritius and Sri Lanka.

There were no significant changes in the nature of the principal activities of the Company and the Group during the financial period under review.

### 2. BASIS OF PREPARATION

These interim condensed consolidated financial statements for the six month ended 30th September 2025 are prepared in accordance with LKAS 34 Interim Financial Reporting and using the same accounting policies and computation methods as the audited financial statements for FY 2024/2025. These financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's consolidated financial statements as at 31 March 2025.

The presentation and classification of the financial statements of the previous period are amended, where relevant, for better presentation and to be comparable with those of the current period. The interim condensed financial statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

#### Fair value measurement and related fair value disclosures

The fair values of all the financial assets and financial liabilities recognised during the period were not materially different from the transaction prices at the date of initial recognition. There were no transfers between Level 1 and Level 2 and no transfers into or out of Level 3 categories as per the fair value hierarchy, during the period. The fair value changes on financial instruments in Level 3 category were properly recorded in the statement of other comprehensive income and there were no purchases and/or disposals during the period.

All unquoted equity investments were fair valued as of 30th September 2025 and classified as Level 3 within the fair value hierarchy according to fair valuation methodology.

### 3. SEGMENTAL INFORMATION

The Group presents segmental information primarily based on business segments. The risks and returns associated with the Group's operations are primarily influenced by the nature of its business activities rather than geographic location. Each segment is managed separately, as it requires distinct strategies in line with the Group's organisational structure.

The Group's operations are classified into eight reportable segments based on the nature of products and services offered: Investment Holdings, Portfolio and Asset Management, Oil Palm Plantations, Oils & Fats, Beverages, Real Estate, Leisure, and Management Services. A description of the operations of each segment is provided in the table below.

<b>Reportable Segment</b>	<b>Description of Operations</b>
Investment Holdings	Holding of strategic investments
Portfolio and Asset Management	Investment and management of listed, private equity and fixed income investments
Oil Palm Plantations	Production and sale of palm oil, palm kernel and fresh fruit bunches to the Indonesian domestic and international markets
Oils & Fats	Manufacturing, marketing and selling of refined oils and specialty fats to the bakery, chocolate and confectionery, ice creams and creamer industries and cooking oil products to end consumers
Beverage	Brewing and marketing of high-quality beers for both local and export markets, and importing and marketing of globally renowned brands of beer and spirits
Real Estate	Letting office and warehouse premises on rent for commercial purposes
Leisure	Hoteliering
Management Services	Providing support services to the Carsons Group entities in Sri Lanka

Inter-segment sales are carried out in the ordinary course of business, using prices that approximate to prevailing market rates. Segment revenue, expenses, and results include inter-segment transactions, which are eliminated on consolidation along with any unrealised profits or losses. Segment expenses comprise costs directly incurred by individual segments, along with shared expenses that are allocated across segments using a reasonable basis determined by management.

# Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the quarter ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

## Operating Segment Information - Group

### (a) Primary / Business Segmentation:

	Investment Holdings		Portfolio & Asset Management		Oil Palm Plantations		Oils and fats	
	2Q	2Q	2Q	2Q	2Q	2Q	2Q	2Q
	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25
<b>Total revenue</b>	<b>1,704,390</b>	<b>1,064,269</b>	<b>1,349,628</b>	<b>416,764</b>	<b>44,306,560</b>	<b>41,303,302</b>	<b>21,968,901</b>	<b>16,496,508</b>
Intra segment revenue	-	-	(504,694)	(75,183)	(12,735,105)	(12,523,615)	-	-
<b>Segment revenue</b>	<b>1,704,390</b>	<b>1,064,269</b>	<b>844,934</b>	<b>341,581</b>	<b>31,571,455</b>	<b>28,779,687</b>	<b>21,968,901</b>	<b>16,496,508</b>
Inter segment revenue	(1,687,044)	(1,059,088)	-	-	(107,083)	(101,747)	-	-
<b>External Revenue</b>	<b>17,346</b>	<b>5,181</b>	<b>844,934</b>	<b>341,581</b>	<b>31,464,372</b>	<b>28,677,940</b>	<b>21,968,901</b>	<b>16,496,508</b>
<b>Segment results - profit/(loss) from operations before material non cash items</b>	<b>(30,634)</b>	<b>(38,499)</b>	<b>657,304</b>	<b>203,337</b>	<b>8,008,432</b>	<b>6,093,199</b>	<b>700,136</b>	<b>821,513</b>
<b>Other material non-cash items</b>								
Foreign exchange gains /(losses)	4,252	(11,256)	(583)	(249)	(343,815)	(1,916,304)	378,361	(81,746)
<b>Profit/(loss) from operations</b>	<b>(26,382)</b>	<b>(49,755)</b>	<b>656,721</b>	<b>203,088</b>	<b>7,664,617</b>	<b>4,176,895</b>	<b>1,078,497</b>	<b>739,767</b>
Change in fair value of business assets	4,642	(4,179)	1,177,958	(89,361)	-	-	-	-
Net finance cost	(40,440)	(49,053)	(24,039)	(180)	(788,549)	(1,376,903)	(194,644)	(188,936)
Share of net results of equity accounted investee	-	-	-	-	-	-	314	(22,336)
<b>Profit/(loss) before Income tax expenses</b>	<b>(62,180)</b>	<b>(102,987)</b>	<b>1,810,640</b>	<b>+ 113,547</b>	<b>6,876,068</b>	<b>2,799,992</b>	<b>884,167</b>	<b>528,495</b>
Current taxation	(5,719)	(9,597)	(84,645)	(63,222)	(1,583,147)	(1,316,550)	(231,646)	(71,534)
Deferred taxation	-	-	514	268	(92,711)	(237,678)	7,537	93,348
	(5,719)	(9,597)	(84,131)	(62,954)	(1,675,858)	(1,554,228)	(224,109)	21,814
<b>Profit/(Loss) for the period</b>	<b>(67,899)</b>	<b>(112,584)</b>	<b>1,726,509</b>	<b>50,593</b>	<b>5,200,210</b>	<b>1,245,764</b>	<b>660,058</b>	<b>550,309</b>
<b>Attributable to:</b>								
Owners of the Company	(67,899)	(112,584)	1,051,282	36,374	2,521,313	522,128	281,580	232,380
Non controlling interest	-	-	675,227	14,219	2,678,897	723,636	378,478	317,929
	(67,899)	(112,584)	1,726,509	50,593	5,200,210	1,245,764	660,058	550,309

Figures in brackets indicate deductions.

Beverage		Real Estate		Leisure		Management Services		Group	
2Q	2Q	2Q	2Q	2Q	2Q	2Q	2Q	2Q	2Q
2025/26	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25
38,383,481	33,511,843	110,244	103,880	227,584	288,593	436,098	313,131	108,486,886	93,498,289
(2,426,703)	(1,199,642)	-	-	-	-	-	-	(15,666,502)	(13,798,440)
35,956,778	32,312,201	110,244	103,880	227,584	288,593	436,098	313,131	92,820,384	79,699,849
(2,018)	-	(16,124)	(14,897)	(424)	-	(426,993)	(305,283)	(2,239,686)	(1,481,015)
35,954,760	32,312,201	94,120	88,983	227,160	288,593	9,105	7,848	90,580,698	78,218,834
5,732,078	4,276,005	37,631	42,462	(22,647)	(8,472)	(14,516)	(55,610)	15,067,784	11,333,935
10,869	(13,449)	-	-	1,899	(2,797)	-	-	50,983	(2,025,801)
5,742,947	4,262,556	37,631	42,462	(20,748)	(11,269)	(14,516)	(55,610)	15,118,767	9,308,134
-	-	330	1,667	-	-	-	-	1,182,930	(91,873)
10,996	(85,425)	14,687	18,617	723	(3,196)	2,329	592	(1,018,937)	(1,684,484)
-	-	-	-	-	-	-	-	314	(22,336)
5,753,943	4,177,131	52,648	62,746	(20,025)	(14,465)	(12,187)	(55,018)	15,283,074	7,509,441
(2,379,807)	(1,652,949)	(17,694)	(19,468)	-	-	(36)	-	(4,302,694)	(3,133,320)
(122,523)	8,816	1,331	1,099	(13,220)	1,616	1,729	1,850	(217,343)	(130,681)
(2,502,330)	(1,644,133)	(16,363)	(18,369)	(13,220)	1,616	1,693	1,850	(4,520,037)	(3,264,001)
3,251,613	2,532,998	36,285	44,377	(33,245)	(12,849)	(10,494)	(53,168)	10,763,037	4,245,440
1,574,096	1,219,302	33,395	40,737	(29,914)	(11,562)	(10,494)	(53,168)	5,353,359	1,873,607
1,677,517	1,313,696	2,890	3,640	(3,331)	(1,287)	-	-	5,409,678	2,371,833
3,251,613	2,532,998	36,285	44,377	(33,245)	(12,849)	(10,494)	(53,168)	10,763,037	4,245,440

# Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

## Operating Segment Information - Group

### (a) Primary / Business Segmentation:

	Investment Holdings		Portfolio & Asset Management		Oil Palm Plantations		Oils and fats	
	6M 2025/26	6M 2024/25	6M 2025/26	6M 2024/25	6M 2025/26	6M 2024/25	6M 2025/26	6M 2024/25
<b>Total revenue</b>	<b>1,911,196</b>	<b>1,494,763</b>	<b>1,935,599</b>	<b>1,284,363</b>	<b>91,980,641</b>	<b>83,822,793</b>	<b>43,031,681</b>	<b>31,811,359</b>
Intra segment revenue	-	-	(568,725)	(406,805)	(26,834,036)	(29,222,819)	-	-
<b>Segment revenue</b>	<b>1,911,196</b>	<b>1,494,763</b>	<b>1,366,874</b>	<b>877,558</b>	<b>65,146,605</b>	<b>54,599,974</b>	<b>43,031,681</b>	<b>31,811,359</b>
Inter segment revenue	(1,893,462)	(1,465,572)	-	-	(211,337)	(197,175)	-	-
<b>External Revenue</b>	<b>17,734</b>	<b>29,191</b>	<b>1,366,874</b>	<b>877,558</b>	<b>64,935,268</b>	<b>54,402,799</b>	<b>43,031,681</b>	<b>31,811,359</b>
<b>Segment results - profit/(loss) from operations before material non cash items</b>	<b>(63,463)</b>	<b>(49,874)</b>	<b>1,035,851</b>	<b>587,974</b>	<b>19,976,692</b>	<b>11,784,548</b>	<b>1,987,648</b>	<b>1,492,787</b>
<b>Other material non-cash items</b>								
Foreign exchange gains /(losses)	(18,323)	(15,698)	537	(95)	(48,655)	(1,272,852)	214,010	(60,791)
<b>Profit/(loss) from operations</b>	<b>(81,786)</b>	<b>(65,572)</b>	<b>1,036,388</b>	<b>587,879</b>	<b>19,928,037</b>	<b>10,511,696</b>	<b>2,201,658</b>	<b>1,431,996</b>
Change in fair value of business assets	14,398	355	3,065,901	343,886	-	-	-	-
Net finance cost	(75,627)	(92,899)	(49,267)	(6,055)	(1,640,778)	(2,783,160)	(379,259)	(356,546)
Share of net results of equity accounted investee	-	-	-	-	-	-	4,126	(26,840)
<b>Profit/(loss) before Income tax expenses</b>	<b>(143,015)</b>	<b>(158,116)</b>	<b>4,053,022</b>	<b>925,710</b>	<b>18,287,259</b>	<b>7,728,536</b>	<b>1,826,525</b>	<b>1,048,610</b>
Current taxation	(34,398)	(22,088)	(149,442)	(129,799)	(4,469,032)	(2,755,791)	(421,827)	(155,888)
Deferred taxation	-	-	43	115	(356,153)	(522,307)	(36,994)	(79,033)
	(34,398)	(22,088)	(149,399)	(129,684)	(4,825,185)	(3,278,098)	(458,821)	(234,921)
<b>Profit/(Loss) for the period</b>	<b>(177,413)</b>	<b>(180,204)</b>	<b>3,903,623</b>	<b>796,026</b>	<b>13,462,074</b>	<b>4,450,438</b>	<b>1,367,704</b>	<b>813,689</b>
<b>Attributable to:</b>								
Owners of the Company	(177,413)	(180,204)	2,338,948	468,446	6,546,164	2,120,776	583,865	344,289
Non controlling interest	-	-	1,564,675	327,580	6,915,910	2,329,662	783,839	469,400
	(177,413)	(180,204)	3,903,623	796,026	13,462,074	4,450,438	1,367,704	813,689

Figures in brackets indicate deductions.

Beverage		Real Estate		Leisure		Management Services		Group	
6M	6M	6M	6M	6M	6M	6M	6M	6M	6M
2025/26	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25
70,708,751	64,031,840	216,206	201,713	402,813	534,309	880,388	605,327	211,067,275	183,786,467
(5,298,142)	(1,883,129)	-	-	-	-	-	-	(32,700,903)	(31,512,753)
65,410,609	62,148,711	216,206	201,713	402,813	534,309	880,388	605,327	178,366,372	152,273,714
(4,029)	-	(32,287)	(29,759)	(2,192)	-	(863,603)	(591,031)	(3,006,910)	(2,283,537)
65,406,580	62,148,711	183,919	171,954	400,621	534,309	16,785	14,296	175,359,462	149,990,177
9,766,473	8,013,107	88,862	92,044	(60,046)	(27,952)	69,034	(107,340)	32,801,051	21,785,294
14,326	11,199	-	-	4,655	(284)	-	-	166,550	(1,338,521)
9,780,799	8,024,306	88,862	92,044	(55,391)	(28,236)	69,034	(107,340)	32,967,601	20,446,773
-	-	1,209	1,667	-	-	-	-	3,081,508	345,908
(33,407)	(263,179)	30,275	36,669	2,441	(7,447)	6,858	1,170	(2,138,764)	(3,471,447)
-	-	-	-	-	-	-	-	4,126	(26,840)
9,747,392	7,761,127	120,346	130,380	(52,950)	(35,683)	75,892	(106,170)	33,914,471	17,294,394
(4,220,514)	(3,159,709)	(57,152)	(42,830)	-	-	(30,177)	-	(9,382,542)	(6,266,105)
(6,275)	39,752	1,829	2,208	(5,056)	7,974	3,941	3,934	(398,665)	(547,357)
(4,226,789)	(3,119,957)	(55,323)	(40,622)	(5,056)	7,974	(26,236)	3,934	(9,781,207)	(6,813,462)
5,520,603	4,641,170	65,023	89,758	(58,006)	(27,709)	49,656	(102,236)	24,133,264	10,480,932
2,626,739	2,208,222	58,483	82,446	(52,194)	(24,933)	49,656	(102,236)	11,974,248	4,916,806
2,893,864	2,432,948	6,540	7,312	(5,812)	(2,776)	-	-	12,159,016	5,564,126
5,520,603	4,641,170	65,023	89,758	(58,006)	(27,709)	49,656	(102,236)	24,133,264	10,480,932

## Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

### Operating Segment Information - Group

(b) Segments Assets/ liabilities are as follows:

As at	Investment Holdings		Portfolio & Asset Management		Oil Palm Plantations		Oils and fats	
	30.09.2025	31.03.2025	30.09.2025	31.03.2025	30.09.2025	31.03.2025	30.09.2025	31.03.2025
<b>SEGMENT ASSETS</b>								
Fixed assets*	-	-	11,976	2,951	93,502,798	92,001,400	12,321,365	11,854,995
Intangible assets (Including land rights)	-	-	182,740	182,740	7,782,955	7,919,945	1,362,728	1,348,932
Financial assets measured at FVOCI/Equity accounted investee	6,743,869	4,304,097	21,976,230	14,025,750	-	-	848,322	792,063
Deferred tax assets	-	-	7,190	7,147	3,063,358	2,295,999	338,473	338,473
Other financial receivables	-	-	5,321,992	5,099,375	-	-	-	-
Other non financial receivables	-	-	-	-	13,536,397	13,529,304	-	-
<b>Non - Current Assets</b>	<b>6,743,869</b>	<b>4,304,097</b>	<b>27,500,128</b>	<b>19,317,963</b>	<b>117,885,508</b>	<b>115,746,648</b>	<b>14,870,888</b>	<b>14,334,463</b>
<b>Current Assets</b>								
Inventories/biological assets	-	-	-	-	10,885,152	10,988,203	7,041,864	7,329,167
Trade debtors and other financial assets	801	762	76,507	34,969	3,087,031	3,309,530	10,502,361	6,695,121
Other non financial receivables	3,905	11,263	14,074	12,560	4,530,284	4,152,553	1,839,542	978,635
Financial assets measured at FVTPL	140,142	125,743	10,229,652	9,848,843	-	-	95,541	118,347
Cash and cash equivalents	2,030,604	220,684	9,476,847	6,362,785	33,897,286	30,719,817	1,645,494	1,928,382
<b>Total current assets</b>	<b>2,175,452</b>	<b>358,452</b>	<b>19,797,080</b>	<b>16,259,157</b>	<b>52,399,753</b>	<b>49,170,103</b>	<b>21,124,802</b>	<b>17,049,652</b>
<b>Total segmental assets</b>	<b>8,919,321</b>	<b>4,662,549</b>	<b>47,297,208</b>	<b>35,577,120</b>	<b>170,285,261</b>	<b>164,916,751</b>	<b>35,995,690</b>	<b>31,384,115</b>
<b>SEGMENT LIABILITIES</b>								
<b>Non - Current Liabilities</b>								
Loans and borrowings	693,345	668,340	683,346	783,242	46,582,876	48,313,225	1,119,676	1,460,775
Other financial payables	-	-	-	-	-	-	-	-
Other non financial liabilities	-	-	26,090	23,991	4,299,874	3,839,012	-	-
Deferred tax liabilities	-	-	-	-	6,789,662	5,617,329	2,080,767	1,926,840
<b>Total non - current liabilities</b>	<b>693,345</b>	<b>668,340</b>	<b>709,436</b>	<b>807,233</b>	<b>57,672,412</b>	<b>57,769,566</b>	<b>3,200,443</b>	<b>3,387,615</b>
<b>Current Liabilities</b>								
Trade and other financial liabilities	394,917	356,603	184,217	141,100	20,486,977	21,755,314	5,026,142	4,208,675
Loans and borrowings	2,351,306	1,014,583	753,907	258,665	2,420,905	5,585,405	7,890,208	8,808,930
<b>Total current liabilities</b>	<b>2,746,223</b>	<b>1,371,186</b>	<b>938,124</b>	<b>399,765</b>	<b>22,907,882</b>	<b>27,340,719</b>	<b>12,916,350</b>	<b>13,017,605</b>
<b>Total segmental liabilities</b>	<b>3,439,568</b>	<b>2,039,526</b>	<b>1,647,560</b>	<b>1,206,998</b>	<b>80,580,294</b>	<b>85,110,285</b>	<b>16,116,793</b>	<b>16,405,220</b>

\*Fixed assets include Property, Plant and Equipment, Bearer Plants, Right of use Assets and Investment Properties.

Beverage		Real Estate		Leisure		Management Services		Group	
30.09.2025	31.03.2025	30.09.2025	31.03.2025	30.09.2025	31.03.2025	30.09.2025	31.03.2025	30.09.2025 (Unaudited)	31.03.2025 (Audited)
29,841,369	30,271,176	6,498,785	6,488,149	2,683,946	2,636,579	51,819	39,744	144,912,058	143,294,994
991,229	1,012,905	27,584	27,584	-	-	246	264	10,347,482	10,492,370
-	-	-	-	-	-	-	-	29,568,421	19,121,910
432,272	432,272	53,259	53,259	132,980	138,086	52,575	48,632	4,080,107	3,313,868
1,741,534	1,611,178	384,521	388,202	24,759	24,759	-	-	7,472,806	7,123,514
-	-	-	-	-	-	-	-	13,536,397	13,529,304
33,006,404	33,327,531	6,964,149	6,957,194	2,841,685	2,799,424	104,640	88,640	209,917,271	196,875,960
9,310,098	8,329,332	-	-	37,929	38,386	212	354	27,275,255	26,685,442
2,900,673	4,619,654	98,806	93,583	104,660	113,086	1,551	208	16,772,390	14,866,913
1,790,632	1,010,609	38,475	20,941	28,777	8,589	55,723	59,931	8,301,412	6,255,081
-	-	20,000	-	-	-	-	-	10,485,335	10,092,933
22,594,303	18,133,778	791,448	650,006	266,198	373,988	415,782	403,204	71,117,962	58,792,644
36,595,706	32,093,373	948,729	764,530	437,564	534,049	473,268	463,697	133,952,354	116,693,013
69,602,110	65,420,904	7,912,878	7,721,724	3,279,249	3,333,473	577,908	552,337	343,869,625	313,568,973
2,455,630	2,468,395	322,000	192,000	57,348	68,948	-	-	51,914,221	53,954,925
-	-	124,568	103,214	-	-	-	-	124,568	103,214
413,628	399,658	8,928	8,363	28,984	27,982	174,090	160,869	4,951,594	4,459,875
7,592,219	7,585,943	1,745,523	1,747,352	754,466	754,516	-	-	18,962,637	17,631,980
10,461,477	10,453,996	2,201,019	2,050,929	840,798	851,446	174,090	160,869	75,953,020	76,149,994
16,441,842	15,163,216	182,290	189,943	202,559	196,470	238,598	275,504	43,157,542	42,286,825
3,588,265	4,608,213	90,564	48,200	121,083	112,741	-	-	17,216,238	20,436,737
20,030,107	19,771,429	272,854	238,143	323,642	309,211	238,598	275,504	60,373,780	62,723,562
30,491,584	30,225,425	2,473,873	2,289,072	1,164,440	1,160,657	412,688	436,373	136,326,800	138,873,556

## Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

### 4. RELATED PARTY TRANSACTIONS

For the period ended 30th September	Group 2025	2024	Company 2025	2024
Dividend Income received	-	-	1,893,462	1,132,881
Profit from repurchased shares by a subsidiary	-	-	-	333,150
Amounts paid for services obtained	-	-	22,873	18,886
Payment for acquisition of additional interest in a subsidiary	-	-	-	149,500
<b>Outstanding balances</b>				
Amount due from a subsidiary	-	-	365,000	348,500
Amount due from equity accounted investee	106,531	106,511	-	-

### 5. STATED CAPITAL

As at 30th September	Group / Company 2025	2024
<b>Issued and Fully Paid</b>		
<b>Ordinary Shares</b>		
196,386,914 Ordinary shares	1,114,652	1,114,652
	1,114,652	1,114,652

6. All significant expenses and support services fees for the quarter have been accounted for in full in the interim financial statements.

7. These financial statements have not been audited or reviewed by the Company auditors.

8. Net assets per share is calculated for all periods, based on the number of Ordinary shares in issue as at 30th September 2025.

### 9. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

#### 9.1 Capital Commitments

##### Lion Brewery (Ceylon) PLC

Capital expenditure committed by the Company for which a provision has not been made in the Financial Statements amounts to Rs. 2,359 Mn as at 30th September 2025 (31st March 2025 - Rs. 639Mn).

## 9.2 Contingencies

### Ceylon Beverage Holdings PLC - Group

Contingent liabilities as at 30th September 2025 amounts to Rs. 4,402 Mn (31st March 2025 - Rs. 4,239 Mn), being bank guarantees given to Government bodies and foreign suppliers for operational purposes.

### Lion Brewery (Ceylon) PLC

Document credits established for foreign purchases of the Company as at 30th September 2025 amounts to Rs.2,871 Mn (31st March 2025 - Rs. 810 Mn).

### Goodhope Asia Holdings Limited

The GAHL Group has provided a corporate guarantee to a bank for Rs. 1,675 Mn for loans taken under the Plasma programme. Also The Group has corporate guarantees to financial institutions for the loans and borrowings by its subsidiaries, amounting to Rs. 56.93 Bn.

## 10. DISCLOSURE ON IMPLEMENTATION OF NEW LAWS IN INDONESIA FOR PALM OIL PLANTATIONS

Changes relating to spatial planning and forest area management laws in the recent past have introduced additional requirements for plantation companies in Indonesia. In compliance, relevant plantation companies of Goodhope Asia Holdings Ltd( a subsidiary of the group) have submitted necessary applications to the relevant authorities.

However, during the year, the Government of Indonesia introduced further new regulations establishing a Presidential Task Force for the repossession of lands categorized as forest status. As per publicly available data, the new regulations have affected several companies in the Palm Oil Plantation Sector in Indonesia covering over 1.5 million hectares.

Based on these new regulations, approximately 5,877 hectares of planted area and 6,275 hectares of unplanted area pertaining to five subsidiaries of Goodhope Asia Holdings Ltd are impacted. The Task Force has subsequently transferred the repossessed lands to a newly established state-owned enterprise, which is presently engaged in discussions with Goodhope Asia Holdings Ltd regarding the potential arrangements for the management of the plantations on these lands. It should be noted that there is currently no prohibition on plantation activities in these areas.

As of the date of this report, Goodhope Asia Holdings Ltd has informed that it has not received any notification or demand for payment of any penalties from the authorities under these new regulations. Accordingly, Goodhope Asia Holdings Ltd is not in a position, at this stage, to determine or reasonably estimate the potential timing and financial impact of any possible penalties.

## 11. EVENTS AFTER THE REPORTING PERIOD

Subsequent to the reporting period, no circumstances have arisen which would require adjustments to or disclosure in the financial statements other than the disclosure in note 10.

## 12. DIRECTORS SHAREHOLDING AS AT 30TH SEPTEMBER 2025

	No of Shares
Mr. W. M. R. S. Dias – Non-Executive	-
Mr. H. Selvanathan – Non Executive	76,852
Mr. M. Selvanathan – Non Executive	1,805,146
Mr. D. C. R. Gunawardena – Non-Executive	-
Mr. S. K. Shah – Non-Executive	-
Mr. A. S. Amaratunga – Independent Non-Executive	-
Ms. S. Selvanathan –Executive	-
Mr. M. M. Murugappan – Independent Non-Executive	-
Mr. Y. H. Ong – Independent Non-Executive	-

## Notes to the Condensed Interim Financial Statements

Unaudited Financial Statements for the six months ended 30th September 2025  
(All figures are in Sri Lankan Rupees Thousands)

### 13. TWENTY MAJOR SHAREHOLDERS - ORDINARY SHARES

	Name of Shareholder	As at 30.09.2025	
		No. of Shares	%
1	Bukit Darah PLC A/C No. 2	89,706,431	45.68
2	Tower Investments (Pvt) Ltd	21,076,622	10.73
3	Fulcrum (Private) Limited	19,231,059	9.79
4	Portelet Limited	14,747,670	7.51
5	Newgreens Limited	14,747,670	7.51
6	Mr. V. Nataraj	10,852,286	5.53
7	Employees Provident Fund	5,602,586	2.85
8	Goodhope Holdings (Pvt) Limited	2,265,665	1.15
9	GF Capital Global Limited	1,885,341	0.96
10	Mr. M. Selvanathan	1,805,146	0.92
11	Ceylon Securities and Investments (Private) Limited	1,606,251	0.82
12	Skan Investments (Pvt) Limited	1,561,015	0.79
13	Mrs. M.N.C. Pellizzari	939,801	0.48
14	Auerbach Grayson and Company LLC	808,035	0.41
15	Mr. Satish Selvanathan	703,348	0.36
16	Interkrish Investment Company (Pvt) Limited	603,685	0.31
17	Krish Investments Company (Pvt) Ltd	492,242	0.25
18	Hatton National Bank PLC - Senfin Growth Fund	313,352	0.16
19	Mrs. M.L. De Silva	298,809	0.15
20	Sisira Investors Limited	298,809	0.15

### 14. PUBLIC HOLDING

The Company is in compliance with the Minimum Public Holding requirements for Companies listed on the Main Board as per Rule 7.13.1 (i) (a) of the Listing Rules of the Colombo Stock Exchange, under Option 1, i.e. Float-Adjusted Market Capitalization of Rs.10 Billion with 500 Public Shareholders and no minimum Public Holding percentage is required.

#### The Company's Public Holding as at 30th September 2025

- Float Adjusted Market Capitalization (Rs.) 23,793,487,320.29
- Percentage of ordinary shares held by the public 13.93%
- Number of Public Shareholders 1,973

Unaudited Financial Statements for the six months ended 30th September 2025  
 (All figures are in Sri Lankan Rupees Thousands)

## 15. INVESTOR INFORMATION

As at	Six Months ended 30.09.2025	Second quarter 30.09.2025	First quarter 30.06.2025	Year ended 31.03.2025	Six Months ended 30.09.2024
<b>Market Performance - Ordinary Shares</b>					
Last traded price per share (Rs.)	869.75	869.75	485.50	445.00	294.75
Highest price per share (Rs.)	895.00	895.00	510.00	499.75	308.25
Lowest price per share (Rs.)	385.00	465.00	385.00	245.00	245.00
<b>Other Information</b>					
Market Capitalization (Rs. Mn)	173,999	173,999	95,248	89,356	57,885

# Corporate Information

<b>NAME OF THE COMPANY</b>	<b>NOMINATIONS AND GOVERNANCE COMMITTEE</b>	<b>EMAIL</b>
Carson Cumberbatch PLC	Mr. A. S. Amaratunga (Chairman) Independent Non-Executive	carsons@carcumb.com
<b>COMPANY REGISTRATION NO.</b>	Mr. Y. H. Ong Independent Non-Executive	<b>CORPORATE WEBSITE</b>
PQ 41	Mr. W. M. R. S. Dias Non- Executive	www.carsoncumberbatch.com
<b>LEGAL FORM</b>	<b>RELATED PARTY TRANSACTIONS REVIEW COMMITTEE</b>	<b>PARENT COMPANY</b>
A Public Quoted Company with limited liability. Incorporated in Sri Lanka in 1913.	Mr. A. S. Amaratunga (Chairman) Independent Non-Executive	Bukit Darah PLC
<b>BOARD OF DIRECTORS</b>	Mr. Y. H. Ong Independent Non-Executive	
Mr. W. M. R. S. Dias (Chairman) – Non-Executive	Mr. D. C.R. Gunawardena Non- Executive	
Mr. H. Selvanathan (Deputy Chairman) – Non Executive	<b>BANKERS</b>	
Mr. M. Selvanathan – Non Executive	Standard Chartered Bank Bank of Ceylon Commercial Bank of Ceylon PLC Hatton National Bank PLC Nations Trust Bank PLC Sampath Bank PLC Peoples' Bank State Bank of India	
Mr. D.C.R.Gunawardena – Non-Executive	<b>AUDITORS</b>	
Mr. S.K. Shah – Non-Executive	Messrs KPMG Chartered Accountants No. 32A, Sir Mohamed Macan Markar Mawatha, Colombo 3 Sri Lanka	
Mr. A. S. Amaratunga – Independent Non-Executive	<b>SECRETARIES</b>	
Ms. S. Selvanathan – Executive	Carsons Management Services (Pvt) Ltd. No. 61, Janadhipathi Mawatha, Colombo 1 Sri Lanka Tel: 94-11-2039200 Fax: 94-11-2039300	
Mr. M. M. Murugappan – Independent Non-Executive	<b>REGISTERED OFFICE</b>	
Mr. Y.H. Ong – Independent Non-Executive	No. 61, Janadhipathi Mawatha, Colombo 1 Sri Lanka Tel: 94-11-2039200 Fax: 94-11-2039300	
<b>AUDIT COMMITTEE</b>		
Mr. A. S. Amaratunga (Chairman) Independent Non-Executive		
Mr. D. C.R. Gunawardena Non- Executive		
Mr. Y.H. Ong Independent Non-Executive		
<b>REMUNERATION COMMITTEE</b>		
Mr. M. M. Murugappan (Chairman) Independent Non-Executive		
Mr. Y. H. Ong Independent Non-Executive		
Mr. D. C.R. Gunawardena Non- Executive		

