

**JAT**<sup>®</sup>

# A WORLD OF POSSIBILITIES



## **INTERIM CONDENSED FINANCIAL STATEMENTS**

FOR THE PERIOD ENDED 30<sup>TH</sup> SEPTEMBER 2025  
(UNAUDITED)

**JAT HOLDINGS PLC**
**STATEMENT OF FINANCIAL POSITION**

As at	Group		Company	
	30.09.2025 (Unaudited) Rs.	31.03.2025 (Audited) Rs.	30.09.2025 (Unaudited) Rs.	31.03.2025 (Audited) Rs.
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	3,654,626,543	3,636,559,581	3,317,023,903	3,309,226,843
Right-of-use assets	130,286,569	153,885,074	103,602,987	121,461,844
Investment properties	545,200,153	534,000,000	-	-
Intangible assets	153,142,376	150,282,229	127,099,684	125,214,736
Investments in subsidiaries	-	-	1,120,009,897	1,120,009,897
Advance for investments in subsidiaries	410,111,293	-	410,111,293	-
Investments in Joint Ventures	29,881,049	46,761,857	-	-
Consumable biological assets	104,195,960	79,167,950	104,195,960	79,167,950
Leased Rentals Receivables	100,027,946	96,742,183	100,027,946	96,742,183
Long term financial assets	87,190,000	74,220,000	87,190,000	74,220,000
Deferred Tax Assets	172,432,737	234,692,649	169,670,418	229,608,026
	5,387,094,625	5,006,311,523	5,538,932,089	5,155,651,478
<b>Current assets</b>				
Inventories	3,887,269,745	2,866,360,928	3,023,884,168	2,147,451,377
Income tax recoverable	58,504,021	49,219,164	49,594,870	46,149,917
Trade and other receivables	3,779,171,349	4,940,087,051	2,809,120,945	3,568,040,973
Advances and prepayments	1,417,450,851	1,418,316,788	1,048,347,518	1,153,855,872
Amounts due from related parties	89,223,672	60,188,888	516,488,097	429,949,161
Lease Rentals Receivables	44,515,344	38,716,484	44,515,345	38,716,484
Short term financial assets	1,366,211,772	1,119,245,585	1,063,794,487	722,085,091
Assets classified as held for sale	-	202,000,000	-	202,000,000
Cash and cash equivalents	280,821,035	320,456,758	148,496,852	175,213,112
	10,923,167,790	11,014,591,646	8,704,242,282	8,483,461,987
<b>Total assets</b>	<b>16,310,262,415</b>	<b>16,020,903,169</b>	<b>14,243,174,372</b>	<b>13,639,113,465</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Stated capital	2,651,755,772	2,395,221,320	2,651,755,772	2,395,221,320
Retained earnings	8,546,773,791	8,144,271,007	7,700,932,909	7,288,813,809
Foreign currency translation reserve	(98,694,797)	(126,747,603)	-	-
<b>Equity attributable to equity holders of the parent</b>	<b>11,099,834,766</b>	<b>10,412,744,724</b>	<b>10,352,688,681</b>	<b>9,684,035,129</b>
Non-controlling interest	(26,323,042)	(21,877,254)	-	-
<b>Total equity</b>	<b>11,073,511,723</b>	<b>10,390,867,470</b>	<b>10,352,688,681</b>	<b>9,684,035,129</b>
<b>Non-current liabilities</b>				
Interest bearing loans and borrowings	82,504,341	82,689,530	52,269,308	59,371,136
Retirement benefit obligation	106,773,484	105,518,589	104,049,108	103,154,212
Deferred tax liability	26,862	-	-	-
	189,304,687	188,208,119	156,318,416	162,525,348
<b>Current liabilities</b>				
Trade and other payables	1,804,318,083	2,059,434,792	1,473,343,367	1,698,216,806
Amounts due to related parties	10,872,834	7,726,504	31,853,814	84,496,800
Interest bearing loans and borrowings	2,621,719,124	2,619,687,569	1,742,654,315	1,544,206,236
Income tax payable	1,820,025	109,392,009	-	-
Bank Overdrafts	608,715,939	645,586,706	486,315,779	465,633,146
	5,047,446,005	5,441,827,580	3,734,167,275	3,792,552,988
<b>Total equity and liabilities</b>	<b>16,310,262,415</b>	<b>16,020,903,169</b>	<b>14,243,174,372</b>	<b>13,639,113,465</b>
<b>Net asset value per share (Rs.)</b>	<b>21</b>	<b>20</b>	<b>20</b>	<b>19</b>

These financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

[SIGNED]

**Rizna Dilshard**  
Finance Director

The Board of Directors is responsible for these Financial Statements. Signed for and on behalf of the Board by:

[SIGNED]

**Dr. Sivakumar Selliah**  
Chairman

[SIGNED]

**Mr. Devaka Cooray**  
Independent/Non-Executive Director

The Accounting Policies and Notes on pages 07 to 10 form an integral part of these financial statements.

11th November 2025  
Colombo

JAT HOLDINGS PLC

STATEMENT OF PROFIT OR LOSS-GROUP

For the six months ended 30 September	Notes	Quarter ended 30 September			06 months ended 30 September		
		2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
<b>Revenue from contracts with customers</b>	4	<b>2,885,461,634</b>	2,339,069,598	23%	<b>5,151,386,049</b>	4,536,148,487	14%
Cost of sales		<b>(1,913,769,324)</b>	(1,602,667,892)	19%	<b>(3,349,508,071)</b>	(3,142,968,823)	7%
<b>Gross profit</b>		<b>971,692,309</b>	736,401,706	32%	<b>1,801,877,979</b>	1,393,179,664	29%
Other income		<b>21,396,361</b>	18,810,714	14%	<b>83,122,303</b>	26,819,860	210%
Selling and distribution expenses		<b>(321,402,229)</b>	(216,340,343)	49%	<b>(658,646,443)</b>	(461,619,314)	43%
Administrative expenses		<b>(333,295,954)</b>	(188,726,876)	77%	<b>(657,342,896)</b>	(458,158,252)	43%
<b>Results from operating activities</b>		<b>338,390,487</b>	350,145,201	-3%	<b>569,010,942</b>	500,221,957	14%
Finance cost	5	<b>(71,186,569)</b>	(110,731,612)	-36%	<b>(164,536,486)</b>	(162,595,943)	1%
Finance income	6	<b>47,494,391</b>	32,286,260	47%	<b>87,204,163</b>	74,848,934	17%
Share of Joint Venture Companies Profit/ (Loss)		<b>(7,266,577)</b>	(4,604,758)	58%	<b>(17,800,844)</b>	(4,604,758)	287%
<b>Profit before tax</b>		<b>307,431,731</b>	267,095,091	15%	<b>473,877,775</b>	407,870,190	16%
Income tax expense		<b>(58,962,600)</b>	120,189,999	-149%	<b>(76,118,495)</b>	103,725,959	-173%
<b>Profit for the period</b>		<b>248,469,130</b>	387,285,090	-36%	<b>397,759,281</b>	511,596,148	-22%
<b>Profit for the period attributable to:</b>							
Equity holders of the parent company		<b>250,541,536</b>	385,371,188	-35%	<b>402,502,784</b>	510,279,181	-21%
Non-controlling interests		<b>(2,072,405)</b>	1,913,902	-208%	<b>(4,743,503)</b>	1,316,968	-460%
		<b>248,469,130</b>	387,285,090		<b>397,759,281</b>	511,596,148	

JAT HOLDINGS PLC

STATEMENT OF OTHER COMPREHENSIVE INCOME-GROUP

For the six months ended 30 September	Notes	Quarter ended 30 September			06 months ended 30 September		
		2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
<b>Other Comprehensive Income</b>							
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods</b>							
Currency translation of foreign operations		19,227,613	(54,892,212)		28,350,521	(73,927,428)	-138%
Net other comprehensive income to be reclassified to profit or loss in subsequent periods		19,227,613	(54,892,212)		28,350,521	(73,927,428)	-138%
<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</b>							
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods, net of tax		-	-		-	-	-
<b>Other comprehensive income for the period, net of tax</b>		<b>19,227,613</b>	<b>(54,892,212)</b>		<b>28,350,521</b>	<b>(73,927,428)</b>	<b>-138%</b>
<b>Total comprehensive income for the period, net of tax</b>		<b>267,696,744</b>	<b>332,392,878</b>		<b>426,109,802</b>	<b>437,668,721</b>	<b>-3%</b>
<b>Total comprehensive income attributable to:</b>							
Equity holders of the parent		270,084,816	330,583,441		430,555,590	436,596,852	
Non-controlling interest		(2,388,073)	1,809,437		(4,445,788)	1,071,869	
		267,696,744	332,392,878		426,109,802	437,668,721	-3%
<b>Basic earnings/(loss) per share (Rs.)</b>		<b>0.48</b>	<b>0.76</b>		<b>0.77</b>	<b>1.00</b>	

JAT HOLDINGS PLC

STATEMENT OF PROFIT OR LOSS - COMPANY

For the six months ended 30 September	Notes	Quarter ended 30 September			06 months ended 30 September		
		2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
Revenue from contracts with customers	4	2,280,382,701	1,723,325,709	32%	3,945,598,729	3,161,771,395	25%
Cost of sales		(1,461,733,575)	(1,121,199,073)	30%	(2,445,304,460)	(2,069,939,209)	18%
<b>Gross Profit</b>		<b>818,649,126</b>	602,126,636	36%	<b>1,500,294,269</b>	1,091,832,186	37%
Other Income		10,906,895	8,359,889	30%	31,906,671	14,553,064	119%
Selling and distribution expenses		(262,408,759)	(155,279,136)	69%	(540,158,331)	(336,953,119)	60%
Administrative expenses		(264,279,300)	(159,577,567)	66%	(510,177,745)	(360,885,825)	41%
<b>Results from operating activities</b>		<b>302,867,962</b>	295,629,822	2%	<b>481,864,865</b>	408,546,305	18%
Finance cost	5	(51,801,855)	(50,505,046)	3%	(92,033,215)	(111,371,236)	-17%
Finance income	6	45,205,308	35,771,896	26%	82,225,060	79,982,476	3%
<b>Profit before tax</b>		<b>296,271,415</b>	280,896,672	5%	<b>472,056,709</b>	377,157,545	25%
Income tax expense		(49,236,692)	142,792,732	-134%	(59,937,608)	200,292,732	-130%
<b>Profit for the period</b>		<b>247,034,724</b>	423,689,404	-42%	<b>412,119,101</b>	577,450,277	-29%

JAT HOLDINGS PLC

STATEMENT OF OTHER COMPREHENSIVE INCOME - COMPANY

For the six months ended 30 September	Notes	Quarter ended 30 September			06 months ended 30 September		
		2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
<b>Other comprehensive income</b>							
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods							
<b>Actuarial gains/(losses) on defined benefit plans</b>		-	-		-	-	
<b>Income tax effect</b>		-	-		-	-	
Other comprehensive income for the period, net of tax		-	-		-	-	
<b>Total comprehensive income for the period, net of tax</b>		<b>247,034,724</b>	423,689,404		<b>412,119,101</b>	577,450,277	
Basic earnings per share (Rs.)		<b>0.48</b>	0.83		<b>0.79</b>	1.13	

**JAT HOLDINGS PLC**
**STATEMENT OF CHANGES IN EQUITY - GROUP**

	Notes	Attributable to equity holders of the parent				Non-controlling interest	Total equity
		Stated capital	Retained earnings	Foreign currency translation reserve Reserves	Total		
		Rs.	Rs.	Rs.	Rs.		
<b>Balance as at 01 April 2024</b>		2,395,221,320	6,757,052,187	(24,447,762)	9,127,825,746	(12,543,373)	9,115,282,373
Profit/(loss) for the period		-	510,279,181	-	510,279,181	1,316,968	511,596,148
Other comprehensive income, net of tax		-	0	(73,412,126)	(73,412,126)	(515,302)	(73,927,428)
Total comprehensive income		-	510,279,181	(73,412,126)	436,867,055	801,666	437,668,721
Acquisition of non controlling Interests		-	-	-	-	-	-
Dividends to equity holders		-	(102,081,555)	-	(102,081,555)	-	(102,081,555)
<b>Balance as at 30 September 2024</b>		2,395,221,320	7,165,249,813	(97,859,888)	9,462,611,246	(11,741,707)	9,450,869,539

	Notes	Attributable to equity holders of the parent				Non-controlling interest	Total equity
		Stated capital	Retained earnings	Foreign currency translation reserve Reserves	Total		
		Rs.	Rs.	Rs.	Rs.		
<b>Balance as at 01 April 2025</b>		2,395,221,320	8,144,271,007	(126,747,603)	10,412,744,724	(21,877,254)	10,390,867,470
Profit for the period		-	402,502,784	-	402,502,784	(4,743,503)	397,759,281
Other comprehensive income, net of tax		-	-	28,052,806	28,052,806	297,715	28,350,521
Total comprehensive income		-	402,502,784	28,052,806	430,555,590	(4,445,788)	426,109,802
Issue of shares		256,534,452	-	-	256,534,452	-	256,534,452
Acquisition of non controlling Interests	4	-	-	-	-	-	-
Dividends to equity holders		-	-	-	-	-	-
<b>Balance as at 30 September 2025</b>		2,651,755,772	8,546,773,791	(98,694,797)	11,099,834,765	(26,323,042)	11,073,511,724

## JAT HOLDINGS PLC

### STATEMENT OF CHANGES IN EQUITY - COMPANY

	Stated Capital Rs.	Retained Earnings Rs.	Total Equity Rs.
<b>Balance as at 01 April 2024</b>	2,395,221,320	6,053,260,642	8,448,481,962
Profit for the period	-	577,450,277	577,450,277
Other Comprehensive Income, Net of Taxes	-	-	-
Total comprehensive income	-	577,450,277	577,450,277
Dividends to equity holders	-	(102,081,555)	(102,081,555)
<b>Balance as at 30 September 2024</b>	2,395,221,320	6,528,629,365	8,923,850,685

	Stated capital Rs.	Retained earnings Rs.	Total equity Rs.
<b>Balance as at 01 April 2025</b>	2,395,221,320	7,288,813,807	9,684,035,127
Profit for the period	-	412,119,101	412,119,101
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	412,119,101	412,119,101
Issue of shares	256,534,452	-	256,534,452
Dividends to equity holders	-	-	-
<b>Balance as at 30 September 2025</b>	2,651,755,772	7,700,932,909	10,352,688,681

JAT HOLDINGS PLC

STATEMENT OF CASH FLOWS

For the three months ended 30 September	Group		Company	
	2025 Rs.	2024 Rs.	2025 Rs.	2024 Rs.
<b>Cash flows from/ (used in) operating activities</b>				
Profit before tax	473,877,775	407,870,190	472,056,709	377,157,545
<b>Adjustments for,</b>				
Depreciation of property, plant and equipment	125,733,364	111,288,622	107,235,964	98,681,079
Amortization for intangible assets	17,175,277	15,991,297	17,111,138	15,965,634
Depreciation of right-of-use assets	24,867,123	18,551,588	18,525,524	11,864,619
Depreciation of Investment Property	-	13,551,041	-	4,385,576
Provision for obsolete and slow moving inventories	6,342,200	(112,731,291)	5,454,543	(112,731,291)
Disposal gain on property, plant and equipment	(10,000,000)	(2,039,701)	(10,000,000)	(2,039,701)
Changes in fair value of biological assets	(20,000,000)	-	(20,000,000)	-
Changes in fair value of investment in short term financial assets	(2,667,292)	(20,548,197)	(2,667,292)	(20,548,197)
Allowances for expected credit losses	6,342,200	(23,856,805)	7,818,182	(23,856,805)
Finance income	(86,858,264)	(54,143,229)	(81,879,161)	(59,276,771)
Dividend income	(345,899)	(157,508)	(345,899)	(157,508)
Finance costs	164,536,486	162,595,943	92,033,215	111,371,236
Unrealised (gain) / loss on foreign exchange (net)	(7,224,429)	7,924,623	1,554,938	(4,598,800)
(Profit)/ Loss Share of equity accounted investees	17,800,844	4,604,758	-	-
Provision for defined benefit plans	5,904,650	7,167,566	5,544,650	7,167,566
Operating profit before working capital changes	715,484,036	536,068,897	612,442,511	403,384,182
Increase in inventories	(1,027,251,017)	(600,274,736)	(881,887,333)	(435,645,413)
Decrease in trade and other receivables	1,357,320,720	997,712,355	953,946,178	551,525,144
Increase in amount due from related parties	(29,067,699)	(19,608,335)	(86,538,936)	(73,426,763)
(Increase)/ decrease in advances and prepayments	865,937	(472,069,703)	105,508,354	(46,384,264)
Increase/ (decrease) in amount due to related parties	3,146,330	30,245,480	(52,642,987)	(6,132,528)
Decrease in trade and other payables	(375,781,074)	(199,153,796)	(224,076,071)	(71,727,259)
Cash generated from / (used in) operations	644,717,233	272,920,162	426,751,716	321,593,099
Tax paid	(14,258,856)	(80,715,245)	(3,444,953)	(2,433,633)
Defined benefit plan cost paid	(4,649,754)	(2,117,559)	(4,649,754)	(2,117,559)
Finance costs paid	(155,931,158)	(156,811,137)	(89,585,235)	(105,586,429)
Net cash from / (used in) operating activities	469,877,464	33,276,221	329,071,773	211,455,478
<b>Cash flows from / (used in) investing activities</b>				
Purchase and constructions of property, plant & equipment	(137,250,766)	(149,741,212)	(115,033,025)	(73,071,498)
Acquisition of intangible assets	(19,582,309)	(2,989,600)	(18,996,086)	(2,989,600)
Proceeds from disposal of property, plant and equipment	10,000,000	4,636,615	10,000,000	4,636,615
Cost incurred on investment properties	-	(4,000,000)	-	-
Maintenance cost of consumable biological assets	(5,028,010)	(2,453,003)	(5,028,010)	(2,453,003)
Net change in lease investments	(3,346,752)	9,492,968	(3,346,752)	9,492,968
Investment in subsidiaries	-	-	-	(60,528,000)
Advance for investments in subsidiaries	(410,111,293)	-	(410,111,293)	-
Payments made for acquisition of right-of-use assets	(666,667)	(3,500,000)	(666,667)	(3,500,000)
Investment in fixed deposits and money market funds	(347,890,000)	(381,458,282)	(342,970,000)	(290,000,000)
Proceeds from redemption of fixed deposits and money market funds	112,207,342	355,830,648	-	355,830,648
Net Proceeds from sale of financial instruments - fair valued through profit or loss	14,660,759	14,325,009	14,660,759	14,325,009
Purchase of financial instruments - fair valued through profit or loss	(411,405)	-	(411,405)	-
Dividend income received	345,899	157,508	345,899	157,508
Interest income received	54,111,006	33,378,868	58,587,702	38,512,410
Net cash from/ (used in) investing activities	(732,962,196)	(126,320,481)	(812,968,878)	(9,586,943)
<b>Cash flows from / (used in) financing activities</b>				
Repayment of interest bearing loans and borrowings	(4,597,202,851)	(3,436,909,479)	(3,086,256,010)	(2,967,425,534)
Proceeds from interest bearing loans and borrowings	4,610,489,705	3,723,337,974	3,274,799,950	2,928,632,999
Dividend paid	-	(102,081,555)	-	(102,081,555)
Payments under lease liabilities	(20,806,183)	(21,732,857)	(8,580,180)	(17,374,065)
Proceed from Exercise of Employee Share Option	256,534,452	-	256,534,452	-
Net cash from / (used in) from financing activities	249,015,125	162,614,083	436,498,212	(158,248,155)
Effect of exchange rate changes	11,304,651	(37,330,243)	-	-
<b>Net Increase in cash and cash equivalents</b>	<b>(2,764,957)</b>	<b>32,239,580</b>	<b>(47,398,893)</b>	<b>43,620,380</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(325,129,948)</b>	<b>(479,338,530)</b>	<b>(290,420,034)</b>	<b>(428,357,403)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(327,894,905)</b>	<b>(447,098,950)</b>	<b>(337,818,927)</b>	<b>(384,737,023)</b>

**1. CORPORATE INFORMATION**

JAT Holdings PLC is a Public Limited Company incorporated and domiciled in Sri Lanka, and ordinary shares of the Company are listed on the Colombo Stock Exchange. The registered office of the Company and the principal place of business are located at No. 351, Pannipitiya Road, Thalawathugoda.

**2. INTERIM CONDENSED FINANCIAL STATEMENTS**

The interim condensed financial statements for the period ended 30 September 2025, includes "the Company" referring to JAT Holdings PLC, as the Parent Company and "the Group" referring to the companies whose accounts have been consolidated therein.

The interim condensed financial statements of JAT Holdings PLC and its subsidiaries (collectively, the Group) for the period ended 30 September 2025 were authorized for issue in accordance with a resolution of the Directors on 11th November 2025.

**3. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES****3.1 Basis of Preparation**

The interim condensed financial statements of JAT Holdings PLC have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 – Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the annual financial statement for the year ended 31 March 2025.

The Group has prepared the interim condensed financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

**3.2 New Standards, Interpretations and Amendments Adopted by the Group**

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

**3.3 Functional and Presentation Currency**

The interim condensed financial statements are presented in Sri Lankan Rupees which is the functional currency of the Company and its Subsidiaries except for below mentioned subsidiaries.

<b>Company</b>	<b>Country of Incorporation</b>	<b>Functional Currency</b>
JAT Global (Pvt) Ltd	India	Indian Rupees
JAT Exports DMCC	United Arab Emirates	US Dollars
Asia Coatings (Pvt) Ltd	Bangladesh	Bangladesh Taka
Seaform Bangladesh Pvt. Ltd	Bangladesh	Bangladesh Taka

4. GEOGRAPHICAL SEGMENT REVENUE

For the six months ended 30 September	Group			Company		
	2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
Sri Lanka	4,014,504,618	3,261,440,385	23%	3,877,872,134	3,136,707,165	24%
Bangladesh	1,043,717,262	1,147,884,262	-9%	359,442	-	0%
India, Maldives and Other Countries	93,164,169	126,823,840	-27%	67,367,153	25,064,230	169%
	5,151,386,049	4,536,148,487	14%	3,945,598,729	3,161,771,395	25%

4.1 REVENUE ANALYSIS - FUNTIONAL CURRENCY WISE (FOREIGN CURRENCY)

For the six months ended 30 September	Group			Company		
	2025	2024	Change %	2025	2024	Change %
BDT ( Sales in Bangladesh region)	372,857,328	360,531,868	3%	-	-	0%
USD ( Sales to Bangladesh region)	414,088	699,523	-41%	1,204	-	0%
USD	309,900	301,847	3%	223,944	82,906	170%
Indian Rupees	-	9,417,278	-100%	-	-	0%

4.1 REVENUE ANALYSIS - BASED ON THE NATURE OF THE PRODUCT SOLD

For the six months ended 30 September	Group			Company		
	2025	2024	Change %	2025	2024	Change %
Wood coatings	3,791,840,061	3,587,567,597	6%	2,725,530,752	2,341,913,359	16%
Brushes and rollers	175,988,353	127,554,927	38%	207,990,694	151,630,701	37%
Decoratives and other	589,014,025	591,480,390	0%	417,533,673	438,681,762	-5%
Furnishing	216,892,375	194,045,573	12%	216,892,375	194,045,573	12%
EV Chargers	377,651,236	35,500,000	964%	377,651,236	35,500,000	964%
	5,151,386,049	4,536,148,487	14%	3,945,598,729	3,161,771,395	25%

5. FINANCE COST

For the six months ended 30 September	Group			Company		
	2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
Interest on Loans and Borrowings	144,033,922	138,929,376	4%	89,741,294	107,319,141	-16%
Interest on Lease Liabilities	6,439,805	7,802,217	-17%	4,932,361	5,784,804	-15%
Foreign Exchange (Gain)/Loss	14,062,759	15,864,351	-11%	(2,640,439)	(1,732,709)	52%
	164,536,486	162,595,943	1%	92,033,215	111,371,236	-17%

6. FINANCE INCOME

For the six months ended 30 September	Group			Company		
	2025 Rs.	2024 Rs.	Change %	2025 Rs.	2024 Rs.	Change %
Interest Income	60,899,514	54,143,229	12%	55,920,410	59,276,771	-6%
Dividend income from equity instruments	345,899	157,508	120%	345,899	157,508	120%
Changes in fair value of financial assets	25,958,750	20,548,197	26%	25,958,750	20,548,197	26%
	87,204,163	74,848,934	17%	82,225,060	79,982,476	3%

7. COMMITMENTS AND CONTINGENCIES

The Company/Group has given corporate guarantees to the following parties on behalf of the Group of Companies and other affiliates to obtain finance facilities. Directors do not expect liabilities to arise from these guarantees.

Institution	30.09.2025 Rs.	30.06.2025 Rs.
Commercial Bank of Ceylon PLC	155,000,000	155,000,000
Hatton National Bank PLC	334,453,810	331,662,530
	489,453,810	486,662,530

8. SHARE INFORMATION

8.1 Public Share Holding	30.09.2025	30.06.2025
Issued share capital (No.)	519,909,049	514,930,770
No. of transactions	19,305	11,079
No. of shares traded	68,020,468	49,401,782
Value of shares traded (Rs.)	2,715,240,825	1,633,737,861
Public holding as a % of issued share capital	19.829%	19.014%
Total no. of shareholders	5,477	4,520
No. of shareholders representing the public holding	5,461	4,505
Float adjusted market capitalisation (Rs.)	4,783,569,952	3,475,721,078

The Float adjusted market capitalization of the Company falls under **Option 4** of Rule 7.13.1 (i) (a) of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option as at 30.09.2025

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

8.2 Directors' Share Holding

The number of shares held by the Board of Directors and CEO are as follows;

Name of the Shareholder	30.09.2025 Number of Shares	30.06.2025 Number of Shares
Dr. S. Selliah	1,320,000	1,320,000
Mr. A. W. Gunawardene	332,408,639	332,408,639
Mrs. J. Gunawardene	9,637,246	9,145,221
Mr. R. W. Gunawardene	13,746,832	13,746,832
Mrs. A. N. Williamson	13,725,137	13,725,137
Mr. H. Akbarally	NIL	NIL
Mr. M. P. D. Cooray	550,000	550,000
Eng. Manju Haththotuwa	NIL	NIL
Mr. D. C. N. Ferdinando (CEO)	571,852	640,000
<b>Total</b>	<b>371,959,706</b>	<b>371,535,829</b>

8.3 Twenty Largest Shareholders of the Company are as follows;

Name of the Shareholder	30.09.2025 Number of Shares	%	30.06.2025 Number of Shares	%
1 Mr. A.W. Gunawardene	332,408,639	63.94%	332,408,639	64.55%
2 Falcon Trading (Pvt) Ltd	27,077,498	5.21%	27,077,498	5.26%
3 Mr. R.W. Gunawardene	13,746,832	2.64%	13,746,832	2.67%
4 Mrs. A.N. Williamson	13,725,137	2.64%	13,725,137	2.67%
5 Sri Lanka Insurance Corporation Ltd-Life Fund	11,032,733	2.12%	11,032,733	2.14%
6 Mrs. J. Gunawardene	9,637,246	1.85%	9,145,221	1.78%
7 Hatton National Bank PLC - Capital Alliance Quantitative Equity Fund	6,488,234	1.25%	6,488,234	1.26%
8 Mrs. A. Selliah	4,240,000	0.82%	4,240,000	0.82%
9 Mrs. A. Kailasapillai	4,240,000	0.82%	4,240,000	0.82%
10 Arunodhaya (Private) Limited	3,385,000	0.65%	3,385,000	0.66%
11 Arunodhaya Investments (Private) Limited	3,360,000	0.65%	3,360,000	0.65%
12 Arunodhaya Industries (Private) Limited	3,360,000	0.65%	3,360,000	0.65%
13 Acier Traders (Private) Limited	2,478,236	0.48%	-	0.00%
14 Andysel Private Limited	2,120,000	0.41%	2,120,000	0.41%
15 Standard Chartered Bank DIFC Branch S/A EFG Hermes UAE L.L.C	2,115,790	0.41%	2,115,790	0.41%
16 Bansei Securities Capital (Pvt) Ltd/I.S.P. Perera	1,756,741	0.34%	1,702,972	0.33%
17 Mr. G.J. Fernando	1,532,181	0.29%	1,282,181	0.25%
18 Mr. A.P.L. Fernando	1,461,833	0.28%	1,461,833	0.28%
19 Dr. Sivakumar Selliah	1,320,000	0.25%	1,320,000	0.26%
20 Citizens Development Business Finance Account No. 01	1,300,000	0.25%	-	0.00%
	<b>446,786,100</b>	<b>85.94%</b>	<b>444,555,770</b>	<b>86.33%</b>
Others	73,122,949	14.06%	70,375,000	13.67%
	<b>519,909,049</b>	<b>100%</b>	<b>514,930,770</b>	<b>100%</b>

Stated capital is represented by the number of shares in issue as given below;

	30.09.2025		30.06.2025	
	Number	Rs.	Number	Rs.
Balance at the Beginning of the period	514,930,770	2,517,342,239	510,407,773	2,395,221,320
Balance at the period end	519,909,049	2,651,755,772	514,930,770	2,517,342,239

8.5 Earning Per Share

Basic earnings per share is calculated by dividing the net profit / (loss) for the period attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period as required by LKAS - 33, Earning Per Share.

**8.6 The Company's Highest, Lowest and Last Traded Market Price given below;**

	30.09.2025 Rs.	30.06.2025 Rs.
Last Traded	46.50	35.50
Highest	48.00	37.00
Lowest	34.70	24.00
Market Capitalisation	24,175,770,779	18,280,042,335

**9. EVENTS OCCURRING AFTER THE REPORTING DATE**

There have no other material events occurring after the reporting date that require adjustments to or disclosure in the financial statements.

**10. ISSUE OF NEW SHARES**

During the six months ended 30 September 2025, the Company issued 9,501,276 ordinary shares at a price of Rs. 27 per share, raising gross proceeds of Rs. 256,534,452. As a result, the stated capital increased from Rs.2,395,221,320 (31.03.2025) to Rs.2,651,755,772 and the number of shares in issue increased from 510,407,773 (31.03.2025) to 519,909,049 as of 30 September 2025.

**11. RECLASSIFICATION OF COMPARATIVE FIGURES**

Where necessary comparative figures have been reclassified to conform with the current period's presentation

**12. CONTINUOUS DISCLOSURE REGARDING STATUS OF UTILISATION OF FUNDS RAISED VIA IPO PROCEEDS AS AT 30 SEPTEMBER 2025**

All projects planned on proceeds from IPO funds raised have been executed.

# Corporate Information

## Company Name

JAT Holdings PLC

## Legal Form

The Company was incorporated in Sri Lanka on 1st July 1993 as a Private Limited liability Company under the Company's Act No. 17 of 1982 and reregistered under the Company's Act No. 7 of 2007 thereafter the Company changed its status to Public Limited Company on 18<sup>th</sup> August 2021

## Registered No

Old – PV 8743

New – PQ00237072

## Registered Office

No. 351, Pannipitiya Road, Thalawathugoda,  
Sri Lanka

Phone: +94 11 - 4407700

Fax: +94 11 - 2773793

Email: [info@jatholdings.com](mailto:info@jatholdings.com)

Website: [www.jatholdings.com](http://www.jatholdings.com)

## Board of Directors

Dr. Sivakumar Selliah – Chairman

Mr. Aelian Gunawardene – Managing Director

Mr. Nishal Ferdinando – Executive Director/CEO

Mr. Hussain Akbarally

Mrs. Joycelyn Gunawardene

Mr. Devaka Cooray

Eng. Manju Haththotuwa

Mr. Richard Gunawardene

Mrs. Anika Williamson

## Audit & Risk Management Committee

Mr. Devaka Cooray – Chairman

Dr. Sivakumar Selliah

Mr. Hussain Akbarally

## HR & Remuneration Committee

Mr. Hussain Akbarally - Chairman

Dr. Sivakumar Selliah

Mr. Devaka Cooray

## Related Party Transaction Review Committee

Mr. Hussain Akbarally - Chairman

Dr. Sivakumar Selliah

Mr. Devaka Cooray

Eng. Manju Haththotuwa

## Investment Committee

Mrs. Anika Williamson – Chairman

Mr. Devaka Cooray

Mr. Hussain Akbarally

## Nominations and Governance Committee

Mr. Devaka Cooray - Chairman

Dr. Sivakumar Selliah

Mrs. Joycelyn Gunawardene

## Bankers

The Commercial Bank of Ceylon PLC

Hatton National Bank PLC

DFCC Bank PLC

National Development Bank PLC

Standard Chartered Bank

Peoples' Bank

Sampath Bank PLC

National Savings Bank

Seylan Bank PLC

Habib Bank Ltd

## Auditors

Ernst & Young

Chartered Accountants

No. 109, Rotunda Towers, Galle Road,  
Colombo 03

## Secretaries

N. I. D. Corporate Services (Pvt) Ltd

No. 18/49A, 1/2, Circular Road B,

Muhandiram E. D. Dabare Mawatha,

Colombo 5