



Colombo Land
& Development Company PLC



INTERIM FINANCIAL STATEMENTS

FOR 9 MONTHS ENDED 30TH SEPTEMBER 2025

COLOMBO LAND AND DEVELOPMENT COMPANY PLC

CEO MESSAGE

DEAR SHAREHOLDERS,

It is a great pleasure that I share with you the interim financial statements of Colombo Land and Development Company PLC for the nine months ended 30th September 2025. Overall, the Group recorded a Revenue of Rs. 338 Mn (YoY 3%), a Gross Profit of Rs.240 Mn (YoY 15%) and a profit before tax of Rs 85 Mn (YoY 304%) for the nine months ended 30th September 2025.

RENTAL INCOME

Overall rental income increased by 1% compared to the corresponding quarter. The occupancy during this period stood at 95% compared to 92% in 2024.

CAR PARK INCOME

The revenue from Car Parks during this period increased by 6% when compared to the corresponding quarter. The average monthly revenue of the Gas Land car park increased by 4%, Liberty Plaza increased by 15% and Peoples Park remained flat during the quarter under review.

FINANCE EXPENSES

We saw a 38% decrease in the finance cost due to the settlement of Rs.200 Mn from the capital portion of the loan along with better rate negotiations with the bank.

FUTURE OUTLOOK

With the upcoming tourism and festive seasons, we anticipate a boost in retail activities that will lead to increased foot traffic at the mall. The reduction in loan capital and negotiated interest rates are expected to positively impact our overall business performance. We intend to maintain the momentum achieved over the past quarters to further increase occupancy rates and rental income in the coming months. Additionally, we will implement various marketing and promotional campaigns to attract more customers and enhance overall footfall.

P S Weerasekera
Director/ Group CEO

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Unaudited As at 30.09.25 LKR	Audited As at 31.12.24 LKR	Unaudited As at 30.09.25 LKR	Audited As at 31.12.24 LKR
ASSETS				
Non-Current Assets				
Property, Plant & Equipment	177,438,807	179,926,420	4,503,174	5,098,208
Biological Assets	75,939,720	75,516,930	-	-
Investment Properties	13,470,433,395	13,799,402,502	8,244,574,524	8,062,500,000
Investments in Subsidiaries	-	-	2,756,888,397	2,820,575,560
	13,723,811,922	14,054,845,852	11,005,966,095	10,888,173,768
Current Assets				
Inventories	750	-	-	-
Trade and Other Receivables	424,318,466	117,742,274	189,966,359	150,087,865
Financial Assets	18,900	18,900	18,900	18,900
Other Investments	69,938,849	252,646	219,100	207,052
Cash and Cash Equivalents	16,241,971	6,252,483	4,390,976	4,029,192
	510,518,936	124,266,303	194,595,335	154,343,009
Total Assets	14,234,330,858	14,179,112,155	11,200,561,429	11,042,516,778
EQUITY AND LIABILITIES				
Equity				
Stated Capital	341,602,342	341,602,342	341,602,342	341,602,342
Revaluation Reserve	114,142,625	114,142,625	-	-
Retained Earnings	8,046,935,218	7,961,866,082	7,040,009,668	6,845,530,081
Equity Attributable to Equity Holders of the Parent	8,502,680,185	8,417,611,049	7,381,612,010	7,187,132,423
Non - Controlling Interest	(2,501,523)	(2,501,523)	-	-
Total Equity	8,500,178,662	8,415,109,526	7,381,612,010	7,187,132,423
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	1,151,000,000	1,351,000,000	1,151,000,000	1,351,000,000
Deferred Tax Liabilities	4,066,420,958	4,066,420,957	2,328,455,377	2,328,455,377
Defined Benefit Obligations	9,575,897	8,650,174	8,844,345	7,973,245
Tenant Deposits	-	3,083,100	-	-
	5,226,996,855	5,429,154,231	3,488,299,722	3,687,428,622
Current Liabilities				
Trade and Other Payables	348,958,324	115,046,881	315,629,441	101,317,357
Income Tax Liabilities	6,589,726	33,689,494	6,583,499	6,586,319
Interest Bearing Loans and Borrowings	-	42,225,228	-	42,225,227
Tenant Deposits	142,969,142	126,749,896	6,910,111	6,570,859
Bank Overdraft	8,638,151	17,137,899	1,526,647	11,255,971
	507,155,341	334,849,398	330,649,698	167,955,733
Total Liabilities	5,734,152,196	5,764,003,629	3,818,949,419	3,855,384,355
Total Equity and Liabilities	14,234,330,858	14,179,113,155	11,200,561,429	11,042,516,778
Net Assets per Share (Rs.)	42.53	42.10	36.93	35.35

The notes form an integral part of these Financial Statements.

Figures in brackets indicate deductions The figures are provisional and subject to Audit
The Financial Statements have been prepared in compliance with the requirements of the Companies Act no 7 of 2007.
These financial statements have been prepared in compliance with the Rule 7.4 of the CSE Listing Rules and Sri Lanka Accounting Standard LKAS 34-Interim Financial Reporting.

Accountant

Signed for and on behalf of the Board of Directors of Colombo Land & Development Company PLC

Director/ Group CEO
6th November 2025

Director

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

	Group			
	Unaudited 9 Month to September '25 LKR	Unaudited 9 Month to September '24 LKR	Unaudited Quarter ended September '25 LKR	Unaudited Quarter ended September '24 LKR
Revenue	337,565,452	328,549,898	115,619,814	113,799,771
Direct Expenses	(97,883,375)	(119,637,682)	(28,546,820)	(38,192,799)
Net Rental Income	239,682,077	208,912,216	87,072,994	75,606,972
Other Income and Gains	(157,391,662)	16,164,917	1,780,378	241,012
Change in value of Investment Properties	181,325,000	-	-	-
Selling and Distribution Costs	(992,487)	(792,450)	(310,720)	(245,670)
Administrative Expenses	(79,658,233)	(107,958,711)	(26,740,229)	(26,663,932)
Finance Cost	(97,895,559)	(158,064,391)	(26,416,330)	(52,105,486)
Profit/(Loss) Before tax	85,069,136	(41,738,419)	35,386,094	(3,167,103)
Income Tax Reversal/(Expense)	-	-	-	-
Profit/(Loss) for the period	85,069,136	(41,738,419)	35,386,094	(3,167,103)
Attributable to:				
Equity Holders of the Parent	85,069,136	(41,738,419)	35,386,094	(3,167,103)
Non-Controlling Interests	-	-	-	-
Earnings Per Share - Restated	0.43	(0.21)	0.18	(0.02)
Profit / (Loss) for the Period	85,069,136	(41,738,419)	35,386,094	(3,167,103)
Other Comprehensive Income	-	-	-	-
Other comprehensive income not to be classified to profit or loss in subsequent periods	-	-	-	-
Actuarial Gain/(loss) on Defined Benefit Plans	-	-	-	-
Net Gain/(Loss) on Financial Assets classified under FVOCI	-	-	-	-
Deferred Tax attributable to actuarial gains on defined benefit obligations	-	-	-	-
Revaluation Gain / (Loss) of the Property Plant and Equipment's	-	-	-	-
Tax effects on Revaluation of Building	-	-	-	-
Deferred Tax impact on depreciation of revalued assets	-	-	-	-
Total of Other Comprehensive Income	-	-	-	-
Total Comprehensive income for the year, net of tax	85,069,136	(41,738,419)	35,386,094	(3,167,103)
Attributable to:				
Equity Holders of the Parent	85,069,136	(41,738,419)	35,386,094	(3,167,103)
Non-Controlling Interests	-	-	-	-

The notes form an integral part of these financial statements.

Figures in brackets indicate deductions

The figures are provisional and subject to Audit

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

	Company			
	Unaudited 9 Month to September '25	Unaudited 9 Month to September '24	Unaudited Quarter ended September '25	Unaudited Quarter ended September '24
	LKR	LKR	LKR	LKR
Revenue	120,771,578	137,390,185	39,694,902	45,966,162
Direct Expenses	(41,719,143)	(46,071,509)	(14,081,627)	(15,537,564)
Net Rental Income	79,052,435	91,318,677	25,613,275	30,428,598
Other Income and Gains	1,628,106	3,302,984	123,552	925,369
Change in value of Investment Properties	181,325,000	-	-	-
Selling and Distribution Costs	(374,420)	(234,950)	(124,820)	(65,670)
Administrative Expenses	(67,148,603)	(66,681,677)	(22,503,097)	(22,718,590)
Finance Cost	(2,930)	31,160	(2,930)	25,348
Profit/(Loss) Before tax	194,479,588	27,736,195	3,105,980	8,595,055
Income Tax Reversal/(Expense)	-	-	-	-
Profit/(Loss) for the period	194,479,588	27,736,195	3,105,980	8,595,055
Attributable to:				
Equity Holders of the Parent	194,479,588	27,736,195	3,105,980	8,595,055
Non-Controlling Interests	-	-	-	-
Earnings Per Share - Restated	0.97	0.14	0.02	0.04
Profit / (Loss) for the Period	194,479,588	27,736,195	3,105,980	8,595,055
Other Comprehensive Income	-	-	-	-
Other comprehensive income not to be classified to profit or loss in subsequent periods	-	-	-	-
Actuarial Gain/(loss) on Defined Benefit Plans	-	-	-	-
Net Gain/(Loss) on Financial Assets classified under FVOCI	-	-	-	-
Deferred Tax attributable to actuarial gains on defined benefit obligations	-	-	-	-
Revaluation Gain / (Loss) of the Property Plant and Equipment's	-	-	-	-
Tax effects on Revaluation of Building	-	-	-	-
Deferred Tax impact on depreciation of revalued assets	-	-	-	-
Total of Other Comprehensive Income	-	-	-	-
Total Comprehensive income for the year, net of tax	194,479,588	27,736,195	3,105,980	8,595,055
Attributable to:				
Equity Holders of the Parent	194,479,588	27,736,195	3,105,980	8,595,055
Non-Controlling Interests	-	-	-	-

The notes form an integral part of these financial statements.

Figures in brackets indicate deductions

The figures are provisional and subject to Audit

STATEMENT OF CHANGES IN EQUITY

Group	Stated Capital	Revaluation Reserve	Retained Earnings	Non-Controlling Interest	Total
	LKR	LKR	LKR	LKR	LKR
As at 1st January 2024	341,602,342	108,400,805	7,866,714,634	(2,492,523)	8,314,225,258
Net Profit / (Loss) for the Year	-	-	(41,738,419)	-	(41,738,419)
As at 30th September 2024	341,602,342	108,400,805	7,824,976,215	(2,492,523)	8,272,486,839
As at 1st January 2025	341,602,342	114,142,625	7,961,866,082	(2,501,523)	8,415,109,526
Net Profit / (Loss) for the Year	-	-	85,069,136	-	85,069,136
As at 30th September 2025	341,602,342	114,142,625	8,046,935,218	(2,501,523)	8,500,178,662

Company	Stated Capital	Revaluation Reserve	Retained Earnings	Non-Controlling Interest	Total
	LKR	LKR	LKR	LKR	LKR
As at 1st January 2024	341,602,342	-	6,723,876,449	-	7,065,478,790
Net Profit / (Loss) for the Year	-	-	27,736,195	-	27,736,195
As at 30th September 2024	341,602,342	-	6,751,612,644	-	7,093,214,985
As at 1st January 2025	341,602,342	-	6,845,530,081	-	7,187,132,423
Net Profit / (Loss) for the Year	-	-	194,479,588	-	194,479,588
As at 30th September 2025	341,602,342	-	7,040,009,667	-	7,381,612,011

The notes form an integral part of these financial statements.

Figures in brackets indicate deductions

The figures are provisional and subject to Audit

STATEMENT OF CHANGES IN CASH FLOWS

	Group		Company	
	Unaudited 9 Month to September '25 LKR	Unaudited 9 Month to September '24 LKR	Unaudited 9 Month to September '25 LKR	Unaudited 9 Month to September '24 LKR
Cash Flows From / (Used in) Operating Activities				
Profit/(Loss) before Tax	85,069,136	(41,738,419)	194,479,588	27,736,195
Adjustments for				
Depreciation	2,879,942	3,447,959	987,364	1,626,878
Dividend Income from Investments	-	-	(1,239,246)	(2,230,643)
Increase in fair value of Investments Property	(181,325,000)	-	(181,325,000)	-
(Profit) / Loss on disposal of Property, Plant & Equipment	(21,499)	(19,999)	(21,499)	-
(Profit)/Loss on disposal of Investment properties	160,063,000	(14,609,661)	-	-
Finance Costs	97,895,559	158,064,391	2,930	(31,160)
Allowance for Doubtful Debts	752,167	720,000	180,000	180,000
Provision for Defined Benefit Plans	1,359,622	1,375,037	1,305,000	1,305,000
Operating Profit before Working Capital Changes	166,672,927	107,239,307	14,369,137	28,586,270
Increase in Inventories	(750)	(32,650)	-	-
(Increase) / Decrease in Trade and Other Receivables	(307,327,358)	(11,404,546)	(93,396,443)	7,044,646
Increase / (Decrease) in Tenant Deposits	13,136,151	10,539,657	339,252	442,287
Increase / (Decrease) in Trade and Other Payables	233,911,443	58,230,035	267,650,032	3,434,580
Cash Generated from Operations	106,392,413	164,571,803	188,961,979	39,507,783
Finance Cost Paid	(97,895,559)	(158,064,391)	(2,930)	31,160
Defined Benefit Plan Costs Paid	(433,899.95)	(519,709)	(433,899.95)	(194,709)
Income Tax Paid	(27,099,768)	-	(2,820)	-
Net Cash From/(Used in) Operating Activities	(19,036,815)	5,987,704	188,522,329	39,344,234
Cash Flows from/(Used in) Investing Activities				
Acquisition of Property , Plant & Equipment	(411,930)	(1,082,792)	(411,930)	(1,082,792)
Improvement of Biological Assets	(422,790)	(323,243)	-	-
Proceeds from Sale of Property, Plant, & Equipment	41,100	20,000	41,100	-
Proceeds from Disposal of investment Properties	355,000,000	31,779,661	-	-
Subsequent expenditure on Investment Property	(4,768,895)	(8,982,988)	(749,524)	-
Investment in Unit Trust	(69,686,203)	8,806,664	(12,048)	(132,085)
Dividend received on Investment	-	-	1,239,246	2,230,643
Net Cash Flows from/(Used in) Investing Activities	279,751,282	30,217,302	106,843	1,015,766
Cash Flows from (Used in) Financing Activities				
Proceeds From Redemption of Preference Shares	-	-	63,687,163	-
Repayment of Interest Bearing Loans & Borrowings	(242,225,227)	(42,225,227)	(242,225,227)	(42,225,227)
Net Cash Flows Used in Financing Activities	(242,225,227)	(42,225,227)	(178,538,064)	(42,225,227)
Net Increase / (Decrease) in Cash and Cash Equivalents	18,489,240	(6,020,221)	10,091,108	(1,865,227)
Cash and Cash Equivalents at the beginning of the Year	(10,885,420)	(10,646,322)	(7,226,778)	(8,006,027)
Cash and Cash Equivalents at the end of Year	7,603,820	(16,666,543)	2,864,330	(9,871,255)

NOTES TO THE FINANCIAL STATEMENTS

1. MARKET VALUE PER SHARE

The Highest, Lowest And The Last Traded Prices Recorded During The Quarter Are As Follows:

	30.09.2025 LKR	30.09.2024 LKR
The Highest Market Price	44.80	22.40
Lowest Market Price	26.90	17.10
The Last Traded Price	42.00	19.00

2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the accounting policies set out in the annual report for the year ended 31st December 2024 and are in compliance with Sri Lanka Accounting Standard (LKAS) 34, Interim Financial Reporting.

3. EVENT OCCURRING AFTER THE BALANCE SHEET DATE

No circumstances have arisen since the balance sheet date which would require adjustment to or disclosure in the interim Financial Statements, Other than those disclosures in the Annual Report for the year ended 31st December 2024.(if any)

4. CONTINGENT LIABILITIES

There has been no change to the contingent liabilities as disclosed in the Financial Statements for the year ended 31st December 2024.(if any)

5. COMPARATIVE FIGURES

Comparative figures have been re-stated wherever necessary to conform to the current period's presentation.

6. STATED CAPITAL

The number of shares represented by stated capital as at 30th September 2025 is 199,881,008

OPERATING SEGMENT INFORMATION

	Group Total		Property Leasing & Services		Plantation	
	Unaudited 9 Month to September '25 LKR	Unaudited 9 Month to September '24 LKR	Unaudited 9 Month to September '25 LKR	Unaudited 9 Month to September '24 LKR	Unaudited 9 Month to September '25 LKR	Unaudited 9 Month to September '24 LKR
External Revenue	337,565,452	328,549,898	337,565,452	328,549,898	-	-
Inter Segment Revenue						
Segment Revenue	337,565,452	328,549,898	337,565,452	328,549,898	-	-
Elimination of Inter Segment Revenue						
Net Revenue	337,565,452	328,549,898	337,565,452	328,549,898	-	-
Segment Operating Profit / (Loss)	182,964,695	116,325,972	185,443,738	117,333,397	(2,479,043)	(1,007,425)
Finance Cost	(97,895,559)	(158,064,391)	(97,895,559)	(158,064,391)	-	-
Profit / (Loss) Before Tax	85,069,136	(41,738,419)	87,548,179	(40,730,994)	(2,479,043)	(1,007,425)

SHAREHOLDERS INFORMATION

LIST OF 20 MAJOR SHAREHOLDERS BASED ON THEIR SHAREHOLDINGS AS AT 30TH SEPTEMBER 2025

NAME	NO. OF SHARES	%
1. MR. E.G. NG	47,390,516	23.71
2. HIKKADUWA BEACH RESORT PLC	40,413,200	20.22
3. MES URBAN DEVELOPMENT AUTHORITY OF SRI LANKA	34,872,675	17.45
4. BANK OF CEYLON A/C CEYBANK UNIT TRUST	11,918,446	5.96
5. MR. Y.T. NG	6,006,876	3.01
6. MR. E.S. NG	4,945,716	2.47
7. MR. Y..C. NG	4,715,502	2.36
8. MES K.P. HONG (DECEASED)	2,251,625	1.13
9. MR. K.V. HEWAVITARNE	2,000,000	1.00
10. MR. Y.H. NG	1,920,000	0.96
11. AMANA BANK PLC/MR. M.Z. MOHAMED GHOUSE	1,803,700	0.90
12. MR. T.G. THORADENIYA	1,616,518	0.81
13. MR. Y.K.D. NG	1,605,600	0.80
14. CITIZENS DEVELOPMENT BUSINESS FINANCE PLC/S.VASUDEVAN	1,600,000	0.80
15. MR. C.W. VANDORT	1,480,769	0.74
16. RANAVAV HOLDINGS (PVT) LTD	1,000,000	0.50
17. DEUTSCHE BANK AG-NATIONAL EQUITY FUND	968,933	0.49
18. CAPT. W. BAPTISTA	824,231	0.41
19. MR. A. LUKMANJEE	762,509	0.38
20. PEOPLE S LEASING AND FINANCE PLC/NAGOYA CEYLON TRADING (PVT) LTD	666,262	0.33
	168,763,078	84.43
OTHERS	31,117,930	15.57
TOTAL	199,881,008	100.00

Director 's holding in shares as at 30th September 2025

NAME	NO. OF SHARES	%
1 Mr.M.D.A.Weerasooriya	Nil	Nil
2 Mr.P S Weerasekera held shares in the following manner People's Leasing and Finance PLC/P S Weerasekera	80,342	0.040%
3 Mr.Ng Yao Xing, Eugene	Nil	Nil
4 Mr.S A Ameresekere	Nil	Nil
5 Mr.P S Perera	Nil	Nil
6 Mr.M C Withanaarachchi	Nil	Nil
7 Eng. L B Kumudu Lal	Nil	Nil
8 Mr.W A A Perera	Nil	Nil

Public Holding

Public Holding percentage as at 30 th September 2025	-	38.5851%
Number of shareholders representing the above percentage	-	2,976
The Float adjusted market capitalization as at 30 th September 2025	-	Rs.3,231,507,122.5

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.

CORPORATE INFORMATION

NAME OF THE COMPANY

Colombo Land and Development Company PLC
(Reg. No. PQ173)

REGISTERED OFFICE

3rd Floor, Liberty Plaza,
250, R. A. De Mel Mawatha,
Colombo 03.
Tel No. 011-2575935-7 Fax: 011-2573111
E-mail: info@colomboland.com

BOARD OF DIRECTORS

Mr. M D A Weerasooriya
Mr. P S Weerasekera
Mr. S A Ameresekere
Mr. Ng Yao Xing Eugene
Mr. L. B. Kumudu Lal
Mr. M.C Withanaarachchi
Mr. Adrian Perera
Mr. P S Perera

SECRETARIES

P W Corporate Secretarial (Pvt) Ltd
3/17, Kynsey Road, Colombo 08.
Tel: 0114640360

LAWYERS

Capital Law Chambers & Corporate
Attorneys-at-law, Notaries Public,
11, Arcadia Gardens, Rosmead Place,
Colombo 07.

AUDITORS

Ernst & Young
Chartered Accountants
201, De Saram Place, Colombo 10.

BANKERS

National Development Bank PLC
People's Bank
Nations Trust Bank PLC
Sampath Bank PLC
Commercial Bank of Ceylon PLC
Bank of Ceylon

SUBSIDIARY COMPANIES

Liberty Holdings Limited
Liberty Developers (Pvt) Limited
Agrispice (Pvt) Limited
Anantya Global Solutions Company Limited



COLOMBO LAND AND DEVELOPMENT COMPANY PLC

250-3/8, Liberty Plaza, R A De Mel Mawatha, Colombo 03.

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