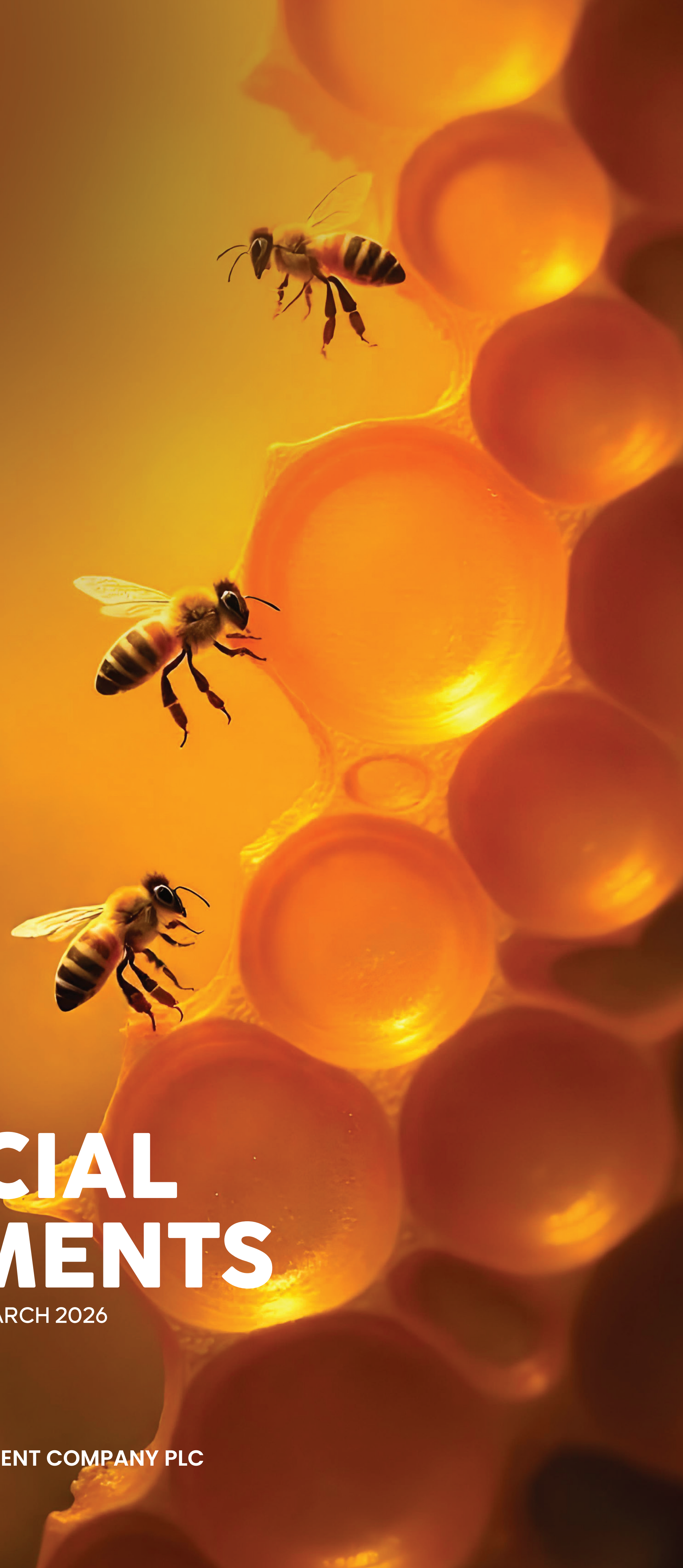

Colombo Land
& Development Company PLC

INTERIM FINANCIAL STATEMENTS

FOR 3 MONTHS ENDED 31ST MARCH 2026

COLOMBO LAND & DEVELOPMENT COMPANY PLC

DEAR SHAREHOLDERS,

It is a great pleasure that I share with you the interim financial statements of Colombo Land & Development Company PLC for the quarter ended 31st March 2026. Overall, the Group recorded a Revenue of Rs. 123 Mn (YoY 11%), a Gross Profit of Rs.94 Mn (YoY 22%) and a profit before tax of Rs 29 Mn (YoY 111%) for the 3 months ended 31st March 2026.

RENTAL INCOME

Overall rental income increased by 11% compared to the corresponding quarter. The occupancy during this period stood at 97% compared to 95% in 2025.

CAR PARK INCOME

The revenue from Car Parks during this period increased by 10% when compared to the corresponding quarter. The average monthly revenue of the Gas Land car park increased by 9%, Liberty Plaza increased by 20% and Peoples Park remained flat during the quarter under review.

FINANCE EXPENSES

Finance costs recorded a slight increase of 3% compared to the corresponding quarter.

FUTURE OUTLOOK

The Company remains confident in its ability to maintain high occupancy rates and achieve improved rental income in the periods ahead. We anticipate an impact in the retail sector due to high exchange rate and inflationary pressures , in the coming months.

P S Weerasekera
Director/ Group CEO

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Unaudited As at 31.03.26 LKR	Audited As at 31.12.25 LKR	Unaudited As at 31.03.26 LKR	Audited As at 31.12.25 LKR
ASSETS				
Non-Current Assets				
Property,Plant and Equipment	219,110,617	219,739,015	130,324,483	130,919,263
Biological Assets	46,466,555	46,466,555	-	-
Investment Properties	13,758,550,501	13,758,550,502	10,742,150,501	10,742,150,500
Investment in Subsidiaries	-	-	1,923,675,861	1,923,675,861
	14,024,127,673	14,024,756,072	12,796,150,845	12,796,745,624
Current assets				
Inventories	13,165	13,165	-	-
Trade and Other Receivables	106,840,299	149,432,967	199,643,342	227,235,268
Financial Assets	179,084,290	103,268,781	179,084,290	103,268,781
Cash and Cash Equivalents	22,305,644	31,682,501	12,445,039	18,895,827
	308,243,398	284,397,414	391,172,672	349,399,876
Total assets	14,332,371,072	14,309,153,485	13,187,323,516	13,146,145,500
EQUITY AND LIABILITIES				
Equity				
Stated Capital	341,602,342	341,602,342	341,602,342	341,602,342
Revaluation Reserve	141,562,870	141,562,871	-	-
Retained Earnings	8,176,220,477	8,146,685,476	6,968,729,591	6,948,156,283
Amalgamation Reserve	-	-	1,212,398,234	1,212,398,188
Total equity	8,659,385,689	8,629,850,689	8,522,730,167	8,502,156,813
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	1,106,502,580	1,106,502,580	1,106,502,580	1,106,502,580
Deferred Tax Liabilities	4,127,235,578	4,127,235,576	3,233,823,679	3,233,823,678
Defined Benefit Obligations	11,876,005	11,279,444	11,622,707	11,037,707
Tenant Deposits		3,050,000		1,050,000
	5,245,614,163	5,248,067,600	4,351,948,965	4,352,413,965
Current Liabilities				
Trade and Other Payables	51,635,831	80,756,295	42,485,626	55,593,813
Income Tax Liabilities	126,566,924	126,630,364	126,620,344	126,630,364
Interest Bearing Loans and Borrowings	48,340,806	59,306,852	46,429,635	55,893,164
Tenant Deposits	200,827,658	164,541,685	97,108,779	53,457,381
	427,371,220	431,235,197	312,644,384	291,574,722
Total liabilities	5,672,985,383	5,679,302,797	4,664,593,350	4,643,988,687
Total equity and liabilities	14,332,371,072	14,309,153,485	13,187,323,516	13,146,145,500
Net Assets per Share (Rs.)	43.32	43.17	42.64	42.54

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-Interrim Financial Reporting.

....
Accountant

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

....
Director/ Group CEO
8th May 2026

....
Director

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

Colombo Land & Development Company PLC

	Group		
	Unaudited Quarter ended March '26	Quarter ended March '25	Audited Year ended December '25
	LKR	LKR	LKR
Revenue	123,322,078	111,413,814	458,732,909
Direct expenses	(29,440,835)	(34,502,059)	(134,056,117)
Net Rental income	93,881,243	76,911,755	324,676,791
Other Income and Gains	3,782,964	306,291	6,164,180
Change in value of Investment Properties	-	-	468,793,355
Loss on Disposal of Investment Property	-	-	(160,063,000)
Fair Valuation of Biological Assets	-	-	(28,231,134)
Selling and Distribution Costs	(188,029)	(309,600)	(2,461,304)
Administrative Expenses	(29,968,362)	(26,085,870)	(116,338,750)
Finance Cost	(37,972,815)	(36,831,282)	(124,973,702)
Profit / (loss) before tax	29,535,001	13,991,294	367,566,437
Income Tax Expense	-	-	(179,328,093)
Profit / (loss) for the period	29,535,001	13,991,294	188,238,344
Loss after Tax from Discontinued Operations for the year			(2,501,523)
	29,535,001	13,991,294	185,736,821
Earnings Per Share - Restated	0.15	0.07	0.94
Profit / (Loss) for the period	29,535,001	13,991,294	185,736,821
Other Comprehensive Income	-	-	-
Other Comprehensive Income not to be classified to profit or loss in subsequent periods	-	-	-
Actuarial Gain/(Loss) on Defined Benefit Plans	-	-	(1,309,410)
Net Gain/(Loss) on Financial Assets classified under FVOCI	-	-	(840)
Deferred Tax attributable to actuarial gains/(Loss) on defined benefit obligations	-	-	392,823
Revaluation Gain/(Loss) of the Property Plant and Equipment's			39,171,780
Tax effects on Revaluation of Building	-	-	(11,751,534)
Deferred Tax impact on depreciation of revalued assets	-	-	-
Total of Other Comprehensive Income	-	-	26,502,819
Total Comprehensive income for the period ,net of tax	29,535,001	13,991,294	212,239,640

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 Quarter ended March '26	Quarter ended March '25	Audited Year ended December '25
	LKR	LKR	LKR
Revenue	76,320,504	41,227,767	155,602,241
Direct expenses	(23,134,870)	(14,069,223)	(52,299,325)
Net Rental income	53,185,634	27,158,544	103,302,916
Other Income and Gains	3,068,216	869,268	1,855,354
Change in value of Investment Properties	-	-	236,765,476
Loss on Disposal of Investment Property	-	-	-
Fair Valuation of Biological Assets	-	-	-
Selling and Distribution Costs	(113,029)	(89,600)	(800,350)
Administrative Expenses	(27,232,975)	(22,242,233)	(101,556,961)
Finance Cost	(8,334,539)	-	(2,930)
Profit / (loss) before tax	20,573,308	5,695,979	239,563,506
Income Tax Expense	-	-	(136,102,964)
Profit / (loss) for the period	20,573,308	5,695,979	103,460,542
Loss after Tax from Discontinued Operations for the year			
	20,573,308	5,695,979	103,460,542
Earnings Per Share - Restated	0.10	0.03	0.52
Profit / (Loss) for the period	20,573,308	5,695,979	103,460,542
Other Comprehensive Income	-	-	-
Other Comprehensive Income not to be classified to profit or loss in subsequent periods	-	-	(1,190,716)
Actuarial Gain/(Loss) on Defined Benefit Plans	-	-	(840)
Net Gain/(Loss) on Financial Assets classified under FVOCI	-	-	357,215
Deferred Tax attributable to actuarial gains/(Loss) 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	-	-	(834,341)
Total Comprehensive income for the period ,net of tax	20,573,308	5,695,979	102,626,201

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 LKR	Revaluation Reserve LKR	Amalga-mation Reserve LKR	Retained Earnings LKR	Non-Controlling Interest LKR	Total LKR
As at 1st January 2025	341,602,342	141,562,870	-	7,961,849,121	(2,501,523)	8,442,512,810
Net Profit / (Loss) for the Year	-	-	-	13,991,294	-	13,991,294
As at 31st March 2025	341,602,342	141,562,870	-	7,975,840,415	(2,501,523)	8,456,504,104
As at 1st January 2026	341,602,342	141,562,870	-	8,146,685,476	-	8,629,850,688
Net Profit / (Loss) for the Year	-	-	-	29,535,001	-	29,535,001
As at 31st March 2026	341,602,342	141,562,870 t	-	8,176,220,477	-	8,659,385,689

Company	Stated Capital LKR	Revaluation Reserve LKR	Amalga-mation Reserve LKR	Retained Earnings LKR	Non-Controlling Interest LKR	Total LKR
As at 1st January 2025	341,602,342	-	-	6,845,530,080	-	7,187,132,422
Net Profit / (Loss) for the Year	-	-	-	5,695,979	-	5,695,979
As at 31st March 2025	341,602,342	-	-	6,851,226,059	-	7,192,828,401
As at 1st January 2026	341,602,342	-	1,212,398,234	6,948,156,283	-	8,502,156,859
Net Profit / (Loss) for the Year	-	-	-	20,573,308	-	20,573,308
As at 31st March 2026	341,602,342	-	1,212,398,234	6,968,729,591	-	8,522,730,167

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

Colombo Land & Development Company PLC

	Group		Company	
	31st March 2026 LKR	31st March 2025 LKR	31st March 2026 LKR	31st March 2025 LKR
Cash Flows From / (Used in) Operating Activities				
Profit/(Loss) before Tax	29,535,001	13,991,294	20,573,308	5,695,979
Adjustments for				
Depreciation	963,626	1,002,075	813,626	370,663
Dividend Income from Investments	-	-	-	(743,548)
(Profit) / Loss on disposal of Property,Plant & Equipment	(49,995)	-	(49,995)	-
Finance Costs	37,972,815	36,831,282	8,334,539	-
Allowance for Doubtful Debts	60,000	240,000	60,000	60,000
Provision for Defined Benefit Plans	596,560	457,061	585,000	435,000
Operating Profit before Working Capital Changes	69,078,008	52,521,713	30,316,477	5,818,095
(Increase) / Decrease in Inventories	-	(750)	-	-
(Increase) / Decrease in Trade and Other Receivables	42,532,676	(18,378,783)	27,531,933	10,502,130
Increase / (Decrease) in Tenant Deposits	33,235,976	55,558,446	42,601,398	99,600
Increase /(Decrease) in Trade and Other Payables	(29,120,381)	(1,456,623)	(13,108,176)	(13,545,166)
Cash Generated from Operations	115,726,279	88,244,002	87,341,631	2,874,659
Finance Cost Paid	(37,972,815)	(36,831,282)	(8,334,539)	-
Defined Benefit Plan Costs Paid	-	-	-	-
Income Tax Paid	(63,421)	(9,000,000)	(10,001)	-
Net Cash From/(Used in) Operating Activities	77,690,043	42,412,720	78,997,092	2,874,659
Cash Flows from/(Used in) Investing Activities				
Acquisition of Property , Plant & Equipment	(335,339)	(348,230)	(218,838)	(348,230)
Improvement of Biological Assets	-	(115,080)	-	-
Proceeds from Sale of Property,Plant,& Equipment	49,996	-	49,996	-
Subsequent expenditure on Investment Property	-	(1,395,324)	-	(749,524)
Investment in Unit Trust	(75,815,510)	(5,095)	(75,815,510)	(4,175)
Dividend received on Investment	-	-	-	743,548
Net Cash Flows from/(Used in) Investing Activities	(76,100,853)	(1,863,729)	(75,984,351)	(358,382)
Cash Flows from (Used in) Financing Activities				
Repayment of Interest Bearing Loans & Borrowings	(4,449,742)	-	(4,449,742)	-
Net Cash Flows from /Used in Financing Activities	(4,449,742)	-	(4,449,742)	-
Net Increase / (Decrease) in Cash and Cash Equivalents	(2,860,551)	40,548,991	(1,437,001)	2,516,277
Cash and Cash Equivalents at the beginning of the Year	16,873,067	(10,885,420)	7,500,083	(7,226,778)
Cash and Cash Equivalents at the end of Period	14,012,516	29,663,571	6,063,082	(4,710,502)

The notes form an integral part of these financial statements.
Figures in brackets indicate deductions The figures are provisional and subject to Audit

1. MARKET VALUE PER SHARE

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

	31.03.2026 LKR	31.03.2025 LKR
The Highest Market Price	63.70	28.70
Lowest Market Price	45.30	20.00
The Last Traded Price	52.00	22.50

1. MARKET VALUE PER SHARE

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

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 2025 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 2025. (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 2025.(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 31st March 2026 is 199,881,008

	Group Total		Property Leasing & Services		Plantation	
	31st March 2026 LKR	31st March 2025 LKR	31st March 2026 LKR	31st March 2025 LKR	31st March 2026 LKR	31st March 2025 LKR
External Revenue	123,322,078	111,413,814	123,322,078	111,413,814	-	-
Inter Segment Revenue						
Segment Revenue	123,322,078	111,413,814	123,322,078	111,413,814	-	-
Elimination of Inter Segment Revenue						
Net Revenue	123,322,078	111,413,814	123,322,078	111,413,814	-	-
Segment Operating Profit /(Loss)	67,507,816	50,822,576	68,659,524	51,698,511	(1,151,709)	(875,935)
Finance Cost	(37,972,815)	(36,831,282)	(37,972,815)	(36,831,282)	-	-
Profit / (Loss) Before Tax	29,535,001	13,991,294	30,686,709	14,867,229	(1,151,709)	(875,935)

LIST OF 20 MAJOR SHAREHOLDERS BASED ON THEIR SHAREHOLDINGS AS AT 31st March 2026

	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.	MR. Y.T. NG	6,006,776	3.01
5.	MR. E.S. NG	4,945,716	2.47
6.	MR. Y..C. NG	4,715,502	2.36
7.	BANK OF CEYLON A/C CEYBANK UNIT TRUST	3,817,619	1.91
8.	SAMPATH BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	3,172,779	1.59
9.	MES K.P. HONG (DECEASED)	2,251,625	1.13
10.	MR. Y.H. NG	1,920,000	0.96
11.	AMANA BANK PLC/MR. M.Z. MOHAMED GHOUSE	1,828,000	0.92
12.	MR. T.G. THORADENIYA	1,616,518	0.81
13.	MR. Y.K.D. NG	1,605,600	0.80
14.	MR. C.W. VANDORT	1,356,154	0.68
15.	MR. S.A. COORAY & MR. P.T.COORAY,MRS. S.NUGAPITIYA	1,295,500	0.65
16.	SEYLAN BANK PLC/MOHAMED MUSHTAQ FUAD	1,257,165	0.63
17.	DEUTSCHE BANK AG-NATIONAL EQUITY FUND	1,163,812	0.58
18.	PEOPLE S LEASING AND FINANCE PLC/NAGOYA CEYLON TRADING (PVT) LTD	1,103,000	0.55
19.	RANAVAV HOLDINGS (PVT) LTD	1,000,000	0.50
20.	SEYLAN BANK PLC/R.A.RISHARD	1,000,000	0.50
		162,732,157	81.41
OTHERS		37,148,851	18.59
TOTAL		199,881,008	100.00

Director's holding in shares as at 31st March 2026

	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.W T H Ruchira Withana	Nil	Nil
7	Mr.W A A Perera	Nil	Nil
8	Mr.M G Hemachandra (Appointed w.e.f. 23.01.2026)		

Public Holding

Public Holding percentage as at 31st March 2026	-	38.5851%
Number of shareholders representing the above percentage	-	3,165

The Float adjusted market capitalization as at 31st March 2026 - Rs.3,941,050,401.40

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.

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. NG Yao Xing, Eugene
Mr. S A Ameresekere
Mr. P S Perera
Mr. W A A Perera
Mr. W T H R Withana
Mr. M G Hemachandra

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

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 Developers (Pvt) Limited
Agrispice (Pvt) Limited

Colombo Land
& Development Company PLC

COLOMBO LAND AND DEVELOPMENT COMPANY PLC

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