Colombo Land
& Development Company PLC

BUILDING THE FUTURE, ONE BLOCK AT A TIME

INTERIM FINANCIAL STATEMENT FOR THE NINE MONTHS ENDED 30TH SEPTEMBER 2026



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 quarter ended 30th September 2026. Overall, the Group recorded a Revenue of Rs.416 Mn (YoY 23%), a Gross Profit of Rs.314 mn (YoY 31%) and a profit before tax of Rs 114 Mn (YoY 34%) for the 6 months ended 30th September 2026.

RENTAL INCOME

Overall rental income increased by 42% compared to the corresponding quarter. The occupancy during this period stood at 97% compared to 96% in 2025.

CAR PARK INCOME

The revenue from Car Parks during this period increased by 11% when compared to the corresponding quarter. The average monthly revenue of the Gas Land car park decreased by 9%, Liberty Plaza increased by 23% and Peoples Park remained flat during the quarter under review.

FINANCE EXPENSES

Finance costs increased by 59% compared to the corresponding period of the previous year, mainly due to a one-off interest commitment and an increase in lending rates during the quarter under review.

FUTURE OUTLOOK

The Company remains committed to driving top-line growth through proactive property management, sustained high occupancy rates, and strategic rental rate reviews. To mitigate the ongoing pressure of rising finance costs, we will prioritize cost optimization, disciplined cash flow management, and prudent capital planning to safeguard profitability and long-term financial resilience. Looking ahead, the convergence of the upcoming festive and tourism seasons is expected to stimulate retail activity, driving higher mall footfall and increased car park utilization.

P S Weerasekera
Director/ Group CEO

STATEMENT OF FINANCIAL POSITION

As at 30th September 2026	Group		Company	
	Unaudited As at 30.09.26 LKR	Audited As at 31.12.25 LKR	Unaudited As at 30.09.26 LKR	Audited As at 31.12.25 LKR
ASSETS				
Non-Current Assets				
Property, Plant & Equipment	218,434,026	219,739,015	129,454,142	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
Investments in Subsidiaries	-	-	1,923,675,861	1,923,675,861
	14,023,451,082	14,024,756,072	12,795,280,503	12,796,745,624
Current Assets				
Inventories	13,165	13,165	-	-
Trade and Other Receivables	132,898,301	149,432,967	194,866,027	227,235,268
Financial Assets	81,892,644	103,268,781	81,892,644	103,268,781
Cash and Balances with Banks	29,289,110	31,682,501	24,559,406	18,895,827
	244,093,221	284,397,414	301,318,077	349,399,876
Total Assets	14,267,544,302	14,309,153,486	13,096,598,580	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	8,261,062,528	8,146,685,477	7,033,452,653	6,948,156,283
Amalgamation Reserve	-	-	1,212,398,234	1,212,398,188
Total Equity	8,744,227,740	8,629,850,690	8,587,453,229	8,502,156,813
Non-Current Liabilities				
Interest Bearing Loans and Borrowings	1,093,153,354	1,106,502,580	1,093,153,354	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	13,065,273	11,279,444	12,792,707	11,037,707
Tenant Deposits		3,050,000		1,050,000
	5,233,454,205	5,248,067,600	4,339,769,739	4,352,413,965
Current Liabilities				
Trade and Other Payables	43,793,869	80,756,295	34,069,579	55,593,813
Income Tax Liabilities	(266,652)	126,630,364	(163,454)	126,630,364
Interest Bearing Loans and Borrowings	26,698,452	44,497,420	26,698,452	44,497,420
Tenant Deposits	211,407,542	164,541,685	102,383,702	53,457,381
Bank Overdraft	8,229,145	14,809,432	6,387,332	11,395,744
	289,862,357	431,235,196	169,375,612	291,574,722
Total liabilities	5,523,316,562	5,679,302,796	4,509,145,351	4,643,988,687
Total Equity and Liabilities	14,267,544,302	14,309,153,486	13,096,598,580	13,146,145,500
Net Assets per Share (Rs.)	43.75	43.17	42.96	42.54

These Financial Statements are in compliance with the requirements of the Companies Act No : 07 of 2007.

G K P S Perera
Accountant

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

P S Weerasekera
Director / Group CEO

W A A Perera
Director

6th November 2026
Colombo

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

For The Period Ended 30th September 2026	Group			
	Unaudited 9 Month to September '26 LKR	Unaudited 9 Month to September '25 LKR	Unaudited Quarter ended September '26 LKR	Unaudited Quarter ended September '25 LKR
CONTINUING OPERATIONS				
Revenue	416,127,257	337,565,452	149,297,107	115,619,814
Direct Expenses	(101,730,871)	(97,883,375)	(38,254,580)	(28,546,820)
Net Rental Income	314,396,385	239,682,077	111,042,527	87,072,994
Other Income and Gains	12,874,831	(157,391,662)	5,098,699	1,780,378
Change in value of Investment Properties	-	181,325,000	-	-
Loss on Disposal of Investment Property	-			
Fair Valuation of Biological Assets	-	-	-	-
Selling and Distribution Costs	(405,963)	(992,487)	(89,498)	(310,720)
Administrative Expenses	(93,074,917)	(79,658,233)	(31,329,743)	(26,740,229)
Finance Cost	(119,413,284)	(97,895,559)	(42,250,268)	(26,416,330)
Profit/(Loss) Before tax Continuing operations	114,377,052	85,069,136	42,471,718	35,386,094
Income Tax Reversal/(Expense)	-	-	-	-
Profit /(Loss) for the year Continuing operations	114,377,052	85,069,136	42,471,718	35,386,094
Attributable to:				
Equity Holders of the Parent	114,377,052	85,069,136	42,471,718	35,386,094
Non-Controlling Interests	-	-	-	-
Earnings Per Share from continuing operations	0.57	0.43	0.21	0.18
Profit / (Loss) for the period	114,377,052	85,069,136	42,471,718	35,386,094
Other Comprehensive Income				
Other Comprehensive Income not to be classified to profit or loss in the 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				
Tax effects on Revaluation of the Property Plant and Equipment's		-		-
Total of Other Comprehensive Income	-	-	-	-
			-	-
Total Comprehensive income for the period ,net of tax	114,377,052	85,069,136	42,471,718	35,386,094

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

For The Period Ended 30th September 2026	Company			
	Unaudited 9 Month to September '26 LKR	Unaudited 9 Month to September '25 LKR	Unaudited Quarter ended September '26 LKR	Unaudited Quarter ended September '25 LKR
CONTINUING OPERATIONS				
Revenue	251,970,155	120,771,578	89,723,518	39,694,902
Direct Expenses	(68,262,561)	(41,719,143)	(23,141,202)	(14,081,627)
Net Rental Income	183,707,594	79,052,435	66,582,316	25,613,275
Other Income and Gains	10,552,956	1,628,106	4,099,637	123,552
Change in value of Investment Properties	-	181,325,000		
Selling and Distribution Costs	(319,563)	(374,420)	(83,098)	(124,820)
Administrative Expenses	(84,354,714)	(67,148,603)	(28,247,849)	(22,503,097)
Finance Cost	(24,289,903)	(2,930)	(7,977,682)	(2,930)
Profit/(Loss) Before tax Continuing operations	85,296,370	194,479,588	34,373,324	3,105,980
Income Tax Reversal/(Expense)	-	-	-	-
Profit /(Loss) for the year Continuing operations	85,296,370	194,479,588	34,373,324	3,105,980
Attributable to:				
Equity Holders of the Parent	85,296,370	194,479,588	34,373,324	3,105,980
Non-Controlling Interests			-	
Earnings Per Share from continuing operations	0.43	0.97	0.17	0.02
Profit / (Loss) for the period	85,296,370	194,479,588	34,373,324	3,105,980
Other Comprehensive Income				
Other Comprehensive Income not to be classified to profit or loss in the 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				
Tax effects on Revaluation of the Property Plant and Equipment's				
Total of Other Comprehensive Income	-	-	-	-
Total Comprehensive income for the period ,net of tax	85,296,370	194,479,588	34,373,324	3,105,980

STATEMENT OF CHANGES IN EQUITYT

For The Period Ended 30th September 2026	Stated Capital LKR	Revaluation Reserve LKR	Amalgamation Reserve LKR	Retained Earnings LKR	Non-Controlling Interest LKR	Total LKR
Group						
As at 01st January 2025	341,602,342	114,142,625	-	7,961,866,082	(2,501,523)	8,415,109,526
Net Profit for the Period	-	-	-	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
As at 01st January 2026	341,602,342	141,562,870	-	8,146,685,476	-	8,629,850,688
Net Profit for the Period	-	-	-	114,377,052	-	114,377,052
As at 30th September 2026	341,602,342	141,562,870	-	8,261,062,528	-	8,744,227,740

For The Period Ended 30th September 2026	Stated Capital LKR	Revaluation Reserve LKR	Amalgamation Reserve LKR	Retained Earnings LKR	Non-Controlling Interest LKR	Total LKR
Company						
As at 01st January 2025	341,602,342	-	-	6,845,530,081	-	7,187,132,423
Net Profit for the Period	-	-	-	194,479,588	-	194,479,588
As at 30th September 2025	341,602,342	-	-	7,040,009,667	-	7,381,612,011
As at 01st January 2026	341,602,342	-	1,212,398,234	6,948,156,283	-	8,502,156,859
Net Profit for the Period	-	-	-	85,296,370	-	85,296,370
As at 30th September 2026	341,602,342	-	1,212,398,234	7,033,452,653	-	8,587,453,229

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 CASH FLOWS

For The Period Ended 30th September 2026	Group		Company	
	Unaudited 9 Month to September 26 LKR	Unaudited 9 Month to September 25 LKR	Unaudited 9 Month to September 26 LKR	Unaudited 9 Month to September 25 LKR
Cash Flows From / (Used in) Operating Activities				
Profit/(Loss) before Tax	114,377,052	85,069,136	85,296,370	194,479,588
Adjustments for				
Depreciation	2,905,284	2,879,942	2,443,596	987,364
Dividend Income from Investments	-	-	-	(1,239,246)
Profit) / Loss on disposal of Property, Plant & Equipment	(80,491)	(21,499)	(80,491)	(21,499)
Finance Costs	119,413,284	97,895,559	24,289,903	2,930
Allowance for Doubtful Debts	180,000	752,167	180,000	180,000
Provision for Defined Benefit Plans	1,785,829	1,359,622	1,755,000	1,305,000
Operating Profit before Working Capital Changes	238,580,957	166,672,927	113,884,378	14,369,137
(Increase) / Decrease in Inventories	-	(750)	-	-
Increase) / Decreas in Trade and Other Receivables	16,354,674	(307,327,358)	32,189,248	(93,396,443)
Increase / (Decrease) in Tenant Deposits	43,815,860	13,136,151	47,876,321	339,252
Increase / (Decrease) in Trade and Other Payables	(36,962,343)	233,911,443	(21,524,224)	267,650,032
Cash Generated from Operations	261,789,148	106,392,413	172,425,723	188,961,979
Finance Cost Paid	(119,413,284)	(97,895,559)	(24,289,903)	(2,930)
Defined Benefit Plan Costs Paid	-	(433,900)	-	(433,900)
Income tax paid	(126,896,996)	(27,099,768)	(126,793,799)	(2,820)
Net Cash From / (Used in) Operating Activities	15,478,868	(19,036,815)	21,342,022	188,522,329
Cash Flows from / (Used in) Investing Activities				
Acquisition of Property, Plant & Equipment	(1,600,409)	(411,930)	(978,470)	(411,930)
Improvement of Biological Assets	(0)	(422,790)	-	-
Proceeds from Sale of Property, Plant & Equipment	80,496	41,100	80,496	41,099.84
Subsequent expenditure on Investment Property	0	(4,768,895)	-	(749,524)
Investment Made in Unit Trust	21,376,137	(69,686,203)	21,376,137	(12,048)
Dividend Received on Investment	-	-	-	1,239,246
Net Cash Flows from / (Used in) Investing Activities	19,856,224	279,751,282	20,478,163	106,843
Cash Flows from/ (Used in) Financing Activities				
Repayment of Interest Bearing Loans & Borrowings	(31,148,194)	(242,225,227)	(31,148,194)	(242,225,227)
Net Cash Flows from / (Used in) Financing Activities	(31,148,194)	(242,225,227)	(31,148,194)	(178,538,064)
Net Decrease in Cash and Cash Equivalents	4,186,898	18,489,240	10,671,990	10,091,108
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 the Year	21,059,965	7,603,820	18,172,074	2,864,330

The notes form an integral part of these Financial Statements.

Figures in brackets indicate deductions

The figures are provisional and subject to Audit

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:

	30.09.2026 LKR	30.09.2025 LKR
The Highest Market Price	57.50	44.80
Lowest Market Price	44.00	26.90
The Last Traded Price	47.50	42.00

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 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 30th September 2026 is 199,881,008

OPERATING SEGMENT INFORMATION

For The Period Ended 30th September 2026	Group Total		Property Leasing & Services		Plantation	
	Unaudited 9 Month to September 26 LKR	Unaudited 9 Month to September 25 LKR	Unaudited 9 Month to September 26 LKR	Unaudited 9 Month to September 25 LKR	Unaudited 9 Month to September 26 LKR	Unaudited 9 Month to September 25 LKR
External Revenue	416,127,257	337,565,452	416,127,257	337,565,452	-	-
Inter Segment Revenue						
Segment Revenue	416,127,257	337,565,452	416,127,257	337,565,452	-	-
Elimination of Inter Segment Revenue						
Net Revenue	416,127,257	337,565,452	416,127,257	337,565,452	-	-
Segment Operating Profit /(Loss)	233,790,336	182,964,695	236,451,977	185,443,738	(2,661,641)	(2,479,043)
Finance Cost	(119,413,284)	(97,895,559)	(119,413,284)	97,895,559)	-	-
Profit / (Loss) Before Tax	114,377,052	85,069,136	117,038,693	87,548,179	(2,661,641)	(2,479,043)

SHAREHOLDERS INFORMATION

LIST OF 20 MAJOR SHAREHOLDERS BASED ON THEIR SHAREHOLDINGS AS AT 30TH SEPTEMBER 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. Y.T. NG	4,945,716	2.47
6.	MR. E.S. NG	4,715,502	2.36
7.	BANK OF CEYLON A/C CEYBANK UNIT TRUST	3,115,119	1.56
8.	MRS. A.C.M. DE SOYSA	2,546,494	1.27
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	1,605,600	0.80
12.	MR. Y.K.D. NG	1,529,903	0.77
13.	MR. T.G. THORADENIYA	1,516,518	0.76
14.	MR. C.W. VANDORT	1,379,793	0.69
15.	MR. S.A. COORAY & MR. P.T.COORAY,MRS. S.NUGAPITIYA	1,295,500	0.65
16.	DEUTSCHE BANK AG-NATIONAL EQUITY FUND	1,163,812	0.58
17.	SEYLAN BANK PLC/R.A.RISHARD	1,100,000	0.55
18.	SEYLAN BANK PLC/MOHAMED MUSHTAQ FUAD	1,095,955	0.55
19.	RANAVAV HOLDINGS (PVT) LTD	1,000,000	0.50
20.	SENKADAGALA FINANCE PLC/D.V.GOONETILLEKE	953,521	0.48
		160,818,225	80.45
	OTHERS	39,062,783	19.55
	TOTAL	199,881,008	100.00

DIRECTOR'S HOLDING IN SHARES AS AT 30TH SEPTEMBER 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 (Resigned w.e.f.17.04.2026)	Nil	Nil
7	Mr.W A A Perera	Nil	Nil
8	Mr.M G Hemachandra	Nil	Nil
9	Mrs.D.M.Kiriwattuduwa (Appointed w.e.f. 17.04.2026)		

PUBLIC HOLDING

Public Holding percentage as at 30th September 2026	-	38.5851%
Number of shareholders representing the above percentage	-	3,509
The Float adjusted market capitalization as at 30th September 2026	-	Rs.3,663,403,015

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.Ng Yao Xing, Eugene
Mr.S A Ameresekere
Mr.P S Perera
Mrs.D M Kiriwattuduwa
Mr. M G Hemachandra
Mr.A A 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

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 & DEVELOPMENT COMPANY PLC
INTERIM FINANCIAL STATEMENT

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