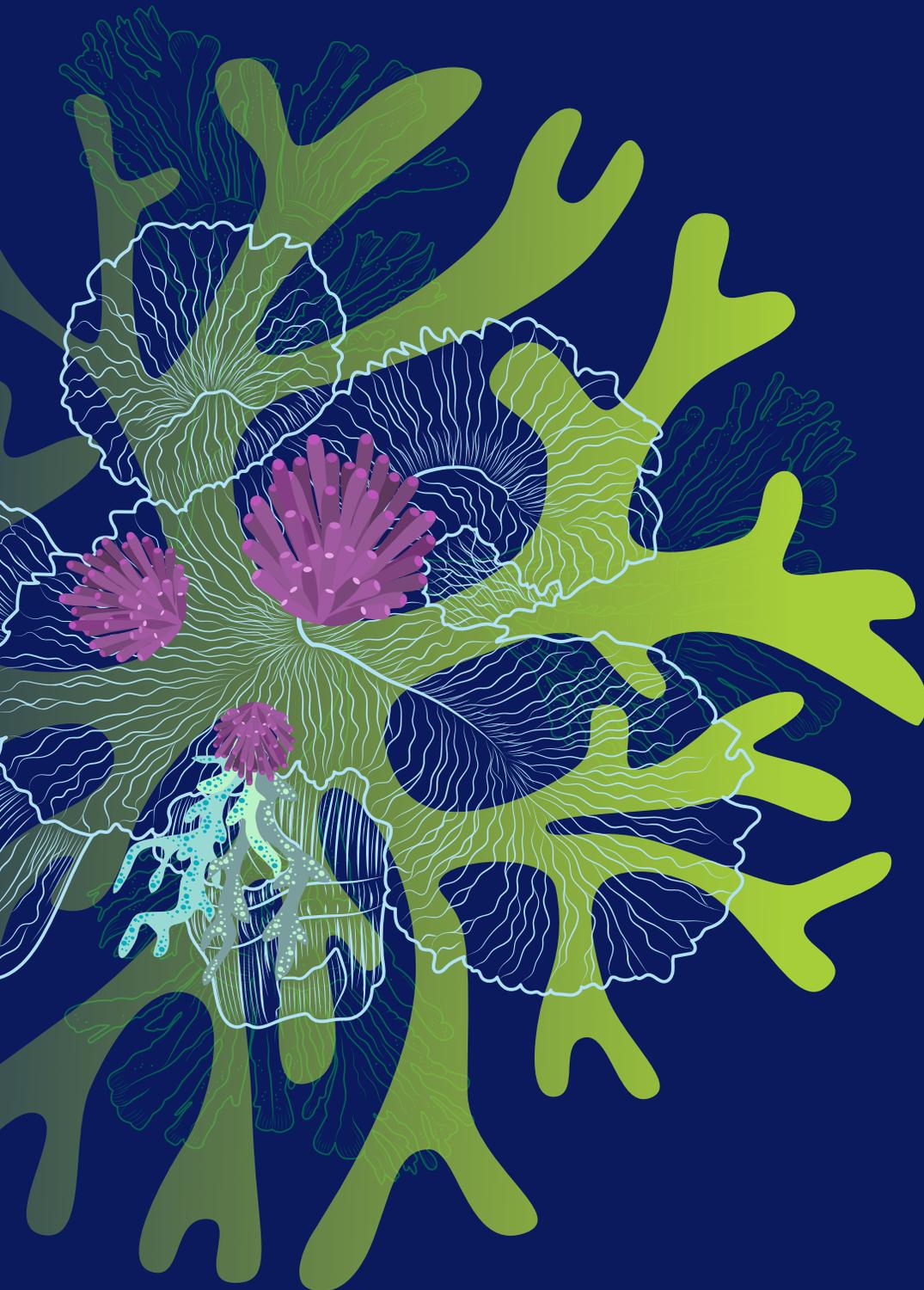


STRONG

Currents,
Foundations

E.B. Creasy & Company PLC
Interim Financial Statements
for the Period Ended 31st December 2025



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Performance Review for the nine months ended 31st December 2025

OVERVIEW

The Group delivered a strong and resilient performance for the nine months ended 31 December 2025, maintaining its positive growth momentum. Consolidated revenue recorded a robust year-on-year increase of 17% to Rs. 25.8 billion, while Profit Before Tax (PBT) and Profit After Tax (PAT) grew by 21% and 32% to Rs. 1.6 billion and Rs. 976 million, respectively.

However, Group performance during the quarter was marginally affected by the operational and market disruptions caused by Cyclone Ditwah in late November 2025.

The Consumer segment remained the largest contributor, accounting for 61% of Group revenue, while the Wellness & Nutrition and Industrial segments contributed 17% and 21%, respectively for the period.

The Company raised Rs. 1.5 billion through a Rights Issue in December 2025, thereby strengthening the Group's capital structure and enhancing its overall financial position.

Financial Snapshot		Figures in Rs. Mn		
	9M FY 26	Vs 9M FY 25	Contribution to Group Revenue	
Consumer	15,849	21%		61%
Wellness & Nutrition	4,283	10%		17%
Industrial	5,435	11%		21%
Others	263	-15%		1%
Revenue	25,829	17%		
Gross Profit	8,221	10%		
Gross Profit Margin	32%			
EBITDA	2,655	13%		
EBITDA Margin	10%			
PAT	976	32%		
PAT Margin	4%			

OPERATING ENVIRONMENT

Sri Lanka's economy maintained strong momentum in 2025, expanding by 5.4% in the third quarter, compared to 5.3% a year earlier, with broad-based growth across all major sectors. Overall growth reached 5.0% during the first nine months of the year. However, this performance was tempered by the impact of Cyclone Ditwah in late November, which caused an estimated USD 4.1 billion in damage to infrastructure, agriculture, and property equivalent to around 4% of GDP.

Inflation remained well contained, with CCPI-based headline inflation steady at 2.1% in December 2025, although it is expected to gradually move toward the Central Bank's 5% target.

Market interest rates edged higher toward the end of 2025 amid stronger credit demand and tightening liquidity, while private sector credit continued to expand in line with the economic recovery.

On the external front, gross official reserves stood at approximately USD 6.0 billion by end November 2025. Meanwhile, the Sri Lankan rupee depreciated by 5.6% against the USD during 2025.

CONSUMER SEGMENT

The Consumer segment recorded a solid performance during the nine months ended 31 December 2025, generating revenue of Rs. 15.8 billion, representing a year-on-year growth of 21%. The segment, comprising Home Care, Personal Care, and Food & Confectionery, reported a Profit Before Tax of Rs. 1.1 billion and a Profit After Tax of Rs. 745 million. Performance was primarily supported by growth in the Home Care and Food & Confectionery businesses.

WELLNESS AND NUTRITION SEGMENT

During 9MFY26, the Wellness and Nutrition segment, comprising Therapeutics, Specialized Nutrition, and Disposable Hygiene generated revenue of Rs.4.3 billion, representing a year-on-year increase of 10%. The segment achieved a Profit Before Tax of Rs. 123 million and a Profit After Tax of Rs. 48 million. Performance in the Disposable Hygiene business was supported by pricing initiatives and sustained demand, which contributed to the preservation of market share amid a highly competitive pricing environment. Notwithstanding the global discontinuation of several legacy products within the Therapeutics portfolio, the segment maintained its revenue level compared to the previous year.

INDUSTRIAL SEGMENT

Supported by improving conditions in Sri Lanka's construction sector and a favorable medium-term outlook, the Group remains positive on the growth and earnings potential

of its Industrial segment. During 9MFY26, the segment recorded revenue of Rs. 5.4 billion, representing a year-on-year increase of 11%. Profit Before Tax amounted to Rs. 337 million, while Profit After Tax stood at Rs. 225 million. The recovery in profitability was driven by contributions from all business verticals namely Energy & Lighting, Building Solutions, and Wire & Steel benefiting from improved market dynamics.

ESG INITIATIVES

During the period, E. B. Creasy & Co. PLC and the Group continued to progress its Environmental, Social, and Governance (ESG) initiatives in alignment with SLFRS S1 and SLFRS S2. During the period, the Group completed a gap assessment, strengthened governance arrangements through the establishment of sustainability committees, and streamlined sustainability-related measurement processes. The Group also continued environmental management practices relating to emissions, water, and waste, and initiated the process for external verification of GHG emissions, supporting improved data and disclosure readiness.

STRATEGIC OUTLOOK

Post-Cyclone Ditwah, the Group remains confident in its strategic direction to drive sustainable growth. By maintaining a clear focus on market trends and consumer insights, the Group is well-positioned to capitalize on emerging opportunities while navigating evolving market conditions. Alongside these strategic initiatives, the Group is committed to enhancing operational efficiency and effectiveness. By optimizing the operating structure and accelerating digital transformation initiatives, we aim to improve agility, strengthen productivity, and drive overall performance.

S. Rajaratnam

Joint Managing Director

2nd February 2026

Statement of Profit or Loss and Other Comprehensive Income Consolidated

	Quarter Ended 31st December			Period Ended 31st December		
	2025	2024	Variance	2025	2024	Variance
	Unaudited Rs. '000	Unaudited Rs. '000	%	Unaudited Rs. '000	Unaudited Rs. '000	%
Revenue	8,510,397	7,467,509	14%	25,829,446	22,168,718	17%
Cost of Sales	(5,679,252)	(4,730,911)	20%	(17,608,442)	(14,704,174)	20%
Gross Profit	2,831,145	2,736,598	3%	8,221,004	7,464,544	10%
Other Income	8,443	41,019	-79%	48,920	82,107	-40%
Selling and Distribution Expenses	(1,329,095)	(1,243,783)	7%	(3,902,885)	(3,547,457)	10%
Administrative Expenses	(744,531)	(660,186)	13%	(2,140,576)	(2,034,267)	5%
Net Finance Expenses	(229,503)	(211,099)	9%	(670,677)	(676,411)	-1%
Profit before Tax	536,459	662,549	-19%	1,555,786	1,288,516	21%
Income Tax Expense	(249,591)	(293,838)	-15%	(579,801)	(548,721)	6%
Profit for the period	286,868	368,711	-22%	975,985	739,795	32%
Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Equity Investments at FVOCI - net change in fair value	(237,916)	164,366	-245%	91,047	171,431	-47%
Other Comprehensive Income for the period, net of tax	(237,916)	164,366	-245%	91,047	171,431	-47%
Total Comprehensive Income for the period	48,952	533,077	-91%	1,067,032	911,226	17%
Profit Attributable to:						
Equity Holders of the Parent	258,118	324,163		909,641	681,596	
Non-Controlling Interest	28,750	44,548		66,344	58,199	
Profit for the period	286,868	368,711		975,985	739,795	
Total Comprehensive Income attributable to:						
Equity Holders of the Parent	20,206	488,503		1,000,686	852,979	
Non-Controlling Interest	28,746	44,574		66,346	58,247	
Total Comprehensive Income for the period	48,952	533,077		1,067,032	911,226	
Basic Earnings Per Share (Rs.)	1.01	1.28*		3.57	1.68*	

*Comparative earnings per share have been restated (Note 6).

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

Statement of Profit or Loss and Other Comprehensive Income Company

	Quarter Ended 31st December			Period Ended 31st December		
	2025	2024	Variance	2025	2024	Variance
	Unaudited Rs. '000	Unaudited Rs. '000	%	Unaudited Rs. '000	Unaudited Rs. '000	%
Revenue	3,120,298	3,042,189	3%	9,331,484	8,498,076	10%
Cost of Sales	(2,210,282)	(2,161,994)	2%	(6,630,134)	(5,994,312)	11%
Gross Profit	910,016	880,195	3%	2,701,350	2,503,764	8%
Other Income	270,659	323,817	-16%	284,196	337,240	-16%
Selling and Distribution Expenses	(229,198)	(336,295)	-32%	(824,169)	(956,647)	-14%
Administrative Expenses	(289,293)	(410,756)	-30%	(948,381)	(923,305)	3%
Net Finance Expenses	(83,241)	(75,715)	10%	(215,136)	(242,271)	-11%
Profit before Tax	578,943	381,246	52%	997,860	718,781	39%
Income Tax Expense	(114,011)	(75,842)	50%	(275,905)	(177,550)	55%
Profit for the period	464,932	305,404	52%	721,955	541,231	33%
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
Equity Investment at FVOCI - net changes in fair value	(9,455)	116,121	-108%	17,040	121,718	-86%
Other Comprehensive Income for the period, net of tax	(9,455)	116,121	-108%	17,040	121,718	-86%
Total Comprehensive Income for the period	455,477	421,525	8%	738,995	662,949	11%
Basic Earnings Per Share (Rs.)	1.81	1.20*		2.83	2.12*	

*Comparative earnings per share have been restated (Note 6).

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

Statement of Financial Position

As at	Consolidated		Company	
	31.12.2025	31.03.2025	31.12.2025	31.03.2025
	Unaudited	Audited	Unaudited	Audited
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Assets				
Non-Current Assets				
Property, Plant and Equipment	9,237,977	8,852,814	6,116,432	5,793,320
Intangible Assets	219,592	220,059	2,842	3,312
Right of Use Assets	473,108	343,548	478,655	306,334
Investments in Subsidiaries	-	-	3,430,551	2,530,666
Other Financial Assets measured at Fair Value through OCI	2,359,654	2,173,481	308,413	491,571
Other Financial Assets measured at Amortised Cost - Loans due from Related Companies	-	-	111,805	108,906
Refundable Deposit	17,380	11,356	2,800	2,800
Deferred Tax Assets	67,271	81,885	-	-
Total Non-Current Assets	12,374,982	11,683,143	10,451,498	9,236,909
Current Assets				
Inventories	7,506,364	6,548,949	3,054,025	2,021,262
Trade and Other Receivables	5,255,224	5,127,185	143,193	221,281
Amounts Due from Related Companies - Trade	127,005	149,927	1,052,349	1,087,512
Amounts Due from Related Companies - Non-trade	51,149	171,050	248,856	316,089
Other Financial Assets measured at Amortised Cost - Loans due from Related Companies	188,346	344,167	-	41,833
Income Tax Recoverable	56,878	6,106	-	-
Cash and Cash Equivalents	1,113,584	1,087,373	166,595	276,947
Total Current Assets	14,298,550	13,434,757	4,665,018	3,964,924
Total Assets	26,673,532	25,117,900	15,116,516	13,201,833
Equity and Liabilities				
Equity				
Stated Capital	1,547,006	25,731	1,547,006	25,731
Other Components of Equity	2,646,136	2,489,711	2,071,511	1,989,091
Retained Earnings	5,653,918	5,064,701	4,680,542	4,279,391
Equity Attributable to Equity Holders of the Company	9,847,060	7,580,143	8,299,059	6,294,213
Non-Controlling Interest	483,407	432,610	-	-
Total Equity	10,330,467	8,012,753	8,299,059	6,294,213

As at	Consolidated		Company	
	31.12.2025	31.03.2025	31.12.2025	31.03.2025
	Unaudited	Audited	Unaudited	Audited
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Non-Current Liabilities				
Loans and Borrowings	2,373,864	1,747,290	1,290,847	1,181,919
Lease Liabilities	377,421	322,627	462,703	358,280
Capital Grants	3,033	3,228	3,033	3,228
Deferred Tax Liabilities	1,017,253	1,053,600	756,836	786,550
Retirement Benefit Obligations	1,319,303	1,254,445	766,431	717,305
Total Non-Current Liabilities	5,090,874	4,381,190	3,279,850	3,047,282
Current Liabilities				
Loans and Borrowings	4,224,330	5,155,693	1,426,658	1,445,893
Lease Liabilities	102,417	103,411	23,775	19,081
Current Tax Payable	252,778	387,131	168,200	192,339
Trade and Other Payables	5,990,560	6,076,190	1,679,201	1,673,864
Amounts Due to Related Companies	6,916	17,116	7,676	17,659
Loans due to Related Companies -Short Term	-	-	150,000	100,000
Bank Overdrafts	675,190	984,416	82,097	411,503
Total Current Liabilities	11,252,191	12,723,957	3,537,607	3,860,338
Total Equity and Liabilities	26,673,532	25,117,900	15,116,516	13,201,833
Net Asset Value Per Share (Rs.)	35.31	29.90	29.76	24.82

The above figures are provisional and subject to audit.

I certify that these Financial Statements are prepared in compliance with the requirements of the Companies Act No. 07 of 2007.

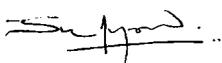


A. D. T. Mendis

Director / Group Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

These Financial Statements were approved and signed for and on behalf of the Board of Directors of E. B. Creasy & Company PLC.



S. D. R. Arudpragasam

Chairman/Managing Director



S. Rajaratnam

Joint Managing Director

2nd February 2026
Colombo

Statement of Changes in Equity

Consolidated	Attributable to Equity Holders of Parent								
	Other Components of Equity						Total	Non-Controlling Interest	Total Equity
	Stated Capital	Revaluation Reserve	General Reserve	FVOCI Reserve	Retained Earnings				
Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	
Balance as at 1st April 2024	25,731	2,229,960	9,548	528,655	3,508,509	6,302,403	416,536	6,718,939	
Total Comprehensive Income									
Profit for the period	-	-	-	-	681,596	681,596	58,199	739,795	
Other Comprehensive Income	-	-	-	171,383	-	171,383	48	171,431	
Total Comprehensive Income for the Period	-	-	-	171,383	681,596	852,979	58,247	911,226	
Transfer from fair value reserve to retained earnings due to disposal of investment	-	-	-	(93,091)	93,091	-	-	-	
Balance as at 31st December 2024	25,731	2,229,960	9,548	606,948	4,283,195	7,155,382	474,783	7,630,165	
Balance as at 01st April 2025	25,731	2,513,677	9,548	(33,514)	5,064,701	7,580,143	432,610	8,012,753	
Total Comprehensive Income									
Profit for the period	-	-	-	-	909,641	909,641	66,344	975,985	
Other Comprehensive Income	-	-	-	91,045	-	91,045	2	91,047	
Total Comprehensive income for the period	-	-	-	91,045	909,641	1,000,686	66,346	1,067,032	
Transfer from fair value reserve to retained earnings due to disposal of investment	-	-	-	65,380	(65,380)	-	-	-	
Transaction with owners of the Company									
Change in Ownership without Change in Control in Subsidiary	-	-	-	-	381	381	210	591	
Shares Issued from Rights Issue	1,521,275	-	-	-	-	1,521,275	-	1,521,275	
Expenses Related to Rights Issue	-	-	-	-	(1,879)	(1,879)	-	(1,879)	
Dividend Paid	-	-	-	-	(253,546)	(253,546)	-	(253,546)	
Dividend for Non-Controlling Interest	-	-	-	-	-	-	(15,759)	(15,759)	
Balance as at 31st December 2025	1,547,006	2,513,677	9,548	122,911	5,653,918	9,847,060	483,407	10,330,467	

E.B. Creasy & Company PLC

Interim Financial Statements

Company	Other Components of Equity					Total Equity
	Stated Capital	General Reserve	Revaluation Reserve	FVOCI Reserve	Retained Earnings	
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	
Balance as at 1st April 2024	25,731	9,548	1,917,202	303,132	3,077,469	5,333,082
Total Comprehensive Income						
Profit for the period	-	-	-	-	541,231	541,231
Other Comprehensive Income	-	-	-	121,718	-	121,718
Total Comprehensive Income for the Period	-	-	-	121,718	541,231	662,949
Transfer from fair value reserve to retained earnings due to disposal of investment	-	-	-	(93,091)	93,091	-
Balance as at 31st December 2024	25,731	9,548	1,917,202	331,757	3,711,792	5,996,031
Balance as at 01st April 2025	25,731	9,548	2,200,919	(221,376)	4,279,391	6,294,213
Total Comprehensive Income						
Profit for the period	-	-	-	-	721,955	721,955
Other Comprehensive Income	-	-	-	17,040	-	17,040
Total Comprehensive income for the period	-	-	-	17,040	721,955	738,995
Transfer from fair value reserve to retained earnings due to disposal of investment	-	-	-	65,380	(65,380)	-
Transaction with owners of the Company						
Shares Issued from Rights Issue	1,521,275	-	-	-	-	1,521,275
Expenses Related to Rights Issue	-	-	-	-	(1,879)	(1,879)
Dividend Paid	-	-	-	-	(253,546)	(253,546)
Balance as at 31st December 2025	1,547,006	9,548	2,200,919	(138,956)	4,680,542	8,299,059

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

Statement of Cash Flows

For the period ended 31st December	Consolidated		Company	
	2025 Unaudited Rs.'000	2024 Unaudited Rs.'000	2025 Unaudited Rs.'000	2024 Unaudited Rs.'000
Cash Generated from Operating Activities				
Profit Before Tax	1,555,786	1,288,516	997,860	718,781
Adjustments for:				
Depreciation on Property, Plant and Equipment and Right of Use Assets	420,507	386,283	191,378	165,918
Amortisation of Intangible Assets	8,467	2,212	916	2,698
Gain on Disposal of Property, Plant and Equipment and Intangible Assets	(5,223)	(8,925)	(40)	(1,557)
Gain on Disposal of Investments	-	-	(475)	-
Impairment Provision /(Reversal) of Trade Receivables	(5,735)	(29,184)	9,593	7,376
Impairment Provision of Amounts Due from Related Companies	8,959	12,128	153,510	134,333
Impairment Provision / (Reversal) of Financial Assets	-	19,529	(11,066)	55,125
Impairment Provision / (Reversal) of Inventories	(684)	(18,447)	6,186	12,911
Provision for Retirement Benefit Obligations	142,535	184,106	93,787	140,005
Amortisation of Deferred Income and Capital Grants	(195)	(195)	(195)	(195)
Interest Income	(69,047)	(102,271)	(23,420)	(92,024)
Dividend Income	(6,228)	(22,560)	(255,291)	(317,297)
Interest Expense	659,028	804,479	266,667	338,086
Exchange Loss - Lease Liabilities	809	516	-	-
Operating Profit before Working Capital Changes	2,708,979	2,516,187	1,429,412	1,164,160
(Increase)/Decrease in Inventories	(956,731)	(1,983,642)	(1,038,949)	(928,502)
(Increase)/Decrease in Trade and Other Receivables	(105,406)	(363,703)	103,656	63,515
(Increase)/Decrease in Amounts Due from Related Parties - Non Trade	110,942	(148,422)	(86,277)	(124,994)
Increase/(Decrease) in Amounts Due to Related Parties	(10,200)	(449)	(9,983)	30,165
Increase/(Decrease) in Trade and Other Payables	(85,630)	1,200,149	5,337	74,490
Cash generated from operations	1,661,955	1,220,119	403,196	278,834
Retirement Benefit Paid	(77,677)	(50,980)	(44,662)	(39,654)
Interest Paid	(659,837)	(804,995)	(266,666)	(338,086)
Income Taxes Paid	(786,169)	(405,706)	(329,757)	(229,444)
Net Cash Flows from/(used in) Operating Activities	138,271	(41,562)	(237,889)	(328,350)

For the period ended 31st December	Consolidated		Company	
	2025 Unaudited Rs.'000	2024 Unaudited Rs.'000	2025 Unaudited Rs.'000	2024 Unaudited Rs.'000
Cash Flows from Investing Activities				
Purchase and Construction of Property, Plant and Equipment	(820,425)	(547,029)	(577,237)	(423,522)
Proceeds from Disposal of Property, Plant and Equipment	17,877	9,500	17,116	1,441
Investment in Intangible Assets	(8,000)	(26,489)	(446)	(931)
Investments in Subsidiaries	-	-	(900,000)	-
Investments in Financial Assets classified as FVOCI	(233,401)	-	(9,066)	(40,808)
Proceeds from Disposal of Investments	138,880	251,635	209,855	251,635
Short Term Loan (Granted to) / Recovered from Related Companies	155,820	(153,830)	50,000	(315,000)
Refundable Deposit	-	(4,378)	-	(4,378)
Dividend Income Received	6,228	22,560	255,291	317,297
Interest Income Received	69,047	102,271	23,420	92,024
Net Cash Flows used in Investing Activities	(673,975)	(345,761)	(931,067)	(122,241)
Cash Flows from Financing Activities				
Lease Rental Paid	(73,659)	(57,266)	(17,533)	(9,617)
Long-Term Loans Obtained	1,682,241	706,000	601,241	250,000
Proceeds from Right Issue of Shares	1,521,275	-	1,521,275	-
Right Issue Expenses	(1,879)	-	(1,879)	-
Short-Term Loans Obtained from Related Companies	-	-	50,000	-
Repayments of Long-Term Loans	(591,918)	(987,558)	(385,821)	(234,947)
Net movement in Short-Term Loans	(1,395,613)	815,765	(125,727)	561,259
Dividends Paid to Equity holders of the parent	(253,546)	-	(253,546)	-
Dividends Paid to Non Controlling Interest	(15,759)	-	-	-
Net Cash Flows from Financing Activities	871,141	476,941	1,388,010	566,695
Net Increase/(Decrease) in Cash and Cash Equivalents	335,437	89,618	219,054	116,105
Cash and Cash Equivalents at the Beginning of the Period	102,957	71,618	(134,556)	15,791
Cash and Cash Equivalents at the End of the Period	438,394	161,236	84,498	131,896
Analysis of Cash and Cash Equivalents				
Cash in Hand & at Bank	1,113,584	1,043,093	166,595	445,858
Bank Overdrafts	(675,190)	(881,857)	(82,097)	(313,962)
Cash and Cash Equivalents at the End of the Period	438,394	161,236	84,498	131,896

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

Segmental Information

The following table presents revenue, profit, assets & liabilities and other disclosures regarding Group's business segments.

For the period ended 31st December	Consumer		Wellness and Nutrition		Industrial		Others		Consolidated	
	2025 Rs. '000	2024 Rs. '000	2025 Rs. '000	2024 Rs. '000	2025 Rs. '000	2024 Rs. '000	2025 Rs. '000	2024 Rs. '000	2025 Rs. '000	2024 Rs. '000
Revenue										
External Revenue	15,848,709	13,061,320	4,282,754	3,896,618	5,435,168	4,900,347	262,815	310,433	25,829,446	22,168,718
Inter/Intra Segment Revenue	10,161,325	10,135,246	1,500	1,500	668,343	655,466	176,383	151,508	11,007,551	10,943,720
Total Revenue for Reportable Segments	26,010,034	23,196,566	4,284,254	3,898,118	6,103,511	5,555,813	439,198	461,941	36,836,997	33,112,438
Results										
Finance Income	52,714	100,080	15,761	12,862	2,797	21,628	3,086	228	74,358	134,798
Finance Expenses	472,024	497,249	60,062	56,073	206,939	252,442	6,010	5,445	745,035	811,209
Depreciation and Amortisation	287,966	264,153	8,591	4,226	119,010	109,005	13,407	11,111	428,974	388,495
Profit/(loss) before Tax	1,123,664	1,113,031	123,426	183,227	337,091	43,695	(28,394)	(51,437)	1,555,786	1,288,516
Tax (Expense) / Reversal	(379,004)	(416,155)	(75,282)	(69,200)	(112,253)	(73,306)	(13,263)	9,940	(579,801)	(548,721)
Profit/(loss) for the period	744,660	696,876	48,144	114,027	224,838	(29,611)	(41,657)	(41,497)	975,985	739,795
Total Assets	19,868,118	18,639,204	458,150	474,566	5,805,848	5,855,674	541,415	400,830	26,673,532	25,370,274
Total Liabilities	11,758,973	12,439,890	336,826	248,128	3,744,142	4,614,932	503,124	437,159	16,343,065	17,740,109
Capital Expenditure	781,931	522,428	-	3,273	45,503	29,369	992	18,448	828,425	573,518

Figures in brackets indicate deductions.

The above figures are provisional and subject to audit.

Notes to the Financial Statements

1. ACCOUNT STATUS

The figures are provisional and subject to audit.

2. BASIS OF PREPARATION

The Interim Financial Statements for the period ended 31st December 2025 have been prepared in accordance with the accounting policies set out in the Audited Financial Statements for the year ended 31st March 2025, and also in compliance with Sri Lanka Accounting Standard 34 - Interim Financial Reporting.

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

3. COMMITMENTS AND CONTINGENT LIABILITIES

3.1 Commitments

The Group had no material capital or financial commitments as at the date of the Statement of Financial Position.

3.2 Contingent Liabilities

There were no material contingent liabilities outstanding as at the date of the Statement of Financial Position, other than those disclosed below.

3.2.1. Company

- The company has decided to provide financial assistance to Ceyflex Rubber Limited, Corporate Systems Limited & Group Three Associates (Private) Limited, which are fully owned subsidiaries of the Company.
- The company has given a guarantee of Rs. 21,359,031 to Sri Lanka Customs which was outstanding as at 31st December 2025.

3.2.2. Group

- E.B. Creasy & Company PLC has given a guarantee of Rs. 21,359,031 to Sri Lanka Customs which was outstanding as at 31st December 2025.
- Lanka Special Steels Limited has given guarantees of Rs. 8,000,000 to Sri Lanka Customs, Rs.3,138,000 (USD 10,000) to Bureau of Indian Standards and Rs. 20,000,000 to Litro Gas Lanka Limited which were outstanding as at 31st December 2025.

3.2.3. Corporate Guarantees

Corporate guarantees issued by E. B. Creasy & Company PLC and Subsidiaries to obtain facilities from financial institutions are as follows.

Beneficiary	Group	Company
	Rs. Mn.	Rs. Mn.
Muller & Phipps (Health Care) Limited	100	100
Darley Butler & Company Limited	7,487	7,487
Lankem Ceylon PLC	597	597
Lxapana PLC	200	200
Candy Delights Limited	681	681
E. B. Creasy & Company PLC	2,145	-

Notes to the Financial Statements contd.

4. DISPOSAL OF INTEREST IN A SUBSIDIARY WITHOUT LOSS OF CONTROL

On 27th November 2025, E.B. Creasy & Company PLC disposed of 10,225 shares representing 0.015% of the issued ordinary shares of Laxapana PLC, a subsidiary of E.B. Creasy & Company PLC on the trading floor of the Colombo Stock Exchange at Rs. 58.50 per share for total consideration of Rs. 598,162.50. Following the disposal, the Group retains control over Laxapana PLC, and accordingly, the subsidiary continues to be fully consolidated in the interim financial statements.

In accordance with SLFRS 10 – Consolidated Financial Statements, the transaction has been accounted for as an equity transaction. The difference between the consideration received and the adjustment to the carrying amount of the non-controlling interest has been recognised directly in equity, attributable to the owners of the parent. No gain or loss has been recognised in profit or loss because of this transaction.

5. DISCLOSURE REGARDING STATUS OF UTILIZATION OF RIGHTS ISSUE PROCEEDS AS AT 31ST DECEMBER 2025

The Company made a Rights Issue of 25,354,580 ordinary shares at a price of Rs.60/- per share to the holders of the issued ordinary shares of the Company as at the end of trading on 13th November 2025, in the proportion of 1 new ordinary share for every 10 existing issued ordinary shares held in the capital of the Company for the purposes of settling the short-term interest-bearing borrowings of the Company and for further investment in Subsidiary Company, Darley Butler & Co. Ltd. The issue closed on 9th December 2025.

The issue was fully subscribed and the consideration received was Rs.1,521,274,800/- Subsequent to the Rights Issue of Shares the Company's Stated Capital amounts to Rs. 1,547,005,005/- represented by 278,900,380 Ordinary Shares.

The utilization of proceeds as at 31st December, 2025 is as follows.

Objective Number	Objective as per Circular	Amount allocated as per circular in LKR	Proposed date of utilization as per circular	Amount allocated from proceeds in LKR (A)	% of total proceeds	Amount utilized in LKR (B)	% of proceeds utilized against allocation (B/A)	Clarification if not fully Utilized including where funds are invested
1	Settlement of short-term interest-bearing borrowings of the Company	1,021,274,800/-	Within a period of two months upon the conclusion and finalization of the Rights Issue	1,021,274,800/-	67.13%	1,021,274,800/-	100%	N/A
2	Investing in Equity in its fully owned subsidiary, Darley Butler & Co. Limited.	500,000,000/-	Within a period of two months upon the conclusion and finalization of the Rights Issue	500,000,000/-	32.87%	500,000,000/-	100%	N/A

6. EARNINGS PER SHARE (COMPARATIVE INFORMATION)

The calculation of earnings per share has been made in accordance with LKAS 33 Earnings Per Share. During the period, the Company undertook a rights issue which contained a bonus element. Accordingly, the weighted average number of ordinary shares outstanding for the comparative period has been adjusted retrospectively to reflect the bonus element arising from the rights issue. As a result, the comparative basic earnings per share disclosed in these interim financial statements have been restated. The restatement affects only the earnings per share figures; there is no impact on the reported profit after tax, total comprehensive income, or equity of the comparative period.

7. EVENTS OCCURRING AFTER THE REPORTING DATE

There have been no material events subsequent to the interim period which require disclosures in the provisional Interim Financial Statements other than below.

On 23rd January 2026, Darley Butler & Company Limited, a subsidiary of E.B. Creasy & Company PLC acquired 15,000,000 shares representing 10% of the issued ordinary shares of York Arcade Holdings PLC (related company of E.B. Creasy & Company PLC) on the trading floor of the Colombo Stock Exchange. The shares were acquired from Lankem Ceylon PLC (related company of E.B. Creasy & Company PLC) at a total consideration of Rs.198,000,000, comprising 10,000,000 shares at Rs.13.00 per share and 5,000,000 shares at Rs.13.60 per share.

Prior to this acquisition, Darley Butler & Company Limited held 900,000 shares representing 0.60% of the issued ordinary shares of York Arcade Holdings PLC.

Following the aforesaid acquisition, total shareholding of Darley Butler & Company Limited increased to 15,900,000 shares, representing 10.60% of the issued ordinary shares of York Arcade Holdings PLC.

8. COMPARATIVE INFORMATION

The following comparative figures have been reclassified in the Statement of Financial Position to comply with the current year classification.

For the year ended	31st March 2025		
	Previous	Reclassified	Current
	Rs. '000	Rs. '000	Rs. '000
Group			
Retained Earnings	5,031,187	33,514	5,064,701
Other Component of Equity	2,523,225	(33,514)	2,489,711
Company			
Retained Earnings	4,058,015	221,376	4,279,391
Other Component of Equity	2,210,467	(221,376)	1,989,091

Investor Information

1. MARKET VALUE

For the quarter ended	31.12.2025	31.12.2024
	Rs.	Rs.
Highest	72.70	29.40
Lowest	60.00	23.50
Last Traded	65.50	29.00

2. STATED CAPITAL AND PUBLIC HOLDING

As at	31.12.2025	31.12.2024
Stated Capital (Rs.)	1,547,005,005	25,730,205
No. of shares represented by the stated capital	278,900,380	253,545,800
Percentage of shares held by the public	26.24%	24.02%
No. of Public Shareholders	2,760	1,466

3. The applicable option under CSE Rule 7.13.1 (i) (a) on minimum public holding is option 4 and the Float Adjusted Market Capitalization as of 31st December 2025 was Rs. 4,742,288,189.33.

4. DIRECTORS' SHARE HOLDINGS

Details pertaining to Directors' direct shareholdings were as follows.

As at		No. of Shares	
		31.12.2025	31.12.2024
Name of Director	Position		
Mr. S. Rajaratnam	Joint Managing Director	174,169	100,000
Mr. S.W. Gunawardena	Director	59,400	54,000

5. TWENTY MAJOR SHAREHOLDERS AS AT 31ST DECEMBER 2025

	Name of shareholder	No of shares	% Holding
1	THE COLOMBO FORT LAND AND BUILDING PLC	123,763,261	44.38%
2	SAMPATH BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	19,384,065	6.95%
3	UNION INVESTMENTS (PRIVATE) LTD	18,447,000	6.61%
4	COLOMBO FORT INVESTMENTS PLC	16,462,000	5.90%
5	COLOMBO INVESTMENT TRUST PLC	11,408,500	4.09%
6	COMMERCIAL BANK OF CEYLON PLC/ THE COLOMBO FORT LAND & BUILDING PLC	11,338,645	4.07%
7	C M HOLDINGS PLC	11,000,000	3.94%
8	DEUTSCHE BANK AG TRUSTEE TO LYNEAR WEALTH DYNAMIC OPPORTUNITIES FUND	8,305,799	2.98%
9	HATTON NATIONAL BANK PLC/SRI DHAMAN RAJENDRAM ARUDPRAGASAM	6,000,000	2.15%
10	HNB INVESTMENT BANK (PVT) LTD/UNION INVESTMENTS (PVT) LIMITED	4,400,000	1.58%
11	HATTON NATIONAL BANK PLC - CAPITAL ALLIANCE QUANTITATIVE EQUITY FUND	3,887,025	1.39%
12	MISS MEENAMBIGAI PRIYADARSHINI RADHAKRISHNAN	3,548,500	1.27%
13	MISS ANDAL RADHAKRISHNAN	3,548,400	1.27%
14	MR. RADHAKRISHNAN MAHESWARAN (DECEASED)	2,901,060	1.04%
15	RANAVAV HOLDINGS (PVT) LTD	2,200,000	0.79%
16	HNB INVESTMENT BANK (PVT) LTD/COLOMBO FORT INVESTMENTS PLC	1,096,200	0.39%
17	LYNEAR WEALTH MANAGEMENT/MR. HANIF YUSOOF	976,443	0.35%
18	SEYLAN BANK PLC/MOHAMED MUSHTAQ FUAD	939,980	0.34%
19	MR. HUSEIN NURUDDIN ESUFALLY AND MRS. SHAMSHUN RUKKIYA AZIRA ESUFALLY	835,342	0.30%
20	INVENCO CAPITAL PRIVATE LIMITED	722,678	0.26%
		251,164,898	90.06%

Corporate Information

NAME OF THE COMPANY

E.B. Creasy & Company PLC

LEGAL FORM

Public Quoted Company with Limited Liability Incorporated in Sri Lanka under the Joint Stock Companies Ordinance 1861

COMPANY NUMBER

PQ 182

BOARD OF DIRECTORS

Chairman/Managing Director

Mr. S.D.R. Arudpragasam, FCMA (UK)

Joint Managing Director

Mr. S. Rajaratnam, B.Sc. CA

DIRECTORS

Mr. R.C.A. Welikala

Mr. S.W. Gunawardena, B.Sc., MBA

Mr. P.Y.S. Perera, FCA, FCMA (UK)

Mr. K.G. Punchihewa, FCA, CPA (Aus.)

Mr. S.B. Perera, FCMA/CGMA(UK) B.Sc. Mech.Eng. (Hons.)

Mr. A.D.T. Mendis, FCCA-UK, ACA, MCSI-UK, MBA(USQ-AUS), BSc Finance Special (Hons)

(Appointed w.e.f. 01.08.2025)

SUBSIDIARIES

Darley Butler & Company Limited

Candy Delights Limited

Laxapana PLC

E. B. Creasy Ceylon (Private) Limited

Group Three Associates (Private) Limited

Corporate Systems Limited

E. B. Creasy Logistics Limited

Muller & Phipps (Ceylon) PLC

Lanka Special Steels Limited

Muller & Phipps (Health Care) Limited

Ceyflex Rubber Limited

Sterling Steels (Private) Limited

CREDIT RATING

BBB+ (Stable Outlook)

REGISTERED OFFICE

P.O. Box 37, No. 98, Sri Sangaraja Mawatha, Colombo 10.

Telephone : 94 (11) 2421311,

Fax: 94 (11) 2448534

SECRETARIES

Corporate Managers & Secretaries (Private) Limited

No. 8-5/ 2, Leyden Bastian Road,

York Arcade Building,

Colombo 01.

AUDITORS

KPMG

Chartered Accountants

P.O. Box 186,

Colombo 03.

LEGAL ADVISERS

Julius & Creasy

P.O. Box 154,

Colombo 01.

BANKERS

Hatton National Bank PLC

Standard Chartered Bank

Commercial Bank of Ceylon PLC

Bank of Ceylon

National Development Bank PLC

Union Bank of Colombo PLC

People's Bank

Seylan Bank PLC

Sampath Bank PLC

Nations Trust Bank PLC

DFCC Bank PLC

Amana Bank PLC

Cargills Bank PLC

Habib Bank Limited

Sanasa Development Bank PLC

Pan Asia Banking Corporation PLC



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