PRIME RESIDENCIES

INTERIM FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2026

PRIME LANDS RESIDENCIES PLC, NO 75, D.S SENANAYAKE MAWATHA, COLOMBO 08, SRI LANKA.
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PRIME LANDS RESIDENCIES PLC
STATEMENT OF COMPREHENSIVE INCOME
INTERIM FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

	For the three months period ended			For the year ended		
	31.03.2026 Unaudited	31.03.2025 Unaudited	Variance	31.03.2026 Unaudited	31.03.2025 Audited	Variance
	Rs.	Rs.	%	Rs.	Rs.	%
Revenue	3,076,961,933	1,844,784,766	67%	11,031,333,018	8,259,800,877	34%
Cost of sales	(1,911,806,662)	(1,051,356,549)	-82%	(7,206,549,915)	(5,835,901,479)	-23%
Gross profit	1,165,155,271	793,428,218	47%	3,824,783,103	2,423,899,398	58%
Other income	22,175,679	33,123,001	-33%	99,236,012	82,974,996	20%
Gain on fair valuation of investment property	124,014,095	43,761,069	183%	124,014,095	43,761,069	183%
Distribution expenses	(265,828,944)	(218,102,488)	-22%	(574,229,583)	(457,734,706)	-25%
Administrative expenses	(189,375,156)	(127,959,925)	-48%	(782,127,498)	(501,110,029)	-56%
Operating profit	856,140,944	524,249,875	63%	2,691,676,129	1,591,790,728	69%
Finance income	98,726,491	113,434,662	-13%	500,044,674	455,045,589	10%
Finance expenses	(188,135,823)	(50,912,217)	-270%	(368,573,254)	(243,428,552)	-51%
Profit before taxation	766,731,613	586,772,319	31%	2,823,147,549	1,803,407,765	57%
Tax expenses	(208,380,397)	(248,953,443)	16%	(761,836,382)	(572,329,013)	-33%
Profit for the period	558,351,215	337,818,876	65%	2,061,311,167	1,231,078,752	67%
Other comprehensive income						
Items that will not be re-classified to profit or loss						
Actuarial (loss)/gain on retirement benefit obligation	(6,879,501)	(775,358)	-787%	(6,879,501)	(775,358)	787%
Tax on other comprehensive income	2,063,850	232,607	-787%	2,063,850	232,607	787%
Other comprehensive income for the year, net of tax	(4,815,651)	(542,751)	-787%	(4,815,651)	(542,751)	787%
Total comprehensive income for the year	553,535,564	337,276,125	64%	2,056,495,516	1,230,536,001	67%
Earnings per share	0.59	0.36	64%	2.20	1.31	68%

Figures in brackets indicate deductions.

PRIME LANDS RESIDENCIES PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2026

	As at 31.03.2026 Unaudited Rs.	As at 31.03.2025 Audited Rs.
ASSETS		
Non-current assets		
Property, plant and equipment	118,124,990	26,936,599
Right-of-use assets	306,078,431	8,435,874
Investment properties	1,205,000,000	1,022,000,000
Intangible assets	214,480	245,567
Financial assets at amortised cost	504,524,056	411,813,982
Total non-current assets	2,133,941,957	1,469,432,022
Current assets		
Inventory properties	28,133,153,364	14,319,934,392
Financial assets - Fair value through profit or loss	453,658,440	413,177,844
Advance paid to contractors	964,896,034	394,966,117
Advances, deposits and other receivables	106,600,920	108,247,079
Cash and cash equivalents	5,021,391,888	5,354,050,349
Total current assets	34,679,700,646	20,590,375,781
Total assets	36,813,642,603	22,059,807,803
EQUITY AND LIABILITIES		
Equity		
Stated capital	3,450,000,000	3,450,000,000
Retained earnings	7,985,468,203	6,491,472,687
Total equity	11,435,468,203	9,941,472,687
Non-current liabilities		
Retirement benefits obligation	58,961,258	43,608,689
Interest bearing borrowings	4,006,570,999	358,298,333
Lease liabilities	110,463,365	-
Deferred tax liabilities	133,645,233	114,472,857
Total non-current liabilities	4,309,640,855	516,379,879
Current liabilities		
Trade and other payables	1,037,588,519	774,724,134
Amount due to related party	4,322,844	2,213,640
Interest bearing borrowings - current portion	2,366,113,331	446,815,884
Lease liabilities - current portion	54,586,503	2,264,106
Customer advance collection	14,749,795,323	8,691,345,748
Income tax payable	705,571,130	530,493,253
Bank overdraft	2,150,555,894	1,154,098,472
Total current liabilities	21,068,533,544	11,601,955,237
Total liabilities	25,378,174,400	12,118,335,116
Total equity and liabilities	36,813,642,603	22,059,807,803
Net assets value per ordinary share	12.20	10.60

Figures in brackets indicate deductions.

Certification

We certify that the above Financial Statements have been prepared in compliance with the requirements of the Companies Act No.07 of 2007.

.....
Mr. Pathirage Anura W. Perera
Director - Finance

.....
Mr. Manjula Weerakkody
Managing Director

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

Approved and signed for and on behalf of the Board by:

.....
Mr. Nalinda Heenatigala
Director Corporate Affairs

PRIME LANDS RESIDENCIES PLC
No. 75,
D.S. Senanayake Mawatha,
Colombo 08.
PQ 00234680

S.Bandara
.....
Mr. Sanjaya Bandara
Director

Colombo
28-May-26

PRIME LANDS RESIDENCIES PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH 2026

	Stated capital	Retained earnings	Total
	Rs.	Rs.	Rs.
Balance as at 01st April 2024	3,450,000,000	6,124,741,476	9,574,741,476
Profit for the year	-	1,231,078,752	1,231,078,752
Other comprehensive income for the year, net of tax	-	(542,751)	(542,751)
Adjustment on Surcharge Tax levied under the Surchage Tax Act No. 14 of 2022	-	(301,304,790)	(301,304,790)
Dividend paid	-	(562,500,000)	(562,500,000)
Balance as at 31st March 2025	3,450,000,000	6,491,472,687	9,941,472,687
Profit for the year	-	2,061,311,167	2,061,311,167
Other comprehensive income for the year, net of tax	-	(4,815,651)	(4,815,651)
Dividend paid	-	(562,500,000)	(562,500,000)
Balance as at 31st March 2026	3,450,000,000	7,985,468,203	11,435,468,203

Figures in brackets indicate deductions.

Colombo
28th May 2026

PRIME LANDS RESIDENCIES PLC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2026

	For the year ended 31.03.2026 Rs.	For the year ended 31.03.2025 Rs.
Cash flows from operating activities		
Profit before taxation	2,823,147,549	1,803,407,765
Adjustment for:		
Depreciation and amortisation	57,739,994	7,275,934
Amortisation	57,088	57,088
Provision on retirement benefits obligation	10,907,833	9,254,800
Overdraft interest	134,898,781	22,790,377
Lease interest	15,065,602	408,544
Loan interest	182,878,303	97,783,694
Interest on debentures	(24,513,539)	(23,558,629)
Fair value loss/(gain) on share investment	715,141	(105,000)
Fair value gain unit trust investment	(33,981,096)	(12,877,844)
Exchange loss/(gain) on investment in debenture	(68,196,535)	30,799,968
Fair value gain on investment properties	(124,014,095)	(43,761,069)
	151,557,477	88,067,863
Operating cash flows before change in working capital	2,974,705,026	1,891,475,628
Changes in working capital		
Increase in inventory properties	(13,813,218,972)	(4,512,651,080)
(Increase)/decrease in contractor advances	(569,929,917)	138,640,827
Decrease/(increase) in advances, deposits and other receivables	1,646,159	(80,852,006)
Increase in trade and other payables	262,864,584	140,381,111
Increase in amounts due to related parties	2,679,659	896,152
Increase in customer advance collection	6,058,449,575	5,164,632,741
Cash generated from/(used in) operations	(5,082,803,885)	2,742,523,373
Income tax paid	(534,051,641)	(498,664,135)
WHT paid	(31,470,638)	-
Interest paid	(134,898,781)	(22,790,377)
Gratuity paid	(3,005,219)	(2,833,650)
Net cash generated from/(used in) operating activities	(5,786,230,166)	2,218,235,211
Cash flows from investing activities		
Acquisition of intangible assets	(26,001)	-
Expenses incurred on investment property	(58,985,905)	-
Acquisition of property, plant and equipment	(101,130,727)	(18,023,752)
Acquisition of right-of-use asset	(139,956,976)	-
Investment in quoted security share	(7,214,840)	-
Withdrawal of unit trust	427,165,464	-
Investment in unit trust	(427,165,464)	(400,000,000)
Net cash used in investing activities	(307,314,448)	(418,023,752)
Cash flows from financing activities		
Lease instalments paid	(57,763,079)	(6,440,019)
Dividends paid	(562,500,000)	(562,500,000)
Proceeds from interest bearing borrowings	6,403,336,000	720,000,000
Repayment of interest bearing borrowings	(835,765,887)	(799,325,212)
Loan interest paid	(182,878,303)	(97,783,694)
Net cash generated from/(used in) financing activities	4,764,428,731	(746,048,925)
Net increase/(decrease) in cash and cash equivalents during the year	(1,329,115,883)	1,054,162,534
Cash and cash equivalents as at the beginning of the year (Note A)	4,199,951,877	3,145,789,343
Cash and cash equivalents as at the end of the year (Note B)	2,870,835,994	4,199,951,877
Cash and cash equivalents as at the beginning of the year		**Note A**
Short-term deposit	4,442,798,390	3,811,550,110
Cash in hand	80,356,035	60,599,887
Cash at bank	830,895,924	80,183,512
Bank overdraft	(1,154,098,472)	(806,544,166)
	4,199,951,877	3,145,789,343
Cash and cash equivalents as at the end of the year		**Note B**
Short-term deposit	4,823,640,883	4,442,798,390
Cash in hand	151,858,807	80,356,035
Cash at bank	45,892,198	830,895,924
Bank overdrafts	(2,150,555,894)	(1,154,098,472)
	2,870,835,994	4,199,951,877

Figures in brackets indicate deductions.

Colombo
28th May 2026

1 The interim financial statements have been prepared in accordance with Sri Lanka Accounting Standard LKAS 34, Interim Financial Reporting. The interim financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2025, including the changes to accounting policies as a result of convergence to revised Sri Lanka Accounting Standards (SLFRSs/LKASs). Further, provisions of the Companies Act No. 7 of 2007 have been considered in preparing the interim financial statements.

2 There were no significant changes in the nature of contingent liabilities as at the reporting date.

3 The interim financial statements of the Company for year ended 31st March 2026 were authorised for issue by the Board of Directors on May 28, 2026

4 Investor Information

4.1 Directors' Shareholding as at 31st March 2026

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

Name of the Director	No. of shares	(%)
Mr. B Premalal	1,200,015	0.13%
Mr. N L S Joseph	100,000	0.01%
Ms. H K S R Perera	15	0.00%
Mr. N M Weerakkody	Nil	N/A
Mr. H M N U Kumara	Nil	N/A
Ms. S S A P Brahmanage	Nil	N/A
Mr. Pathirage Anura W Perera	Nil	N/A
Mr. M Perera	Nil	N/A
Mr. D Kalapuge	Nil	N/A
Mr. S Bandara	Nil	N/A
Mr. D Sooriyaarachchi	Nil	N/A
Prof. Sampath Amarathunge	Nil	N/A
Prof. Ananda Jayawardane	Nil	N/A

4.2 Twenty largest shareholders as at 31st March 2026

	Name of the shareholder	No. of shares	(%)
1	Prime Lands (Pvt) Ltd	704,499,970	75.15%
2	O Senanayake	11,938,782	1.27%
3	Hatton National Bank PLC- Capital Alliance Quantitative Equity Fund	10,131,142	1.08%
4	Peoples Leasing and Finance PLC/S P Perera	6,926,484	0.74%
5	Commercail Bank of Ceylon PLC/H G Balasuriya	5,850,000	0.62%
6	Ranavav Holdings (Pv) Ltd	5,673,097	0.61%
7	Union Assurance PLC-Universal Life Fund	5,525,862	0.59%
8	Deutsche Bank AG Trustee to Lynear Wealth Dynamic Opportunities Fund	5,116,651	0.55%
9	H K C P Perera	5,000,000	0.53%
10	Seylan Bank PLC/O Senananyake	4,302,504	0.46%
11	Seylan Bank PLC/A C Senananyake	3,529,907	0.38%
12	N T M S Cooray	2,496,943	0.27%
13	Thread Capital (Private) Ltd	2,408,278	0.26%
14	S P Perera	2,368,816	0.25%
15	Invenco Capital (Pvt) Ltd	2,360,010	0.25%
16	Stafford International School (Pvt) Ltd	2,205,392	0.24%
17	F R Muzammil	2,175,000	0.23%
18	J B Cocoshel (Pvt) Ltd	2,117,415	0.23%
19	Lynear Wealth Management/Mr. Hanif Yusoof	2,101,589	0.22%
20	H G Balasuriya	1,875,000	0.20%
		788,602,842	84.12%
	Others	148,897,158	15.88%
		937,500,000	100.00%

4.3 Public Shareholding as at 31st March 2026

Percentage of Public Holding (Minimum Requirement - 10%)	24.71%
Number of Shares held by Public Shareholders	231,700,000
Number of Public Shareholders (Minimum Requirement - 200 Shareholders)	10,452
Number of Public and Non-Public Shareholders	10,456
Market Capitalization as at 31st March 2026	43,875,000,000
Float Adjusted Market Capitalization as at 31st March 2026	10,843,560,000

The Company is Compliant with Option 1 of the Rule 7.13.1 (b) of the Listing Rules of the Colombo Stock Exchange.

4.3.1 Computation of Public Share Holding as at 31st March 2026

	No. of shares	(%)
Parent, subsidiary or associate entities or any subsidiary or associates of its Parent Entity		
Prime Lands (Pvt) Ltd	704,499,970	75.15%
Directors of the entity, their spouses and children under 18 years of age		
Mr. B Premalal	1,200,015	0.13%
Mr. N L S Joseph	100,000	0.01%
Ms. H K S R Perera	15	0.00%
Key Management personnel and their close family members	Nil	N/A
Other related entities/ parties	Nil	N/A
Total non-public share holding	705,800,000	75.29%
Public Share Holding	231,700,000	24.71%
Total Issued Share Capital	937,500,000	100.00%

5 Stated Capital

5.1 Stated Capital is represented by number of shares in issue as given below:

	No of Shares as at	
	31.03.2026	31.12.2025
Ordinary Shares	937,500,000	937,500,000

5.2 Earning per share

Earning per share has been calculated, for all periods, based on the number of shares in issue as at 31st March 2026

5.3 Market value per share for the quarter ended

	31.03.2026	31.12.2025
	Rs.	Rs.
Highest Price	60.70	34.80
Lowest Price	33.40	28.80
Last Traded	46.80	33.00

6 Events occurring after Balance Sheet date

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

7 Comparative figures

Comparative period's figures have been presented without any amendment.

8 RELATED PARTY DISCLOSURES

Transactions with Related Parties

Items in Statement of Financial Position	Reported under	Quarter Ended 31.03.2026 Rs.
Assets		
Consultancy Fee for NJ Consultants (Pvt) Ltd	Inventory properties	7,462,059
Construction work carried out by Prime Constructions (Pvt) Ltd	Inventory properties	803,207,419
Liability		
Lease obtained from HNB Finance PLC	Lease liabilities	437,727
Items in Statement of Comprehensive Income		
Income		
Rent income from HNB Finance PLC	Other Income	5,610,000
Rent income from Prime Lands (Pvt) Ltd	Other Income	2,100,000
Agent commission from Prime Lands (Pvt) Ltd	Other Income	6,890,108
Expenses		
Shared service fee to Prime Lands (Pvt) Ltd	Administrative expenses	9,225,000
Rent expenses to Prime Lands (Pvt) Ltd	Administrative expenses	1,537,500
Payments for catering services to Regent Caterers (Pvt) Ltd	Administrative expenses	2,493,182
Agent commission to Prime Realty (Pvt) Ltd	Administrative expenses	45,861,133
Agent commission to Bhoomi Realty Holdings (Pvt) Ltd	Administrative expenses	2,463,199
Agent commission to Prime Lands (Pvt) Ltd	Distribution expenses	133,307,999

CORPORATE INFORMATION

Company	Prime Lands Residencies PLC
Registered Office	75, D S Senanayake Mawatha Colombo 08, Sri Lanka Tel: +94 11 2699822 Fax: +94 11 4209691
Date, Place and Authority of Incorporation	A Limited Liability Company Incorporated in Sri Lanka on May 16, 2005 under the Companies Act No. 17 of 1982 and re-registered on September 15, 2008 under the Companies Act No. 07 of 2007. The Company was converted to a Public Company on February 12, 2021 and listed on the Colombo Stock Exchange 08 June 2021.
Company Registration Number (as a Public Company)	PQ00234680
Company Secretary	SSP Corporate Services (Private) Limited 101, Inner Flower Road, Colombo 03, Sri Lanka Tel: +94 11 2573894
Auditors of the Company	Messrs. BDO Partners (Chartered Accountants) 65/2, "Charter House", Sir Chittampalam A Gardiner Mawatha Colombo 02, Sri Lanka Tel: +94 11 2421878-79/70 / +94 11 2387002/03 Fax: +94 11 2336064
Board of Directors	Ms. H K S R Perera - Chairperson/Non-Independent Executive Director Mr. N M Weerakkody - Managing Director/ Non-Independent Executive Director Mr. H M N U Kumara - Director-Corporate Affairs/Non-Independent Executive Director Mr. B Premalal - Non-Independent Executive Director Ms. S S A P Brahmanage - Non-Independent Executive Director Mr. Pathirage Anura W Perera - Non-Independent Executive Director Mr. D Sooriyaarachchi - Senior Independent Director/Independent Non-Executive Director Mr. M Perera - Independent Non-Executive Director Mr. D Kalapuge - Independent Non-Executive Director Mr. S Bandara - Independent Non-Executive Director Mr. N L S Joseph - Independent Non-Executive Director Prof. Sampath Amarathunge - Independent Non-Executive Director Prof. Ananda Jayawardane - Independent Non-Executive Director
Lawyers of the Company	Dias & Dias Associates No. 293, 1st Floor, Galle Road, Colombo 03 Tel: +94 11 230 1226
Bankers of the Company	DFCC Bank PLC Seylan Bank PLC Nations Trust Bank PLC People's Bank Commercial Bank PLC Sampath Bank PLC Hatton National Bank PLC National Development Bank PLC Bank of Ceylon