INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED 30TH JUNE 2025

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 THREE MONTHS PERIOD ENDED 30TH JUNE 2025

	For the three months period ended		
	30.06.2025 Unaudited	**30.06.2024 Unaudited**	**Variance**
	Rs.	**Rs.**	**%**
Revenue	2,316,571,403	2,175,054,052	7%
Cost of sales	(1,628,403,705)	(1,647,893,811)	1%
Gross profit	688,167,697	527,160,241	31%
Other income	18,716,946	17,888,312	5%
Distribution expenses	(109,489,784)	(65,563,183)	-67%
Administrative expenses	(150,527,346)	(111,422,277)	-35%
Operating profit	446,867,514	368,063,093	21%
Finance income	133,667,103	133,475,611	0%
Finance expenses	(33,294,537)	(40,655,091)	18%
Profit before taxation	547,240,079	460,883,612	19%
Tax expenses	(146,755,418)	(112,867,267)	-30%
Profit for the period	400,484,661	348,016,345	15%
Earnings per share	0.43	0.37	15%

Figures in brackets indicate deductions.

PRIME LANDS RESIDENCIES PLC
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2025

	As at 30.06.2025 Unaudited	As at 31.03.2025 Audited
	Rs.	Rs.
ASSETS		
Non-current assets		
Property, plant and equipment	44,980,378	26,936,599
Right-of-use assets	7,753,918	8,435,874
Investment properties	1,023,499,465	1,022,000,000
Intangible assets	231,295	245,567
Financial assets at amortized cost	439,519,765	411,813,982
Total non-current assets	1,515,984,822	1,469,432,022
Current assets		
Inventory properties	14,245,608,300	14,319,934,392
Financial assets - Fair value through profit or loss	418,322,131	413,177,844
Advance paid for contractors	444,624,695	394,966,117
Advances, deposits and other receivables	187,478,291	108,247,079
Cash and cash equivalents	5,751,458,503	5,354,050,349
Total current assets	21,047,491,920	20,590,375,781
Total assets	22,563,476,742	22,059,807,803
EQUITY AND LIABILITIES		
Equity		
Stated capital	3,450,000,000	3,450,000,000
Retained earnings	6,329,457,348	6,491,472,687
Total equity	9,779,457,348	9,941,472,687
Non-current liabilities		
Retirement benefit obligations	46,386,689	43,608,689
Interest bearing borrowings	62,804,894	358,298,333
Deferred tax liabilities	114,824,665	114,472,857
Total non-current liabilities	224,016,249	516,379,879
Current liabilities		
Trade and other payables	889,042,682	774,724,134
Amount due to related party	4,508,851	2,213,640
Interest bearing borrowings - Current portion	636,226,770	446,815,884
Lease liabilities - Current portion	509,824	2,264,106
Customer advance collection	9,790,526,788	8,691,345,748
Income tax payable	588,783,153	530,493,253
Bank overdraft	650,405,078	1,154,098,472
Total current liabilities	12,560,003,146	11,601,955,237
Total liabilities	12,784,019,395	12,118,335,116
Total equity and liabilities	22,563,476,742	22,059,807,803
Net Assets Per Share (Rs.)	10.43	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. Pathinage Anura W. Perera
Director - Finance

.....
Ms. H.K. Sandamini R. Perera
Chairperson

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.

.....
Mr. Brahmanage Premalal
Director

.....
Mr. Sanjaya Bandara
Director

Colombo
07.08.2025

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

PRIME LANDS RESIDENCIES PLC
STATEMENT OF CHANGES IN EQUITY
INTERIM FINANCIAL STATEMENT FOR THE THREE MONTHS PERIOD ENDED 30TH JUNE 2025

	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 period	-	1,231,078,752	1,231,078,752
Other comprehensive income for the year, net of tax	-	(542,751)	(542,751)
Adjustment for Surcharge Tax levied under the Surcharge Tax Act No. 14 of 2022		(301,304,790)	(301,304,790)
Dividend 2023/24	-	(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 period	-	400,484,661	400,484,661
Dividend 2024/25	-	(562,500,000)	(562,500,000)
Balance as at 30th June 2025	3,450,000,000	6,329,457,348	9,779,457,348

Figures in brackets indicate deductions.

PRIME LANDS RESIDENCIES PLC
STATEMENT OF CASH FLOWS
INTERIM FINANCIAL STATEMENT FOR THE THREE MONTHS PERIOD ENDED 30TH JUNE 2025

	30.06.2025 Unaudited Rs.	31.03.2025 Audited Rs.
Cash flows from operating activities		
Profit before taxation	547,240,079	1,803,407,765
Adjustment for		
Depreciation	2,621,073	7,275,934
Amortization	14,272	57,088
Provision on retirement benefit obligation	2,778,000	9,254,800
Overdraft interest	13,665,418	22,790,377
Lease interest	434,354	408,544
Loan interest	18,447,715	97,783,694
Interest on debentures	(5,737,261)	(23,558,629)
Fair value (gain)/loss on share investment	-	(105,000)
Fair Value gain on unit trust investment		(12,877,844)
Exchange (gain)/ loass on investment in debenture	21,968,522	30,799,968
Fair value gain on investment property	-	(43,761,069)
	54,192,094	88,067,863
Operating cash flows before change in working capital	601,432,173	1,891,475,627
Changes in working capital		
Decrease/(increase) in inventory properties	74,326,092	(4,512,651,080)
Decrease/(increase) in contractor advances	(49,658,578)	138,640,827
(Increase)/decrease in advances, deposits and other receivables	(79,844,922)	(80,852,006)
(Decrease)/increase in trade and other payables	109,231,991	140,381,111
(Decrease)/increase in amounts due to related parties	2,295,211	896,152
(Decrease)/increase in customer advance collection	1,048,720,246	5,164,632,741
Cash generated from/(used in) operations	1,706,502,212	2,742,523,372
Income tax paid	(87,500,000)	(498,664,135)
Interest paid	(13,665,418)	(22,790,377)
Gratuity paid	-	(2,833,650)
Net cash generated from/(used in) operating activities	1,605,336,793	2,218,235,210
Cash flows from investing activities		
Acquisition of property, plant and equipment	(19,192,007)	(18,023,752)
Investment in unit trust	-	(400,000,000)
Net cash generated from/(used in) investing activities	(19,192,007)	(418,023,752)
Cash flows from financing activities		
Lease installments paid	(2,188,635)	(6,440,019)
Dividends paid	(558,324,335)	(562,500,000)
Proceeds from interest bearing borrowings	-	720,000,000
Repayment of interest bearing borrowings	(106,082,553)	(799,325,212)
Loan interest paid	(18,447,715)	(97,783,694)
Net cash (used in)/generated from financing activities	(685,043,238)	(746,048,925)
Net increase/(decrease) in cash and cash equivalents during the period	901,101,548	1,054,162,534
Cash and cash equivalents at the beginning of the year	4,199,951,877	3,145,789,343
Cash and cash equivalents at the end of the period	5,101,053,425	4,199,951,877
Cash and cash equivalents 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 at the end of the period		
Short-term deposit	4,542,303,981	4,442,798,390
Cash in hand	77,800,183	80,356,035
Cash at bank	1,131,354,339	830,895,924
Bank overdrafts	(650,405,078)	(1,154,098,472)
	5,101,053,425	4,199,951,877

Figures in brackets indicate deductions.

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 the three months ended 30th June 2025 were authorised for issue by the Board of Directors on 07th August 2025.

4 Investor Information

4.1 Directors' Shareholding as at 30th June 2025

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

4.2 Twenty largest shareholders as at 30th June 2025

	Name of the shareholder	No. of shares	(%)
1	Prime Lands (Pvt) Ltd	749,999,970	80.00%
2	J B Cocoshel (Pvt) Ltd	6,417,415	0.68%
3	Deutsche Bank AG Trustee to Lynear Wealth Dynamic Opportunities Fund	6,027,670	0.64%
4	H K C P Perera	5,000,000	0.53%
5	Thread Capital (Private) Limited	4,261,405	0.45%
6	Sampath Bank PLC/Mr. S M Dissanayake	4,000,000	0.43%
7	Seylan Bank PLC/Mr. S M Dissanayake	3,724,499	0.40%
8	Seylan Bank PLC/ A C Senanka	2,901,375	0.31%
9	B M D S Thaaruna	2,500,000	0.27%
10	Mellon Bank N A-Acanadian Frontier Markets Equity Fund	2,317,501	0.25%
11	A I Ramachandra	2,200,000	0.23%
12	A M Weerasinghe	2,093,478	0.22%
13	Bank of Ceylon - First Capital Equity Fund	2,000,000	0.21%
14	M A Jafferfee	2,000,000	0.21%
15	S.C.K.W.K.M.R.N Kumudu Kumari Bandara	2,000,000	0.21%
16	Hatton National Bank PLC A/C No. 4 (HNB Retirement Pension Fund)	1,936,900	0.21%
17	Katunayake Garments Limited	1,923,000	0.21%
18	Seylan Bank PLC/ Andaradeniya Estate (Pvt) Ltd	1,860,200	0.20%
19	ODYSSEY Capital Partners (Pvt) Ltd	1,825,000	0.19%
20	CT CLSA Asset Management / Hanif Yusoof	1,685,646	0.18%
		806,674,059	86.05%
	Others	130,825,941	13.95%
		937,500,000	100.00%

4.2 Public Shareholding as at 30th June 2025

Percentage of Public Holding (Minimum Requirement - 10%)	19.86%
Number of Shares held by Public Shareholders	186,200,000
Number of Public Shareholders (Minimum Requirement - 200 Shareholders)	5,360
Number of Public and Non-Public Shareholders	5,364
Market Capitalization as at 30th June 2025	14,718,750,000
Float Adjusted Market Capitalization as at 30th June 2025	2,923,340,000

The Company is Compliant with option 2 of the Rule 7.13.1 (b) of the Listing Rules of the Colombo Stock Exchange.

4.2.1 Computation of Public Share Holding as at 30th June 2025

	No. of shares	(%)
Parent, subsidiary or associate entities or any subsidiary or associates of its Parent Entity		
Prime Lands (Pvt) Ltd	749,999,970	80.00%
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	**751,300,000**	**80.14%**
Public Share Holding	186,200,000	19.86%
Total Issued Share Capital	**937,500,000**	**100.00%**

5.1 Stated Capital

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

	No of Shares as at	
	30.06.2025	31.03.2025
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 30th June 2025.

5.3 Market value per share for the quarter ended	30.06.2025	31.03.2025
	Rs.	Rs.
Highest Price	16.30	12.00
Lowest Price	15.70	11.70
Last Traded	15.70	11.90

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 30.06.2025 Rs.
Assets		
Construction Management Fee for Prime Constructions (Pvt) Ltd	Inventory properties	371,886,052
Liability		
Lease obtain from HNB Finance PLC	Lease liabilities	711,557
Items in Statement of Comprehensive Income		
Income		
Rent income from HNB Finance PLC	Other Income	5,440,000
Rent income from Prime Lands (Pvt) Ltd	Other Income	2,100,000
Expenses		
Shared service fee to Prime Lands (Pvt) Ltd	Administrative expenses	23,062,500
Rent expenses to Prime Lands (Pvt) Ltd	Administrative expenses	4,612,500
Interest Paid to the HNB Finance PLC	Finance expenses	30,154
Regent Caterers (Pvt) Ltd	Administrative expenses	36,850
Agent commission to Prime Lands (Pvt) Ltd	Distribution expenses	11,028,624

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
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