



Level 15, Seylan Towers, No: 90, Galle Road, Colombo 03.

***Interim Financial Statements
Quarter Ended 30th September 2025***

SEYLAN DEVELOPMENTS PLC
STATEMENT OF FINANCIAL POSITION

	Sep 30,2025 (Un Audited) Rs '000	Dec 31,2024 (Audited) Rs '000	%
Assets			
Non Current Assets			
Property, plant & equipment	2,598	2,424	7.17
Investment property	5,989,863	5,997,826	(0.13)
Other Investments	433,286	431,886	0.32
Retirement benefit assets	4,638	4,638	0.00
Total Non Current Assets	6,430,385	6,436,774	(0.10)
Current Assets			
Inventories	8,627	10,489	(17.75)
Trade and other receivables	48,014	47,740	0.57
Other investments	148,705	94,730	56.98
Cash and cash equivalents	16,726	29,358	(43.03)
Total Current Assets	222,072	182,317	21.81
Total Assets	6,652,457	6,619,091	0.50
Equity and Liabilities			
Equity			
Stated capital	1,644,392	1,644,392	-
Reserves	504,814	505,710	(0.18)
Retained earnings	3,404,545	3,370,661	1.01
	5,553,751	5,520,763	0.60
Non Current Liabilities			
Deferred tax liability	938,663	924,064	1.58
	938,663	924,064	1.58
Current Liabilities			
Other liabilities	127,077	125,521	1.24
Income tax payable	25,316	33,607	(24.67)
Bank overdrafts	7,650	15,136	(49.46)
	160,043	174,264	(8.16)
Total Equity and Liabilities	6,652,457	6,619,091	0.50
Net Asset per Share	39.76	39.52	0.60

* The Financial Statements have been prepared in compliance with the requirements of the Companies Act no 7 of 2007 .

* The above figures are subject to audit and has been prepared in compliance with the Rule 7.4 of the CSE Listing Rules and Sri Lanka Accounting Standard - LKAS 34 - Interim Financial Reporting.

Sgd.

Nirmala Arangalage (Mrs)
Head of Finance

Sgd.

Ramesh Jayasekara
Chairman

Sgd.

Najill Farouk
Independent Non Executive Director

29th October 2025

SEYLAN DEVELOPMENTS PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	FOR THE QUARTER ENDED			FOR THE NINE MONTHS ENDED		
	SEP 30, 2025	SEP 30, 2024	Growth	SEP 30, 2025	SEP 30, 2024	Growth
	(Un Audited) Rs '000	(Un Audited) Rs '000	%	(Un Audited) Rs '000	(Un Audited) Rs '000	%
Rental Income	96,704	100,909	(4.17)	279,916	301,784	(7.25)
Other Income	20,523	946	2,068.99	25,970	4,425	486.91
	117,227	101,855	15.09	305,886	306,209	(0.11)
Operating Expenses	(33,067)	(32,916)	0.46	(95,652)	(104,142)	(8.15)
Operating Profit	84,160	68,940	22.08	210,234	202,067	4.04
Net Finance income	15,752	12,188	29.24	47,420	45,410	4.43
Profit Before Taxation	99,912	81,128	23.15	257,654	247,477	4.11
Taxation	(24,755)	(24,154)	2.49	(70,113)	(71,436)	(1.85)
Profit After Taxation	75,157	56,974	31.92	187,541	176,041	6.53
Other comprehensive income						
Net losses on investment in financial instruments measured at fair value through other comprehensive income	(4,712)	(5,780)	(18.48)	(1,281)	12,933	(109.91)
Deferred tax on components of other comprehensive income	1,414	1,734	(18.48)	384	(3,880)	(109.91)
Other comprehensive income for the period, net of income tax	(3,298)	(4,046)	(18.48)	(897)	9,053	(109.91)
Total comprehensive income for the period	71,859	52,928	35.77	186,644	185,094	0.84
Earnings / (Loss) Per Share	<u>Rs</u> 0.54	<u>Rs</u> 0.41	31.23	<u>Rs</u> 1.34	<u>Rs</u> 1.24	8.54

SEYLAN DEVELOPMENTS PLC
STATEMENT OF CHANGES IN EQUITY

	Stated Capital Rs '000	Capital Reserve Rs '000	Revaluation Reserve Rs '000	Fair Value Reserve Rs '000	Retained Earnings Rs '000	Total Rs '000
Balance as at 01.01.2024	1,644,392	525,494	3,616	(41,283)	3,337,356	5,469,575
Total Comprehensive Income for the period						
Profit or Loss	-	-	-	-	176,041	176,041
Other Comprehensive Income						
Net fair value change in investment in debt instruments measured at fair value through other comprehensive income	-	-	-	12,933	-	12,933
Deferred Tax on components of other comprehensive income	-	-	-	(3,880)	-	(3,880)
	-	-	-	9,053	-	9,053
Total Comprehensive Income for the period	-	-	-	9,053	176,041	185,093
Transactions recorded directly in equity						
Share Repurchase	-	-	-	-	(179,105)	(179,105)
Dividend Paid	-	-	-	-	(139,688)	(139,688)
	-	-	-	-	(318,793)	(318,793)
Balance as at 30.09.2024	1,644,392	525,494	3,616	(32,230)	3,194,603	5,335,876
Balance as at 01.01.2025	1,644,392	525,494	3,616	(23,399)	3,370,661	5,520,763
Total Comprehensive Income for the period						
Profit or Loss	-	-	-	-	187,541	187,541
Other Comprehensive Income						
Net losses on investment in financial instruments measured at fair value through other comprehensive income	-	-	-	(1,281)	-	(1,281)
Deferred Tax on components of other comprehensive income	-	-	-	384	-	384
	-	-	-	(897)	187,541	(897)
Total Comprehensive Income for the period	-	-	-	(897)	187,541	186,644
Transactions recorded directly in equity						
Dividend Paid	-	-	-	-	(153,657)	(153,657)
	-	-	-	-	(153,657)	(153,657)
Balance as at 30.09.2025	1,644,392	525,494	3,616	(24,296)	3,404,545	5,553,751

SEYLAN DEVELOPMENTS PLC
CASH FLOW STATEMENT

For the period	01.01.25 - 30.09.25 (Un Audited) Rs. 000	01.01.24 - 30.09.24 (Un Audited) Rs. 000
Cash Flows from Operating Activities		
Receipt from other Operating Activities	299,511	306,209
Cash payments to Employees, Suppliers and Tax Authorities	(94,825)	(103,229)
Interest Payments	(414)	(6,313)
Operating profit before changes in operating assets	204,272	196,667
(Increase)/Decrease in operating assets :		
Stock & Receivables	1,588	(8,286)
Increase/(Decrease) in operating liabilities :		
Deposits & Trade payables	(24,186)	(20,295)
Cash Generated from Operations	181,674	168,086
Income Tax paid	(37,677)	(36,458)
Net cash from Operating Activities	143,997	131,628
Cash Flows from Investing Activities		
Interest Received	47,835	51,723
Purchase of non-dealing Securities	(201,666)	(212,273)
Disposal of non-dealing Securities	145,010	138,789
Purchase of Property , Plant and Equipment	(1,001)	(149)
Additions to Investment Properties	(8,538)	(17,563)
Proceeds from disposal of Investment Property	22,875	-
Net cash from Investing Activities	4,515	(39,473)
Cash Flows from Financing Activities		
Dividend Paid	(153,657)	(179,105)
Repurchase of shares	-	(139,688)
Net Cash from Financing Activities	(153,657)	(318,793)
Total net increase in cash and cash equivalents during the period	(5,145)	(226,638)
Cash and Cash equivalents at beginning of period	14,222	290,295
Cash and Cash Equivalents at end of period	9,076	63,657
Reconciliation of Cash and Cash Equivalents		
Cash and Short Term Funds	16,726	63,657
Bank Overdraft	(7,650)	-
	9,076	63,657

1 General

Seylan Developments PLC (the “Company”) is a “Public Quoted Company” and a Limited Liability Company Incorporated, reregistered under Companies Act No. 07 of 2007 (PQ 151) and domiciled in Sri Lanka and listed on the Colombo Stock Exchange.

- The Company’s registered office is situated at Level 15, Seylan Towers, No. 90, Galle Road, Colombo 03.
- The Company is in the business of development of property, administration & maintenance.
- The Company is a subsidiary of Seylan Bank PLC.
- The staff strength of the Company as at 30th September 2025 is 18 (2024 - 17).

2 Accounting Policies

There are no changes to the accounting policies & method of computation since the publication of the last Annual Report. The interim Financial Statements are presented in accordance with LKAS 34, Interim Financial Reporting. The Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended December 31, 2024 which have been prepared in accordance with LKAS / SLFRS.

3 Contingent Liabilities or Contingent Assets

There are no Contingent Liabilities or Contingent Assets as at the reporting date that require adjustments or disclosure in Financial Statements.

4 Events After the Reporting Period

There have been no material events after the reporting period that would require adjustments / disclosures in the Financial Statements.

5 Stated Capital

139,688,298 Ordinary Shares Rs: 1,644,391,650/-

6 Share price movement

	Quarter Ended		Year Ended
	30.09.2025 Rs'	30.09.2024 Rs'	31.12.2024 Rs'
Highest Price	34.50	17.50	27.50
Lowest Price	26.80	15.30	13.90
Last Traded Price	28.50	16.20	25.00
Market Capitalization	3,981,116,493	2,262,950,428	3,492,207,450

7 Comparative Information

Comparative figures have been re-stated / adjusted where necessary, to conform to the current period presentation.

SEYLAN DEVELOPMENTS PLC
Notes to the Financial Statements

8 Major 20 Share Holder List - As at 30 September 2025

	NAME OF SHAREHOLDER	NO OF SHARES 30.09.2025	%
1	Seylan Bank PLC	104,332,112	74.69
2	Mr. A. J. Thissera	4,194,139	3.00
3	Mr. K. D. D. Perera	2,432,038	1.74
4	Mrs. M. M. Udeshi (DESC)	1,287,900	0.92
5	J. B. Cocoshell (Pvt) Ltd	1,065,000	0.76
6	Hatton National Bank PLC / Weththinge Jinadasa	940,721	0.67
7	Mr. O. Senanayake, Joint Mr. D. R. Peiris & Mr. S. P. Perera	800,000	0.57
8	Mr. S. Abishek	767,756	0.55
9	Asian Guild Financial Services (Pvt) Ltd	609,121	0.44
10	Zagra Investment Consultants (Pvt) Ltd	594,200	0.43
11	Mr. B. C. Tay	505,948	0.36
12	Mr. G. Anuragavan	500,100	0.36
13	Mrs. P. M. Tissera	409,100	0.29
14	Mr. S. S. C. Fernando	329,888	0.24
15	Mr. A. Van Oosterbrugge	321,400	0.23
16	Mr. H. K. I. Thimantha	305,555	0.22
17	Mrs. M. Y. Amerasinghe	215,000	0.15
18	The Finance Company PLC A/C No 1	204,000	0.15
19	Commercial Bank of Ceylon PLC / H. S. Dissanayake	193,400	0.14
20	Bank of Ceylon A/C Ceybank Century Growth Fund	192,953	0.14

9 Directors' and Chief Executive Officer's Shareholdings as at 30th September 2025

	NAME OF DIRECTOR / CEO	NO OF SHARES 30.09.2025
1	Mr. R. Jayasekara - Chairman/Non Executive Director	-
2	Mrs. Champika Dodanwela - Non Executive Director	-
3	Mrs. Gillian Edwards - Independent Non Executive Director	-
4	Mr. Najill Farouk - Independent Non Executive Director	-
5	Mr. Tilan Wijeyesekera - Independent Non Executive Director	-
6	Mr. Anuja Ratnaayake, Chief Executive Officer	-

- 10** Public Shareholdings % as at 30th September 2025 25.31%
No of public shareholders as at 30th September 2025 6,196
Float adjusted market capitalization (Rs:) 1,007,620,584
The Company complies with option 5 of the Listing Rules 7.13.1 (a) - less than Rs: 2.5 Bn Float adjusted market capitalization which requires 20% minimum Public Holdings.