

# **TALAWAKELLE TEA ESTATES PLC**

## **Interim Financial Statements**

**Nine months ended 31st December 2024**

**Talawakelle Tea Estates PLC**  
**STATEMENT OF PROFIT OR LOSS**

Group Audited Year ended 31.03.2024 Rs.'000		Group		% Change	Group		% Change
		Unaudited 09 months ended 31.12.2024 Rs.'000	Unaudited 09 months ended 31.12.2023 Rs.'000		Unaudited 03 months ended 31.12.2024 Rs.'000	Unaudited 03 months ended 31.12.2023 Rs.'000	
7,763,611	Revenue	5,730,204	5,534,226	4%	2,082,117	1,801,377	16%
(5,988,421)	Cost of Sales	(4,681,081)	(4,806,333)	-3%	(1,814,671)	(1,530,054)	19%
1,775,190	Gross profit	1,049,123	727,892	44%	267,446	271,323	-1%
172,114	Change in Fair Value of Biological Assets	-	-	-	-	-	-
(333)	Change in Fair Value of Bearer Biological Assets	-	-	-	-	-	-
46,195	Other Income and Gains	54,605	36,759	49%	18,268	6,794	169%
(421,708)	Administrative Expenses	(345,831)	(305,546)	13%	(122,877)	(100,231)	23%
1,571,458	Results From Operating Activities	757,896	459,105	65%	162,837	177,886	-8%
620,830	Finance Income	293,148	492,577	-40%	93,855	148,601	-37%
(627)	Finance Expenses	(162)	(265)	-39%	(43)	93	-146%
(57,013)	Interest Paid to Government and Other Leases	(50,696)	(33,110)	53%	(16,668)	(12,804)	30%
563,190	Net Finance Income	242,290	459,202		77,144	135,891	
2,134,648	Profit Before Tax	1,000,187	918,307		239,981	313,776	
(491,196)	Income Tax expenses	(297,470)	(193,893)	53%	(78,985)	(60,611)	30%
1,643,452	Profit for the period	702,717	724,414	-3%	160,996	253,166	-36%
Attributable to :							
1,644,741	Equity Holders of the Parent	702,717	725,703		160,996	253,166	
(1,289)	Non-Controlling Interest	-	(1,289)		-	-	
1,643,452	Net profit for the period	702,717	725,703	-3%	160,996	253,166	-36%
34.63	Basic earnings per share (Rs.)	14.79	15.28		3.39	5.33	
26.85	Dividend per share (Rs.)	4.75	22.85		2.50	5.50	
STATEMENT OF COMPREHENSIVE INCOME							
1,643,452	Profit for the period	702,717	724,414		160,996	253,166	
Other Comprehensive Income							
Other Comprehensive income not to be reclassified to profit or loss in subsequent periods:							
(124,830)	Actuarial Gain/(Loss) on Retirement Benefit Obligation	(256,623)	-		-	-	
37,466	Income Tax Effect	76,987	-		-	-	
(87,364)	Other Comprehensive income for the period, net of tax	(179,636)	-		-	-	
1,556,088	Total comprehensive income for the period, net of tax	523,081	724,414		160,996	253,166	
Attributable to:							
1,557,377	Equity Holders of the Parent	523,081	724,414		160,996	253,166	
(1,289)	Non- Controlling Interest	-	-		-	-	
1,556,088		523,081	724,414		160,996	253,166	

The notes on pages 06 to 08 form an integral part of these financial statements  
Figures in brackets indicate deductions

**Talawakelle Tea Estates PLC**  
**STATEMENT OF PROFIT OR LOSS**

Company Audited Year ended 31.03.2024 Rs.'000		Company		% Change	Company		% Change
		Unaudited 09 months ended 31.12.2024 Rs.'000	Unaudited 09 months ended 31.12.2023 Rs.'000		Unaudited 03 months ended 31.12.2024 Rs.'000	Unaudited 03 months ended 31.12.2023 Rs.'000	
7,694,650	Revenue	5,669,316	5,477,157	4%	2,059,010	1,770,831	16%
(5,954,538)	Cost of Sales	(4,652,952)	(4,776,310)	-3%	(1,806,894)	(1,520,033)	19%
1,740,112	<b>Gross profit</b>	<b>1,016,364</b>	700,847	45%	<b>252,116</b>	250,798	1%
172,114	Change in Fair Value of Biological Assets	-	-		-	-	
(333)	Change in Fair Value of Bearer Biological Assets	-	-		-	-	
48,976	Other Income and Gains	55,248	35,799	54%	17,974	6,794	165%
(406,771)	Administrative Expenses	(334,031)	(292,203)	14%	(114,908)	(95,912)	20%
1,554,098	<b>Results From Operating Activities</b>	<b>737,581</b>	444,443	66%	<b>155,182</b>	161,680	-4%
619,011	Finance Income	287,519	491,933	-42%	91,887	148,593	-38%
(627)	Finance Expenses	(162)	(265)	-39%	(43)	93	-146%
(57,013)	Interest Paid to Government and Other Leases	(50,688)	(33,102)	53%	(16,665)	(12,801)	30%
561,370	Net Finance Income	236,670	458,566	-48%	75,180	135,885	-45%
2,115,468	<b>Profit Before tax</b>	<b>974,251</b>	903,010		<b>230,362</b>	297,565	
(483,120)	Income Tax Expenses	(286,571)	(188,002)	52%	(75,645)	(57,121)	32%
1,632,348	<b>Profit for the period</b>	<b>687,680</b>	715,007	-4%	<b>154,717</b>	240,444	-36%
<b>Attributable to :</b>							
1,632,348	Equity Holders of the Parent	687,680	715,007	-4%	154,717	240,444	-36%
-	Non-Controlling Interest	-	-		-	-	
1,632,348	<b>Net profit for the period</b>	<b>687,680</b>	715,007		<b>154,717</b>	240,444	
34.37	Basic earnings per share (Rs.)	14.48	15.05		3.26	5.06	
26.85	Dividend per share (Rs.)	4.75	22.85		2.50	5.50	

**STATEMENT OF COMPREHENSIVE INCOME**

1,632,348	<b>Profit for the period</b>	<b>687,680</b>	715,007	-4%	<b>154,717</b>	240,444	-36%
<b>Other Comprehensive Income</b>							
<b>Other Comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>							
(124,996)	Actuarial Gain/(Loss) on Retirement Benefit Obligation	(256,623)	-		-	-	
37,499	Income tax effect	76,987	-		-	-	
(87,497)	<b>Other Comprehensive income for the period, net of tax</b>	<b>(179,636)</b>	-		-	-	
1,544,851	<b>Total comprehensive income for the period, net of tax</b>	<b>508,045</b>	715,007	-29%	<b>154,717</b>	240,444	-36%
<b>Attributable to:</b>							
1,544,851	Equity Holders of the Parent	508,045	715,007	-29%	154,717	240,444	-36%
-	Non- controlling Interest	-	-		-	-	
1,544,851		<b>508,045</b>	715,007		<b>154,717</b>	240,444	

The notes on pages 06 to 08 form an integral part of these financial statements  
Figures in brackets indicate deductions

**Talawakelle Tea Estates PLC**
**STATEMENT OF FINANCIAL POSITION**

Group			Group		Company	
Audited	Company		Unaudited	Unaudited	Unaudited	Unaudited
As at	As at		As at	As at	As at	As at
31.03.2024	31.03.2024		31.12.2024	31.12.2023	31.12.2024	31.12.2023
Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>ASSETS</b>						
<b>Non Current Assets</b>						
404,089	404,025	Right-of-use Assets	464,608	271,952	464,546	271,886
1,539,864	1,305,632	Tangible assets other than Immature/Mature Plantations	1,762,401	1,462,172	1,540,419	1,223,896
2,048,227	2,048,227	Bearer Biological Assets	2,178,067	2,019,221	2,178,067	2,019,221
664,576	664,576	Consumable Biological Assets	679,060	489,847	679,060	489,847
11,651	10,776	Intangible Assets	9,670	11,781	9,670	11,140
-	225,792	Investments in Subsidiaries	-	-	225,792	225,792
602	-	Deferred Tax Asset	445	520	-	-
4,669,009	4,659,026		5,094,252	4,255,493	5,097,555	4,241,783
<b>Current Assets</b>						
22,598	22,598	Produce on Bearer Biological Assets	22,598	22,931	22,598	22,931
749,802	749,802	Inventories	685,864	838,747	685,864	838,709
453,857	442,914	Trade and Other Receivables	294,407	512,471	275,878	467,008
5,528	8,446	Amounts due from Related Companies	9,351	15,113	13,116	24,166
3,924,891	3,852,558	Short Term Investments	4,193,348	3,250,933	4,084,008	3,218,425
32,082	18,875	Cash and Bank Balances	97,136	75,937	96,147	59,666
5,188,757	5,095,194		5,302,703	4,716,132	5,177,610	4,630,905
9,857,766	9,754,220	<b>TOTAL ASSETS</b>	10,396,955	8,971,625	10,275,165	8,872,689
<b>EQUITY AND LIABILITIES</b>						
<b>Equity</b>						
350,000	350,000	Stated Capital	350,000	350,000	350,000	350,000
6,019,534	5,915,924	Revenue Reserves	6,316,990	5,365,419	6,198,344	5,276,080
6,369,534	6,265,924	<b>Total Equity</b>	6,666,990	5,715,419	6,548,344	5,626,080
<b>Non Current Liabilities &amp; Deferred Income</b>						
-	-	Interest Bearing Loans & Borrowings	-	-	-	-
932,949	928,821	Retiring Benefit Obligations	1,221,096	916,682	1,217,924	913,205
645,084	645,084	Deferred Tax Liability	606,388	524,277	606,388	524,277
132,040	132,040	Deferred Income	132,479	133,448	132,479	133,448
392,831	392,753	Lease Liability	460,530	255,766	460,444	255,679
2,102,904	2,098,698		2,420,493	1,830,173	2,417,236	1,826,609
<b>Current Liabilities</b>						
992,916	996,588	Trade and Other Payables	1,013,707	1,103,153	1,010,691	1,081,493
2,619	2,619	Interest Bearing Loans & Borrowings	-	3,492	-	3,492
14,055	14,050	Lease Liability	18,307	5,011	18,302	5,006
218,665	225,808	Amounts due to Related Companies	207,691	233,644	219,190	257,253
118,344	111,804	Income Tax Payable	46,875	63,024	38,562	58,466
38,728	38,728	Bank Overdraft	22,891	17,709	22,840	14,287
1,385,328	1,389,598		1,309,472	1,426,033	1,309,586	1,419,999
3,488,232	3,488,296	<b>TOTAL LIABILITIES</b>	3,729,966	3,256,206	3,726,821	3,246,608
9,857,766	9,754,220	<b>TOTAL EQUITY AND LIABILITIES</b>	10,396,955	8,971,625	10,275,165	8,872,689
134.10	131.91	Net Assets Per Share (Rs.)	140.36	120.32	137.86	118.44

The Statements of Financial Position as at 31st December 2024 and the Statements of Profit or Loss, Statements of Comprehensive Income, the Statements of Changes in Equity and Cash flow statements for the nine months then ended are drawn up from the unaudited Financial Statements of the Company; and its subsidiaries and provide the information required by the Colombo Stock Exchange

It is certified that the financial statements have been prepared in compliance with the requirements of Companies Act No.7 of 2007

(sgd)

Vindya Perera  
Director-Finance

The Board of Directors is responsible for the presentation of these Financial Statements. Signed for and on behalf of the Board.

(sgd)

Mohan Pandithage  
Chairman  
31st January 2025

(sgd)

Roshan Rajadurai  
Managing Director

Figures in brackets indicate deductions

## STATEMENT OF CHANGES IN EQUITY

Group	Attributable to equity holders of the parent						Total Equity Rs.000
	Stated Capital Rs.000	Revenue Reseves			Total Rs.000	Non Controlling Interest Rs.000	
		Retained Earnings Rs.000	Timber Reserve Rs.000	Biological Crop Reserve Rs.000			
Balance as at 01st April 2023	350,000	5,335,412	311,009	22,931	5,669,352	147,887	6,167,239
Profit for the period	-	725,703	-	-	725,703	(1,289)	724,414
Other Comprehensive Income	-	-	-	-	-	-	-
Transferred to the Timber Reserve	-	-	-	-	-	-	-
Realised Gain on Timber Sales	-	-	-	-	-	-	-
Transferred to the Biological Crop Reserve	-	-	-	-	-	-	-
Adjustments on changes to non-controlling interest in subsidiary	-	55,739	-	-	55,739	(146,598)	(90,859)
Dividends Paid	-	(1,085,375)	-	-	(1,085,375)	-	(1,085,375)
Balance as at 31st December 2023	350,000	5,031,480	311,009	22,931	5,365,419	-	5,715,419
Balance as at 01st April 2024	350,000	5,520,525	476,411	22,598	6,019,534	-	6,369,534
Profit for the period	-	702,717	-	-	702,717	-	702,717
Other Comprehensive Income	-	(179,636)	-	-	(179,636)	-	(179,636)
Transferred to the Timber Reserve	-	-	-	-	-	-	-
Realised Gain on Timber Sales	-	-	-	-	-	-	-
Transferred to the Biological Crop Reserve	-	-	-	-	-	-	-
Dividends Paid	-	(225,625)	-	-	(225,625)	-	(225,625)
Balance as at 31st December 2024	350,000	5,817,980	476,411	22,598	6,316,990	-	6,666,990

Company	Revenue Reseves						Total Equity Rs.000
	Stated Capital Rs.000	Retained Earnings Rs.000	Timber Reserve Rs.000	Biological Crop Reserve Rs.000	Total Rs.000	Non Controlling Interest Rs.000	
Balance as at 01st April 2023	350,000	5,312,509	311,009	22,931	5,646,448	-	5,996,448
Profit for the period	-	715,007	-	-	715,007	-	715,007
Other Comprehensive Income	-	-	-	-	-	-	-
Transferred to the Timber Reserve	-	-	-	-	-	-	-
Realised Gain on Timber Sales	-	-	-	-	-	-	-
Transferred to the Biological Crop Reserve	-	-	-	-	-	-	-
Dividends Paid	-	(1,085,375)	-	-	(1,085,375)	-	(1,085,375)
Balance as at 31st December 2023	350,000	4,942,141	311,009	22,931	5,276,080	-	5,626,080
Balance as at 01st April 2024	350,000	5,416,915	476,411	22,598	5,915,924	-	6,265,924
Profit for the period	-	687,680	-	-	687,680	-	687,680
Other Comprehensive Income	-	(179,636)	-	-	(179,636)	-	(179,636)
Transferred to the Timber Reserve	-	-	-	-	-	-	-
Realised Gain on Timber Sales	-	-	-	-	-	-	-
Transferred to the Biological Crop Reserve	-	-	-	-	-	-	-
Dividends Paid	-	(225,625)	-	-	(225,625)	-	(225,625)
Balance as at 31st December 2024	350,000	5,699,335	476,411	22,598	6,198,344	-	6,548,344

The notes on pages 06 to 08 form an integral part of these financial statements

Figures in brackets indicate deductions

**Talawakelle Tea Estates PLC**  
**STATEMENT OF CASH FLOW**

Group Audited Year ended	Company Audited		Group Unaudited 09 months ended 31.12.2024 Rs.'000	Group Unaudited 09 months ended 31.12.2023 Rs.'000	Company Unaudited 09 months ended 31.12.2024 Rs.'000	Company Unaudited 09 months ended 31.12.2023 Rs.'000
31.03.2024	31.03.2024	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Rs.'000	Rs.'000					
2,134,647	2,115,468	Net profit before Taxation	1,000,187	918,307	974,251	903,010
		<b>ADJUSTMENTS FOR</b>				
203,319	202,380	Provision for Retirement Benefit Obligations	147,386	265,081	146,613	265,040
226,088	210,779	Depreciation/Amortisation	190,327	168,031	177,546	156,530
(5,634)	(5,634)	Amortisation of Grants	(6,782)	(4,226)	(6,782)	(4,226)
-	(3,741)	Dividend Income	-	-	(10,577)	-
627	627	Finance costs	162	265	162	265
57,013	57,013	Government & Other Lease Interest	50,696	33,110	50,688	33,102
-	-	Gain on Disposal of Property Plant and Equipment	-	-	-	-
(9,301)	(9,301)	Profit on Sale of Trees	(10,946)	(6,084)	(10,946)	(6,084)
-	-	Field Development Written-off	-	-	-	-
12,443	-	Debtors/Stocks Write-off	4,665	-	4,665	-
(171,781)	(171,781)	(Gains)/ Loss on Fair Value of Biological Assets	-	-	-	-
2,447,421	2,395,810	<b>Operating profit before working capital changes</b>	1,375,693	1,374,484	1,325,620	1,347,637
81,024	80,985	(Increase)/Decrease in Inventories	62,032	(7,921)	62,032	(7,921)
35,978	(12,639)	(Increase)/Decrease in Trade and Other Receivables	164,278	(22,637)	164,278	(36,732)
(62,844)	(39,685)	Increase/(Decrease) in Trade and Other Payables	174,479	96,898	168,881	94,326
19,100	4,120	(Increase)/Decrease in Amounts due from Related Companies	(3,823)	9,515	(4,670)	(11,600)
134,920	143,826	Increase/(Decrease) in Amounts due to Related Companies	(10,974)	149,899	(6,617)	175,271
2,655,599	2,572,417	<b>Cash generated from operations</b>	1,761,685	1,600,237	1,709,524	1,560,980
(627)	(627)	Finance Costs paid	(162)	(265)	(162)	(265)
(461,554)	(461,554)	Payment of Income Tax	(439,048)	(322,506)	(431,517)	(322,506)
(196,295)	(196,058)	Retirement Benefit Obligations Paid	(115,862)	(149,574)	(114,133)	(149,338)
1,997,123	1,914,178	<b>Net cash from operating activities</b>	1,206,613	1,127,892	1,163,713	1,088,871
		<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
975	975	Grant Received	7,222	975	7,222	975
16,012	16,012	Proceeds from Sale of Trees	10,946	6,084	10,946	6,084
-	-	Proceeds from Sale of Property, Plant & Equipment	-	-	-	-
(239,897)	(239,897)	Field Development Expenditure	(212,492)	(182,540)	(212,492)	(182,540)
(256,816)	(256,623)	Purchase of Property, Plant & Equipment	(320,565)	(152,040)	(320,565)	(151,846)
(90,859)	(90,859)	Investment in Subsidiary Companies	-	(90,859)	-	(90,859)
-	3,741	Dividend Income	-	-	10,577	-
(570,585)	(566,651)	<b>Net cash used in investing activities</b>	(514,890)	(418,380)	(504,313)	(418,187)
		<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
(1,085,375)	(1,085,375)	Dividend Paid	(268,375)	(990,375)	(268,375)	(990,375)
(53,540)	(53,540)	Payment of Government lease rentals	(51,396)	(43,741)	(51,396)	(43,741)
(15,161)	(15,161)	Payment of Other lease rentals	(12,399)	(12,891)	(12,399)	(12,891)
(3,492)	(3,492)	Repayment of loans	(2,619)	(2,619)	(2,619)	(2,619)
(1,157,568)	(1,157,568)	<b>Net cash from financing activities</b>	(334,789)	(1,049,627)	(334,789)	(1,049,627)
268,970	189,959	<b>Net increase / (decrease) in cash &amp; cash equivalents</b>	356,934	(340,114)	324,610	(378,942)
3,649,276	3,642,746	<b>A. Cash &amp; cash equivalents at the beginning of the year</b>	3,918,245	3,649,276	3,832,705	3,642,746
3,918,245	3,832,705	<b>B. Cash &amp; cash equivalents at the end of the period</b>	4,275,179	3,309,161	4,157,315	3,263,804
		<b>NOTE A</b>				
		Cash & cash equivalents at the beginning of the year				
173,004	166,475	Cash & bank balances	32,082	173,004	18,875	166,475
3,513,695	3,513,695	Short term Investments	3,924,891	3,513,695	3,852,558	3,513,695
(37,423)	(37,423)	Bank overdrafts	(38,728)	(37,423)	(38,728)	(37,423)
3,649,276	3,642,746		3,918,245	3,649,276	3,832,705	3,642,746
		<b>NOTE B</b>				
		Cash & cash equivalents at the end of the period				
32,082	18,875	Cash & bank balances	97,136	75,937	96,147	59,666
3,924,891	3,852,558	Short term Investments	4,193,348	3,250,933	4,084,008	3,218,425
(38,728)	(38,728)	Bank overdrafts	(22,891)	(17,709)	(22,840)	(14,287)
3,918,245	3,832,705		4,267,592	3,309,161	4,157,315	3,263,804

The notes on pages 06 to 08 form an integral part of these financial statements  
Figures in brackets indicate deductions

1. REVENUE Summary	Group		Company	
	Unaudited 09 months ended 31.12.2024 Rs.'000	Unaudited 09 months ended 31.12.2023 Rs.'000	Unaudited 09 months ended 31.12.2024 Rs.'000	Unaudited 09 months ended 31.12.2023 Rs.'000
<b>Sale of goods</b>				
Tea	5,470,606	5,280,327	5,470,606	5,280,327
Rubber	21,176	16,405	21,176	16,405
Cinnamon	26,660	21,491	26,660	21,491
Mini Hydro Power	60,888	57,068	-	-
Others	150,874	158,934	150,874	158,934
	<b>5,730,204</b>	<b>5,534,226</b>	<b>5,669,316</b>	<b>5,477,157</b>
<b>SEGMENT INFORMATION</b>				
<b>a) Segment Revenue</b>				
<b>Tea</b>				
Revenue	5,470,606	5,280,327	5,470,606	5,280,327
Revenue expenditure	(4,239,684)	(4,289,516)	(4,239,684)	(4,289,516)
Depreciation	(152,503)	(127,063)	(152,503)	(127,063)
Other non cash expenditure	(146,613)	(265,040)	(146,613)	(265,040)
<b>Segment results</b>	<b>931,805</b>	<b>598,708</b>	<b>931,805</b>	<b>598,708</b>
<b>Rubber</b>				
Revenue	21,176	16,405	21,176	16,405
Revenue expenditure	(31,704)	(31,518)	(31,704)	(31,518)
Depreciation	(4,414)	(5,145)	(4,414)	(5,145)
Other non cash expenditure	-	-	-	-
<b>Segment results</b>	<b>(14,943)</b>	<b>(20,258)</b>	<b>(14,943)</b>	<b>(20,258)</b>
<b>Cinnamon</b>				
Revenue	26,660	21,491	26,660	21,491
Revenue Expenditure	(16,200)	(12,701)	(16,200)	(12,701)
Depreciation	(1,481)	(1,311)	(1,481)	(1,311)
Other Non Cash Expenditure	-	-	-	-
<b>Segment Results</b>	<b>8,979</b>	<b>7,479</b>	<b>8,979</b>	<b>7,479</b>
<b>Mini Hydro Power</b>				
Revenue	60,888	57,068	-	-
Revenue expenditure	(14,576)	(18,482)	-	-
Depreciation	(12,781)	(11,500)	-	-
Other non cash expenditure	(772)	(40)	-	-
<b>Segment results</b>	<b>32,758</b>	<b>27,046</b>	<b>-</b>	<b>-</b>
<b>Unallocated</b>				
Revenue	150,874	158,934	150,874	158,934
Revenue expenditure	(60,350)	(44,016)	(60,350)	(44,016)
Depreciation	-	-	-	-
Other non cash expenditure	-	-	-	-
<b>Segment results</b>	<b>90,524</b>	<b>114,918</b>	<b>90,524</b>	<b>114,918</b>
<b>Total</b>				
Revenue	5,730,204	5,534,226	5,669,316	5,477,157
Revenue expenditure	(4,362,515)	(4,396,233)	(4,347,939)	(4,377,751)
Depreciation	(171,180)	(145,020)	(158,399)	(133,519)
Other non cash expenditure	(147,386)	(265,081)	(146,613)	(265,040)
<b>Segment results</b>	<b>1,049,123</b>	<b>727,892</b>	<b>1,016,364</b>	<b>700,847</b>
Change in fair value of biological assets	-	-	-	-
Other Income and Gains	54,605	36,759	55,248	35,799
Administrative Expenses	(345,831)	(305,546)	(334,031)	(292,203)
Finance Income	293,148	492,577	287,519	491,933
Finance Expenses	(162)	(265)	(162)	(265)
Interest paid to Government and Other on Leases	(50,696)	(33,110)	(50,688)	(33,102)
<b>Profit Before Tax</b>	<b>1,000,187</b>	<b>918,307</b>	<b>974,251</b>	<b>903,010</b>

	Group		Company		
	Unaudited	Unaudited	Unaudited	Unaudited	
	09 months to	09 months to	09 months to	09 months to	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023	
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	
<b>SEGMENT INFORMATION</b>					
<b>b) Segment Assets</b>					
<b>Non Current Assets</b>					
Tea	3,975,662	3,356,391	3,975,662	3,356,391	
Rubber	81,003	84,472	81,003	84,472	
Cinnamon	136,039	85,281	136,039	85,281	
Mini Hydro Power	222,489	239,501	-	-	
Biological Assets	679,060	489,847	679,060	489,847	
Investments	-	-	225,792	225,792	
	<u>5,094,252</u>	<u>4,255,493</u>	<u>5,097,555</u>	<u>4,241,783</u>	
<b>Current Assets</b>					
Tea	5,174,368	4,623,374	5,174,368	4,623,374	
Rubber	3,243	7,532	3,243	7,532	
Mini Hydro Power	125,093	85,227	-	-	
	<u>5,302,703</u>	<u>4,716,132</u>	<u>5,177,610</u>	<u>4,630,905</u>	
<b>Total Assets</b>	<u>10,396,955</u>	<u>8,971,625</u>	<u>10,275,165</u>	<u>8,872,689</u>	
<b>Non Current Liabilities and Deferred Income</b>					
Tea	2,417,236	1,826,609	2,417,236	1,826,609	
Rubber	-	-	-	-	
Mini Hydro Power	3,258	3,563	-	-	
Unallocated	-	-	-	-	
	<u>2,420,493</u>	<u>1,830,173</u>	<u>2,417,236</u>	<u>1,826,609</u>	
<b>Current Liabilities</b>					
Tea	1,289,046	1,419,999	1,309,586	1,419,999	
Rubber	-	-	-	-	
Mini Hydro Power	20,426	6,034	-	-	
Unallocated	-	-	-	-	
	<u>1,309,472</u>	<u>1,426,033</u>	<u>1,309,586</u>	<u>1,419,999</u>	
<b>Total liabilities</b>	<u>3,729,966</u>	<u>3,256,206</u>	<u>3,726,821</u>	<u>3,246,608</u>	
<b>2. STATED CAPITAL</b>					
	as at	31.12.2024	31.12.2023	31.12.2024	31.12.2023
		Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Issued and fully paid</b>					
47,500,001 Ordinary Shares and a Golden Share					
which has special rights held by the Secretary to the Treasury					
		350,000	350,000	350,000	350,000



**TALAWAKELLE TEA ESTATES PLC**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

3. The Interim Financial Statements of the Company/Group are unaudited and have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS/LKAS) and are in compliance with Sri Lanka Accounting Standard 34-Interim Financial Reporting. Further, provisions of the Companies Act No.7 of 2007 have been considered in preparing the Interim Financial Statements of the Company/Group. They also comply with the accounting policies and methods set out in the Annual Report for the year ended 31st March 2024.
4. The major component of Income Tax and Deferred Tax Expenses for the period are as follows.

	<b>Group</b>		<b>Company</b>	
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
	<b>09 months ended</b>	<b>09 months ended</b>	<b>09 months ended</b>	<b>09 months ended</b>
	<b>31.12.2024</b>	<b>31.12.2023</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
	<b>Rs.'000</b>	<b>Rs.'000</b>	<b>Rs.'000</b>	<b>Rs.'000</b>
Income Tax	(259,022)	(213,546)	(248,280)	(208,059)
Deferred Tax	(38,447)	19,653	(38,291)	20,056
	<b>(297,470)</b>	<b>(193,893)</b>	<b>(286,571)</b>	<b>(188,002)</b>

5. The presentation and classification of the Interim Financial Statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year.
6. No circumstances have arisen since the Statement of Financial Position date, which would require adjustments to the Interim Financial statements.
7. There has not been any significant changes in the nature of the contingent liabilities which were disclosed in the Annual Report for the period ended 31.03.2024.

**TALAWAKELLE TEA ESTATES PLC**

**FIRST TWENTY SHAREHOLDERS AS AT 31.12.2024.**

	<b>Name of the Shareholder</b>	<b>No.of Shares as at 31.12.2024.</b>	<b>%</b>
1	Hayleys Plantation Services (Private) Limited	35,500,000	74.74
2	Merrill J Fernando & Sons (Pvt) Limited	2,369,400	4.99
3	Hatton National Bank PLC/K.K. Shujeevan	758,471	1.60
4	Mr. A. J. Wijayawardhana	407,000	0.86
5	Mr. N.A. Withana	224,200	0.47
6	Mr. C. B. Welagedara	160,000	0.34
7	Dedunu Capital (Private) Limited	153,000	0.32
8	MSS Investments (Private) Limited	137,621	0.29
9	Cocoshell Activated Carbon Company (Private) Limited	117,200	0.25
10	Mr. P. Somadasa	102,122	0.21
11	Mr. N. P. De. A. Samaranayake	100,000	0.21
12	People's Leasing & Finance PLC/Mr K K Shujeevan	99,945	0.21
13	PMF Finance PLC/S. Weerathunga	96,622	0.20
14	Ms.S.P.S.Nishara	94,050	0.20
15	Mr. R. Senthilnathan	91,496	0.19
16	Mr. A. J. M. Jinadasa	70,000	0.15
17	Mr. D.P.Marasinghe	65,000	0.14
18	Mr. W.A.S.N. Milton	64,179	0.14
19	Mr. H M H Bandara	50,000	0.11
20	Mr.A S.Ratnayake	45,033	0.09
	<b>OTHERS</b>	<b>6,794,661</b>	<b>14.30</b>
	<b>TOTAL</b>	<b>47,500,000</b>	<b>100.00</b>

**Directors Shares holding as at end of 31.12.2024.**

	<b>Name of Director</b>	<b>No of Shares</b>
1	A. M. Pandithage	
2	Dr.W. G. R. Rajadurai	5,000
3	S. B. Alawattagama	
4	M. J. Fernando	
5	S. L. Athukorala	
6	J. M. Kariapperuma	
7	N. Ekanayake	
8	M. C. B. Talwatte	1,200
9	J.D.N.Gunasekera (Appointed on 27-12-2024)	
10	Ms.H.Randiligama (Appointed on 27-12-2024)	
	A. M. J. Fernando (Resigned w.e.f 24-12-2024)	
	M. D. A. Perera (Resigned w.e.f 24-12-2024)	
	M. H. Jamaldeen (Resigned w.e.f 14-11-2024)	
	<b>Total</b>	<b>6,200</b>

**Through -Merrill J. Fernando & Sons (Pvt) Ltd**  
**Common Directors- Mr. Malik J. Fernando**

**2,369,400**

## CORPORATE INFORMATION

### Name of Company

Talawakelle Tea Estates PLC  
( A quoted public company with limited liability, incorporated  
in Sri Lanka on 22nd June 1992)

### Company Registration Number

PQ 36

### Stock Exchange Listing

The ordinary shares of the Company are listed on the Colombo Stock  
Exchange of Sri Lanka

### Principal Lines of Business

Cultivation and manufacture of black tea.

### Directors

Mr.A M Pandithage - Chairman  
Dr.W G R Rajadurai - Managing Director  
Mr.S B Alawattagama- Chief Executive Officer  
Mr.Malik J Fernando  
Mr.S L Athukorala  
Col..J M Kariapperuma  
Mr. N. Ekanayake  
Mr. M C B Talwatte  
Mr.J D N Gunasekera (Appointed on 27th December 2024)  
Ms.H Randiligama (Appointed on 27th December 2024)  
Mr. A M J Fernando ( Resigned w.e.f 24th December 2024)  
Ms. M.D.A. Perera ( Resigned w.e.f 24th December 2024)  
Mr.M H Jamaldeen ( Resigned w.e.f 14th November 2024)

### Secretaries

Hayleys Group Services (Pvt) Limited  
No.400, Deans Road, Colombo 10, Sri Lanka

### Subsidiaries

TTEL Hydro Power Company (Pvt) Ltd  
TTEL Somerset Hydro Power (Pvt) Ltd

### Registered Office

No.400, Deans Road, Colombo 10,  
Sri Lanka  
Telephone: (94-11) -2627754-5, 2697203  
Fax : (94-11) -2627782  
e-mail: tpl.tea@ttel.hayleys.com  
website: www.talawakelleteas.com

## INVESTOR INFORMATION

MARKET VALUE OF SHARES	2024/25 Rs.	2023/24 Rs.
Last traded price on 31.12. ....	143.50	108.75
Highest price recorded for the nine months ending	150.00	130.50
Lowest price recorded for the nine months ending	110.00	81.40
Highest price recorded for the three months ending	143.50	121.00
Lowest price recorded for the three months ending	117.00	90.00
<b>RATIOS</b>		
Price Earning Ratio (times)	9.70	7.12
<b>SHARE TRADING FROM 01ST APRIL, 2024 TO 31ST DECEMBER, 2024</b>		
No. of transactions	8,128	14,619
No. of shares traded	3,477,069	4,307,062
Value of shares traded (Rs.)	438,890,799	450,802,578
Public Holding %	20.26	20.26
Total Number of shareholders representing the public holding	14,883	14,710
No.of Shares in Stated Capital	47,500,000	47,500,000
Float Adjusted Market capitalisation as at 31.12.2024 (Rs. '000)	1,375,831	1,046,556
There were no non-voting shares as at 31st December 2024		
The Company complies with option 5 of the Listing Rules 7.14.1 (i) (a)-less than Rs.2.5Bn Float Adjusted Market Capitalization which requires 20% minimum Public Holding		