



SUNSHINE HOLDINGS PLC

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED

31st March 2026



Dear Shareholders,

Financial Year 2026 (FY26) was a year of meaningful progress for Sunshine Holdings PLC, as the Group demonstrated the breadth and resilience of its diversified portfolio against a backdrop of sector-specific headwinds and an evolving macroeconomic landscape. The Group delivered revenue growth of 11.2% year-on-year (YoY) to LKR 65.9 bn, with the Healthcare sector continuing to lead Group revenue, underpinned by strong execution across distribution, importation of pharmaceuticals, and medical devices and retail. The Consumer and Agribusiness sectors both recorded positive growth trajectories, supported by improving commodity dynamics and operational discipline.

Gross profit grew 6.7% YoY to LKR 19.0 bn, though the gross margin moderated slightly to 28.9% from 30.1% in FY25, primarily due to the margin pressures in the Healthcare sector, EBIT held broadly flat at LKR 9.3 bn, while EBIT margins dropping to 14.1% from 15.7% in FY25, due to Healthcare sector profitability impact. Profit after tax (PAT) was LKR 5.0 bn, a marginal decline of 2.5% YoY.

A strategic milestone during FY26 was the acquisition of a majority stake in Joint Agri Products Ceylon (Private) Limited (JAPC), a company engaged in the processing and export of spices, coconut products, and teas, primarily to the European Union and the United States. This investment broadens our Consumer footprint and provides a compelling platform for export-oriented growth while expanding the Group's value-added consumer capabilities.

Financial Snapshot			
	4QFY26	Vs 4QFY25	Vs 3QFY26
Healthcare	10,348	32.6%	6.1%
Consumer	4,542	3.8%	-4.0%
Agri	2,175	13.3%	4.7%
Other	3	94.6%	200.0%
Revenue	17,068	21.1%	3.0%
Gross Profit	4,254	8.5%	-5.0%
GP Margin	24.9%	-289 bps	-211 bps
EBIT	1,806	-4.3%	-9.1%
EBIT Margin	10.6%	-280 bps	-141 bps
Net Finance Cost	54	n/a	n/a
Income Tax Expense	(1,096)	-17.3%	-52.7%
PAT	765	58.5%	-40.8%

Healthcare

The Healthcare sector delivered a robust performance in FY26, recording a revenue of LKR 37.4 bn, a 14.9% YoY increase, maintaining its position as the Group's largest segment at 56.8% of consolidated revenue. Pharmaceutical agency, distribution, retail, and medical devices contributed positively to this growth, reflecting the sector's strong operational foundations and deepening market penetration. However, sector profitability was

impacted latter part of the year by the NMRA pricing mechanism, under which maximum retail price reductions were applied across pharmaceutical products in line with revised pricing formula.

Sunshine Pharmaceuticals recorded a revenue improvement of 24.4% YoY, driven by strong volume expansion and a surge in export revenue during the year. However, margins came under pressure during the latter part of the year following NMRA-mandated maximum retail price (MRP) reductions on products.

Healthguard Distribution posted a revenue growth of 25.2% YoY for FY26, supported by the model change impact coming into full effect and the onboarding of five new distribution clients during the year.

Sunshine Medical Devices delivered a standout year, achieving a revenue growth of 12.3% YoY, supported by stable demand across core product categories.

Lina Manufacturing recorded a revenue degrowth of 5.1% YoY, primarily reflecting lower government purchase order prices on MDI products for the 2026 calendar year.

Healthguard Pharmacy, the retail arm, achieved a revenue growth of 11.3%, driven by value and volume growth in both pharma and wellness segments.

Consumer

The Consumer sector, which accounts for 28.9% of Group revenue, encompasses the branded tea and confectionery businesses in the domestic market and the export tea business through Sunshine Tea. The sector achieved revenue growth, a 2.8% YoY, reflecting a resilient tea portfolio and a gradual recovery in confectionery.

During the year, branded tea revenue grew by 7.6% YoY, supported by strong execution in the modern trade channels which resulted in a volume growth of 8.7% YoY. All three flagship brands, Zesta, Watawala, and Ran Kahata demonstrated resilience across mass market, value-for-money, and premium segments.

The confectionery segment delivered a revenue growth of 8.5% YoY in value and 8.9% in volume. This was led by a strong performance in Gums and Wafers categories, supported by promotional initiatives and wider channel coverage. Traditional categories including Toffee/ Candy remained subdued during the second half of the year.

Sunshine Tea recorded a revenue decline of 4.8% in LKR terms, driven by a product mix shift to value-added products to bulk tea orders. Export volumes, however, grew 8.1% YoY, demonstrating underlying demand strength.

Agribusiness

Watawala Plantations PLC (CSE: WATA) represents the Group's Agribusiness sector, which accounts for 14.3% of Group revenue, comprises of the palm oil business, and Watawala Dairy, its fresh milk operation. The sector delivered an improved performance in FY26, driven primarily by the strong operational and financial performance of the palm oil business. Sector delivered an 18.9% YoY revenue growth, driven primarily by the robust performance of the palm oil business.

Watawala Plantations delivered an outstanding year, achieving a revenue of LKR 8.4 bn in FY26, a 23.6% YoY increase. The increase was attributable to higher sales volumes in Crude Palm Oil (CPO) and improved selling prices of both CPO and Kernel Palm Oil (KPO). Despite cost pressures arising during the fourth quarter from higher FFB purchase costs, the wage increases effective from January 2026, and elevated fertilizer prices, the improved selling prices and operational efficiencies enabled the segment to improve its PAT to LKR 2.6 bn (30.8% margin) during the year.

Revenue from the dairy business declined by 8.2% YoY to LKR 1.1 bn during FY26 due to lower milk volumes and reduced average selling prices. Despite the revenue decline, the cost of sales reduced by 8.5% YoY due to lower feed costs, which resulted in a marginal improvement in gross profit. However, the dairy business continued to face operational challenges arising from lower herd productivity and increased effluent management costs during the year.

Outlook

Healthcare: Healthcare remains a core pillar of the Group's long-term growth strategy, supported by continued investments in local pharmaceutical manufacturing, diagnostic capabilities, and the expansion of both retail and distribution channels. Strengthening domestic manufacturing capabilities remains central to our approach, enhancing supply chain resilience while supporting national healthcare priorities. While the sector is expected to navigate ongoing pricing and regulatory headwinds, the Group remains focused on managing these pressures through portfolio diversification, and operational efficiencies. Healthcare will continue to be supported by a combination of organic initiatives and selective inorganic opportunities as the Group deepens its presence across the healthcare value chain.

Consumer: The Consumer sector continues to demonstrate resilient momentum, supported by sustained brand investment across Zesta, Watawala, and Ran Kahata, alongside disciplined execution across both General Trade and Modern Trade channels. The Group remains focused on protecting and

expanding market share through targeted promotional activity, strengthened route-to-market capabilities, and continuing operational discipline. The confectionery business is expected to continue its recovery trajectory as growth momentum builds across key categories. In export tea, the Group will continue to focus on improving the value-added product mix, while advancing its broader export diversification strategy, including through the integration and expansion of the newly acquired spice export business.

Agribusiness: Global palm oil prices remained firm during the latter part of the financial year, supported by strong demand, biofuel consumption, and supply-side constraints in key producing regions. The Company expects demand conditions to remain favorable in the near term, supported by stable domestic consumption and global market dynamics. The Group will continue to focus on operational efficiencies, disciplined cost management, and sustainable agricultural practices across both business segments. In the dairy business, management remains focused on improving herd productivity and operational efficiencies, while the new effluent treatment initiatives are expected to support long-term sustainability and operational stability.

We remain deeply grateful for the trust and continued support of our shareholders, business partners, employees, and all stakeholders who have been part of Sunshine Holdings' journey. The Group is well-positioned to build on the foundations established in FY26 and continue delivering sustainable long-term value to all stakeholders.

Further details of the Group's performance are available on the company website.

[\(https://www.sunshineholdings.lk/investor-relations/\)](https://www.sunshineholdings.lk/investor-relations/)



Shyam Sathasivam

Group Chief Executive Officer
29 May 2026
Colombo

SUNSHINE HOLDINGS PLC
CONDENSED STATEMENT OF COMPREHENSIVE INCOME - GROUP

	Unaudited Period ended 31st March 2026 RS '000	Audited Period ended 31st March 2025 (Restated) RS '000	Change %	Unaudited Quarter ended 31st March 2026 RS '000	Unaudited Quarter ended 31st March 2025 (Restated) RS '000	Change %
Continuing operations						
Revenue	65,925,260	59,282,247	11	17,067,699	14,097,236	21
Cost of sales	(46,878,617)	(41,434,404)	13	(12,813,736)	(10,176,431)	26
Gross profit	19,046,643	17,847,843	7	4,253,963	3,920,805	8
Dividend Income	22,150	61,303	(64)	-	12,680	nm
Other income	498,489	589,893	(15)	275,489	539,832	(49)
Gain/(loss) on changes in fair value of biological assets	(372,974)	(321,221)	16	(372,974)	(321,221)	16
Selling & distribution expenses	(5,970,121)	(5,326,353)	12	(1,406,030)	(1,319,780)	7
Administrative expenses	(3,940,920)	(3,573,004)	10	(944,075)	(945,502)	nm
Results from operating activities	9,283,267	9,278,462	0	1,806,373	1,886,814	(4)
Finance income	787,883	501,611	57	244,026	109,988	nm
Finance cost	(717,169)	(809,228)	(11)	(189,543)	(189,361)	nm
Net finance cost	70,714	(307,617)	(123)	54,483	(79,373)	(169)
Profit before tax	9,353,981	8,970,845	4	1,860,856	1,807,441	3
Income tax expense	(4,318,231)	(3,806,017)	13	(1,096,095)	(1,324,797)	(17)
Profit for the period	5,035,750	5,164,828	(2)	764,761	482,644	58
Other comprehensive income						
"Equity investments at FVOCI – net change in fair value"	165,251	(216,354)	nm	(124,500)	(216,354)	(42)
Income tax/ Deferred tax on other comprehensive income	(47,182)	104,980	nm	39,744	104,980	(62)
Exchange gain/(Loss) on foreign operation translation	1,645	(410)	nm	(592)	323	nm
Remeasurement of retirement benefit liability	(15,310)	(136,998)	(89)	(15,310)	(136,998)	(89)
Total other comprehensive income for the period	104,404	(248,782)	nm	(100,658)	(248,049)	(59)
Total comprehensive income for the period	5,140,154	4,916,046	5	664,103	234,595	183
Profit attributable to:						
Owners of the parent company	3,052,657	3,490,235	(13)	495,862	127,839	288
Non-controlling interest	1,983,093	1,674,593	18	268,899	354,805	(24)
Other comprehensive income attributable to:						
Owners of the parent company	123,229	(201,252)	nm	(81,834)	(200,519)	(59)
Non-controlling interest	(18,824)	(47,530)	(60)	(18,824)	(47,530)	(60)
Total comprehensive income for the period	5,140,154	4,916,046	5	664,103	234,595	183
Basic earnings per share	1.55	1.77	-	0.25	0.06	-

Figures in brackets indicate deductions.
The above figures are not audited
n/m- not meaningful

SUNSHINE HOLDINGS PLC
CONDENSED STATEMENT OF
COMPREHENSIVE INCOME - COMPANY

	Unaudited	Audited	Change %	Unaudited	Audited	Change %
	Period ended	Period ended		Quarter ended	Quarter ended	
	31st March 2026 RS '000	31st March 2025 RS '000		31st March 2026 RS '000	31st March 2025 RS '000	
Revenue	939,638	749,840	25	380,672	197,436	93
Cost of sales	(899,824)	(730,870)	23	(387,619)	(248,002)	56
Gross profit	39,814	18,970	nm	(6,946)	(50,566)	(86)
Dividend income	3,555,836	2,395,266	48	421,643	427,282	(1)
Other income	53,160	129,410	(59)	878	86,653	(99)
Administrative expenses	(301,122)	(424,765)	(29)	(57,773)	(94,974)	(39)
Results from operating activities	3,347,688	2,118,881	58	357,802	368,396	(3)
Finance income	170,718	96,212	77	50,070	27,406	83
Finance cost	(4,081)	(4,321)	(6)	(2,072)	503	nm
Net finance cost	166,637	91,891	81	47,998	27,909	72
Profit before tax	3,514,325	2,210,772	59	405,801	396,307	2
Income tax expense	(14,108)	32,923	nm	128,555	32,299	nm
Profit for the period	3,500,217	2,243,695	56	534,356	428,607	25
Other comprehensive income						
"Equity investments at FVOCI – net change in fair value"	165,251	(216,354)	nm	(124,500)	(216,354)	42
Related Tax	(58,393)	61,853	nm	28,532	61,853	(54)
Defined benefit plan actuarial gain/(loss)	29,392	10,176	nm	29,392	10,176	nm
Total other comprehensive income for the period	136,250	(144,325)	100	(66,576)	(144,325)	(54)
Total comprehensive income for the period	3,636,467	2,099,370	73	467,780	284,282	65
Basic earnings per share from continuing operations	1.78	1.14		0.27	0.22	

Figures in brackets indicate deductions.

* 2024 Figures have been reclassified according to SLFRS 15 as a result of the business module change.

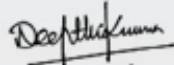
Detailed note has provided in Note no 06.

SUNSHINE HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION - GROUP

	Unaudited As at 31st March 2026 RS '000	Audited As at 31st March 2025 RS '000
ASSETS		
Non current assets		
Property, plant and equipment	8,894,433	6,828,564
Intangible assets	259,112	235,132
Leasehold right to bare land	405,961	409,805
Biological assets	2,852,897	3,317,573
Investment property	570,200	570,200
Other investments	1,376,536	578,045
Refundable Deposits	21,638	-
Deferred tax assets	471,717	374,924
Goodwill on Acquisition	2,592,380	1,310,733
Total non-current assets	17,444,874	13,624,976
Current assets		
Biological assets-growing crops on bearer plants	33,080	36,510
Inventories	15,592,618	13,860,452
Other investments	2,179,422	4,489,534
Current tax assets	115,401	143,552
Trade & other receivables	12,626,603	9,796,632
Amounts due from related parties	319,359	326,356
Cash & cash equivalent	7,428,736	5,875,414
Total current assets	38,295,219	34,528,450
Total assets	55,740,093	48,153,426
EQUITY AND LIABILITIES		
Equity		
Stated capital	4,240,394	4,240,394
Reserves	210,254	92,933
Retained earnings	15,479,991	15,965,699
Equity attributable to owners of the company	19,930,639	20,299,026
Non-controlling interests	7,450,423	6,748,189
Total equity	27,381,062	27,047,215
Non-current liabilities		
Loans and borrowings	3,103,775	1,948,938
Employee benefits	1,399,828	1,221,861
Deferred income and capital grants	31,816	34,173
Deferred tax	1,665,060	1,610,069
Total non-current liabilities	6,200,479	4,815,041
Current liabilities		
Trade and other payables	12,365,093	9,209,949
Amounts due to related parties	2,455	-
Current tax liabilities	1,987,160	1,410,124
Loans and borrowings	6,421,802	4,921,953
Employee benefits	54,024	-
Bank overdraft	1,328,018	749,144
Total current liabilities	22,158,552	16,291,170
Total equity and liabilities	55,740,093	48,153,426
Net asset value per share (Rs.)	10.13	10.32

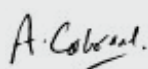
The above figures are not audited

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



Group Chief Financial Officer

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.



Chairman
May 29th, 2026
Colombo



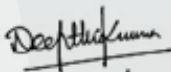
Group Chief Executive Officer

SUNSHINE HOLDINGS PLC
STATEMENT OF FINANCIAL POSITION - COMPANY

	Unaudited	Audited
	As at 31st March 2026 RS '000	As at 31st March 2025 RS '000
ASSETS		
Non-current assets		
Property, Plant and Equipment	32,817	61,714
Intangible assets	11,013	9,796
Investment property	901,730	901,730
Investment in subsidiaries	10,007,471	7,325,815
Other investments	634,000	572,918
Deferred tax assets	-	14,689
Total non-current assets	11,587,031	8,886,662
Current assets		
Other Investments	350,635	1,890,123
Current tax assets	97,617	97,667
Trade & other receivables	47,855	18,193
Amounts due from related parties	228	9,459
Cash & cash equivalent	1,056,042	288,928
Total current assets	1,552,377	2,304,370
Total assets	13,139,408	11,191,032
EQUITY AND LIABILITIES		
Equity		
Stated capital	4,240,394	4,240,394
Reserves	401,940	286,264
Retained earnings	6,189,679	6,211,099
Equity attributable to owners of the company	10,832,013	10,737,757
Non-controlling interests	-	-
Total equity	10,832,013	10,737,757
Non-current liabilities		
Loans and borrowings	1,280,000	-
Deferred tax liability	57,812	-
Employee benefits	191,414	229,653
Total non-current liabilities	1,529,226	229,653
Current liabilities		
Trade and other payables	421,689	193,856
Amounts due to related parties	-	2
Loans and borrowings	321,973	29,764
Employee benefits	34,507	-
Total current liabilities	778,169	223,622
Total equity and liabilities	13,139,408	11,191,032
Net asset value per share (Rs.)	5.50	5.46

The above figures are not audited

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



Group Chief Financial Officer

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Approved and signed for and on behalf of the Board.



Chairman
May 29th, 2026
Colombo



Group Chief Executive Officer

SUNSHINE HOLDINGS PLC
FOR THE QUARTER ENDED 31ST MARCH 2026
CONDENSED STATEMENT OF CHANGES IN EQUITY - GROUP

Attributable to owners of the company

In RS '000	Stated capital	Reserve on exchange gain or loss	General reserve	Fair value gain or loss reserve on AFS	Retained earnings	Total	Non-controlling interest	Total equity
Balance as at 1st April 2024	4,240,394	1,600	1,258	427,615	14,233,958	18,904,825	3,767,868	22,672,693
Total Comprehensive Income for Year								
Profit for the year (Restated)	-	-	-	-	3,490,235	3,490,235	1,674,593	5,164,828
Total other comprehensive income for the year	-	(410)	-	(200,842)	-	(201,252)	(47,530)	(248,782)
Total Comprehensive Income for Year	-	(410)	-	(200,842)	3,490,235	3,288,983	1,627,063	4,916,046
Dividend paid to non controlling interest	-	-	-	-	-	-	(2,157,179)	(2,157,179)
Dividend paid to owners for 2023/24	-	-	-	-	(983,947)	(983,947)	-	(983,947)
Dividend paid to owners for 2024/25	-	-	-	-	(737,960)	(737,960)	-	(737,960)
Share issue to IFC	-	-	-	-	-	-	3,270,000	3,270,000
Share issue cost to IFC	-	-	-	-	(60,658)	(60,658)	-	(60,658)
Adjustment for Investment Property	-	-	-	(136,288)	-	(136,289)	-	(136,288)
Share issued by Lina Manufacturing Pvt Ltd to NCI	-	-	-	-	-	-	256,827	256,827
Equity adjustment on changes in holding in Lina Manufacturing Pvt Ltd	-	-	-	-	16,390	16,390	(16,390)	-
Dividend set-off during the year	-	-	-	-	7,681	7,681	-	7,681
Balance as at 31st March 2025	4,240,394	1,190	1,258	90,485	15,965,699	20,299,025	6,748,189	27,047,215
Total Comprehensive Income for the year								
Profit for year	-	-	-	-	3,052,657	3,052,657	1,983,093	5,035,750
Total other comprehensive for the year	-	1,645	-	115,676	3,846	121,167	(16,763)	104,404
Total Comprehensive Income for the year	-	1,645	-	115,676	3,056,503	3,173,824	1,966,330	5,140,154
NCI Adjustment for the acquisition of Joint Agri Products (Pvt) Ltd	-	-	-	-	-	-	1,230,710	1,230,710
Dividend paid to owners for 2024/25	-	-	-	-	(1,180,737)	(1,180,737)	-	(1,180,737)
First Interim Dividend paid to owners for 2025/26	-	-	-	-	(1,180,737)	(1,180,737)	-	(1,180,737)
Second Interim Dividend paid to owners for 2025/26	-	-	-	-	(1,180,737)	(1,180,737)	-	(1,180,737)
Dividend paid to non controlling interest	-	-	-	-	-	-	(2,494,806)	(2,494,806)
Balance as at 31st March 2026	4,240,394	2,835	1,258	206,161	15,479,991	19,930,639	7,450,423	27,381,062

The above figures are not audited

SUNSHINE HOLDINGS PLC
FOR THE QUARTER ENDED 31ST MARCH 2026

STATEMENT OF CHANGES IN EQUITY - COMPANY
In RS '000

	Stated capital	General reserve	Fair value gain or loss reserve on AFS	Retained earnings	Total
Balance as at 1st April 2024	4,240,394	1,258	429,331	5,689,313	10,360,294
Total Comprehensive Income for the year					
Profit for the year	-	-	-	2,243,695	2,243,695
Total other comprehensive income for the year	-	-	(144,325)	-	(144,325)
Total Comprehensive Income for the year	-	-	(144,325)	2,243,695	2,099,370
Dividend to owners - 2022/23	-	-	-	(983,947)	(983,947)
Dividend to owners - 2023/24	-	-	-	(737,960)	(737,960)
Balance as at 31st March 2025	4,240,394	1,258	285,006	6,211,099	10,737,757
Total Comprehensive Income for the year					
Profit for the year	-	-	-	3,500,217	3,500,217
Total other comprehensive income for the year	-	-	115,676	20,574	136,250
Total Comprehensive Income for the year	-	-	115,676	3,520,791	3,636,467
Dividend to owners - 2024/25	-	-	-	(1,180,737)	(1,180,737)
First Interim Dividend paid to owners for 2025/26	-	-	-	(1,180,737)	(1,180,737)
Second Interim Dividend paid to owners for 2025/26	-	-	-	(1,180,737)	(1,180,737)
Balance as at 31st March 2026	4,240,394	1,258	400,682	6,189,681	10,832,015

The above figures are not audited

SUNSHINE HOLDINGS PLC
STATEMENT OF CASH FLOWS - GROUP

	Unaudited	Audited
	Period ended 31st Mar 2026	Year ended 31st March 2025
	RS '000	RS '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	9,353,981	8,970,846
Adjustments for:		
Interest Income	(527,815)	(390,506)
Profit on Disposal of Property, Plant & Equipment	(97,752)	(80,746)
Provision for other long term employee benefits	152,902	-
Interest Expense	717,169	809,228
Depreciation of Property, Plant and Equipment	956,006	746,069
Amortization of Intangible Assets	80,173	75,536
Depreciation of mature plantations	175,573	176,424
Provision/(Reversal) for Bad and Doubtful Debts	(48,614)	(1,280)
Provision/ (Reversal) of impairment of inventories	(12,699)	(8,718)
Amortisation of Deferred Income	(2,357)	(2,553)
Amortization of Leasehold land right	21,770	20,876
Fair value gain/ loss on investment properties	-	(49,464)
Impairment of Goodwill	119,067	76,373
Fair value gain/ loss on investments	(176,568)	(159,114)
Provision for Gratuity excluding actuarial gain/ loss	260,202	214,769
Fair value gain/ loss on Consumer Biological Assets	372,974	321,222
Re measurement of lease		(431,873)
Operating profit before working capital changes	11,344,012	10,287,089
(Increase)/decrease in inventories	88,164	(1,788,446)
(Increase)/decrease in trade and other receivables	(1,587,808)	(12,832)
(Increase)/decrease in amounts due from related parties	9,628	(294,607)
Increase/(decrease) in trade and other payables	2,085,004	1,606,446
Increase/(decrease) in amounts due to related parties	153	-
Cash generated from/ (used in) operations	11,939,152	9,797,650
Interest paid	(425,118)	(501,602)
Income tax paid	(3,370,108)	(3,373,548)
Other long term employee benefits paid	(24,280)	-
Gratuity paid	(206,073)	(140,555)
	7,913,574	5,781,945
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	527,815	390,130
(Investments)/ Disposal in Other Investments	2,560,530	(2,559,895)
(Investments)/ Disposal in Short term Investments	(706,002)	64,092
(Investments)/ Disposal in gratuity fund	5,127	50,000
Additions to Bearer plants	(4,400)	(34,077)
Additions of live stock	(203,764)	(186,813)
Acquisition of PPE	(2,148,484)	(1,010,352)
Acquisition of Intangible Assets	(104,031)	(32,764)
Proceeds from Disposal of PPE	344,707	177,961
Proceeds from sales of livestock	111,257	98,682
Disposal of quoted shares	-	7,549
Investments in unquoted shares	-	(14,634)
Proceeds from disposal of bearer plants	16,466	
Payment made for refundable deposits	(21,638)	-
Disposal of investment property	-	94,534
Acquisition of Subsidiary (net of cash)	(2,992,876)	-
Acquisition of Investment property	-	(3,693)
Net cash generated from / (used in) Investing activities	(2,615,293)	(2,959,280)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts of Interest Bearing Borrowings Proceeds from shares issued by subsidiary to NCI	12,466,814	(20,009,180)
Repayments of Interest Bearing Borrowings	-	3,209,342
Payment to lease creditor	(10,479,757)	(19,629,452)
Dividend Paid	(268,197)	(139,804)
	(6,037,017)	(3,723,918)
Net cash from / (used in) financing activities	(4,318,157)	(274,652)
Net increase/(decrease) in cash and cash equivalents	980,124	2,548,013
Cash and cash equivalents at the beginning of the period	5,126,270	2,714,544
Effect of exchange rate changes on cash and cash equivalents	(5,676)	(136,287)
Cash and cash equivalents at the end of the period	6,100,718	5,126,270
Cash and cash equivalents		
Cash in hand & bank	7,428,736	5,875,414
Bank overdraft	(1,328,018)	(749,144)
	6,100,718	5,126,270

Figures in brackets indicate deductions.

The above figures are not audited

SUNSHINE HOLDINGS PLC
STATEMENT OF CASH FLOWS - COMPANY

	Unaudited Period ended 31st March 2026 RS '000	Audited Year ended 31st March 2025 LKR '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	3,514,325	2,210,772
Adjustments for;		
Interest income	(170,718)	(92,212)
Interest expense	4,081	4,321
Profit on Disposal of PPE	(5,888)	-
Fair Value of Investment property	-	(56,072)
Fair value gain/ loss in quoted shares and unit trust	(44,703)	(66,442)
Depreciation of Property, Plant and Equipment	61,526	33,548
Amortization of Intangible Assets	5,948	5,304
Provision for other long term employee benefits	97,611	-
Provision for gratuity	35,506	36,544
Operating profit before working capital changes	3,497,688	2,075,763
(Increase)/decrease in Inventory	-	-
(Increase)/Decrease in trade and other receivables	(29,613)	53,940
(Increase)/decrease in amounts due from related parties	9,313	296
Increase/(decrease) in trade and other payables	103,053	93,621
Increase/(decrease) in amounts due to related parties	(2)	(280)
Cash generated from/ (used in) operations	3,580,439	2,223,340
Interest paid	(635)	(10,933)
Income tax paid	-	(22,101)
Other long term employee benefits paid	(15,179)	-
Employee benefits paid	(92,360)	(523)
Net cash generated from / (used in) operating activities	3,472,265	2,189,783
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	170,718	100,473
Disposal / (Investments) in unit trusts	1,134,256	(425,068)
(Investments)/ Disposal of Quoted shares	-	7,549
(Investments)/ Disposal of Unquoted shares	-	(14,634)
(Investments)/ Disposal in Short term Investments	554,104	(526,708)
Acquisition of intangible assets	(7,165)	(610)
Proceed from disposal of property, plant & equipment	5,888	737
Acquisition of subsidiary, net of cash acquired	(2,556,876)	
Acquisition of property, plant & equipment	(32,629)	(34,706)
Net cash used in investing activities	(731,704)	(892,967)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from loans	1,600,000	-
Payment of lease liabilities	(31,236)	(20,551)
Dividend paid	(3,542,211)	(1,721,908)
Net Cash generated from / (used in) Financing Activities	(1,973,447)	(1,742,459)
Net increase/(decrease) in cash and cash equivalents	767,114	(445,643)
Cash and cash equivalents at the beginning of the period	288,928	734,571
Cash and cash equivalents at the end of the period	1,056,042	288,928
Cash and cash equivalents		
Cash in hand & bank	1,056,042	288,928
Bank overdraft	-	-
	1,056,042	288,928

Figures in brackets indicate deductions.

The above figures are not audited

SUNSHINE HOLDINGS PLC
SEGMENTAL ANALYSIS
FOR THE QUARTER ENDED 31ST MARCH 2026

	Healthcare		Consumer Goods		Agribusiness		Other		Intragroup		Group	
	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
REVENUE	37,437,867	32,586,050	19,038,569	18,746,678	9,442,172	7,944,206	2,935,946	3,674,783	(2,929,293)	(3,669,471)	65,925,260	59,282,247
RESULT												
Profit from operating activities	4,459,526	5,518,303	1,276,630	1,150,448	3,748,603	2,873,942	5,344,179	5,067,236	(5,545,673)	(5,331,469)	9,283,267	9,278,462
Net finance cost	175,967	(189,351)	(174,010)	(254,589)	(120,497)	24,579	182,535	104,499	6,721	7,246	70,714	(307,617)
Income tax expense	(1,864,015)	(1,750,515)	(423,513)	(312,508)	(1,297,659)	(1,013,613)	(733,044)	(729,381)	-	-	(4,318,231)	(3,806,017)
Profit for the year	2,771,478	3,578,436	679,107	583,351	2,330,446	1,884,908	4,793,669	5,191,650	(5,538,951)	(5,324,223)	5,035,750	5,164,828
Other comprehensive income	(13,015)	(27,548)	1,651	(7,030)	(17,618)	(69,881)	133,387	(144,325)	-	-	104,404	(248,782)
Total comprehensive income	2,758,463	3,550,889	680,758	576,321	2,312,829	1,815,027	4,927,056	5,047,325	(5,538,951)	(5,324,223)	5,140,156	4,916,046

OTHER INFORMATION

	Healthcare		Consumer Goods		Agribusiness		Other		Intragroup		Group	
	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Segment assets	27,483,876	25,014,972	15,252,048	9,719,932	8,600,045	8,713,149	16,980,785	15,956,260	(12,578,875)	(11,240,250)	55,740,093	48,153,426
Equity & reserves	14,789,506	14,086,040	7,502,035	4,966,815	2,956,518	3,747,238	14,563,682	15,437,078	(12,484,599)	(11,189,959)	27,381,062	27,047,215
Total liabilities	12,694,370	10,928,932	7,750,013	4,753,118	5,643,522	4,965,911	2,417,103	519,181	(94,277)	(50,290)	28,359,025	21,116,853
	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000	RS '000
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Depreciation	339,984	261,336	355,580	179,100	198,571	491,789	45,584	30,600	-	-	939,720	962,825
Capital expenditure	1,039,221	746,295	264,536	235,408	1,063,64	444,902	32,638	90,815	-	-	2,400,036	1,517,420

The above figures are not audited

Figures in brackets indicate deductions.

1. Corporate information

Sunshine Holdings PLC (the “Company”) is a Company incorporated and domiciled in Sri Lanka. The ordinary shares of the Company are listed on Colombo Stock Exchange of Sri Lanka. The address of the Company’s registered office is no. 60, Dharmapala Mawatha, Colombo 03, Sri Lanka. The Group is primarily involved in managing portfolio of investments which includes manufacturing, importing and selling of pharmaceuticals & medical devices, selling and export of branded tea, manufacturing of confectionery, fresh milk, palm oil and related products.

2. Interim condensed financial statements

The Interim Condensed Financial Statements for the period ended 31st March 2026, includes the “Company” referring to Sunshine Holdings PLC as the holding Company and the “Group” comprise the Company and subsidiary companies of Sunshine Consumer Lanka Limited (SCL) and its subsidiaries, Sunshine Healthcare Lanka Limited (SHL) and its subsidiaries, Sunshine Wilmar (Pvt) Ltd (SWPL) and its subsidiaries.

The ultimate parent of the company is Lamurep Investments Limited which holds 55.18% of the issued share capital of the company as at 31st March 2026.

3. Approval of financial statements

The Interim Condensed Financial Statements of the Group and the Company for the period ended 31st March 2026, were authorised for issue by the Board of Directors on 29 May 2026.

4. Basis of preparation

The Interim Condensed Consolidated Financial Statements have been prepared in accordance with the Sri Lanka Accounting Standards with effect from 01 January 2014 (SLFRS/LKAS). There were no changes to the accounting policies and methods of computation since the publication of the Annual Report 2024/25. Further, these Financial Statements have been prepared in compliance with the requirement of the Sri Lanka Accounting Standard - LKAS 34 on “Interim Financial Reporting”.

The Interim Condensed Consolidated Financial Statements do not include all the information and disclosures required in the Annual Financial Statements, and should be read in conjunction with the Group’s annual Consolidated Financial Statements as at 31 March 2025.

Previous period figures and phrases have been rearranged wherever necessary to conform to the current presentation.

5. Significant Accounting Policies

The accounting policies applied in these interim financial statements are the same as those applied in the Group’s consolidated financial statements as at and for the year ended 31 March 2025.

5.1. Standards Issued but not yet Effective

A number of new standards and amendments to standards are effective for annual periods beginning after 1 April 2025 and early application is permitted; however the Group has not early

adopted any of the forthcoming new or amended standards in preparing these condensed consolidated interim financial statements.

5.2. Basis of Consolidation

Subsidiaries are those entities controlled by the Group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, the Group takes in to consideration that substantive rights that give the ability to direct the activities of the subsidiaries.

The Financial Statements of the subsidiaries are included in the Consolidated Financial Statements from the date the control effectively commences until the date that control effectively ceases. Non- controlling interest is measured at the proportionate share of the acquiree’s identifiable net assets. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

5.3. Use of judgments and estimates

In preparing these interim condensed financial statements, management has made judgments and estimates that affected the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ these estimates.

The significant judgments made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

5.4. Property, Plant & equipment

Recognition and measurement
Property, plant and equipment is recorded at cost less accumulated depreciation and accumulated impairment losses if any, whilst land is measured at fair value.

De-recognition

The carrying amount of an item of Property, plant & equipment is de-recognised on disposal; or when no future economic benefits are expected from its use. Gains and losses on de-recognition are recognised in income statement and gains are not classified as revenue. When re-valued assets are sold, any related amount included in the revaluation reserve is transferred to Retained Earnings.

Depreciation

Depreciation is recognised in income statement on a straight-line basis over the estimated useful lives of each part of an item of property, plant & equipment.

5.4.1 Impairment

The Board of Directors has assessed the potential impairment loss of the property, plant and equipment as at 31st March 2026. Based on the assessment, no impairment provision is required to be made in the financial statements as at the reporting date.

5.5. Biological assets

The Group recognise the biological assets when, and only when, the Company controls the assets as a result of past events, it is probable that future economic benefits associated with the assets will flow to the entity and fair value or cost of the assets can be measured reliably.

Bearer biological assets

Tea, rubber, oil palm, cinnamon, sundry crops and nurseries are classified as bearer biological assets. The bearer biological assets are measured at cost less accumulated depreciation and accumulated impairment losses, if any, in terms of Sri Lanka Accounting Standard LKAS 16 - Property Plant and Equipment as per the ruling issued by Institute of Chartered Accountants of Sri Lanka.

Consumable biological assets

Timber plantation is classified as consumable biological assets and is measured on initial recognition and at the end of each reporting period at fair value less cost to sell. Costs to sell include all costs that would be necessary to sell the assets, including transportation costs. The fair value of trees younger than five years cannot be reliably estimated and are carried at cost less impairment. The cost includes direct material, direct labour and appropriate proportion of directly attributable overheads. Gains or losses arising on initial recognition of timber plantations at fair values less costs to sell and from the change in fair values less costs of plantations at each reporting date are included in profit or loss for the period in which they arise. All costs incurred in maintaining the assets are included in Profit or Loss for the period in which they arise.

Livestock

Livestock is measured at their fair value less estimated point of sale costs. Changes in fair value of livestock are recognised in the income statement.

5.6. Investment properties

Investment properties are measured initially at cost, including transaction costs. The carrying value of an investment property includes the cost of replacing part of an existing investment property, at the time that cost is incurred if the recognition criteria are met, and excludes the costs of day-to-day servicing of the investment property. Subsequent to initial recognition, the investment properties are stated at fair values, which reflect market conditions at the reporting date. Gains or losses arising from changes in fair value are included in the income statement in the year in which they arise. Fair values are evaluated at least every 3 years by an accredited external, independent valuer. Investment properties are derecognised when disposed, or permanently withdrawn from use because no future economic benefits are expected. Any gains or losses on retirement or disposal are recognised in the income statement in the year of retirement or disposal.

5.7 Inventories

Inventories other than produce stock and nurseries are stated at the lower of cost or net realisable value, after making due allowances for obsolete and slow moving items. The Group uses weighted average cost formula and actual cost in assigning the cost of inventories. The cost includes expenses in acquiring stocks, production and conversion cost and other costs incurred in bringing them to their existing location and condition.

6. Revenue

Revenue recognition under SLFRS 15 is based on the nature and timing of satisfaction of performance obligations, including significant payment terms.

SLFRS 15 - Revenue from contracts with customers, establishes a comprehensive framework for determining whether, how much and when revenue is recognised. The Group recognises revenue when a customer obtains control of the goods or services. Judgment is used to determine the timing of transfer of control - at a point in time or over the time.

a) Shared Service Income

Presently the company's primary business activity is providing shared services to the group. Accordingly company has reclassified the revenue stream during FY 2024/25. This change aligns with the Company's evolving business model and provides a clearer and more accurate representation of its business activities.

b) Agribusiness

Customers obtain the control of the produce after the customer acknowledgment at the dispatch point. Revenue is recognized point in time, at the time of dispatch after the customer acknowledgment.

c) Consumer Brands

Customers obtain control of the goods sold when the goods are delivered to and have been accepted at their premises. Invoices are generated at that point in time. Revenue is recognized when a customer obtains control of the goods or services. Determining the timing of the transfer of control is at a point in time.

d) Healthcare

Customers obtain control of the goods sold when the goods are delivered to and have been accepted at their premises. Invoices are generated at that point in time. Revenue is recognized when a customer obtains control of the goods or services. Determining the timing of the transfer of control is at a point in time.

e) Sunshine Tea

This includes income of tea export to different countries. Revenue is recognised point in time, at the time of dispatch after the customer acknowledgment.

f) Rent income

This includes rental income earned from renting out investment property owned by the Subsidiary. Revenue is recognized over time as the rent income is recognized on a straight line basis over the term of the agreement.

6.1 Disaggregation of Revenue from Contracts with Customers

The disaggregation of revenue has been provided under segmental analysis.

7. Investments in subsidiaries

Quoted and unquoted investments in shares held on long term basis by the Company and Group are stated at cost less provision for diminution in value of investments.

7.1 Change In NCI during FY 2024/25

On May 6, 2024, International Finance Corporation (IFC) invested a total of LKR 3,269,999,800 in SHL. In consideration of this investment, SHL issued 1,905,239 ordinary voting shares to IFC on October 3, 2024. Following this transaction, SUN now holds 85.27% of the shareholding in SHL, while IFC holds the remaining 14.73%.

On February 6, 2025, Lina Manufacturing (Pvt) Ltd issued 34,253,355 shares to Sunshine Healthcare Lanka Ltd for Rs. 875 million and 10,051,929 shares to Celegon Lanka (Pvt) Ltd for Rs. 257 million. As a result of this transaction, Sunshine Healthcare Lanka Ltd.'s effective shareholding in LMPL increased from 71.6% to 74%.

7.2. Investment in a Subsidiary during FY 2024/25

On February 6, 2025, Healthguard Pharmacy Ltd issued 12,500,000 shares Sunshine Healthcare Lanka Ltd for Rs. 400 million. Healthguard Pharmacy Ltd. is a fully owned subsidiary of Sunshine Healthcare Lanka Ltd.

Investment in a Subsidiary during FY 2025/26

'Sunshine Holdings PLC ("the Company") acquired a controlling interest in Joint Agri Products Ceylon (Private) Limited ("JAPC"), a Sri Lanka-incorporated company engaged in the processing and export of spices, coconut products, and teas, primarily to the European Union and the United States. On 21 January 2026, the Company entered into a Share Sale and Purchase Agreement with the existing shareholders of JAPC, pursuant to which it acquired 577,320 ordinary shares, representing a 51% equity stake, for a total consideration of Rs. 2,698,875,228.40, on 30 March 2026. Following a post-acquisition restructuring, the Company's investment represents an effective equity interest of 75% of the issued share capital of JAPC.

7.3. Amalgamation of Subsidiary during FY 2024/25

SUN has amalgamated with SPL, a fully owned subsidiary of SUN effective from 01st October 2024. Accordingly, the book value of SPL was amalgamated with SUN and SUN continues as the surviving entity.

On 31st December 2024, SUN has transferred its shareholding in SST, a wholly-owned subsidiary, to SCL, wholly-owned subsidiary of the company. The transaction involves the transfer of 4,716,545 shares in SST, valued at a total consideration of LKR 1,940,000,000. As consideration for the transfer, SCL will issue 31,219,826 new shares amounting to LKR 1,940,000,000 to SUN.

7.4. Amalgamation of Subsidiary during FY 2025/26

With effect from 1st April 2025, Lina Spiro (Private) Limited was amalgamated with its parent company, Lina Manufacturing (Private) Limited, in accordance with the applicable legal provisions. As a result of the amalgamation, the carrying value of Lina Spiro (Private) Limited as at 1st April 2025 was combined with Lina Manufacturing (Private) Limited. The business operations previously carried out by Lina Spiro (Private) Limited now continue under Lina Manufacturing (Private) Limited, which is the surviving entity of the amalgamation.

SUNSHINE HOLDINGS PLC
NOTES TO THE FINANCIAL STATEMENTS

8. Valuation of Financial Assets and Liabilities

8.1. Accounting Classification and Fair Values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

31 March 2026	Classification	GROUP					COMPANY				
		Carrying amount (Rs. 000)	Fair value				Carrying amount (Rs. 000)	Fair value			
			Level 1	Level 2	Level 3	Total		Level 1	Level 2	Level 3	Total
Financial Assets measured at Fair value											
Investment in Unquoted Shares	Fair value through OCI	634,000	-	-	634,000	634,000	634,000	-	-	634,000	634,000
Investment in Unit Trust & Other short term investments	Fair value through P&L	939,305	-	-	-	939,305	-	-	-	-	-
Investment Fund	Fair value through P&L	-	-	-	-	-	-	-	-	-	-
		1,573,305	-	-	634,000	1,573,305	634,000	-	-	634,000	634,000
Financial Assets not measured at Fair value											
Trade and other receivables **	Amortized cost	12,626,603	-	-	-	12,626,603	47,855	-	-	-	47,855
Investment in Debentures	Amortized cost	104,170	-	-	-	104,170	104,170	-	-	-	104,170
Short term investments	Amortized cost	1,878,483	-	-	-	1,878,483	246,465	-	-	-	246,465
Amounts due from related parties **	Amortized cost	319,359	-	-	-	319,359	228	-	-	-	228
Cash & cash equivalents **	Amortized cost	7,428,736	-	-	-	7,428,736	1,056,042	-	-	-	1,056,042
		22,357,351	-	-	-	22,357,351	1,454,760	-	-	-	1,454,760
Financial Liabilities not measured at Fair value											
Loans and borrowings ***	Other financial liabilities	8,445,960	-	-	-	8,445,960	1,601,973	-	-	-	1,601,973
Lease Liability	Other financial liabilities	1,079,617	-	-	-	1,079,617	-	-	-	-	-
Bank overdraft **	Other financial liabilities	1,328,018	-	-	-	1,328,018	-	-	-	-	-
Trade and other payables **	Other financial liabilities	12,365,093	-	-	-	12,365,093	421,689	-	-	-	421,689
Amounts due to related parties **	Other financial liabilities	2,455	-	-	-	2,455	-	-	-	-	-
		23,221,143	-	-	-	23,221,143	2,023,662	-	-	-	2,023,662

31st March 2025	Classification	GROUP					COMPANY				
		Carrying amount (Rs. 000)	Fair value				Carrying amount (Rs. 000)	Fair value			
			Level 1	Level 2	Level 3	Total		Level 1	Level 2	Level 3	Total
Financial Assets measured at Fair value											
Investment in Unquoted Shares	Fair value through OCI	468,749	-	-	468,749	468,749	468,749	-	-	468,749	468,749
Short term Investments	Fair value through P&L	3,944,661	-	-	-	3,944,661	1,340,123	-	-	-	1,340,123
		4,413,410	-	-	468,749	4,413,410	1,808,872	-	-	468,749	1,808,872
Financial Assets not measured at Fair value											
Trade and other receivables **	Amortized cost	9,796,632	-	-	-	9,796,632	18,193	-	-	-	18,193
Investment in Debentures	Amortized cost	104,170	-	-	-	104,170	104,170	-	-	-	104,170
Short term investments	Amortized cost	550,000	-	-	-	550,000	445,830	-	-	-	445,830
Amounts due from related parties **	Amortized cost	326,356	-	-	-	326,356	9459	-	-	-	9459
Cash & cash equivalents **	Amortized cost	5,875,414	-	-	-	5,875,414	288,928	-	-	-	288,928
		16,652,572	-	-	-	16,652,572	866,580	-	-	-	866,580
Financial Liabilities not measured at Fair value											
Loans and borrowings ***	Other financial liabilities	5,885,535	-	-	-	5,885,535	-	-	-	-	-
Lease Liability	Other financial liabilities	985,356	-	-	-	985,356	29,764	-	-	-	29,764
Bank overdraft **	Other financial liabilities	749,144	-	-	-	749,144	-	-	-	-	-
Trade and other payables **	Other financial liabilities	9,209,949	-	-	-	9,209,949	193,856	-	-	-	193,856
Amounts due to related parties **	Other financial liabilities	-	-	-	-	-	2	-	-	-	2
		16,829,984	-	-	-	16,829,984	223,622	-	-	-	223,622

** Classes of financial instruments that are not carried at fair value and of which carrying amounts are a reasonable approximation of fair value. This includes trade receivables, cash and cash equivalents, trade payable, other payables, amounts due to and due from related parties and bank overdraft. The carrying amounts of these financial assets and liabilities are a reasonable approximation of fair values due to their short term nature.

*** Discounted cash flows: The valuation model considers the present value of expected payments, discounted using a risk-adjusted discount rate.

8.2. Measurement of Fair Values

Financial Assets and Liabilities measured or disclosed at Fair Value

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Group measures the fair value using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurement. An analysis of the fair value measurement of financial and non-financial assets and liabilities are provided below:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

When available, the Group measures the fair value of an instrument using active quoted prices or dealer price quotations (assets and long positions are measured at a bid price; liabilities and short positions are measured at an ask price), without any deduction for transaction costs. A market is regarded as active if transactions for asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

This category includes instruments valued using;

- (a) quoted prices in active markets for similar instruments,
- (b) quoted prices for identical or similar instruments in markets that are considered to be less active, or
- (c) other valuation techniques in which almost all significant inputs are directly or indirectly observable from market data.

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation.

8.2.a Valuation techniques and significant unobservable inputs

The following valuation techniques used in measuring Level 2 and Level 3 fair values at 31st March 2026 and 31 March 2025 for financial instruments measured at fair value in the statement of financial position, as well as the significant unobservable inputs used.

Unquoted equity instruments - Discounted cash flows

The valuation model considers the present value of expected net cash flows from those investments discounted using a risk adjusted discount rate. The expected cash flows are derived based on the budgeted cash flow forecasts of those investments determined by considering the sensible probability of the forecast EBITDA.

Interest rate swaps/Cross currency swaps - Swap models

The fair value is calculated as the present value of the estimated future cash flows. Estimates of future floating-rate cash flows are based on quoted swap rates, futures prices and interbank borrowing rates. Estimated cash flows are discounted using a yield curve constructed from similar sources and which reflects the relevant benchmark interbank rate used by market participants for this purpose when pricing interest rate swaps. The fair value estimate is subject to a credit risk adjustment that reflects the credit risk of the Group and of the counterparty; this is calculated based on credit spreads derived from current credit default swap or bond prices.

Those assumptions for assets categorised as Level 3 has been described under respective notes to the financial Statements as at 31st March 2026.

During the reporting period ended 31st March 2026, there were no transfers between Level 1 and Level 2 fair value measurements

9. Comparatives

The presentation and classification of the Financial Statements of the previous periods have been amended, where relevant, for better presentation and to be comparable with those of the current period.

10. Stated capital is represented by shares in issue as given below:

There were no material events that occurred after the reporting date that require adjustments or disclosure to the Financial Statements for the period ended 31st March 2026.

11. No. of shares as at	31st March 2026	31st March 2025
Ordinary shares	1,967,894,516	1,967,894,516

12. Dividend

	2025/26 (1st Interim)	2025/26 (2nd Interim)	2024/25 (Final)
	RS '000	RS '000	RS '000
Dividend (Rs)	1,180,737	1,180,737	1,180,737
No of ordinary shares	1,967,895	1,967,895	1,967,895
Dividend per share	0.60	0.60	0.60

13. Commitments & contingencies

There has not been significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31st March 2026.

14. Income tax

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in Statement of Profit or Loss except to the extent that it relates to a business combination, or items recognized directly in equity or in Other Comprehensive Income.

The Group has determined that interest and penalties relating to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under LKAS 37 Provisions, Contingent Liabilities and Contingent Assets.

15. Earnings per share

The earnings per share is computed on the profit attributable to ordinary shareholders after tax and non-controlling interest divided by the weighted average number of ordinary shares during the period. Further there was no dilution of ordinary shares outstanding at any time during the period. Therefore, diluted earnings per share is the same as basic earning per share.

16. Net Assets per share

Net assets per share has been calculated, for all periods, based on the number of shares issued as at the reporting date.

17. The interim Financial Statements are not audited.

SHAREHOLDER INFORMATION

Audited

Market price per share	Period ended	Year ended
	31st March 2026	31st March 2025
	Rs.	Rs.
Highest price	37.40	100.75 *
Lowest price	26.20	19.80
Last traded price	29.40	21.50

* Figures indicated the results prior to the share subdivision.

TWENTY (20) LARGEST SHAREHOLDERS AS AT

31st March 2026

Name	No of Shares Held	%
1. Lamurep Investments Limited	1,085,816,556	55.18%
2. Akbar Brothers Pvt Ltd	196,967,420	10.01%
3. Deepcar Limited	185,056,304	9.40%
4. Ceylon Business Development Limited	43,663,504	2.22%
5. Thread Capital (Private) Limited	36,293,189	1.84%
6. Mr. David Percival Pieris	26,541,043	1.35%
7. Perera And Sons Bakers Pvt Limited	25,000,000	1.27%
8. Mr. Visvanathamoorthy Govindasamy	24,318,000	1.24%
9. Hatton National Bank Plc - Capital Alliance Quantitative Equity Fund	24,201,164	1.23%
10. Seylan Bank PLC/Phantom Investments (Pvt) Ltd	22,319,751	1.13%
11. DFCC Bank PLC	10,889,803	0.55%
12. Ceylon Guardian Investment Trust PLC	9,117,108	0.46%
13. Ranavav Holdings (Pvt) Ltd	8,429,441	0.43%
14. Mr. Hanif Yusoof & Ndb Wealth Management	7,830,595	0.40%
15. CB LDN S/A EQ Frontier Markets Fund	7,344,000	0.37%
16. AFC Umbrella Fund -AFC Asia Frontier Fund	5,996,044	0.30%
17. Ceylon Investment Plc	5,661,117	0.29%
18. Amaliya Private Ltd	4,593,568	0.23%
19. Miss Meenambigai Priyadarshini Radhakrishnan	4,582,926	0.23%
20. Miss Andal Radhakrishnan	4,582,926	0.23%
Sub Total	1,739,204,459	88.38%
Others	228,690,057	11.62%
Total	1,967,894,516	100.00%

PUBLIC SHARE HOLDING	Requirement by CSE	As at 31st March 2026
Option	1	1
Float adjusted market capitalization	Above Rs.10,000,000,000/-	18,137,886,965
The percentage of shares held by the public	no minimum % required	31.35%
Number of shareholders representing public holding	500	12,436

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

	As at 31st March 2026	As at 31st March 2025
Mr. V. Govindasamy	24,318,000	24,318,000
Mr. G.Sathasivam	36,660	36,660
Mr. S.G. Sathasivam	12,216	12,216

Name of Company

Sunshine Holdings PLC

Legal Form

Public Limited Liability Company
(Incorporated in 1973 and listed in the
Colombo Stock Exchange)

Company Registration Number

PQ13

Principal Activities

Managing a portfolio of businesses

Registered Office

No. 60, Dharmapala Mawatha, Colombo 03

Directors

Mr. D. A. Cabraal
Mr. V. Govindasamy
Mr. S.G. Sathasivam
Mr. G. Sathasivam
Mr. S. Shishoo
Mr. Sudarshan Jain
Mr. S. Renganathan
Mr. Tyeabally Akbarally
Mr. Reyaz Mihular
Ms. Aruni Goonetilleke
Mr. Aruna Deepthikumara
Mr. Prasad Gopalan

Secretaries

Corporate Services (Private) Limited
No. 216, De Seram Place,
Colombo 10
Tel: 011 4 605 100

Auditors

KPMG
Chartered Accountants
32A, Sri Mohamed Macan Marker Mawatha,
Colombo 03

Lawyers

F J & G de Saram (Attorney- at -Law)
No.216, de Saram Place
Colombo 10

Nithya Partners
Attorneys-at-Law
No. 97/A, Galle Road
Colombo 03

Bankers

Hatton National Bank PLC
National Development Bank PLC
MCB Bank Limited
Standard Chartered Bank Ltd.
Seylan Bank PLC
Nations Trust Bank PLC
Commercial Bank PLC
Indian Overseas Bank
Hongkong and Shanghai Banking Corporation Limited
DFCC Bank PLC
Indian Bank

Credit Ratings

The Company has been assigned a national long-term
rating of 'AA+(lka)'; outlook stable by Fitch Ratings
Lanka Limited



sunshine

60, Dharmapala Mawatha,
Colombo 03, Sri Lanka.
+94 11 470 2400
info@sunshineholdings.lk