SUGAR INVESTMENT TRUST

SUGAR INVESTMENT TRUST AND ITS SUBSIDIARIES

UNAUDITED ABRIDGED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026

STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP			THE COMPANY		
	3 months Unaudited September 30, 2026	3 months Unaudited September 30, 2025	Audited June 30, 2026	**3 months Unaudited September 30, 2026**	3 months Unaudited September 30, 2025	Audited June 30, 2026
	Rs'000	Rs'000	Rs'000	**Rs'000**	Rs'000	Rs'000
Revenue	**46,337**	20,453	335,507	**-**	-	56,370
Cost of Sales	**(29,262)**	(12,176)	(153,066)	**-**	-	-
	17,075	8,277	182,441	**-**	**-**	56,370
Operating (loss)/profit	**(11,863)**	(18,605)	43,861	**(12,265)**	(14,055)	(58,665)
Share of result of associate,net of tax	**2,308**	4,774	9,234	**-**	-	-
Finance Income	**662**	631	4,997	**15,153**	16,247	65,600
Other income	**7,908**	13,968	36,552	**299**	408	9,046
Exceptional item	**-**	-	-	**-**	-	-
Profit before finance costs	**(985)**	768	94,644	**3,187**	2,600	15,981
Finance costs	**(28,289)**	(43,443)	(160,343)	**(25,657)**	(40,480)	(149,422)
Loss before taxation	**(29,274)**	(42,675)	**(65,699)**	**(22,470)**	(37,880)	(133,441)
Taxation	**-**	-	(18,291)	**-**	-	(3,226)
Loss for the period/ year	**(29,274)**	(42,675)	**(83,990)**	**(22,470)**	(37,880)	(136,667)
(Loss)/profit attributable to:						
Owners of the parent	**(33,989)**	(42,058)	(141,904)	**(22,470)**	(37,880)	(136,667)
Non-controlling interest	**4,715**	(617)	57,914	**-**	-	-
	(29,274)	(42,675)	(83,990)	**(22,470)**	(37,880)	(136,667)
Other comprehensive income:						
Items that will not be classified subsequently to profit or loss;						
Remeasurement of defined benefit liability	**-**	-	(503)	**-**	-	130
Movement in fair value of financial assets at FVOCI	**-**	-	105,167	**-**	-	105,167
Fair Value gain on land revaluation	**-**	-	571,611	**-**	-	-
Items that may be classified subsequently to profit or loss;						
Movement in fair value of associated companies	**-**	-	-	**-**	-	(11,656)
Share of other comprehensive income of associates	**-**	-	(11,143)	**-**	-	-
Other comprehensive income for the period/year	**-**	**-**	665,132	**-**	**-**	93,641
Total (loss)/profit and other Comprehensive income for the period/year	**(29,274)**	(42,675)	581,142	**(22,470)**	(37,880)	(43,026)
Total (loss)/profit and comprehensive income attributable to:						
Owners of the parent	**(33,989)**	(42,058)	(42,140)	**(22,470)**	(37,880)	(43,026)
Non-controlling interest	**4,715**	(617)	623,282	**-**	-	-
	(29,274)	(42,675)	581,142	**(22,470)**	(37,880)	(43,026)
Earnings per share (Re.)	**(0.09)**	(0.11)	(0.36)	**(0.06)**	(0.10)	(0.35)
Number of ordinary shares in issue	**389,851,812**	389,851,812	389,851,812	**389,851,812**	389,851,812	389,851,812

STATEMENTS OF FINANCIAL POSITION

	THE GROUP			THE COMPANY		
	Unaudited September 30, 2026	Unaudited September 30, 2025	Audited June 30, 2026	**Unaudited September 30, 2026**	Unaudited September 30, 2025	Audited June 30, 2026
	Rs'000	Rs'000	Rs'000	**Rs'000**	Rs'000	Rs'000
ASSETS						
Non-current assets	**7,192,884**	6,767,501	7,193,511	**1,626,346**	1,533,554	1,627,230
Current assets	**1,433,242**	1,299,318	1,455,164	**1,538,347**	1,669,843	1,569,276
Total assets	**8,626,126**	8,066,819	8,648,675	**3,164,693**	3,203,397	3,196,506
EQUITY AND LIABILITIES						
Equity						
Equity attributable to owners of the company	**1,662,809**	1,698,137	1,696,798	**1,737,726**	1,765,340	1,760,196
Non - controlling interests	**5,261,957**	4,633,342	5,257,242	**-**	-	-
Total Equity	**6,924,766**	6,331,479	6,954,040	**1,737,726**	1,765,340	1,760,196
Non-current liabilities	**374,219**	424,437	374,148	**120,889**	166,922	120,889
Current liabilities	**1,327,141**	1,310,903	1,320,487	**1,306,078**	1,271,135	1,315,421
Total equity and liabilities	**8,626,126**	8,066,819	8,648,675	**3,164,693**	3,203,397	3,196,506

STATEMENTS OF CHANGES IN EQUITY

	Stated capital	Fair value reserve	Retained earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000
THE COMPANY				
At July 1, 2025	403,783	365,005	1,034,434	1,803,222
Loss for the period	-	-	(37,880)	(37,880)
At September 30, 2025	403,783	365,005	996,554	1,765,342
At July 1, 2026	403,783	458,646	897,767	1,760,196
Loss for the period	-	-	(22,470)	(22,470)
At September 30, 2026	**403,783**	**458,646**	**875,297**	**1,737,726**

	Attributable to owners of the parent					
	Stated capital	Fair value reserve	Retained earnings	Total	Non-controlling Interest	Total equity
THE GROUP	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At July 1, 2025	403,783	332,436	1,001,924	1,738,143	4,633,959	6,372,102
Adjustment			2,052	2,052		2,052
Loss for the period	-	-	(42,058)	(42,058)	(617)	(42,675)
At September 30, 2025	**403,783**	**332,436**	**961,918**	**1,698,137**	**4,633,342**	**6,331,479**
At July 1, 2026	403,783	432,199	860,816	1,696,798	5,257,242	6,954,040
Loss for the period	-	-	(33,989)	(33,989)	4,715	(29,274)
At September 30, 2026	**403,783**	**432,199**	**826,827**	**1,662,809**	**5,261,957**	**6,924,766**

STATEMENTS OF CASH FLOWS

	THE GROUP			THE COMPANY		
	Unaudited September 30, 2026	Unaudited September 30, 2025	Audited June 30, 2026	**Unaudited September 30, 2026**	Unaudited September 30, 2025	Audited June 30, 2026
	Rs'000	Rs'000	Rs'000	**Rs'000**	Rs'000	Rs'000
Net cash generated from/(used in) operating activities	**15,417**	(21,948)	7,434	**(19,702)**	(14,960)	(4,341)
Net cash (used in)/generated from investing activities	**(6,056)**	(3,270)	42,402	**17,325**	**(404)**	53,750
Net cash used in financing activities	**(3,661)**	(4,156)	(70,171)	**(969)**	(4,857)	(67,608)
Net increase/(decrease) in cash and cash equivalents	**5,700**	(29,374)	(20,335)	**(3,346)**	(20,221)	(18,199)
Cash and cash equivalent at beginning	**21,825**	42,160	42,160	**4,043**	22,242	22,242
Cash and cash equivalent at end	**27,525**	12,786	21,825	697	2,021	4,043
Analysis of cash and cash equivalents						
Cash and cash equivalents	**27,525**	12,433	21,825	**697**	2,021	4,043
Bank overdrafts	**-**	-	-	**-**	-	-
	27,525	**12,433**	21,825	**697**	2,021	4,043

The Unaudited Abridged Interim Financial Statements for the quarter ended September 30, 2026 have been prepared in accordance with International Financial Reporting Standards and using the accounting policies adopted for the year ended June 30, 2026.

Comment on the results:

Revenue

The Group's revenue consists mainly of:

- Income from sale of residential and agricultural land;
- dividends from investments;
- proceeds from sugar and related products; and
- income from investment property and lease of agricultural land.

Group

The Group reported a loss of Rs 29.0M for the quarter ended 30 September 2026, representing a 33% improvement compared to a loss of Rs 42.7M for the corresponding quarter in 2025.

Revenue more than doubled to Rs 46.3M from Rs 20.5M in the corresponding quarter of 2025, mainly driven by land sales. Gross profit increased to Rs 17.1M (2025: Rs 8.3M), although the gross profit margin decreased to 37% from 40%.

The operating loss narrowed to Rs 11.9M from Rs 18.6M in 2025. However, other income decreased to Rs 8.4M from Rs 14.0M

Finance costs fell by 35% to Rs 28.3M (2025: Rs 43.4M), contributing significantly to the improved financial performance.

As at 30 September 2026, total assets stood at Rs 8.62bn (30 September 2025: Rs 8.066bn).

Company

The Company recorded a net loss of Rs 22.47M for the quarter ended 30 September 2026, compared to a loss of Rs 37.88M in the corresponding quarter of 2025, representing an improvement of 41%.

No revenue was recognised during the quarter, as no dividend income was received from investee companies.

Operating expenses decreased by 13% to Rs 12.26M (2025: Rs 14.06M), reflecting continued cost-optimisation efforts. Finance costs also decreased by 37% to Rs 25.66M (2025: Rs 40.48M), although they remain the principal contributor to the Company's quarterly loss.

The Company continues to monitor its operating costs and cash flow closely, while pursuing opportunities to enhance revenue generation and reduce finance costs.

For and on behalf of the Board of Directors
SIT Corporate and Secretarial Services Ltd
12 November 2026