



SUGAR INVESTMENT TRUST

SUGAR INVESTMENT TRUST AND ITS SUBSIDIARIES

UNAUDITED ABRIDGED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTH ENDED MARCH 31, 2026

STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP			THE COMPANY		
	9 months	9 months		9 months	9 months	
	Unaudited March 31, 2026	Unaudited March 31, 2025	Audited June 30, 2025	Unaudited March 31, 2026	Unaudited March 31, 2025	Audited June 30, 2025
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	221,776	238,450	369,541	20,053	1,050	27,936
Cost of Sales	(102,441)	(110,488)	(166,964)	-	-	-
	119,335	127,962	202,577	20,053	1,050	27,936
Operating profit/(loss)	24,432	14,168	303,662	(24,530)	(44,931)	(36,548)
Share of result of associate, net of tax	14,321	(14,654)	19,095	-	-	-
Finance Income	1,897	1,828	5,752	47,983	50,476	70,170
Other income	26,609	19,225	28,700	898	766	10,047
Exceptional item	-	-	(22,371)	-	-	-
Profit before finance costs	67,259	20,567	334,838	24,351	6,311	43,669
Finance costs	(129,116)	(95,231)	(135,276)	(122,189)	(85,872)	(124,239)
(Loss)/profit before taxation	(61,857)	(74,664)	199,562	(97,838)	(79,561)	(80,570)
Taxation	(880)	-	(9,199)	(432)	-	(3,240)
(Loss)/profit for the period/year	(62,737)	(74,664)	190,363	(98,270)	(79,561)	(83,810)
(Loss)/profit attributable to:						
Owners of the parent	(124,336)	(121,955)	(180,859)	(98,270)	(79,561)	(83,810)
Non-controlling interest	61,599	47,291	371,222	-	-	-
	(62,737)	(74,664)	190,363	(98,270)	(79,561)	(83,810)
Other comprehensive income:						
Items that will not be classified subsequently to profit or loss:						
Remeasurement of defined benefit liability	-	-	(4,655)	-	-	(659)
Movement in fair value of financial assets at FVOCI	-	-	94,803	-	-	94,803
Fair Value gain on land revaluation	-	-	2,505,859	-	-	-
Items that may be classified subsequently to profit or loss:						
Movement in fair value of associated companies	-	-	-	-	-	(32,341)
Share of other comprehensive income of associates	-	-	(21,161)	-	-	-
Other comprehensive income for the period/year	-	-	2,574,846	-	-	61,803
Total (loss)/profit and other Comprehensive income for the period/year	(62,737)	(74,664)	2,765,209	(98,270)	(79,561)	(22,007)
Total (loss)/profit and comprehensive income attributable to:						
Owners of the parent	(124,336)	(121,955)	(53,153)	(98,270)	(79,561)	(22,007)
Non-controlling interest	61,599	47,291	2,818,362	-	-	-
	(62,737)	(74,664)	2,765,209	(98,270)	(79,561)	(22,007)
Earnings per share (Re.)	(0.32)	(0.31)	(0.46)	(0.25)	(0.20)	(0.21)
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	Unaudited	Audited	Unaudited	Unaudited	Audited
	March 31, 2026	March 31, 2025	June 30, 2025	March 31, 2026	March 31, 2025	June 30, 2025
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
ASSETS						
Non-current assets	6,755,117	4,078,146	6,765,603	1,532,764	1,474,328	1,534,077
Current assets	1,257,951	1,240,117	1,338,108	1,596,072	1,700,065	1,701,563
Total assets	8,013,068	5,318,263	8,103,711	3,128,836	3,174,393	3,235,640
EQUITY AND LIABILITIES						
Equity						
Equity attributable to owners of the company	1,615,859	1,716,700	1,738,143	1,704,952	1,747,866	1,803,222
Non - controlling interests	4,695,558	1,862,888	4,633,959	-	-	-
Total Equity	6,311,417	3,579,588	6,372,102	1,704,952	1,747,866	1,803,222
Non-current liabilities	414,401	496,068	425,614	166,721	242,783	166,723
Current liabilities	1,287,250	1,242,607	1,305,995	1,257,163	1,183,744	1,265,695
Total equity and liabilities	8,013,068	5,318,263	8,103,711	3,128,836	3,174,393	3,235,640

STATEMENTS OF CHANGES IN EQUITY

	Stated capital Rs'000	Fair value reserve Rs'000	Retained earnings Rs'000	Total Rs'000
THE COMPANY				
At July 1, 2024	403,783	303,202	1,120,442	1,827,427
Loss for the period	-	-	(79,561)	(79,561)
At March 31, 2025	403,783	303,202	1,040,881	1,747,866
At July 1, 2025	403,783	365,005	1,034,434	1,803,222
Loss for the period	-	-	(98,270)	(98,270)
At March 31, 2026	403,783	365,005	936,164	1,704,952

Attributable to owners of the parent

	Stated capital Rs'000	Fair value reserve Rs'000	Retained earnings Rs'000	Total Rs'000	Non-controlling Interest Rs'000	Total equity Rs'000
THE GROUP						
At July 1, 2024	403,783	204,730	1,230,142	1,838,655	1,815,597	3,654,252
Loss for the period	-	-	(121,955)	(121,955)	47,291	(74,664)
At March 31, 2025	403,783	204,730	1,108,187	1,716,700	1,862,888	3,579,588
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	-	-	(124,336)	(124,336)	61,599	(62,737)
At March 31, 2026	403,783	332,436	879,640	1,615,859	4,695,558	6,311,417

STATEMENTS OF CASH FLOWS

	THE GROUP			THE COMPANY		
	Unaudited March 31, 2026 Rs'000	Unaudited March 31, 2025 Rs'000	Audited June 30, 2025 Rs'000	Unaudited March 31, 2026 Rs'000	Unaudited March 31, 2025 Rs'000	Audited June 30, 2025 Rs'000
Net cash generated from operating activities	44,899	56,758	69,940	36,539	36,835	52,672
Net cash (used in)/generated from investing activities	(5,201)	(16,700)	13,982	(905)	(96)	27,603
Net cash used in financing activities	(58,043)	(34,298)	(51,453)	(52,313)	(34,940)	(56,696)
Net (decrease)/increase in cash and cash equivalents	(18,345)	5,760	32,469	(16,679)	1,799	23,579
Cash and cash equivalent at beginning	42,160	9,691	9,691	22,242	(1,337)	(1,337)
Cash and cash equivalent at end	23,815	15,451	42,160	5,563	462	22,242
Analysis of cash and cash equivalents						
Cash and cash equivalents	24,813	16,901	42,160	5,563	462	22,242
Bank overdrafts	(998)	(1,450)	-	-	-	-
	23,815	15,451	42,160	5,563	462	22,242

The Unaudited Abridged Interim Financial Statements for the nine month ended March 31, 2026 have been prepared in accordance with International Financial Reporting Standards and using the accounting policies adopted for the year ended June 30, 2025.

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

For the nine months ended 31 March 2026, the Group recorded revenue of Rs 221.8 M compared to Rs 238.5 M for the corresponding period last year. Despite the lower revenue, the Group achieved improved operational performance, with operating profit increasing from Rs 14.2 M to Rs 24.4 M. The improvement was mainly attributable to contributions from land sales and dividends from investee companies during the period.

Profits before finance costs increased significantly to Rs 67.3 M compared to Rs 20.6 M in the corresponding period last year. However, finance costs remained high at Rs 129.1 M, reflecting the Group's current debt structure and prevailing interest rates. Consequently, the Group recorded a net loss after tax of Rs 62.7 M compared to a net loss of Rs 74.7 M for the corresponding period last year.

Company

At the company level, revenue increased substantially to Rs 20.1 M compared to Rs 1.1 M in the previous corresponding period. These are mainly dividends received from investee companies. The Company also reported an improved operating position, with operating loss reducing from Rs 44.9 M to Rs 24.5 M. Nevertheless, increased finance costs continued to adversely affect the overall results, resulting in a net loss after tax of Rs 98.3 M for the period.

The Board remains focused on improving operational performance, strengthening cash flows, and pursuing strategic initiatives aimed at enhancing the financial position of the Group.

For and on behalf of the Board of Directors
SIT Corporate and Secretarial Services Ltd
14 May 2026