INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2025

COMMERCIAL DEVELOPMENT COMPANY PLC

STATEMENT OF COMPREHENSIVE INCOME 01

	For the Nine Months Ended			For the Quarter Ended		
	September 30, 2025	September 30, 2024	Change	**September 30, 2025**	September 30, 2024	Change
	Rs. 000	Rs. 000	%	**Rs. 000**	Rs. 000	%
Revenue	**607,088**	530,545	14.4	**243,391**	180,774	34.6
Cost of Sales	**(318,385)**	(317,475)	0.3	**(104,238)**	(91,807)	13.5
Gross Profit	**288,703**	213,070	35.5	**139,153**	88,967	56.4
Other Income	**1,040**	2,314	(55.1)	**228**	845	(73.0)
	289,743	215,384	34.5	**139,381**	89,812	55.2
Administrative Expenses	**(47,561)**	(35,328)	34.6	**(17,872)**	(10,659)	67.7
Operating Profit	**242,182**	180,056	34.5	**121,509**	79,153	53.5
Net Finance Income	**70,119**	80,504	(12.9)	**21,701**	22,481	(3.5)
Profit before Tax	**312,301**	260,560	19.9	**143,210**	101,634	40.9
Income Tax Expense	**(93,690)**	(78,168)	19.9	**(43,160)**	(30,490)	41.6
Net Profit for the period	**218,611**	182,392	19.9	**100,050**	71,144	40.6
Other Comprehensive Income, Net of Tax	**-**	-	-	**-**	-	-
Total Comprehensive Income for the period, Net of Tax	**218,611**	182,392	19.9	**100,050**	71,144	40.6
Earnings per Share (Rs.)	**18.22**	15.20	19.9	**8.34**	5.93	40.6

The above figures are provisional and subject to audit unless indicated as audited.

Explanatory Notes

1 Financial Statements of the Company have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRSs/LKASs) issued by The Institute of Chartered Accountants of Sri Lanka. There were no changes in the Accounting Policies and methods of computation since the publication of the Annual Report for the year ended December 31, 2024.

2 These Interim Financial Statements are presented in accordance with the requirements of the Sri Lanka Accounting Standard - LKAS - 34 on "Interim Financial Reporting" and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.

3 During the quarter, there were no material changes in the composition of assets and liabilities.

4 Related Party Transactions

(a) Mr.S.C.U.Manatunge, a non executive Director of the Company is also the Managing Director/Chief Executive Officer of Commercial Bank of Ceylon PLC (CBC), the sole tenant and the parent of the Company. Mr.U.I.S.Tillakawardana, non executive Director of the Company functioned as the Deputy General Manager- Human Resources Management of the CBC until his retirement on September 29, 2025. During the quarter ended September 30, 2025, the Company received Rs. 241.5 Mn. as rental income, charges on account of outsourcing services, vehicle hiring charges and fees for other utility services from the CBC (Rs.178.8 Mn. during the quarter ended September 30, 2024)

(b) As at the reporting date, the Company has invested Rs.1,094.0 Mn. in Fixed Deposits (inclusive of interest) at market interest rates at CBC Finance Limited, which is a fully owned subsidiary of the CBC (Rs 1,003.1 Mn.as at September 30, 2024). The interest income earned on fixed deposits for the quarter ended September 30, 2025 amounted to Rs. 23.8 Mn (Rs.27.1 Mn. for the quarter ended September 30, 2024).

(c) Mr.U.I.S.Tillakawardana, a Director of the Company is also a Director of Commercial Insurance Brokers (Pvt) Ltd (CIBL), a fully owned subsidiary of the CBC, which acts as one of the insurance advisers to the Company. During the quarter, the Company paid Rs.4.6 Mn. as Insurance premium to Insurance Companies through CIBL (Rs.10.7 Mn during the quarter ended September 30, 2024).

5 All known expenses have been provided for in these Interim Financial Statements.

6 There were no material events that took place since September 30, 2025, that require disclosure in these Interim Financial Statements other than those disclosed above.

7 There were no contingent assets, contingent liabilities or capital commitments outstanding as at the Reporting date.

STATEMENT OF FINANCIAL POSITION

As at	September 30, 2025	December 31, 2024 (Audited)	Change
ASSETS	**Rs.'000**	Rs.'000	%
Non-Current Assets			
Property, Plant & Equipment	**84,907**	40,521	109.54
Intangible Assets	**515**	886	(41.87)
Investment Property	**3,608,451**	3,608,451	-
Deposits Receivable	**11,792**	11,620	1.48
	3,705,665	3,661,478	1.21
Current Assets			
Trade and Other Receivables	**111,390**	58,171	91.49
Financial Investments	**1,094,046**	1,027,495	6.48
Cash and Cash Equivalents	**200,586**	162,252	23.63
	1,406,022	1,247,918	12.67
Total Assets	**5,111,687**	4,909,396	4.12
EQUITY AND LIABILITIES			
Equity			
Stated Capital	**120,000**	120,000	-
Other Reserves	**2,787,045**	2,787,045	-
Retained Earnings	**1,386,584**	1,215,973	14.03
Total Equity	**4,293,629**	4,123,018	4.14
Non-Current Liabilities			
Deposits Payables	**48,752**	64,088	(23.93)
Employee Benefits	**99,058**	90,212	9.81
Lease Creditors	**10,405**	19,690	(47.16)
Deferred Tax	**530,695**	532,307	(0.30)
	688,910	706,297	(2.46)
Current Liabilities			
Trade and Other Payables	**64,141**	38,681	65.82
Lease Creditors	**12,068**	14,024	(13.95)
Deferred Revenue	**17,124**	2,792	513.32
Current Tax	**35,815**	24,584	45.68
	129,148	80,081	61.27
Total Equity and Liabilities	**5,111,687**	4,909,396	4.12
Net Assets Value Per Ordinary Share (Rs.)	**357.80**	343.58	4.14

The above figures are provisional and subject to audit unless indicated as audited.

I certify that these Financial Statements have been prepared in accordance with the requirements of the Companies Act No.07 of 2007 and amendments thereto.

(Sgd.)

W.H. Wijesekara

Finance Manager

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

(Sgd.)

A.L.GOONERATNE
CHAIRMAN

(Sgd.)

S.C.U.MANATUNGE
DIRECTOR

November 10, 2025

	Stated Capital	Fair Value Reserve - Investment Property	Retained Earnings	Total Equity
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at January 1, 2024	120,000	2,451,630	1,049,843	3,621,473
Total Comprehensive Income for the nine months ended September 30, 2024				
Profit for the nine months ened September 30, 2024	-	-	182,392	182,392
Other Comprehensive Income for the nine months ended September 30, 2024	-	-	-	-
	-	-	182,392	182,392
Transaction with equity holders, recognized directly in equity				
Final Dividend for 2023	-	-	(48,000)	(48,000)
Balance as at September 30, 2024	**120,000**	**2,451,630**	**1,184,235**	**3,755,865**
Total Comprehensive Income for the three months ended December 31, 2024				
Profit for the three months ended December 31, 2024	-	-	400,231	400,231
Other Comprehensive Income for the three months ended December 31, 2024	-	-	2,562	2,562
	-	-	402,793	402,793
Transaction with equity holders, recognized directly in equity				
Interim Dividend for 2024	-	-	(36,000)	(36,000)
Unclaimed Dividends Written Back	-	-	372	372
Payment of previously written back Dividends	-	-	(12)	(12)
Transfer of Fair Value Gains on Investment Property	-	335,415	(335,415)	-
Balance as at December 31, 2024 - Audited	**120,000**	**2,787,045**	**1,215,973**	**4,123,018**
Total Comprehensive Income for the nine months ended September 30, 2025				
Profit for the nine months ened September 30, 2025	-	-	218,611	218,611
Other Comprehensive Income for the nine months ended September 30, 2025	-	-	-	-
	-	-	218,611	218,611
Transaction with equity holders, recognized directly in equity				
Final Dividend for 2024	-	-	(48,000)	(48,000)
Balance as at September 30, 2025	**120,000**	**2,787,045**	**1,386,584**	**4,293,629**

The above figures are provisional and subject to audit unless indicated as audited.

STATEMENT OF CASH FLOWS

For the nine months ended September 30,	2025	2024
	Rs.'000	Rs.'000
Cash Flows from Operating Activities		
Profit before Tax	**312,301**	260,560
Non-cash adjustments to reconcile Profit before Tax to Net Cash Flows		
Depreciation/Amortization	**20,792**	21,375
Profit on disposal of Property, Plant and Equipment	**-**	(479)
Interest Income	**(78,083)**	(92,877)
Provision for Employee Benefits	**9,382**	6,884
Interest Expenses	**7,702**	12,373
	272,094	207,836
Changes in;		
Trade & Other Receivables	**(53,391)**	(27,796)
Deposits Payables	**(15,336)**	2,058
Deferred Revenue	**14,332**	(3,622)
Trade and Other Payables	**30,595**	6,681
	248,294	185,157
Interest Paid	**(7,702)**	(12,373)
Employee Benefits paid	**(537)**	(11,140)
Current Tax paid	**(84,070)**	(87,816)
Net Cash Flow Generated from Operating Activities	**155,985**	73,828
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment	**(64,808)**	(571)
Proceeds from Sale of Property, Plant and Equipment	**-**	12,235
Interest Received	**78,083**	92,877
Net Change in Financial Investments	**(66,551)**	(150,100)
Net Cash Flow (Used in)/Generated from Investing Activities	**(53,276)**	(45,559)
Cash Flows from Financing Activities		
Settlement of Lease Liabilities	**(11,240)**	(31,834)
Dividend Paid	**(53,135)**	(53,489)
Net Cash Flow Used in Financing Activities	**(64,375)**	(85,323)
Net Increase in Cash and Cash Equivalents	**38,334**	(57,054)
Cash and Cash Equivalent at the beginning of the Year	**162,252**	142,373
Cash and Cash Equivalent at the end of the Period	**200,586**	85,319
Analysis of Cash and Cash Equivalents		
Cash at Bank	**200,485**	85,286
Cash in Hand	**101**	33
	200,586	85,319

The above figures are provisional and subject to audit unless indicated as audited.

TWENTY LARGEST SHAREHOLDERS AS AT SEPTEMBER 30, 2025

	Name of the Shareholder	No. of Shares	%
01	Commercial Bank of Ceylon PLC	10,800,000	90.00
02	Talpawila Kankanamge Don Aruna Prasad	70,000	0.58
03	People's Leasing & Finance PLC/Mr. K.K.Shujeevan	69,052	0.58
04	Assetline Leasing Co.LTD/British American Technologies (Pvt) Ltd	56,100	0.47
05	CDB Finance PLC/K.Laveendrakumar	48,371	0.40
06	Binanthi Shamani Rasanayagam	44,570	0.37
07	Amirally Lukmanjee	44,168	0.37
08	Dinesh Anthony Perera	30,446	0.25
09	People’s Leasing and Finance PLC/K.Laveendrakumar	30,228	0.25
10	Gajath Chrysantha Goonetilleke	30,077	0.25
11	Surendra Wickramasinghe	27,200	0.23
12	Sithamparapillai Gowrisangar	27,000	0.23
13	Henry Anthony Rohan Pieris	26,000	0.22
14	Sampath Bank PLC/Mr. Abishek Sithampalam	26,000	0.22
15	Zoebaly Gulamabass Carimjee	25,000	0.21
16	Manel Senanayake	24,000	0.20
17	Wijewickrama Pathinayakage Asanka Dinunuwan Gunathilaka	22,000	0.18
18	Sithampalam Durga	21,500	0.18
19	Arunasalam Sithampalam	19,055	0.16
20	Gunendra Rasitha Sellahewa	18,309	0.15
		11,459,076	95.50
	Other shareholders	540,924	4.50
	Total	12,000,000	100.00

Percentage of public holding in the Stated Capital of the Company as at September 30, 2025 was 10%. There were 1,159 shareholders representing the public holding percentage stated above.

The Float Adjusted Market Capitalisation of the Company as at September 30, 2025 was Rs.282,600,000/-.

The Company complies with the minimum public holding as a continuous listing requirement as per the Option 2 of the Listing Rule No. 7.13.1 (b) of of the Colombo Stock Exchange.

None of the Directors held shares of the Company as at September 30, 2025.

Name of the Company
Commercial Development Company PLC

Legal Form
A public limited liability company incorporated in Sri Lanka on March 14, 1980 under the Companies Ordinance No. 51 of 1938 and quoted in the Colombo Stock Exchange in March 1983. The Company was re - registered , under the Companies Act No. 07 of 2007 on January 17, 2008.

Registered Office
No. 8 - 4/2, York Arcade Building,
Leyden Bastian Road, Colombo 01, Sri Lanka.
Telephone/Facsimile : 011 - 2447300
Email : info@cdcplc.net
Website : www.cdcplc.net

Company Registration No.
PQ 114

Tax Payer Identification No. (TIN)
124010578

Accounting Year - end
December 31

Board of Directors
Mr.A.L.Gooneratne - Chairman (Non-Executive Non-Independent Director)
Mr.S.C.U.Manatunge (Non-Executive Non-Independent Director)
Mr.U.I.S. Tillakawardana (Non-Executive Non-Independent Director)
Dr.R.A. Attalage (Non-Executive Independent Director)
Mr.P.L.P.Withana (Non-Executive Independent Director)
Mr.N.Abeysuriya (Non-Executive Independent Director)

Company Secretary
Mr.L.W.P. Indrajith

Auditors
KPMG
Chartered Accountants
32A, Sir Mohamed Macan Markar Mawatha
Colombo 03, Sri Lanka.

Registrars
SSP Corporate Services (Private) Limited
101,Inner Flower Road,
Colombo 03,
Sri Lanka.

Lawyers
Julius & Creasy
No 371, R.A.De Mel Mawatha,
Colombo 03,
Sri Lanka.

Stock Exchange Listing
The Ordinary Shares of the Company are listed on the Diri Savi Board of the Colombo Stock Exchange.

Audit Committee
Mr.P.L.P.Withana - Chairman
Dr.R.A.Attalage
Mr.N.Abeysuriya

Related Party Transactions Review Committee
Mr.P.L.P.Withana - Chairman
Dr.R.A.Attalage
Mr.N.Abeysuriya

Nominations and Governance Committee
Dr.R.A.Attalage - Chairman
Mr.P.L.P.Withana
Mr.N.Abeysuriya

Remuneration Committee
Dr.R.A.Attalage - Chairman
Mr.A.L.Gooneratne
Mr.P.L.P.Withana
Mr.N.Abeysuriya

Principal Banker
Commercial Bank of Ceylon PLC

Information on Shares

	2025 Rs.	2024 Rs.
Market Value of a Share As at September 30,	**235.50**	116.25
Highest price during the quarter ended September 30,	**282.75**	130.00
Lowest price during the quarter ended September 30,	**172.00**	105.50
Number of Ordinary Shares in issue as at September 30,	**12,000,000**	12,000,000

Financial Ratios

As at September 30,	**2025**	2024
Interest Cover (times)	**30.41**	14.55
Quick Assets Ratio (times)	**10.89**	12.20
Net Assets Value Per Share (Rs.)	**357.80**	312.99