

RESPONSIBLE GROWTH IN MOTION

INTERIM CONDENSED FINANCIAL STATEMENTS

THREE MONTHS ENDED 30TH JUNE 2025



WINDFORCE PLC, 334, T. B. JAYAH MAWATHA, COLOMBO 10, SRI LANKA
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MANAGING DIRECTOR'S MESSAGE

Dear Shareholders,

We are pleased to present WindForce PLC's Interim Report for the quarter ended 30 June 2025. The first quarter has laid a strong foundation for the financial year, with continued momentum across our diversified renewable energy portfolio.

Overall Financial Performance:

- Profit After Tax (PAT): LKR 832 million - a 28% increase from LKR 652 million in Q1 FY 2024/25.
- Consolidated Revenue: LKR 2.1 billion - a 36% increase from LKR 1.6 billion in the corresponding quarter last year.

Segmental Performance

- **Wind** - LKR 977 million - up 13% year-on-year from LKR 863 million.
- **Solar** - LKR 578 million - up 44% year-on-year from LKR 402 million.
- **Hydro** - LKR 227 million - up 7% year-on-year from LKR 212 million.

As we progress through the year, WindForce PLC remains committed to sustainable growth, operational excellence, and innovation. Our strategic investments and disciplined execution continue to deliver strong returns while supporting Sri Lanka's transition toward cleaner energy.

We extend our appreciation to our shareholders, partners, and stakeholders for your trust and support. With a robust project pipeline and a clear vision, we are confident in delivering long-term value in the quarters ahead.

Sincerely,



Manjula Perera
Managing Director

14th of August 2025

Project Updates:

Rividhanavi 100 MW Solar Power Project - Siyambalanduwa

Steady progress continues on our flagship project. Foundation work for transmission facilities is underway, with design and engineering of the solar park advancing. Access roads and the elephant fence have been completed. While the finalisation of the land lease agreement with the Sri Lanka Sustainable Energy Authority has been slightly delayed, active steps are being taken to conclude the process.

Sooryashakthi 10 MW Solar Power Project - Vavunativu, Batticaloa

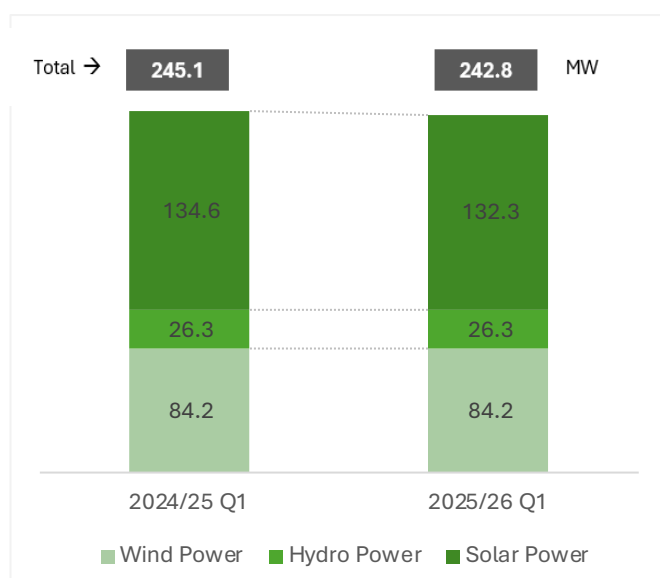
Commissioned on 26 July 2025, this project developed in partnership with Vidullanka PLC and executed under WindForce's full EPC scope - has transformed 27 acres of high-salinity land into a productive renewable asset. Featuring 22,048 photovoltaic modules and 34 string inverters, it is expected to contribute approximately 19.5 GWh annually to the national grid.

QUARTERLY FINANCIAL REVIEW – 2025/26 Q1

Against the backdrop of economic recovery, stable macroeconomic fundamentals, and ongoing efforts to transform the energy sector - particularly the Sri Lankan government's prioritization of renewable energy – WindForce (WF) has achieved growth in capacity, generation, revenue, and profitability in the current quarter, consistent with its medium-term performance trajectory.

This quarterly financial review compares the performance of the current quarter (Q1 2025/26) with the corresponding quarter of the previous year (Q1 2024/25) to account for seasonality and avoid distortions in the insights gained from the analysis. Furthermore, the quarterly review examines both cash and non-cash one-off items recorded in the profit and loss statements for the current and comparative periods to better highlight implications on free cashflow.

Capacity Mix (MW) - Total Portfolio

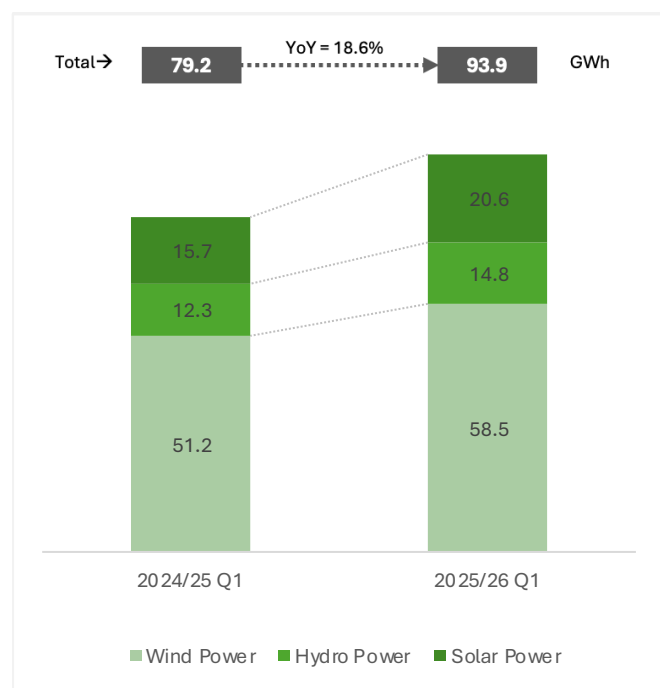


Total capacity of WF is depicted in the graph to the left, along-with the segmented capacity mix by wind power, hydro power, and solar power.

Total generating capacity of subsidiaries increased by 6.1% year-on-year to 134.5 MW in 2025/26 Q1 contributing to the growth in consolidated revenue, whilst the total capacity of the portfolio marginally dropped to 242.8 MW. The net increase of 7.7 MW (i.e. 6.1% YoY growth) in subsidiaries is attributable to the acquisition of a controlling stake in Solar Universe resulting in change of classification from associate to subsidiary, commissioning of a new plant, and full and partial disposal of two plants [all in solar power segment] as follows:

1. Acquisition of a controlling stake of Solar Universe as of Aug 2024 with 10 MW capacity
2. Commissioning of Kebitigollewa Power Plant as of Aug 2024 with 10 MW capacity
3. Partial disposal of 10.2 MW capacity of Suryadhanavi
4. Full disposal of 2.1 MW capacity of Hirujanani

Generation Mix (GWh)



Total power generation [in GWh] of subsidiaries reflected in consolidated revenue of WF is depicted in the graph to the left, along-with the segmented power generation mix [in 2025/26 Q1] by wind power, hydro power, and solar power.

In Q1 2025/26, total power generation from subsidiaries increased by 18.6% year-on-year, while capacity grew by 6.1% over the same period. Although a net capacity addition was recorded in the solar segment, the generation growth was primarily attributable to operational factors: a higher volume of maintenance work in Q1 2024/25 had temporarily reduced generation in that period, whereas relatively uninterrupted operations in Q1 2025/26 - following upkeep efforts in the prior year - contributed to the increase in power generation to 93.9 GWh.

In Q1 2025/26, quarterly revenue increased by 35.5% year-on-year to LKR 2,124 million, primarily driven by higher generation volumes resulting from both capacity expansions and increased power generation following upkeep work carried out in prior periods, as outlined above. Additionally, improved top-line performance in smaller segments, including automobile segment and EPC income, contributed to the revenue growth recorded in the current quarter.

Tariff Performance

WF benefits from higher tariffs associated with newly commissioned power plants added to its portfolio, while revenue is partially offset as older plants transition into contracted tariff adjustments during their SPPA life cycles.

In Q1 2025/26, the positive impact of higher tariffs from newly commissioned plants marginally outweighed the effects of tariff revisions in older plants. This outcome was primarily driven by management's effective and efficient capital allocation within the competitive industry landscape in which the company operates.

One-off and Other Items – Consolidated P&L

Extract of the Three months ended Consolidated P&L

In LKR Millions	2025/26 Q1	2024/25 Q1
Revenue	2,124	1,567
Billing under the Standardised Power Purchase Agreement	-	634
Gross Profit	1,313	1,468
Goodwill Impairment	-	(390)
Profit from Operating Activities	1,012	809
Profit from Ordinary Activities before taxation	862	673
Share of results of equity accounted investee	159	331
Profit before Taxation	1,021	1,004
Income Tax Expenses	(189)	(222)
Dividend Tax	-	(130)
Profit after Taxation	832	652
Earnings per share (LKR)	0.55	0.35

1. Billing under the Standardized Power Purchase Agreement:

By nature, is a delayed settlement by the CEB which was partially received in 2024/25 Q1 and is non-recurring by nature. This denotes a one-off adjustment made across the sector by all energy producers of the island.

2. Goodwill Impairment:

This is attributable to six acquisitions made by WF in the past, for which, an impairment provisioning was made based on VIU estimates as per management projections and company auditor's review.

3. Share of results of equity accounted investee:

This is the share of profits generated from associates, where the same delayed settlement highlighted in point 1 above resulted in higher profits from associates in 2024/25 Q1 and is considered non-recurring by nature.

4. Income Tax Expenses:

Income tax for 2024/25 Q1 includes taxes applicable on billings under the Standardized Power Purchase Agreement highlighted in point 1 above.

One-off and Other Items – Company P&L

Extract of the Three months ended Company P&L

In LKR Millions	2025/26 Q1	2024/25 Q1
Revenue	316	145
Gross Profit	273	127
Profit from Operating Activities	63	(62)
Finance Income	104	976
Profit before taxation	151	891
Dividend Tax	(10)	(104)
Profit after Taxation	142	789

5. Finance Income:

Finance income constitutes dividend income received from subsidiaries and associates. The drop in the same is observed predominantly due to dividend of 2024/25 Q1 mainly arising from income under the standardized Power Purchase Agreement (SPPA) with the Ceylon Electricity Board (CEB), following delays in settlement, which, by nature, is non-recurring [Similar to point 1 above].

Review Summary - 2025/26 Q1 Financial Performance

In the current quarter, WF recorded growth in power generation driven by the commissioning of new plants and reduced downtime in older plants following upkeep efforts undertaken in prior periods. Further, the positive impact of higher tariffs from newly commissioned plants marginally outweighed the effects of tariff revisions in older plants, supporting year-on-year growth in recurring revenue. With one-off items normalized, and against the backdrop of a more stable economic and industry outlook positioned for growth, revenue and profitability results along-with growth in capacity and generation indicate that WF has delivered strong performance in the current quarter consistent with its medium-term performance trajectory.

CONSOLIDATED INCOME STATEMENT

	Three Months Ended 30th June		
	2025 (Unaudited)	2024 (Unaudited)	Change %
Revenue	2,124,003,975	1,567,338,299	36%
Billing under the Standardized Power Purchase Agreement	-	634,240,950	-100%
Direct Cost	(810,637,237)	(733,734,494)	10%
Gross Profit	1,313,366,738	1,467,844,756	-11%
Other Operating Income	10,939,219	7,872,749	39%
Administration Expenses	(308,750,215)	(275,689,039)	12%
Goodwill Impairment	-	(390,000,000)	
Selling and Distribution Expenses	(3,341,066)	(702,593)	376%
Profit from Operating Activities	1,012,214,676	809,325,873	25%
Finance Income	68,259,595	96,458,710	-29%
Finance Costs	(218,533,088)	(232,581,761)	-6%
Profit from Ordinary Activities before taxation	861,941,183	673,202,822	28%
Share of results of equity accounted investee	159,166,066	330,746,598	-52%
Profit before Taxation	1,021,107,249	1,003,949,420	2%
Income Tax Expenses	(188,832,640)	(221,576,729)	-15%
Dividend Tax	-	(130,298,460)	-100%
Profit after Taxation	832,274,609	652,074,231	28%
Attributable to:			
Non-controlling interests	92,741,043	181,061,444	49%
Equity holders of the parent	739,533,566	471,012,788	57%
	832,274,609	652,074,231	28%
Other Comprehensive Income for the Period			
Net exchange differences on translation of foreign operations	17,973,024	17,346,894	4%
Net gain/(loss) on cash flow hedges	(2,480,419)	(6,211,069)	60%
	847,767,214	663,210,057	28%
Attributable to:			
Non-controlling interests	92,741,043	181,061,444	49%
Equity holders of the parent	755,026,171	482,148,613	57%
	847,767,214	663,210,057	28%
	LKR	LKR	
Earning per share	0.55	0.35	

Notes :

The above figures are in LKR, unless otherwise stated.

The figures in brackets indicate deductions.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.06.2025 Unaudited	As at 31.03.2025 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	24,832,137,387	24,796,112,602
Right of use Assets	162,048,263	138,609,423
Investments in Equity Accounted Investees	4,467,767,550	4,913,630,158
Non Current Financial Assets	223,660,000	223,660,000
Intangible Assets	2,257,718,987	2,260,295,155
Total Non-Current Assets	31,943,332,186	32,332,307,338
Current Assets		
Inventory	1,097,421,806	1,101,396,738
Trade and Other Receivables	3,241,703,469	1,628,664,523
Amounts Due from Related Parties	100,140,514	80,357,083
Income Tax Receivable	108,909,646	32,403,136
Short Term Financial Assets	2,587,051,988	3,053,374,016
Cash and Cash Equivalents	1,338,657,407	1,195,948,790
Total Current Assets	8,473,884,831	7,092,144,284
Total Assets	40,417,217,017	39,424,451,622
EQUITY AND LIABILITIES		
Capital and Reserves		
Stated Capital	18,226,455,904	18,226,455,904
Retained earnings	5,248,345,711	4,510,595,856
Other Component of Equity	148,604,494	(49,817,878)
Cash flow hedge reserve	(3,010,526)	(530,107)
Foreign exchange reserve	597,924,199	579,951,175
Equity attributable to equity holders of the company	24,218,319,782	23,266,654,950
Non Controlling Interest	3,089,310,222	3,132,617,218
Total Equity	27,307,630,004	26,399,272,168
Non Current Liabilities		
Interest Bearing Loans & Borrowings	9,424,988,427	9,049,038,574
Retirement benefit obligations	116,913,484	110,958,618
Deferred tax liabilities	1,801,292,514	1,696,900,458
Lease Liabilities	152,182,115	127,444,250
Total Non-Current Liabilities	11,495,376,541	10,984,341,900
Current Liabilities		
Interest Bearing Loans & Borrowings	1,109,629,621	1,378,055,365
Lease Liabilities	17,760,365	16,492,031
Trade and Other Payables	401,730,650	628,804,055
Amounts Due to Related Parties	13,282,731	14,506,213
Bank Overdraft	71,807,105	2,979,889
Total Current Liabilities	1,614,210,472	2,040,837,554
Total Equity and Liabilities	40,417,217,017	39,424,451,622
Net assets per share	17.93	17.22

Note:

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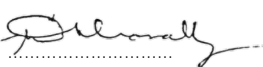
The Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007




Chief Financial Officer
Rusiri Cooray

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

Signed for and on behalf of the Board by:



Director
Asgi Akbarally



Director
Manjula Perera

Date of approval by the Board : 14th of August, 2025

CONSOLIDATED STATEMENT OF CASH FLOWS

	As at 30.06.2025 Unaudited	As at 30.06.2024 Unaudited
Cash Flow from/(used) in Operating Activities		
Net Profit before Taxation	1,021,107,249	1,003,949,420
Adjustments for		
Profit accruing to the group net of dividend	(159,166,066)	(330,746,598)
Depreciation & Amortization	459,364,003	413,789,880
Amortization of Right of use Asset	5,071,520	3,229,254
Goodwill Impairment	-	390,000,000
Foreign Exchange (Gain)/Loss	10,072,568	(33,509,093)
Interest Cost	218,533,088	232,581,761
Gratuity Provision	5,954,865	4,707,402
Dividend Income	-	(16,932,664)
Interest Income	(49,592,609)	(96,458,710)
Operating Profit before Working Capital Charges	1,511,344,618	1,570,610,651
(Increase)/Decrease in Trade & Other Receivables	(1,611,401,247)	44,470,886
(Increase)/Decrease in Inventories	3,974,931	(115,522,908)
(Increase)/Decrease in Amounts due from Related Parties	(19,783,431)	(21,828,321)
Increase/(Decrease) in Amounts due to Related Parties	(1,223,482)	4,890,460
Increase/(Decrease) in Trade & Other Payables	(227,073,406)	76,253,295
Cash Generated from/(used in) Operations	(344,162,016)	1,558,874,061
Interest Paid	(218,533,088)	(232,581,761)
WHT Paid	(1,637,699)	(1,226,741)
Dividend Tax Paid	-	(130,298,460)
Income Tax Paid	(147,026,215)	(126,247,023)
Net Cash from/(used in) Operating Activities	(711,359,017)	1,068,520,076
Cash Flows from/(used in) Investing Activities		
Interest Income	49,592,609	82,384,785
Dividend Income other non financial assets	-	16,932,664
Net Impact on Joint Arrangement	542,000,000	-
Acquisition of Property, Plant & Equipment	(430,726,589)	(353,386,469)
Acquisition of Intangible assets (Software)	(2,387,614)	-
Disposal of Property, Plant & Equipment	-	61,050
Funds received for share allotment	50,000,000	-
Short Term Investments - Fixed Deposit	466,322,029	(164,899,185)
Net Cash Flow from/(Used in) Investing Activities	674,800,434	(418,907,154)
Cash Flows from/(used in) Financing Activities		
Proceeds from Interest Bearing Borrowings	443,369,441	-
Repayments from Interest Bearing Borrowings	(330,425,294)	(250,739,248)
Proceeds and repayments of lease liabilities	(2,504,161)	-
Net Cash Flow from/ (Used in) Financing Activities	110,439,984	(250,739,248)
Net Increase/(Decrease) in Cash and Cash Equivalents	73,881,402	398,873,676
Cash and Cash Equivalents at the Beginning of the Period	1,192,968,901	1,707,012,193
Cash and Cash Equivalents at the End of the Period	1,266,850,302	2,105,885,865
Analysis of Cash and Cash Equivalents		
Cash at Bank - Favorable	1,338,657,407	2,166,421,207
Bank Overdrafts	(71,807,105)	(60,535,342)
	1,266,850,302	2,105,885,865

Note:

The above figures are in LKR, unless otherwise stated.

The figures in brackets indicate deductions.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Cash Flow Hedge Reserve	Foreign Exchange Reserve	Other Component of Equity	Retained Earnings	Non-Controlling Interest	Total Equity
Balance as at 01st April, 2024	18,226,455,904	(8,312,536)	597,540,085	-	4,178,500,475	2,465,349,887	25,459,533,815
Net Gain/(loss) on cash flow hedges	-	(6,211,069)	-	-	-	-	(6,211,069)
Exchange difference on Transaction of Foreign operation	-	-	17,346,894	-	-	38,405,290	55,752,184
Share Allotment	-	-	-	-	-	23,071,477	23,071,477
Net Profit for the Period	-	-	-	-	471,012,788	181,061,444	652,074,232
Dividends - Ordinary Shares	-	-	-	-	-	(127,728,585)	(127,728,585)
Balance as at 30th June, 2024	18,226,455,904	(14,523,605)	614,886,979	-	4,649,513,262	2,580,159,513	26,056,492,054
Balance as at 01st April, 2025	18,226,455,904	(530,107)	579,951,175	(49,817,878)	4,510,595,856	3,132,617,218	26,399,272,168
Net Gain/(loss) on cash flow hedges	-	(2,480,419)	-	-	-	-	(2,480,419)
Exchange difference on Transaction of foreign operation	-	-	17,973,024	-	-	12,374,233	30,347,257
Investment in Joint Arrangement	-	-	-	-	(1,783,711)	-	(1,783,711)
Acquisition of Non Controlling Interest	-	-	-	198,422,372	-	(148,422,272)	50,000,100
Net Profit for the Period	-	-	-	-	739,533,566	92,741,043	832,274,609
Balance as at 30th June, 2025	18,226,455,904	(3,010,526)	597,924,199	148,604,494	5,248,345,711	3,089,310,222	27,307,630,004

Notes :

The above figures are in LKR, unless otherwise stated.

The figures in brackets indicate deductions.

The above figures are not audited.

COMPANY INCOME STATEMENT

	Three Months Ended 30th June		
	2025 (Unaudited)	2024 (Unaudited)	Change %
Revenue	316,405,566	144,905,633	118%
Direct Cost	(43,257,409)	(18,279,602)	137%
Gross Profit	273,148,157	126,626,031	116%
Other Operating Income	264,999	520,250	-49%
Administration Expenses	(210,301,944)	(188,994,363)	11%
Profit from Operating Activities	63,111,212	(61,848,082)	-202%
Finance Income (Note 1)	104,363,319	976,365,029	-89%
Finance Costs	(16,499,735)	(23,677,881)	-30%
Profit before taxation	150,974,796	890,839,064	-83%
Income Tax Expenses	1,251,095	2,397,744	48%
Dividend Tax	(10,256,045)	(104,233,725)	90%
Profit after Taxation	141,969,846	789,003,083	-82%
Other comprehensive income for the period			
Net gain/(loss) on cash flow hedges	(2,480,419)	(6,211,069)	60%
Total comprehensive income for the period	139,489,427	782,792,014	-82%
	LKR	LKR	
Earning per share	0.11	0.58	

Notes :

1. Finance income declined by 89% compared to the same quarter last year, mainly due to Q1 of FY 2024/25 which included LKR 930 million in dividend income. That dividend arose from income under the standardised Power Purchase Agreement (SPPA) with the Ceylon Electricity Board (CEB), following delays in settlement.

Note:

The above figures are in LKR, unless otherwise stated.

The figures in brackets indicate deductions.

The above figures are not audited.

COMPANY STATEMENT OF FINANCIAL POSITION

	As at 30.06.2025 Unaudited	As at 31.03.2025 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	157,808,278	161,954,815
Right of use Assets	12,083,182	14,967,841
Investments in Subsidiaries	16,804,575,117	16,754,575,118
Investments in Joint Arrangement	542,000,000	-
Investments in Equity Accounted Investees	1,950,092,000	2,492,092,000
Non Current Financial Assets	223,660,000	223,660,000
Intangible Assets	2,859,052	796,506
Deferred Tax Assets	30,646,413	29,395,318
Total Non-Current Assets	19,723,724,042	19,677,441,598
Current Assets		
Inventory	77,939,451	88,888,578
Trade and Other Receivables	652,850,233	211,154,632
Amounts Due from Related Parties	388,727,624	267,794,895
Income Tax Receivables	90,227,203	90,227,203
Short Term Financial Assets	1,473,247,587	1,756,016,010
Cash and Cash Equivalents	318,680,076	326,678,415
Total Current Assets	3,001,672,174	2,740,759,733
Total Assets	22,725,396,216	22,418,201,331
EQUITY AND LIABILITIES		
Capital and Reserves		
Stated Capital	18,226,455,904	18,226,455,904
Retained Earnings	3,359,030,981	3,217,061,135
Cash Flow Hedge Reserve	(3,010,526)	(530,107)
Total Equity	21,582,476,359	21,442,986,932
Non Current Liabilities		
Interest Bearing Loans & Borrowings	-	71,889,090
Lease Liabilities	1,661,353	3,783,575
Retirement benefit obligations	116,913,484	110,958,618
Total Non-Current Liabilities	118,574,837	186,631,283
Current Liabilities		
Interest Bearing Loans & Borrowings	307,275,461	325,801,434
Lease Liabilities	12,242,881	12,242,881
Trade and Other Payables	125,877,517	95,662,544
Amounts Due to Related Parties	507,605,150	354,120,179
Bank Overdraft	71,344,010	756,073
Total Current Liabilities	1,024,345,020	788,583,111
Total Equity and Liabilities	22,725,396,216	22,418,201,331
Net assets per share (LKR)	15.98	15.87

Notes :

The above figures are in LKR, unless otherwise stated.

The figures in brackets indicate deductions.

COMPANY STATEMENT OF CASH FLOWS

	As at 30.06.2025 Unaudited	As at 30.06.2024 Unaudited
Cash Flow from/(used) in Operating Activities		
Net Profit before Taxation	150,974,796	890,839,064
Adjustments for		
Depreciation & Amortization	11,308,430	5,887,326
Amortization of Right of use Asset	2,884,659	1,395,621
Taxes Disallowed	-	106,329
Foreign Exchange (Gain)/ Loss	1,874,763	4,579,684
Interest Cost	16,499,735	23,677,881
Gratuity Provision	5,954,865	4,707,402
Dividend Income	(68,373,635)	(929,927,715)
Interest Income	(24,764,863)	(47,635,422)
Operating Profit before Working Capital Charges	96,358,750	(46,369,829)
(Increase)/Decrease in Inventory	10,949,128	(9,609,882)
(Increase)/Decrease in Trade & Other Receivables	(440,217,181)	(250,334,571)
(Increase)/Decrease in Amounts due from Related Parties	(120,932,729)	(82,052,608)
Increase/(Decrease) in Amounts due to Related Parties	153,484,971	9,031,438
Increase/(Decrease) in Trade & Other Payables	30,214,973	49,145,095
	(366,500,839)	(283,820,528)
Cash Generated from/(used in) Operations	(270,142,089)	(330,190,357)
Interest Paid	(16,499,735)	(18,231,247)
WHT Paid	(1,478,421)	(928,387)
Dividend Tax Paid	(10,256,045)	(104,233,725)
	(28,234,201)	(123,393,359)
Net Cash from/(used in) Operating Activities	(298,376,290)	(453,583,717)
Cash Flows from/(used in) Investing Activities		
Interest Income	24,764,863	32,624,879
Dividend Income	68,373,635	929,927,715
Investment in subsidiaries	(50,000,000)	(152,796,000)
Acquisition of Property, Plant & Equipment	(9,224,438)	(28,776,133)
Short Term Investments - Fixed Deposit	282,768,423	(164,799,043)
Net Cash Flow from/(Used in) Investing Activities	316,682,482	616,181,419
Cash Flows from/(used in) Financing Activities		
Repayments from Interest Bearing Borrowings	(94,770,247)	(152,811,429)
Lease Paid	(2,122,222)	-
Net Cash Flow from/ (Used in) Financing Activities	(96,892,469)	(152,811,429)
Net Increase/(Decrease) in Cash and Cash Equivalents	(78,586,276)	9,786,273
Cash and Cash Equivalents at the Beginning of the Period	325,922,343	347,725,474
Cash and Cash Equivalents at the End of the Period	247,336,066	357,511,747
Analysis of Cash and Cash Equivalents		
Cash at Bank - Favorable	318,680,076	414,375,643
Bank Overdrafts	(71,344,010)	(56,863,896)
	247,336,066	357,511,747

Note:

The above figures are in LKR, unless otherwise stated.

The figures in brackets indicate deductions.

COMPANY STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Cash Flow Hedge Reserve	Retained Earnings	Total Equity
Balance as at 01st April, 2024	18,226,455,904	(8,312,536)	2,135,127,209	20,353,270,577
Net loss on cash flow hedges	-	(6,211,069)	-	(6,211,069)
Net Profit for the Period	-	-	789,003,083	789,003,083
Balance as at 30th June, 2024	18,226,455,904	(14,523,605)	2,924,130,292	21,136,062,591
Balance as at 01st April, 2025	18,226,455,904	(530,107)	3,217,061,135	21,442,986,932
Net loss on cash flow hedges	-	(2,480,419)	-	(2,480,419)
Net Profit for the Period	-	-	141,969,846	141,969,846
Balance as at 30th June, 2025	18,226,455,904	(3,010,526)	3,359,030,981	21,582,476,359

Notes :

The above figures are in LKR, unless otherwise stated.

The figures in brackets indicate deductions.

The above figures are not audited.

SEGMENTAL INFORMATION

Information based on the primary segments (Business Segments)

	Three Months Ended 30th June 2025							
	Wind	Solar	Hydro	Overseas	Holding	Automobile/ EPC	Other/ Elimination	Group
Revenue	977,313,392	426,280,022	122,419,067	271,555,246	316,405,566	95,192,290	(85,161,607)	2,124,003,975
Direct Cost	(498,931,101)	(127,332,078)	(28,797,583)	(77,798,288)	(43,257,409)	(78,387,740)	43,866,961	(810,637,237)
Gross Profit	478,382,291	298,947,944	93,621,484	193,756,958	273,148,157	16,804,550	(41,294,646)	1,313,366,738
Other Income	11,088,599	-	-	-	264,999	(149,380)	(264,999)	10,939,219
Administration Expenses	(75,746,909)	(18,053,787)	(6,743,842)	(22,109,501)	(213,410,493)	(14,245,326)	41,559,645	(308,750,215)
Selling and Distribution Expenses	-	-	-	-	-	(3,341,066)	-	(3,341,066)
Net Finance Cost	(91,445,018)	(51,852,345)	(764,502)	(27,389,087)	88,819,710	731,384	(68,373,635)	(150,273,493)
Profit from Operating Activities	322,278,962	229,041,812	86,113,140	144,258,370	148,822,373	(199,838)	(68,373,635)	861,941,183
Associate profit	-	-	-	-	-	-	159,166,066	159,166,066
Profit before Tax of the Group	322,278,962	229,041,812	86,113,140	144,258,370	148,822,373	(199,838)	90,792,431	1,021,107,249

	As at 30th June 2025							
	Wind	Solar	Hydro	Overseas	Holding	Automobile/ EPC	Other/ Elimination	Group
Total Non-Current Assets	12,099,658,742	7,281,309,902	2,204,759,766	3,877,268,498	22,358,753,211	5,690,544	(15,884,108,476)	31,943,332,186
Total Current Assets	2,312,003,863	2,528,036,700	228,029,690	627,924,021	2,478,885,284	187,902,470	111,102,803	8,473,884,831
Total Assets	14,411,662,605	9,809,346,602	2,432,789,455	4,505,192,519	24,837,638,495	193,593,014	(15,773,005,673)	40,417,217,017
Total Non Current Liabilities	4,970,356,975	3,648,917,476	541,626,042	2,092,102,831	75,994,070	(316,623)	166,695,770	11,495,376,541
Total Current Liabilities	721,179,800	387,788,360	27,144,344	133,493,840	353,369,171	80,968,329	(89,733,372)	1,614,210,472
Total Liabilities	5,691,536,775	4,036,705,835	568,770,386	2,225,596,671	429,363,241	80,651,706	76,962,398	13,109,587,013

Notes :

The above figures are in LKR, unless otherwise stated.

The figures in brackets indicate deductions.

The above figures are not audited.

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Basis of Preparation

The condensed interim financial statements have been prepared in accordance with Sri Lanka Accounting Standard LKAS-34, Interim Financial Reporting. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2025, including the changes to accounting policies as a result of convergence to revised Sri Lanka Accounting Standards (SLFRSs/LKASs). Further, provisions of the Companies Act No. 7 of 2007 have been considered in preparing the interim financial statements.

2. Changes in Accounting Policies

There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report for the year ended March 31, 2025.

3. Contingent Liabilities

There have been no material changes to the contingencies disclosed in the annual audited financial statements for the year ended 31st March 2025.

4. Events after the Reporting Period

There have been no material events occurring after the reporting period that require adjustments to or disclosure in the financial statements.

5. Earnings per Share

Basic Earnings per Share

Basic earnings per share is calculated by dividing the net Profit/(Loss) for the year attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year as required by LKAS - 33, Earning per share.

For the quarter ended 30th June	Group		Company	
	2025	2024	2025	2024
Net Profit attributable to Ordinary Shareholders (LKR)	739,533,566	471,012,788	141,969,846	789,003,083
Weighted Average Number of Shares Outstanding during the period	1,350,768,942	1,350,768,942	1,350,768,942	1,350,768,942
Earnings per Share (LKR)	0.55	0.35	0.11	0.58

6. Net Asset Value per Share

	Group		Company	
	As at 30th Jun 2025	As at 31st Mar 2025	As at 30th Jun 2025	As at 31st Mar 2025
Total Equity (LKR)	24,218,319,782	23,266,654,950	21,582,476,359	21,442,986,932
Number of Shares Outstanding at the end of the period	1,350,768,942	1,350,768,942	1,350,768,942	1,350,768,942
Net asset value per share (LKR)	17.93	17.22	15.98	15.87

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS

7. Utilization of Funds Raised by the Initial Public Offering

Objective Number	Objective as per Prospectus/ Circular	Amount Allocated as per Prospectus/ Circular in LKR	Proposed Date of Utilization as per Prospectus/ Circular	Amount allocated from Proceeds in LKR (A)	% of Total Proceeds	Amounts Utilized in LKR (B)	% of Utilization against Allocation (B/A)	Clarification if not fully utilized including where the funds are invested
1	Mannar Wind Power Project	927,000,000	2022 Q1	927,000,000	29%	927,000,000	100%	Project completed
	Cost Escalation - Mannar WPP	1,573,000,000		1,573,000,000	49%	1,573,000,000	100%	
2	Other on-going Projects and future projects	741,845,456	Not disclosed					
2.1	Sky Solar Private Ltd			79,500,000	2%	79,500,000	100%	Project completed
2.2	Solar Universe Private Ltd			168,000,000	5%	168,000,000	100%	Project completed
2.3	Crane-less Wind Equipment			67,000,000	2%	25,000,000	37%	Project completion: FY 2025/26 Q2
2.4	Kebitigollewa Solar Power Project			427,345,456	13%	427,345,456	100%	Project completed
		3,241,845,456		3,241,845,456	100%	3,199,845,456	99%	

SHARE INFORMATION AS AT 30TH JUNE 2025

1. Market Price per Share

For the quarter ended 30th June	2025	2024
	LKR	LKR
Highest	26.40	20.10
Lowest	22.90	19.20
Closing	25.00	19.80
Number of Shares	1,350,768,942	1,350,768,942
Market Capitalization on 30th June	33,769,223,550	26,745,225,052

2. Shares of the Company were listed on the Colombo Stock Exchange on the 22nd of April 2021

3. Public Holding as at 30th June	2025	2024
Issued Share Capital (No. of Shares)	1,350,768,942	1,350,768,942
Public Holding as % of Issued Share Capital	24.43%	21.53%
Total Number of Shareholders	3,797	3,382
Number of Shareholders representing the Public Holding	3,778	3,361
Float Adjusted Market Capitalisation - (LKR)	8,250,496,698	5,759,049,310

The Company complies with Option 2 of the Listing Rules 7.13.1 (a) - Rs. 7.5 Bn Float Adjusted Market Capitalisation, which requires 5% minimum Public Holding.

4. The number of shares held by the Board of Directors & the CEO as at 30th June, 2025 are as follows;

Board of Directors	No. of Shares
Mr. R. P. Pathirana	1,963,323
Mr. A. A. Akbarally	166,145
Mr. K. B. M. I. Perera	43,125,052
Mr. Huzefa Akbarally	166,145
Mr. Hussain Akbarally	166,145
Mr. V. K. Hirdaramani	186,145
Mr. Dilshan Hettiarachchi	332,888
Mr. H.M. Udeshi	14,550,000
Total	60,655,843
Chief Executive Officer	No. of Shares
Mr. J. B. S. L. Wimalasena	-

SHARE INFORMATION AS AT 30TH JUNE 2025

5. 20 Major Shareholders of the Company are as follows;

No.	Shareholder	30th June 2025	
		No. of Shares	Holding
1	Akbar Brothers Pvt Ltd	492,754,404	36.48%
2	Hirdaramani Private Limited	279,211,864	20.67%
3	Mona Exports (PVT) Limited	126,005,666	9.33%
4	BBH-Tundra Sustainable Frontier Fund	70,500,000	5.22%
5	Amaliya Private Limited	44,676,827	3.31%
6	Mr. K.B.M.I. Perera	43,125,052	3.19%
7	BBH -Tundra Shikari Global	41,019,719	3.04%
8	Hirdaramani Power Private Limited	31,827,927	2.36%
9	Quick Tea (PVT) LTD	16,568,003	1.23%
10	Mr. H.M. Udeshi	14,550,000	1.08%
11	Tea House (PVT) LTD	13,092,218	0.97%
12	J.B. Cocoshell (PVT) LTD	12,861,475	0.95%
13	Cocoshell Activated Carbon Company (PVT) LTD	12,600,000	0.93%
14	Saboor Chatoor (PVT) LTD	8,300,000	0.61%
15	Mr. M.K.T. Darwazeh	7,413,761	0.55%
16	Mr. S.K.T. Darwazeh	7,413,761	0.55%
17	Mouldex (PVT) LTD	7,401,648	0.55%
18	Employees Trust Fund Board	6,972,822	0.52%
19	Marina Blue (Private) Limited	6,969,184	0.52%
20	Odyssey Capital Partners (Private) Limited	4,509,703	0.33%
	Other Shareholders	102,994,908	7.62%
	Total	1,350,768,942	100.00%

CORPORATE INFORMATION

NAME OF THE COMPANY

WindForce PLC

LEGAL FORM

Incorporated in Sri Lanka on 06 July 2010 as a Private Limited Liability Company under the provisions of Companies Act No. 7 of 2007. The legal form of the company was changed to a Public Limited Liability Company and was listed on the Colombo Stock Exchange 22 April 2021.

DATE OF INCORPORATION

06 July 2010

COMPANY REGISTRATION NUMBER

PQ00234079

NATURE OF THE BUSINESS

Generate and Supply Electric Power to the National Grid

REGISTERED OFFICE AND CURRENT PLACE OF BUSINESS

WindForce PLC

No. 334, T.B. Jayah Mawatha, Colombo 10.

Tel: +94 11 269 7151

Fax: +94 11 464 5424

E-mail: info@windforce.lk

Web: www.windforce.lk

BOARD OF DIRECTORS

Mr. R. P. Pathirana – Chairman

Mr. A. A. Akbarally – Deputy Chairman

Mr. K. B. M. I. Perera – Managing Director

Mr. Huzefa Akbarally

Mr. Hussain Akbarally

Mr. V. K. Hirdaramani

Mrs. Saumya Amarasekera

Mr. Dilshan Hettiaratchi

Mr. Savantha De Saram

Mr. H. M. Udeshi

COMPANY SECRETARY

Nexia Corporate Consultants (Private) Limited

No. 130, Second Floor, Nawala Road, Narahenpita, Colombo 05

Tel: +94 11 451 0709 / +94 11 488 9526 / +94 11 236 8154

Fax: +94 11 236 8621

AUDITORS TO THE COMPANY

Ernst & Young (Chartered Accountants)

Rotunda Towers, No. 109, Galle Road, Colombo 03

Tel: +94 11 246 3500

Fax: +94 11 557 8670

BANKERS TO THE COMPANY

Commercial Bank of Ceylon PLC

DFCC Bank PLC

Hatton National Bank PLC

Sampath Bank PLC

National Development Bank PLC

Seylan Bank PLC

Standard Chartered Bank (Sri Lanka) Limited

Hongkong and Shanghai Banking Corporation Limited

Pan Asia Banking Corporation PLC

Bank of Ceylon

Diamond Trust Bank

Standard Chartered Bank Uganda Ltd

HSBC Bank (Mauritius) Limited

Standard Chartered Bank (Mauritius)

Amana Bank PLC