



RESPONSIBLE GROWTH IN MOTION

INTERIM CONDENSED FINANCIAL STATEMENTS

NINE MONTHS ENDED 31ST DECEMBER 2025



WINDFORCE PLC, 334, T. B. JAYAH MAWATHA, COLOMBO 10, SRI LANKA

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MANAGING DIRECTOR'S MESSAGE

Dear Shareholders,

WindForce PLC is pleased to report a strong performance for the nine months ended FY 2025/26, reflecting a sustained growth throughout our diversified renewable energy portfolio.

Overall Financial Performance 9M - FY 2025/26

- **Consolidated Revenue:** LKR 6,487 million - a 21% increase from LKR 5,373 million
- **Profit After Tax (PAT):** LKR 2,118 million - a 3% increase from LKR 2,046 million

Segmental Performance 9M - FY 2025/26

- **Wind** - LKR 2,738 million – down 2% year-on-year from LKR 2,787 million.
- **Solar** - LKR 1,954 million - up 35% year-on-year from LKR 1,449 million.
- **Hydro** - LKR 640 million – down 5% year-on-year from LKR 677 million.

Pipeline Projects and Key Milestones:

Rividhanavi 100 MW Solar Power Project - Siyambalanduwa

Following the signing of the Land Lease Agreement on 10th October 2025, the project has steadily advanced with procurement and supplier evaluations for major equipment. Infrastructure development and initial site preparation activities are also ongoing.

Target Completion is by May 2027.

Safe Power International (Pvt) Ltd – 10 MW Wind Power Project - Puttalam

The main transport route from Trincomalee to Puttalam was severely impacted by the Ditwah Cyclone, including damage to the Thabbowa Bridge. As this constitutes a force majeure event, the Company has notified the CEB and requested an extension for project completion. Alternative transport routes are currently being evaluated to ensure continued project progress.

Diya Janani (Pvt) Ltd – 5 MW Floating Solar Project – Dambulu Oya Reservoir

Diya Janani (Pvt) Ltd entered into a Standard Power Purchase Agreement (SPPA) with the Ceylon Electricity Board on 27th November 2025 for the development of a 6.5MWdc/5MWac floating solar power project on the Dambuluoya Reservoir. The project is fully owned by the Company and one of the first and largest private -sector floating solar initiatives in Sri Lanka.

Target Completion is by October 2026.

Sincerely,



Manjula Perera
Managing Director

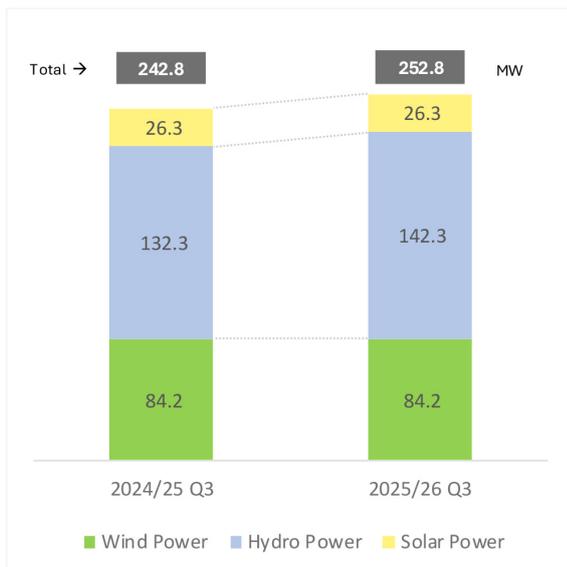
13th of February 2026

QUARTERLY FINANCIAL REVIEW – 2025/26 Q3

WindForce (WF) maintains a positive outlook on Sri Lanka's ongoing macroeconomic turnaround and the active measures undertaken by the government to accelerate growth in the renewable energy sector.

This quarterly financial review compares the performance of the 9 months (FY 2025/26) with the corresponding period of the previous year ((FY 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 of WF.

Capacity Mix (MW)



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 7.4% year-on-year to 144.5 MW in 9M of FY 2025/26 contributing to the growth in consolidated revenue, whilst the total capacity of the portfolio increased to 252.8 MW.

The net increase of 10 MW (i.e. 7.4% 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 two 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
5. Commissioning of Sooryashakthi Power Plant as of July 2025 with 10 MW capacity

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 9M of 2025/26] by wind power, hydro power, and solar power.

In 9M of 2025/26, total power generation from subsidiaries increased by 5.7% year-on-year, while capacity grew by 7.4% 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 9M of 2024/25 had temporarily reduced generation in that period, whereas relatively uninterrupted operations in 9M of 2025/26 -following upkeep efforts in the prior year - contributed to the increase in power generation to 279 GWh. It's important to note that the increase in generation was amidst, curtailments imposed by the Ceylon Electricity Board (CEB) to maintain grid stability during weekends driven by low electricity demand and the need, resulted in a generation drop of approximately 10 GWh (LKR 189Mn) during the 9M of 2025/26. This had affected the renewable energy industry as a whole, and the management is in negotiations with the authorities collectively with the Federation of Renewable Energy Developers for an appropriate compensation and also to expedite the addition of Battery Energy Storage Systems (BESS) as a permanent solution.

In 9M of 2025/26, revenue increased by 21% year-on-year to LKR 6,487 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 period.

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.

For the 9M ended in FY 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 company operates.

One-off and Other Items – Consolidated P&L

Extract of the Nine months ended Consolidated P&L

In LKR Millions	2025/26 Q3	2024/25 Q3
Revenue	6,487	5,373
Billing under the Standardized Power Purchase Agreement	0.1	708
Gross Profit	3,681	3,649
Solar Panel Disposal Gain	-	482
Goodwill Impairment	(120)	(390)
Profit from Operating Activities	2,489	2,844
Profit from Ordinary Activities before taxation	2,035	2,379
Share of results of equity accounted investee	349	480
Profit before Taxation	2,384	2,859
Income Tax Expenses	(176)	(650)
Dividend Tax	(90)	(163)
Profit after Taxation	2,118	2,046
Earnings per share (LKR)	1.21	1.21

1. Billing under the Standardized Power Purchase Agreement:

By nature, is a delayed settlement by the CEB which was received during 9M of 2024/25 and is non-recurring by nature. This denotes a one-off adjustment made across the sector by all energy producers of the island.

2. Disposal Gain:

The reduction is attributable to the partial and full disposal of rooftop solar panels at Suryadhanavi and Hirujanani, respectively, aligned with WF's strategic shift away from rooftop solar to focus on large scale solar projects currently under development.

3. 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.

4. 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 9M of 2024/25 and is considered non-recurring by nature.

5. Income Tax Expenses:

Income tax for 9M of 2024/25 includes taxes applicable on billings under the Standardized Power Purchase Agreement highlighted in point 1 above and the Disposal Gain in point 2.

One-off and Other Items – Company P&L

Extract of the Nine months ended Company P&L

In LKR Millions	2025/26 Q3	2024/25 Q3
Revenue	1,037	361
Gross Profit	714	310
Profit from Operating Activities	(19)	(290)
Finance Income	938	1,565
Profit before taxation	843	1,191
Dividend Tax	(90)	(175)
Profit after Taxation	748	1,023

5. Finance Income:

Finance income constitutes dividend income received from subsidiaries an associates. The drop in the same is observed predominantly due to dividend of 9M of 2024/25 mainly arising from income under the standardized Power Purchase Agreement (SPPA) with the Ceylon Electricity Board (CEB) at associate level, following delays in settlement, which, by nature, is non-recurring [Similar to point 1 above].

Review Summary – 9M of FY 2025/26 Financial Performance

During the first 9M of FY 2025/26, WindForce PLC recorded solid operational and financial performance, supported by increased power generation from newly commissioned plants and enhanced availability across the existing portfolio following scheduled maintenance in prior periods. Higher tariffs applicable to new projects helped mitigate the impact of tariff reductions on older plants, resulting in year-on-year growth in recurring revenue. With one-off effects now normalized and underpinned by a more stable macroeconomic and sector environment, the Company's performance in terms of capacity, generation, revenue, and profitability remains well aligned with its medium-term growth objectives.

CONSOLIDATED INCOME STATEMENT

	Three Months Ended 31st December			Nine Months Ended 31st December		
	2025 (Unaudited)	2024 (Unaudited)	Change %	2025 (Unaudited)	2024 (Unaudited)	Change %
Revenue	1,807,193,484	1,419,931,670	27%	6,486,799,705	5,372,650,059	21%
Billing under the Standardized Power Purchase Agreement	59,831	-	100%	59,831	708,478,303	-100%
Direct Cost	(992,711,038)	(750,942,873)	32%	(2,805,495,120)	(2,432,284,165)	15%
Gross Profit	814,542,278	668,988,797	22%	3,681,364,417	3,648,844,197	1%
Other Operating Income	15,314,972	22,098,734	-31%	35,112,168	40,627,979	-14%
Gain on Disposal of Rooftop solar panels	-	-	-	-	482,131,414	-100
Administration Expenses	(428,130,916)	(322,759,289)	33%	(1,096,069,094)	(934,258,231)	17%
Goodwill Impairment	(48,000,000)	-	100%	(120,000,000)	(390,000,000)	-69%
Selling and Distribution Expenses	(6,240,125)	(1,916,254)	226%	(11,763,179)	(3,537,681)	233%
Profit from Operating Activities	347,486,210	366,411,988	-5%	2,488,644,311	2,843,807,678	-12%
Finance Income	102,319,370	109,855,482	-7%	275,616,199	311,447,946	-12%
Finance Costs	(286,226,262)	(277,674,448)	3%	(729,349,946)	(776,564,808)	-6%
Profit from Ordinary Activities before taxation	163,579,317	198,593,022	-18%	2,034,910,564	2,378,690,816	-14%
Share of results of equity accounted investee	71,841,973	3,876,016	1754%	349,120,167	480,278,849	-27%
Profit before Taxation	235,421,290	202,469,038	16%	2,384,030,731	2,858,969,664	-17%
Income Tax Expenses	155,943,506	(2,812,464)	-5645%	(175,974,591)	(649,917,745)	-73%
Dividend Tax	(41,544,458)	(11,184,196)	271%	(90,214,427)	(162,748,014)	-45%
Profit after Taxation	349,820,338	188,472,378	86%	2,117,841,713	2,046,303,905	3%
Attributable to:						
Non-controlling interests	213,726,926	108,196,453	98%	476,122,893	410,400,302	16%
Equity holders of the parent	136,093,412	80,275,926	70%	1,641,718,820	1,635,903,603	0%
	349,820,338	188,472,379	86%	2,117,841,713	2,046,303,905	3%
Other Comprehensive Income for the Period						
Net exchange differences on translation of foreign operations	115,558,149	13,650,975	747%	195,738,213	(50,715,585)	486%
Net gain/(loss) on cash flow hedges	(1,018,196)	6,440,240	-116%	(3,781,507)	11,558,623	-133%
	464,360,291	208,563,594	123%	2,309,798,418	2,007,146,943	15%
Attributable to:						
Non-controlling interests	213,726,926	108,196,453	98%	476,122,893	410,400,302	16%
Equity holders of the parent	250,633,365	100,367,141	150%	1,833,675,526	1,596,746,641	15%
	464,360,291	208,563,594	123%	2,309,798,418	2,007,146,943	15%
	LKR	LKR		LKR	LKR	
Earning per share	0.10	0.06		1.21	1.21	

Note 01 – Reasons for the one-off income recorded in the corresponding period last year (31.12.2024)

The one-off income reported in the comparative period mainly arose from two non-recurring income items recognized for the period ended 31.12.2024.

01. During that period, the Group received Rs. 708 million from the Ceylon Electricity Board (CEB) as a settlement for delayed payments under the Standardized Power Purchase Agreement.

02. Further, in line with the Group's strategic decision to exit the rooftop solar segment and focus on large-scale projects, two subsidiaries Suryadhanavi (Pvt) Ltd and Hirujanani (Pvt) Ltd, partially divested their rooftop solar assets to related-party rooftop owners. This transaction generated other income amounting to Rs. 482 million

Accordingly, the comparative period reflects a higher level of one-off income compared to the current period.

Notes:
The above figures are in LKR, unless otherwise stated.
The figures in brackets indicate deductions.
The above figures are not audited.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.12.2025 Unaudited	As at 31.03.2025 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	25,511,973,221	24,796,112,602
Right of use Assets	180,384,033	138,609,423
Investments in Equity Accounted Investees	4,635,312,122	4,913,630,158
Non Current Financial Assets	223,660,000	223,660,000
Intangible Assets	2,286,151,688	2,260,295,155
Total Non-Current Assets	32,837,481,064	32,332,307,338
Current Assets		
Inventory	1,361,427,936	1,101,396,738
Trade and Other Receivables	3,877,818,546	1,628,664,523
Amounts Due from Related Parties	36,082,023	80,357,083
Income Tax Receivable	151,835,320	32,403,136
Short Term Financial Assets	3,428,878,504	3,053,374,016
Cash and Cash Equivalents	1,616,115,317	1,195,948,790
Total Current Assets	10,472,157,645	7,092,144,284
Total Assets	43,309,638,710	39,424,451,622
EQUITY AND LIABILITIES		
Capital and Reserves		
Stated Capital	18,303,753,032	18,226,455,904
Retained earnings	6,150,525,505	4,510,595,856
Other Component of Equity	192,432,440	(49,817,878)
Cash flow hedge reserve	(4,311,614)	(530,107)
Foreign exchange reserve	775,689,387	579,951,175
Equity attributable to equity holders of the company	25,418,088,750	23,266,654,950
Non Controlling Interest	3,426,218,033	3,132,617,218
Total Equity	28,844,306,783	26,399,272,168
Non Current Liabilities		
Interest Bearing Loans & Borrowings	8,534,921,679	9,049,038,574
Retirement benefit obligations	128,291,939	110,958,618
Deferred tax liabilities	1,736,157,252	1,696,900,458
Lease Liabilities	166,503,552	127,444,250
Total Non-Current Liabilities	10,565,874,422	10,984,341,900
Current Liabilities		
Interest Bearing Loans & Borrowings	2,522,366,217	1,378,055,365
Lease Liabilities	19,107,094	16,492,031
Trade and Other Payables	823,286,151	628,804,055
Amounts Due to Related Parties	26,944,701	14,506,213
Bank Overdraft	507,753,341	2,979,889
Total Current Liabilities	3,899,457,505	2,040,837,554
Total Equity and Liabilities	43,309,638,710	39,424,451,622
Net assets per share	18.78	17.22

Note:

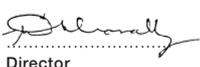
The above figures are in LKR, unless otherwise stated.

The figures in brackets indicate deductions.

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 : 13th of February, 2026

CONSOLIDATED STATEMENT OF CASH FLOWS

	As at 31.12.2025 Unaudited	As at 31.12.2024 Unaudited
Cash Flow from/(used) in Operating Activities		
Net Profit before Taxation	2,384,030,731	2,858,969,664
Adjustments for		
Profit accruing to the group net of dividend	(349,120,167)	(480,278,849)
Depreciation & Amortization	1,454,935,419	1,339,150,464
Amortization of Right of use Asset	17,169,472	16,562,633
Goodwill Impairment	120,000,000	390,000,000
Loss/(Gain) on Fixed Assets Disposal	33,722	(485,419,470)
Fair Value provision on share based option	60,000,000	-
Foreign Exchange (Gain)/ Loss	146,085,918	(172,020,132)
Interest Cost	729,349,946	776,564,808
Gratuity Provision	17,864,595	15,534,430
Dividend Income	(28,994,193)	(55,400,094)
Interest Income	(164,666,519)	(256,047,852)
Operating Profit before Working Capital Charges	4,386,688,925	3,947,615,604
(Increase)/Decrease in Trade & Other Receivables	(2,240,098,710)	38,526,879
(Increase)/Decrease in Inventories	(260,031,198)	(258,182,319)
(Increase)/Decrease in Amounts due from Related Parties	44,275,060	103,139,596
Increase/(Decrease) in Amounts due to Related Parties	12,438,488	(1,087,166)
Increase/(Decrease) in Trade & Other Payables	194,482,096	103,412,475
Cash Generated from/(used in) Operations	2,137,754,661	3,933,425,068
Interest Paid	(729,349,946)	(776,564,808)
WHT Paid	(9,055,313)	(4,800,359)
Dividend Tax Paid	(90,214,427)	(162,748,014)
Gratuity Paid	(531,275)	(252,039)
Income Tax Paid	(303,015,367)	(435,534,974)
	(1,132,166,329)	(1,379,900,195)
Net Cash from/(used in) Operating Activities	1,005,588,333	2,553,524,873
Cash Flows from/(used in) Investing Activities		
Interest Income	164,666,519	241,930,471
Dividend Income other non financial assets	28,994,193	55,400,094
Net Impact on Joint Arrangement	313,000,000	-
Acquisition of Subsidiaries, Net of Cash	-	(90,590,494)
Acquisition of Property, Plant & Equipment	(1,871,630,497)	(1,543,291,195)
Disposal of Property, Plant & Equipment	143,718	1,491,177,412
Funds received for share allotment	20,000,000	-
Net impact on step acquisition	-	1,117,317,736
Short Term Investments - Fixed Deposit	(375,504,487)	(2,561,088,093)
Net Cash Flow from/(Used in) Investing Activities	(1,720,330,555)	(1,289,144,069)
Cash Flows from/(used in) Financing Activities		
Dividend paid for non controlling interest	(89,784,803)	(239,008,753)
Proceeds from Interest Bearing Borrowings	1,825,780,089	-
Repayments from Interest Bearing Borrowings	(1,130,315,345)	(1,187,469,397)
Proceeds and repayments of lease liabilities	(36,669,717)	-
Cash receipts from share option	61,125,074	-
Net Cash Flow from/ (Used in) Financing Activities	630,135,297	(1,426,478,150)
Net Increase/(Decrease) in Cash and Cash Equivalents	(84,606,925)	(162,097,346)
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	1,108,361,976	1,544,914,847
Analysis of Cash and Cash Equivalents		
Cash at Bank - Favorable	1,616,115,317	1,555,972,149
Cash at Bank - Unfavorable	(507,753,341)	(11,057,301)
Bank Overdrafts	1,108,361,976	1,544,914,847

Note:

The above figures are in LKR, unless otherwise stated.

The figures in brackets indicate deductions.

The above figures are not audited.

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	25,459,533,816
Net Gain/(loss) on cash flow hedges	-	11,558,623	-	-	-	-	11,558,623
Exchange difference on Transaction of Foreign operation	-	-	(50,715,585)	-	-	17,271,354	(33,444,231)
Acquisition of Non Controlling interest	-	-	-	-	-	607,196,852	607,196,852
Net Profit for the Period	-	-	-	-	1,635,903,603	410,400,302	2,046,303,905
Dividends - Ordinary Shares	-	-	-	-	-	(239,008,753)	(239,008,753)
Balance as at 31st December, 2024	18,226,455,904	3,246,087	546,824,500	-	5,814,404,078	3,261,209,642	27,852,140,211
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
Issue of Share Capital	77,297,128	-	-	-	-	-	77,297,128
Net Gain/(loss) on cash flow hedges	-	(3,781,507)	-	-	-	-	(3,781,507)
Exchange difference on Transaction of foreign operation	-	-	195,738,213	-	-	59,614,256	255,352,469
Share Based Payments	-	-	-	43,827,946	-	-	43,827,946
Investment in Joint Arrangement	-	-	-	-	(1,789,171)	-	(1,789,171)
Acquisition of Non Controlling Interest	-	-	-	198,422,372	-	(152,351,531)	46,070,841
Net Profit for the Period	-	-	-	-	1,641,718,820	476,122,893	2,117,841,713
Dividends - Ordinary Shares	-	-	-	-	-	(89,784,803)	(89,784,803)
Balance as at 31st December, 2025	18,303,753,03	(4,311,614)	775,689,387	192,432,440	6,150,525,505	3,426,218,033	28,844,306,783

Notes :

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COMPANY INCOME STATEMENT

	Three Months Ended 31st December			Nine Months Ended 31st December		
	2025 (Unaudited)	2024 (Unaudited)	Change %	2025 (Unaudited)	2024 (Unaudited)	Change %
Revenue	413,810,555	106,930,439	287%	1,036,977,996	361,407,266	187%
Direct Cost	(153,643,891)	(7,799,024)	1870%	(323,041,560)	(51,046,681)	533%
Gross Profit	260,166,664	99,131,415	162%	713,936,437	310,360,585	130%
Other Operating Income	428,077	905,763	-53%	1,033,070	1,602,678	-36%
Administration Expenses	(278,320,808)	(199,687,923)	39%	(733,580,958)	(602,334,495)	22%
Profit from Operating Activities	(17,726,068)	(99,650,746)	-82%	(18,611,451)	(290,371,232)	-94%
Finance Income	436,202,910	326,083,429	34%	938,329,031	1,564,974,641	-40%
Finance Costs	(34,807,744)	(39,342,222)	-12%	(76,684,270)	(84,096,756)	-9%
Profit before taxation	383,669,098	187,090,460	105%	843,033,310	1,190,506,653	-29%
Income Tax Expenses	(7,448,945)	2,218,690	-436%	(4,783,950)	7,140,046	-167%
Dividend Tax	(38,546,835)	(37,686,542)	2%	(90,164,849)	(174,504,908)	-48%
Profit after Taxation	337,673,318	151,622,609	123%	748,084,510	1,023,141,791	-27%
Other comprehensive income for the period						
Net gain/(loss) on cash flow hedges	(1,018,196)	6,440,240	-116%	(3,781,507)	11,558,623	-133%
Total comprehensive income for the period	336,655,122	158,062,849	113%	744,303,003	1,034,700,414	-28%
	LKR	LKR		LKR	LKR	
Earning per share	0.25	0.11		0.55	0.76	

Note:
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The figures in brackets indicate deductions.
The above figures are not audited.

COMPANY STATEMENT OF FINANCIAL POSITION

	As at 31.12.2025 Unaudited	As at 31.03.2025 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	208,812,449	161,954,815
Right of use Assets	6,313,864	14,967,841
Investments in Subsidiaries	16,960,709,875	16,754,575,118
Investments in Joint Arrangement	1,000,000,000	-
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	2,307,302	796,506
Deferred Tax Assets	33,474,213	29,395,318
Total Non-Current Assets	20,385,369,702	19,677,441,598
Current Assets		
Inventory	68,339,688	88,888,578
Trade and Other Receivables	1,219,303,246	211,154,632
Amounts Due from Related Parties	391,063,806	267,794,895
Income Tax Receivables	94,645,907	90,227,203
Short Term Financial Assets	2,223,640,021	1,756,016,010
Cash and Cash Equivalents	442,277,966	326,678,415
Total Current Assets	4,439,270,634	2,740,759,733
Total Assets	24,824,640,336	22,418,201,331
EQUITY AND LIABILITIES		
Capital and Reserves		
Stated Capital	18,303,753,032	18,226,455,904
Retained Earnings	3,965,145,645	3,217,061,135
Cash Flow Hedge Reserve	43,827,946	-
Total Equity	(4,311,614)	(530,107)
Non Current Liabilities		
Interest Bearing Loans & Borrowings	-	71,889,090
Lease Liabilities	15,520,000	3,783,575
Retirement benefit obligations	128,291,939	110,958,618
Total Non-Current Liabilities	143,811,939	186,631,283
Current Liabilities		
Interest Bearing Loans & Borrowings	881,073,163	325,801,434
Lease Liabilities	13,539,790	12,242,881
Trade and Other Payables	296,633,873	95,662,544
Amounts Due to Related Parties	792,926,235	354,120,179
Bank Overdraft	388,240,327	756,073
Total Current Liabilities	2,372,413,388	788,583,111
Total Equity and Liabilities	24,824,640,336	22,418,201,331
Net assets per share (LKR)	16.49	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 31.12.2025 Unaudited	As at 31.12.2024 Unaudited
Cash Flow from/(used) in Operating Activities		
Net Profit before Taxation	843,033,310	1,190,506,653
Adjustments for		
Depreciation & Amortization	32,022,553	24,777,257
Amortization of Right of use Asset	8,653,977	10,342,076
Loss/(Gain) on fixed asset disposal	33,722	-
Fair Value provision on share based option	60,000,000	-
Foreign Exchange (Gain)/ Loss	6,794,853	(12,635,497)
Interest Cost	76,684,270	84,096,756
Gratuity Provision	17,864,595	15,534,430
Dividend Income	(814,978,754)	(1,417,635,984)
Interest Income	(93,396,435)	(152,058,884)
Operating Profit before Working Capital Charges	136,712,091	(257,073,193)
(Increase)/Decrease in Inventory	20,548,890	(48,922,263)
(Increase)/Decrease in Trade & Other Receivables	(1,002,762,438)	(232,434,016)
(Increase)/Decrease in Amounts due from Related Parties	(123,268,911)	90,544,413
Increase/(Decrease) in Amounts due to Related Parties	438,806,056	1,280,968,825
Increase/(Decrease) in Trade & Other Payables	200,971,329	(69,420,253)
	(465,705,075)	1,020,736,706
Cash Generated from/(used in) Operations	(328,992,984)	763,663,512
Interest Paid	(76,684,270)	(84,096,756)
Income Tax paid	(13,281,549)	(304,922)
WHT Paid	(5,386,176)	(3,779,610)
Dividend Tax Paid	(90,164,849)	(174,504,908)
Gratuity Paid	(531,275)	(252,039)
	(186,048,120)	(262,938,236)
Net Cash from/(used in) Operating Activities	(515,041,104)	500,725,276
Cash Flows from/(used in) Investing Activities		
Interest Income	93,396,435	152,058,884
Dividend Income	814,978,754	1,417,635,984
Investment in subsidiaries	(206,134,757)	(231,501,000)
Investment in Joint Arrangements	(458,000,000)	-
Acquisition of Property, Plant & Equipment	(80,568,422)	(160,233,510)
Disposal of Property, Plant & Equipment	143,718	-
Short Term Investments - Fixed Deposit	(467,624,011)	(1,194,207,619)
Net Cash Flow from/(Used in) Investing Activities	(303,808,283)	(16,247,260)
Cash Flows from/(used in) Financing Activities		
Proceeds from Interest Bearing Borrowings	769,400,000	-
Repayments from Interest Bearing Borrowings	(277,193,720)	(380,020,985)
Lease Paid	(6,366,666)	-
Cash receipts from share option	61,125,074	-
Net Cash Flow from/ (Used in) Financing Activities	546,964,688	(380,020,985)
Net Increase/(Decrease) in Cash and Cash Equivalents	(271,884,703)	104,457,031
Cash and Cash Equivalents at the Beginning of the Period	325,922,343	347,725,473
Cash and Cash Equivalents at the End of the Period	54,037,639	452,182,505
Analysis of Cash and Cash Equivalents		
Cash at Bank - Favorable	442,277,966	462,613,541
Bank Overdrafts	(388,240,327)	(10,431,036)
	54,037,639	452,182,505

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 CHANGES IN EQUITY

	Stated Capital	Cash Flow Hedge Reserve	Other Component of Equity	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
Issue of Share Capital	-	-	-	-	-
Net loss on cash flow hedges	-	11,558,623	-	-	11,558,623
Acturial Gain/ Loss	-	-	-	-	-
Net Profit for the Period	-	-	-	1,023,141,791	1,023,141,791
Dividends- Ordinary Shares	-	-	-	-	-
Balance as at 31st December, 2024	18,226,455,904	3,246,087	-	3,158,269,000	21,387,970,991
Balance as at 01st April, 2025	18,226,455,904	(530,107)	-	3,217,061,135	21,442,986,932
Issue of Share Capital	77,297,128	-	-	-	77,297,128
Net loss on cash flow hedges	-	(3,781,507)	-	-	(3,781,507)
Acturial Gain/ Loss	-	-	-	-	-
Share Based Payments	-	-	43,827,946	-	43,827,946
Net Profit for the Period	-	-	-	748,084,510	748,084,510
Dividends- Ordinary Shares	-	-	-	-	-
Balance as at 31st, December 2025	18,303,753,032	(4,311,614)	43,827,946	3,965,145,645	22,308,415,009

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 31st December 2025								
	Wind	Solar	Hydro	Overseas	Holding	Automobile, EPC & Other	Other/ Elimination	Group
Revenue	506,932,523	447,287,416	119,173,785	317,502,339	413,810,555	91,883,753	(89,337,056)	1,807,253,315
Direct Cost	(526,025,334)	(173,575,601)	(28,929,635)	(88,413,445)	(153,643,891)	(68,021,001)	45,897,869	(992,711,038)
Gross Profit	(19,092,811)	273,711,815	90,244,150	229,088,894	260,166,664	23,862,753	(43,439,187)	814,542,278
Other Income	7,554,999	1,492	-	6,134,478	428,077	1,613,305	(417,378)	15,314,972
Administration Expenses	(82,449,342)	(31,687,144)	(9,061,797)	(23,749,978)	(301,629,701)	(23,409,519)	(4,143,435)	(476,130,916)
Selling and Distribution Expenses	-	-	-	-	-	(6,240,125)	-	(6,240,125)
Net Finance Cost	(89,751,803)	(96,363,774)	(209,580)	(28,301,472)	522,195,649	(4,039,660)	(487,436,252)	(183,906,892)
Profit from Operating Activities	(183,738,957)	145,662,389	80,972,774	183,171,921	481,160,689	(8,213,247)	(535,436,252)	163,579,317
Associate profit	-	-	-	-	-	-	71,841,973	71,841,973
Profit before Tax of the Group	(183,738,957)	145,662,389	80,972,774	183,171,921	481,160,689	(8,213,247)	(463,594,279)	235,421,290

Nine Months Ended 31st December 2025								
	Wind	Solar	Hydro	Overseas	Holding	Automobile, EPC & Other	Other/ Elimination	Group
Revenue	2,737,531,581	1,500,503,251	329,003,127	808,628,782	1,036,977,996	338,188,597	(263,973,798)	6,486,859,537
Direct Cost	(1,554,838,240)	(457,705,629)	(92,977,493)	(247,660,241)	(323,041,560)	(261,552,886)	132,280,929	(2,805,495,120)
Gross Profit	1,182,693,341	1,042,797,622	236,025,633	560,968,541	713,936,437	76,635,712	(131,692,869)	3,681,364,417
Other Income	26,198,597	1,081,492	-	6,134,478	1,033,070	1,720,625	(1,056,094)	35,112,168
Administration Expenses	(236,149,001)	(81,418,473)	(26,442,467)	(69,274,730)	(761,626,113)	(53,907,273)	12,748,963	(1,216,069,094)
Selling and Distribution Expenses	-	-	-	-	-	(11,763,179)	-	(11,763,179)
Net Finance Cost	(273,156,984)	(196,281,493)	(1,204,450)	(62,920,647)	1,075,472,782	(2,741,377)	(992,901,579)	(453,733,747)
Profit from Operating Activities	699,585,953	766,179,149	208,378,716	434,907,641	1,028,816,176	9,944,509	(1,112,901,579)	2,034,910,564
Associate profit	-	-	-	-	-	-	349,120,167	349,120,167
Profit before Tax of the Group	699,585,953	766,179,149	208,378,716	434,907,641	1,028,816,176	9,944,509	(763,781,412)	2,384,030,731

As at 31st December 2025								
	Wind	Solar	Hydro	Overseas	Holding	Automobile, EPC & Other	Other/ Elimination	Group
Total Non-Current Assets	12,036,331,363	7,927,716,725	2,167,584,945	4,069,047,312	23,017,571,071	7,835,094	(16,388,605,446)	32,837,481,064
Total Current Assets	2,793,651,256	2,606,566,233	205,510,657	664,884,455	3,286,144,705	355,089,065	560,311,275	10,472,157,645
Total Assets	14,829,982,619	10,534,282,958	2,373,095,602	4,733,931,767	26,303,715,776	362,924,159	(15,828,294,171)	43,309,638,710
Total Non Current Liabilities	4,827,971,091	3,555,699,701	558,649,943	1,954,525,583	658,342,427	1,010,989	(990,325,312)	10,565,874,422
Total Current Liabilities	810,133,156	528,963,034	22,046,738	224,806,573	553,720,680	243,291,143	1,516,496,182	3,899,457,505
Total Liabilities	5,638,104,247	4,084,662,735	580,696,681	2,179,332,156	1,212,063,107	244,302,132	526,170,869	14,465,331,927

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 31st December	Group		Company	
	2025	2024	2025	2024
Net Profit attributable to Ordinary Shareholders (LKR)	136,093,412	80,275,926	337,673,318	151,622,609
Weighted Average Number of Shares Outstanding during the period	1,351,212,507	1,350,768,942	1,351,212,507	1,350,768,942
Earnings per Share (LKR)	0.10	0.06	0.25	0.11

For the period ended 31st December	Group		Company	
	2025	2024	2025	2024
Net Profit attributable to Ordinary Shareholders (LKR)	1,641,718,820	1,635,903,603	748,084,510	1,023,141,791
Weighted Average Number of Shares Outstanding during the period	1,351,212,507	1,350,768,942	1,351,212,507	1,350,768,942
Earnings per Share (LKR)	1.21	1.21	0.55	0.76

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS

6. Net Asset Value per Share

	Group		Company	
	As at 31st Dec 2025	As at 31st Mar 2025	As at 31st Dec 2025	As at 31st Mar 2025
Total Equity (LKR)	25,418,088,750	23,266,654,950	22,308,415,009	21,442,986,932
Number of Shares Outstanding at the end of the period	1,353,140,889	1,350,768,942	1,353,140,889	1,350,768,942
Net asset value per share (LKR)	18.78	17.22	16.49	15.87

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			25,000,000	1%	25,000,000	100%	Project completed
2.4	Kebitigollewa Solar Power Project			427,345,456	13%	427,345,456	100%	Project completed
2.5	Safe Power Internationa (Pvt) Ltd			42,000,000	1%	-	-	Project completion Q3 - FY 26/27
		3,241,845,456		3,241,845,456	100%	3,199,845,456	99%	

SHARE INFORMATION AS AT 31ST DECEMBER 2025

1. Market Price per Share

For the quarter ended 31st December	2025	2024
	LKR	LKR
Highest	56.10	25.10
Lowest	29.70	19.50
Closing	46.30	24.70
Number of Shares	1,353,140,889	1,350,768,942
Market Capitalization on 31st December	62,650,423,161	33,363,992,867

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

3. Public Holding as at 31st December

	2025	2024
Issued Share Capital (No. of Shares)	1,353,140,889	1,350,768,942
Public Holding as % of Issued Share Capital	24.54%	24.43%
Total Number of Shareholders	5,354	3,476
Number of Shareholders representing the Public Holding	5,335	3,457
Float Adjusted Market Capitalisation - (LKR)	15,376,919,861	8,151,490,737

The Company complies with Option 2 of the Listing Rules 7.13.1 (a) - Rs. 10 Bn Float Adjusted Market Capitalisation, which requires no minimum Public Holding.

4. The number of shares held by the Board of Directors & the CEO as at 31st December, 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 31ST DECEMBER 2025

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

No.	Shareholder	31st December 2025	
		No. of Shares	Holding
1	Akbar Brothers Pvt Ltd	492,754,404	36.42%
2	Hirdaramani Private Limited	279,211,864	20.63%
3	Mona Exports (PVT) Limited	126,273,666	9.33%
4	BBH-Tundra Sustainable Frontier Fund	70,500,000	5.21%
5	Amaliya Private Limited	44,676,827	3.30%
6	Mr. K.B.M.I. Perera	43,125,052	3.19%
7	BBH -Tundra Shikari Global	39,019,719	2.88%
8	Hirdaramani Power Private Limited	31,827,927	2.35%
9	Quick Tea (PVT) LTD	16,568,003	1.22%
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	12,804,500	0.95%
13	Cocoshell Activated Carbon Company (PVT) LTD	12,500,000	0.92%
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	Marina Blue (Private) Limited	6,969,184	0.52%
19	Employees Trust Fund Board	4,701,894	0.35%
20	Falcon Trading (PVT) LTD	4,325,314	0.32%
	Other Shareholders	109,711,147	8.11%
	Total	1,353,140,889	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

Corporate Advisory Services (Pvt.) Ltd.

No. 47, Alexandra Place, Colombo 07.

Tel: +94 11 2015200

Fax: +94 11 2695410

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