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 IDOED LINEAUDITES			 			2025

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION				UNAUDITED CONDENSED STATEMENT OF PRO	OFIT OR LOSS AND OTH	ER COMPREHENSIVE	INCOME	UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY							
						THE GROUP			Attributable to owners of the parent						
		THE GROUP			Quarter		Year Ended				Revaluation			Non-	
	31 Mar 2025	31 Mar 2024	31 Dec 2024		31 Mar 2025	31 Mar 2024	31 Dec 2024		Stated	Treasury	and other	Retained		controlling	Total
	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Audited		capital	shares	reserves	earnings	Total	interests	equity
					Rs'000	Rs'000	Rs'000	THE GROUP	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
	Rs'000	Rs'000	Rs'000												
ASSETS								Balance at 1 January 2025	501,890	(21,769)	1,610,755	464,604	2,555,480	89,530	2,645,010
				Revenue from external customers	5,051	21,025	208,305								
Non-current assets	3,495,094	3,368,670	3,493,630	Gain/(loss) arising from changes in fair value	40.050	22.252	(40.000)	Loss for the quarter			(29)	(26,220)	(26,220)	108	(26,112)
	225 222	040 500	400.050	of consumable biological assets	19,250	22,350	(10,300)	Other comprehensive loss for the quarter	<u> </u>			(00 000)			(29)
Current assets	336,323	810,630	432,952		24,301	43,375	198,005	Total comprehensive income for the quarter	<u> </u>	<u> </u>	(29)	(26,220)	(26,249)	108	(26,141)
	2 224 447	4.470.000	2 025 502		24,301	43,375	198,005				(401)				
Total assets	3,831,417	4,179,300	3,926,582					Revaluation surplus released on disposal of land			(401)	401		-	-
				Operating (loss)/profit	(8,665)	8,617	2,220	Revaluation surplus released on depreciation of property, plant							
				Other income	4	9,654	31,603	and equipment, net of deferred tax			(832)	1,027	195		195
EQUITY AND LIABILITIES				Increase in fair value in Investment Property	-	-	-				(1,233)	1,428	195		195
				Assets written-off	-	-	-								
Equity attributable to owners of the Company	2,529,426	3,641,982	2,555,480	Share of result of associates	(595)	308	588	Balance at 31 March 2025	501,890	(21,769)	1,609,493	439,812	2,529,426	89,638	2,619,064
				Profit on disposal of land	1,445	-	-								
Non-controlling interests	89,638	89,201	89,530												
				Profit before finance costs	(7,811)	18,579	34,410			Attributabl	le to owners of the	parent			
Non-current liabilities	997,763	213,580	996,669	Finance costs	(16,837)	(4,944)	(13,883)			_	Revaluation			Non-	
				Profit before taxation	(24,648)	13,635	20,528		Stated	Treasury	and other	Retained		controlling	Total
Current liabilities	214,590	234,537	284,903	Taxation	(1,464)	(1,627)	(2,119)	#UF 494UB	capital	shares	reserves	earnings	Total	interests	equity
	2 224 447	4.470.000	2 025 502	(Loss)/profit for the year	(26,112)	12,008	18,409	THE GROUP	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Total equity and liabilities	3,831,417	4,179,300	3,926,582	Other comprehensive income for the year	(29)	(7)	4.597	Balance at 1 January 2024	1.890		3.031.673	626.325	3.659.888	89.112	3.749.000
THE PROPERTY OF THE PROPERTY O	#E11E1# 05 010151 01	***		Other comprehensive income for the year	(29)	(7)	4,597	Balance at 1 January 2024	1,890		3,031,673	626,325	3,659,888	89,112	3,749,000
UNAUDITED CONDENSED STATEMENT OF CASHFLOWS			Total comprehensive (loss)/income for the year	(26,141)	12,001	23,006	Profit for the quarter				11,919	11,919	89	12,008	
		THE GROUP		Total comprehensive (loss)/income for the year	(20,141)	12,001	23,000			-	-	11,919	(7)	69	
	Quarter		Year Ended	Results attributable to:				Other comprehensive loss for the quarter Total comprehensive income for the quarter	<u> </u>		(7)	11,919	11,912	89	12,001
	31 Mar 2025	31 Mar 2024	31 Dec 2024	Owners of the parent	(26,220)	11,919	17,991	rotal comprehensive income for the quarter			(/)	11,919	11,912	89	12,001
	Unaudited	Unaudited	Audited	Non-controlling interests	108	11,919	418	Revaluation surplus released on disposal of land			(15,943)	15,943			
	Rs'000	Rs'000	Rs'000	Non-controlling interests	(26,112)	12,008	18,409	Revaluation surplus released on depreciation of property, plant	-	-	(13,543)	13,543	-	-	-
	10,000	113 000	15 000	Total comprehensive (loss)/ income attributable to:	(EU,IIE)	12,000	10,403	and equipment, net of deferred tax			(864)	1.040	176		176
W. II IIV . II	(05.044)	20.607	0.474		(26.249)		22 500		-	-	(864)	(29,994)	(29,994)	-	(29,994)
Net cash (used in)/generated from operating activities	(25,314)	20,607	8,471	Owners of the parent		11,912 89	22,588	Dividends paid			(10.00**				
Net cash (used in)/generated from investing activities	(5.405)	(47,124)	368.508	Non-controlling interests	(26.141)	12,001	23.006		<del></del>	<u> </u>	(16,807)	(13,011)	(29,818)		(29,818)
ivet cash (used in)/generated from investing activities	(5,405)	(47,124)	368,508		(26,141)	12,001	23,006								
								Balance at 31 March 2024	1,890		3,014,859	625,233	3,641,982	89,201	3,731,183
Net cash used in financing activities	(56,697)	(45,432)	(275,160)	Basic (loss)/earnings per share Rs.	(1.40)	0.63	0.95								

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- 1. The interim condensed financial statements for the period ended 31 March 2025 are unaudited. The accounting policies and standards used in the preparation of these interim condensed financial statements are consistent with those used in the audited financial statements for the year ended 31 December. 2024, except for the adoption of relevant amendments to published Standards and Interpretations subsequently issued, now effective. This interim report complies with IAS 34 "Interim Financial Reporting"
- 2. The principal activities of the company consist of growing and cultivation of sugar cane and other agricultural products. Due to the seasonal nature of the business in which the company operates, sugar revenue is generated during harvest season, that is between July and December.
- 3. Performance review:

At 31 March/31 December.

- (i) The revenue from external customers of the group for the quarter under review amounted to Rs 5m compared to Rs 21m for the same quarter of last year. Agro segment income of Rs 4.5m for the first quarter of 2025 compared to Rs 3.9m the first quarter of 2024. Property development income was Rs 0.6m for the current quarter while it stood at Rs 17.1m for the first quarter of 2024.
- (ii) As a result of the lower revenue, the group reported an operating loss of Rs 8.7m for the quarter ended 31 March 2025 compared to an operating profit of Rs 8.6m for the same period last year.
  (iii) Finance costs increased from Rs 4.9m in 2024 to Rs 16.8m in 2025 due to a net increase of Rs 775m in borrowings after amalgamation.

(71,949)

92.894

(71,949)

20.945

101,817

92.894

101,817

194,779

68

- (iv) The above resulted in a loss after tax of Rs 25.5m for the period ended 31 March 2025 compared to a profit of Rs 12m for the quarter ended 31 March 2024.

(Decrease)/increase in cash and cash equivalents

Cash and cash equivalents acquired on amalgamation

Movement in cash and cash equivalents

At 1 January,

This 14th May 2024

By Order of the Board Omnicane Management & Consultancy Limited Company Secretary

(87,416)

194,779

(87,416)

107,363

SEGMENTAL INFORMATION - THE GROUP Business segments DEVELOPMENT CORPORATE TOTAL AGRO Unaudited quarter ended 31 March 2025 5,051 Gain arising from changes in fair value of consumable biological assets 23,737 564 24,301 (5,722) (8,665) (4,481) Unaudited quarter ended 31 March 2024 Revenue from external custome 3.868 17,157 21,025 Gain arising from changes in fair value 22,350 26,218 17,157 43,375 Operating (loss)/profit 16,083 (1,944) (5,522) 8,617

The Board of Directors accepts full responsibility for the accuracy of the Information contained in the above unaudited condensed financial statements are available to the public, free of charge, at The Union Sugar Estates Company Limited, Union Ducray - Riviere des Anguilles. The Statement of interests of affices of the company required under rule ADJIning of the Securities (Disciouser Editiophisms of Asparting Susars) Rules 2007 is available upon required under rule ADJIning of the Securities (Disciouser Editiophisms of Asparting Susars) Rules 2007 is available upon required to the Company Secretary, free of charge, at CP O Omiticame Management & Consultancy Limited, Ominicame House - Mon Treas Business Softway, Palier Magaines.

This statement is susary purposed to DMI Mark 12 and Securities ADJI 2 a