

citrus

28th August 2020

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
No 04-01 West Block
World Trade Centre
Colombo 01

Dear Sir

DISCLOSURE IN TERMS OF CIRCULAR NO 03-04-2020 OF THE COLOMBO STOCK EXCHANGE

COMPANY NAME – WASKADUWA BEACH RESORT PLC

We refer to the Circular No 03-04-2020 dated 10th April 2020 and 06-05-2020 dated 14th May 2020 issued by the Colombo Stock Exchange on extension of timelines for submission of Financial Statements and enforcement action.

We write to inform you that the Waskaduwa Beach Resort PLC will submit the Annual Report for the year ended 31 March 2020 on or before extended due dates as mentioned in the circular.

The revenue of the Company for the year ended 31 March 2020 is Rs. 623 Mn with a 21% drop compared to previous year Rs. 795 Mn.

The company believes that the present global pandemic situation is too fluid to reliably forecast the future. However, with the Government's strict controls and procedures in place, we eagerly anticipate the current environment to stabilize by end of the year 2020, by which time the way forward and the operating procedures both internationally and locally will become clearer for us to assess the adverse impact on the top line revenue of the Company for 2020-21 financial year.

We would kindly request our investors to continue to maintain their confidence in the company as we explore new ways to address the challenges ahead and we hope financial year 2021-22 will be a promising year for us.

Further we confirm that we have informed the directors, key management personnel and other related parties who have access to unpublished price sensitive information to take additional precautions in the event such parties intend to trade during the delayed period of information submission.

Thanking you
Yours faithfully

WASKADUWA BEACH RESORT PLC



Chandana Talwatte
Chief Executive Officer