

4th June 2025

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
The Colombo Stock Exchange
4th Floor, World Trade Centre
Echelon Square
Colombo-01

Dear Sir,

ERRATA – INTERIM FINANCIAL STATEMENTS AS AT 31ST MARCH 2025

We refer to the Interim Financial statements as of 31st March 2025 published recently and write to inform you that several pages of the said financials carried inadvertent errors, which have been rectified as follows:

Page No.	Description	Error	Correction
3	Personal Cost (3 Months- 31.03.2025)	8 –9	(170,193)
3	Other Operating Expenses (3 Months- 31.03.2025)	10 – 12	(522,086)
3	Results from Operating Activities(3 Months- 31.03.2025)	970,187	185,999
3	Profit Before Tax (3 Months-31.03.2025)	971,625	187,437
3	Profit For the Period (3 Months- 31.03.2025)	967,228	183,040
4	Profit For the Period (3 Months- 31.03.2025)	967,228	183,040
4	Other Comprehensive Income/Expense for the Expense for the period (3 Months- 31.03.2025)	2,405,259	1,621,071
4	Equity holders of the Parent (3 Months- 31.03.2025)	2,106,518	1,322,331
5	OCI – Total	45,908	-
5	OCI – Total	46,001	-
5	Total Comprehensive Expense	517,030	425,121
5	Balance as at 31 March 2024 Total	4,599,867	4,507,958
5	Total Equity – 31 March 2024	5,947,149	5,855,240
6	Total – 01 April 2024	2,395,597	2,395,596
8	Note 02 – 10- 12	10- 12	Incorporated the note
10	Empty line	8-9	Removed
11	Shalsiri Investments Pvt Ltd	8-9	Removed
11	Mr. M.P.D Cooray	10-12	Removed

Whilst regretting the errors, the amended pages are attached hereto for your ready reference.

Yours faithfully,
SERENDIB HOTELS PLC



LOLC CORPORATE SERVICES (PVT) LTD
Secretaries



Serendib Hotels PLC

STATEMENT OF PROFIT OR LOSS

	Group						Company					
	3 Months Ended 31.03.2025 Unaudited	3 Months Ended 31.03.2024 Unaudited	% Variance	Year Ended 31.03.2025 Unaudited	Year Ended 31.03.2024 Audited	% Variance	3 Months Ended 31.03.2025 Unaudited	3 Months Ended 31.03.2024 Unaudited	% Variance	Year Ended 31.03.2025 Unaudited	Year Ended 31.03.2024 Audited	% Variance
<i>Rs. '000</i>												
Revenue	1,213,886	1,066,444	14%	3,404,962	2,869,507	19%	338,767	258,223	31%	859,399	746,297	15%
Cost of Sales	(277,686)	(262,105)	-6%	(967,168)	(819,153)	-18%	(60,803)	(63,187)	4%	(204,256)	(205,410)	1%
Gross Profit	936,200	804,339	16%	2,437,793	2,050,354	19%	277,964	195,035	43%	655,143	540,887	21%
Other Operating Gains	18,331	2,639	> 100%	32,459	12,538	> 100%	859	254	> 100%	3,461	6,680	-48%
Personnel costs	(170,193)	(154,620)	-10%	(591,492)	(525,586)	-13%	(40,398)	(34,685)	-16%	(138,911)	(132,284)	-5%
Depreciation and amortization	(76,253)	(78,932)	3%	(265,995)	(266,959)	0%	(24,887)	(29,044)	14%	(76,727)	(73,783)	-4%
Other operating expenses	(522,086)	(198,637)	> 100%	(998,871)	(696,762)	-43%	(126,704)	(71,773)	-77%	(283,237)	(238,745)	-19%
Results from Operating Activities	185,999	374,790	-50%	613,894	573,586	7%	86,833	59,787	45%	159,730	102,755	55%
Net Finance Income / (Cost)	1,438	41,955	-97%	(17,051)	86,942	->100%	(56,687)	4,794	> 100%	(88,439)	(49,138)	-80%
Profit Before Tax	187,437	416,745	-55%	596,842	660,528	-10%	30,146	64,581	-53%	71,290	53,617	33%
Income Tax Expense	(4,396)	(100,795)	96%	(4,396)	(100,795)	96%	132,889	2,114	> 100%	132,889	2,114	> 100%
Profit for the Period	183,040	315,950	-42%	592,446	559,733	6%	163,035	66,695	> 100%	204,179	55,731	> 100%
Attributable to :												
Equity Holders of the Parent	208,133	247,270	-16%	523,777	425,406	23%						
Non-Controlling Interest	(25,092)	68,680	> 100%	68,669	134,327	-49%						
	183,040	315,950	-42%	592,446	559,733	6%						
Earnings Per Share (Rs.)	0.47	0.55		1.17	0.95		0.37	0.15		0.46	0.12	

Serendib Hotels PLC

STATEMENT OF COMPREHENSIVE INCOME

Rs.'000	Group						Company					
	3 Months Ended 31.03.2025	3 Months Ended 31.03.2024	% Variance	Year Ended 31.03.2025	Year Ended 31.03.2024	% Variance	3 Months Ended 31.03.2025	3 Months Ended 31.03.2024	% Variance	Year Ended 31.03.2025	Year Ended 31.03.2024	% Variance
										Rs.	Rs.	
Profit for the Period	183,040	315,950	-42%	592,446	559,733	6%	163,035	66,695	> 100%	204,179	55,731	> 100%
Other Comprehensive Income												
Fair Value Loss on Fair Value Through OCI Investments	(2,049)	2,401	> 100%	(2,049)	2,401	> 100%	(683)	950	> 100%	(683)	950	> 100%
Deferred Taxation Attributable to Revaluation of Right of Use Asset	416,347	-	>100%	416,347	-	>100%	316,040	-	>100%	316,040	-	>100%
Revaluation of Land and Buildings	1,632,472	-	>100%	1,632,472	-	>100%	22,148	-	>100%	22,148	-	>100%
Deferred Taxation Attributable to Revaluation of Land and Buildings & ROU	(614,646)	-	>100%	(614,646)	-	>100%	(101,456)	-	>100%	(101,456)	-	>100%
Defined Benefit Plan Actuarial Gain/(Loss)	8,437	(5,511)	> 100%	8,437	(5,511)	> 100%	1,192	1,109	8%	1,192	1,109	8%
Deferred Taxation Attributable to Actuarial (Gain)/Loss	(2,531)	1,653	> 100%	(2,531)	1,653	> 100%	(358)	(333)	-7%	(358)	(333)	-7%
Other Comprehensive Income/(Expense) for the Period	1,438,030	(1,457)	> 100%	1,438,030	(1,457)	> 100%	236,883	1,727	> 100%	236,883	1,727	> 100%
Total Comprehensive Income/(Expense) for the Period	1,621,071	314,493	> 100%	2,030,476	558,275	> 100%	399,918	68,422	> 100%	441,063	57,458	> 100%
Attributable to:												
Equity Holders of the Parent	1,322,331	245,813	> 100%	1,637,975	423,948	> 100%						
Non Controlling Interest	298,740	68,680	> 100%	392,501	134,327	> 100%						
	1,621,071	314,493	> 100%	2,030,476	558,275	> 100%						

Serendib Hotels PLC
STATEMENT OF CHANGES IN EQUITY

Group	Attributable to Owners of the Parent					Non Controlling Interest	Total Equity
	Stated Capital	Other Components of Equity		Retained Earnings	Total		
		Revaluation Reserve	Fair Value Reserve				
Rs. '000							
Balance as at 01 April 2023	2,931,064	1,645,136	(200,767)	(292,596)	4,082,837	1,214,128	5,296,965
Net Profit for the period		-	-	425,406	425,406	134,327	559,733
Other Comprehensive Income / (Expense)	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Fair Value Gain on Fair Value Through OCI Investments			1,919	-	1,919	481	2,401
Defined Benefit Plan Actuarial Loss		-	-	(3,149)	(3,149)	(2,362)	(5,511)
Deferred Taxation Attributable to Actuarial Loss		-	-	945	945	709	1,653
Total Comprehensive Expense	-	-	1,919	423,202	425,121	133,155	558,275
Balance as at 31 March 2024	2,931,064	1,645,136	(198,848)	130,606	4,507,958	1,347,283	5,855,240
Balance as at 01 April 2024	2,931,064	1,645,136	(198,848)	130,606	4,507,958	1,347,283	5,855,240
Net Profit for the period	-	-	-	523,777	523,777	68,669	592,446
Other Comprehensive Income / (Expense)							
Fair Value Gain on Fair Value Through OCI Investments	-	-	(1,596)	-	(1,596)	(453)	(2,049)
Revaluation of Right of Use Assets	-	380,528	-	-	380,528	35,820	416,348
Revaluation of Land and Buildings	-	1,207,064	-	-	1,207,064	425,407	1,632,471
Deferred Taxation Attributable to Revaluation of Land and Buildings & Right of Use Asset	-	(476,278)	-	-	(476,278)	(138,368)	(614,646)
Defined Benefit Obligation Actuarial Gain	-	-	-	6,399	6,399	2,039	8,438
Deferred Taxation Attributable to Actuarial Gain	-	-	-	(1,920)	(1,920)	(612)	(2,532)
Total Comprehensive Income	-	1,111,314	(1,596)	528,256	1,637,974	392,501	2,030,475
Balance as at 31 March 2025	2,931,064	2,756,451	(200,444)	658,862	6,145,932	1,739,783	7,885,715

The above figures are provisional & subject to audit.

Serendib Hotels PLC

STATEMENT OF CHANGES IN EQUITY

Company	Stated Capital	Other Components of Equity		Retained Earnings	Total
Rs. '000		Revaluation Reserve	Fair Value Reserve		
Balance as at 01 April 2023	2,931,064	531,743	(198,152)	(926,517)	2,338,139
Net Profit for the period	-	-	-	55,731	55,731
Other Comprehensive Income / (Expense)	-	-	-	-	-
Fair Value Gain on Fair Value Through OCI Investments	-	-	950	-	950
Defined Benefit Plan Actuarial Gain/(Loss)		-	-	1,109	1,109
Deferred Taxation Attributable to Actuarial (Gain)/Loss		-	-	(333)	(333)
Total Comprehensive Expense	-	-	950	56,507	57,457
Balance as at 31 March 2024	2,931,064	531,743	(197,202)	(870,009)	2,395,596
Balance as at 01 April 2024	2,931,064	531,743	(197,202)	(870,009)	2,395,596
Net Profit for the period	-	-	-	204,179	204,179
Other Comprehensive Income / (Expense)					
Fair Value Gain on Fair Value Through OCI Investments	-	-	(683)	-	(683)
Revaluation of Land and Buildings	-	22,148	-	-	22,148
Revaluation of Right of Use Asset	-	316,040	-	-	316,040
Deferred Taxation Attributable to Revaluation of Land and Buildings & ROU	-	(101,456)	-	-	(101,456)
Defined Benefit Obligation Actuarial Gain	-	-	-	1,192	1,192
Deferred Taxation Attributable to Actuarial Gain	-	-	-	(358)	(358)
Total Comprehensive Expense	-	236,732	(683)	205,014	441,063
Balance as at 31 March 2025	2,931,064	768,475	(197,884)	(664,995)	2,836,660

The above figures are provisional & subject to audit.

Serendib Hotels PLC

NOTES TO THE FINANCIAL STATEMENTS

- 1 The Statement of Financial Position, the Statement of Comprehensive Income , Cash Flow Statement and Statement of Changes in Equity for the Group/Company as at and for the year ended 31 March 2025 that are drawn up from unaudited accounts of the Company and its subsidiaries provide information as required by Colombo Stock Exchange and LKAS 34, "Interim Financial Reporting". Furthermore, provisions of the Companies Act No 7 of 2007 has been considered in preparing these interim financial statements.

The interim financial statements are presented in Sri Lanka Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.
- 2 Accounting policies and method of computations as stated in the audited financial statements for the financial year ended 31 March 2024 are followed in the preparation of these Interim Financial Statements.
- 3 Revenue includes accommodation sales for rooms occupied on daily basis, together with outlet sales and other income from hotel operations.
- 4 All expenses related to management expenditure are fully provided
- 5 **Valuation of financial assets and liabilities**

	<u>Level 1</u> <u>Rs.</u>	<u>Group</u> <u>Level 2</u> <u>Rs.</u>	<u>Level 3</u> <u>Rs.</u>
Fair Value hierarchy			
As at 31 March 2025			
Investment securities	-	-	128,221
	-	-	128,221
Fair Value hierarchy			
As at 31 March 2024			
Investment securities	-	-	127,870
	-	-	127,870
		<u>Company</u>	
	<u>Level 1</u> <u>Rs.</u>	<u>Level 2</u> <u>Rs.</u>	<u>Level 3</u> <u>Rs.</u>
Fair Value hierarchy			
As at 31 March 2025			
Investment securities	-	-	124,222
	-	-	124,222
Fair Value hierarchy			
As at 31 March 2024			
Investment securities	-	-	123,955
	-	-	123,955

- 6 **Going concern**

In determining the basis of preparing the interim financial statements for the year ended 31 March 2025, based on available information the management has formed reasonable judgement that the Group companies have adequate resources to continue its business operations for the foreseeable future monitoring its business performance and continuity by adopting risk mitigation initiatives at each company level.
- 7 There has been no material events occurring after the reporting date that require adjustment to or disclosure in these Interim Financial Statements.
- 8 There are no contingent liabilities as at the reporting date that require disclosures in these Interim Financial Statements.

Serendib Hotels PLC

DIRECTORS' SHAREHOLDING

	31.03.2025	
	No. of Shares	
	Voting	Non Voting
Mr. W.D.K. Jaywardena	NIL	NIL
Dr. J.M. Swaminathan	NIL	NIL
Mrs. K.U. Amarasinghe	NIL	NIL
Mr. D.S.K. Amarasekera	NIL	NIL
Mr. T.M. Wijesinghe	NIL	NIL
Mr. S.A. Chojnacki	NIL	NIL
Mr. E.J.D. Rajakarier	NIL	NIL
Mr. T. Dharmarajah	NIL	NIL

LIST OF 25 MAJOR SHAREHOLDERS (VOTING)

	31.03.2025	
Name	No. of Shares	%
Eden Hotel Lanka Plc	182,739,232	60.50
Lodging Investment (Labuan) Limited	60,574,306	20.05
Lodging Investment (Labuan) Limited	14,972,006	4.96
Mr. E.J. De Soysa	3,179,410	1.05
Seylan Bank Plc/Mohamed Mushtaq Fuad	2,511,138	0.83
Mr. B.S.M. De Silva	1,716,552	0.57
Mrs. M.V. Fernando	1,600,000	0.53
Deutsche Bank Ag-National Equity Fund	1,542,149	0.51
People S Leasing And Finance Plc/Nagoya Ceylon Trading (Pvt) Ltd	1,100,000	0.36
People S Leasing And Finance Plc/L.P.Hapangama	953,855	0.32
Mrs. H.G.S. Ansell	841,825	0.28
Mr. P.P.S. Fernando	700,000	0.23
E-Tech Corporation Pvt Ltd	680,000	0.23
People'S Leasing & Finance Plc/Dr.H.S.D.Soyas & Mrs.G.Soyas	661,015	0.22
Seylan Bank Plc/R.A.Rishard	650,000	0.22
Miss D.R.A. Fernando	600,132	0.20
People'S Leasing & Finance Plc/L.H.L.M.P.Haradasa	592,010	0.20
Mr. S.A. Cooray	527,453	0.17
Hatton National Bank Plc-Senfin Growth Fund	516,557	0.17
Hatton National Bank Plc/Jude Nishantha Weerakoon	504,117	0.17
Hatton National Bank Plc- Astrue Alpha Fund	475,000	0.16
Citizens Development Business Finance Plc/F.H.T.C.Silva	470,550	0.16
Dr. A.L.M. Nazar	400,000	0.13
Hatton National Bank Plc/Mushtaq Mohamed Fuad	393,618	0.13
Dr. B.G.S. De Silva	355,747	0.12
	279,256,672	92.45
Shares held by the balance shareholders	22,802,280	7.55
	302,058,952	100.00

Serendib Hotels PLC
LIST OF 25 MAJOR SHAREHOLDERS (NON -VOTING)

Name	31.03.2025	
	No. of Shares	%
Eden Hotel Lanka Plc	77,033,908	53.48
Lodging Investment (Labuan) Limited	21,470,250	14.91
Lodging Investment (Labuan) Limited	7,156,750	4.97
Odyssey Capital Partners (Private) Limited	4,626,956	3.21
J.B. Cocoshell (Pvt) Ltd	3,119,556	2.17
Dr. H.S.D. Soysa	1,677,381	1.16
Trading Partners (Pvt) Ltd	1,655,944	1.15
People'S Leasing & Finance Plc/Dr.H.S.D.Soyasa & Mrs.G.Soyasa	1,183,011	0.82
Shalsri Investments (Private) Ltd.	1,128,998	0.78
Code-Gen International Pvt Ltd	1,000,000	0.69
Mr. M.P.D. Cooray	561,248	0.39
Mrs. H.G.S. Ansell	545,200	0.38
Cocoshell Activated Carbon Company (Private) Limited	540,000	0.37
Seylan Bank Plc/R.A.Rishard	500,111	0.35
Hatton National Bank Plc/Ravindra Erle Rambukwelle	445,000	0.31
Hatton National Bank Plc- Astrue Alpha Fund	436,720	0.30
Mr. P. Tillakaratne	430,000	0.30
Mr. L.C.D. Peiris	426,909	0.30
Hatton National Bank Plc/Jude Nishantha Weerakoon	381,423	0.26
People S Leasing And Finance Plc/L.P.Hapangama	371,412	0.26
Miss H. Abasbhoy	360,000	0.25
Merchant Bank Of Sri Lanka & Finance Plc/G.K.G.L Wijayathilake	352,775	0.24
Mr. R.E. Rambukwelle	347,500	0.24
People'S Leasing & Finance Plc/L.H.L.M.P.Haradasa	337,500	0.23
Hatton National Bank Plc/Yauwanaguhan Wigneswaran	325,052	0.23
	126,413,604	87.77
Shares held by the balance shareholders	17,630,620	12.23
	144,044,224	100.00

MINIMUM PUBLIC HOLDING REQUIREMENT AS PER SECTION 7.13.1 (b) OF CSE LISTING RULES

Category	Float Adjusted Market (Rs.)	Public Holding Percentage	No. of	Option
Ordinary (Voting) Shares	954,215,708	14.49%	1,895	2
Category	Float Adjusted Market (Rs.)	Public Holding Percentage	No. of	Option
Ordinary (Non - Voting) Shares	533,510,133	26.65%	1,234	2