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WASKADUWA BEACH RESORT PLC

Interim Financial Statements
For the Quarter ended 31 Dec 2025

WASKADUWA BEACH RESORT PLC

STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31 December			Nine Months ended 31 December			Year Ended
	2025 Unaudited Rs.	2024 Unaudited Rs.	Variance %	2025 Unaudited Rs.	2024 Unaudited Rs.	Variance %	31 March 2025 Audited Rs.
Revenue from contract with customers	328,082,779	337,885,446	(3%)	837,613,292	806,444,954	4%	1,220,147,112
Cost of sales	(114,316,546)	(115,755,637)	(1%)	(303,796,205)	(296,889,926)	2%	(418,093,047)
Gross profit	213,766,233	222,129,809	(4%)	533,817,087	509,555,028	5%	802,054,065
Other income and gains	661,420	311,148	113%	2,106,080	773,539	172%	2,808,820
Administrative expenses	(100,168,250)	(90,067,492)	11%	(273,513,174)	(245,334,698)	11%	(346,752,604)
Operating expenses	(94,928,331)	(86,426,518)	10%	(273,541,275)	(264,108,205)	4%	(348,872,293)
Selling and marketing expenses	(3,970,388)	(9,066,232)	(56%)	(17,277,085)	(29,825,136)	(42%)	(37,190,613)
Operating loss	15,360,684	36,880,715	(58%)	(28,408,367)	(28,939,472)	(2%)	72,047,375
Finance income	-	569,629	(100%)	916,547	1,744,026	(47%)	2,336,074
Finance expenses	(47,598,015)	(58,963,133)	(19%)	(154,013,824)	(185,038,091)	(17%)	(244,085,413)
Loss before tax	(32,237,331)	(21,512,789)	50%	(181,505,644)	(212,233,537)	(14%)	(169,701,964)
Income tax (expenses)/reversal	(0)	-	0%	205,866	(182,441)	(213%)	521,666
Net loss for the period	(32,237,331)	(21,512,789)	50%	(181,299,778)	(212,415,978)	(15%)	(169,180,298)
Other comprehensive income/ (loss)							
Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods:							
Revaluation gain on land & building	-	-		-	-		111,451,637
Deferred tax effect on revaluation of land and building	-	-		-	-		(33,435,491)
Actuarial loss on defined benefit plan	-	-		-	-		700,313
Deferred tax effect on actuarial gain	-	-		-	-		(210,094)
Other comprehensive income for the year, net of tax	-	-					**78,506,365**
Total comprehensive loss for the year, net of tax	(32,237,331)	(21,512,789)		(181,299,778)	(212,415,978)		(90,673,933)
Basic/diluted loss per share	(0.03)	(0.02)		(0.19)	(0.23)		(0.19)

WASKADUWA BEACH RESORT PLC

STATEMENT OF FINANCIAL POSITION

As at	31 Dec 2025 Unaudited Rs.	31 Mar 2025 Audited Rs.
ASSETS		
Non current assets		
Property, plant and equipment	5,415,068,386	5,500,436,561
Intangible assets	-	-
	5,415,068,386	5,500,436,561
Current assets		
Inventories	41,425,177	36,662,290
Trade and other receivables	54,027,738	171,329,170
Advance and prepayments	96,207,494	22,348,684
Tax receivables	421,944	304,122
Cash and cash equivalents	52,434,536	59,859,720
	244,516,889	290,503,986
Total assets	5,659,585,275	5,790,940,547
EQUITY AND LIABILITIES		
Capital and reserves		
Stated capital	3,579,991,156	3,579,991,156
Revaluation reserve	2,110,253,604	2,110,253,604
Accumulated losses	(3,654,680,087)	(3,473,380,309)
Total equity	2,035,564,673	2,216,864,451
Non-current liabilities		
Interest bearing loans and borrowings	1,710,720,001	1,446,954,070
Other Payable - Related Parties	411,186,983	379,186,983
Deferred tax liability	902,346,038	902,551,904
Retirement benefit obligation	11,604,691	10,693,750
	3,035,857,713	2,739,386,707
Current liabilities		
Trade and other payables	492,610,135	451,568,750
Interest bearing loans and borrowings	93,474,752	377,841,511
Contract liability	2,078,001	5,279,128
	588,162,888	834,689,389
Total equity and liabilities	5,659,585,275	5,790,940,547

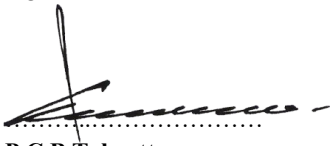
These Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.



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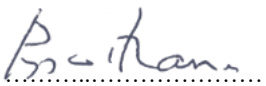
Kaushika Ranasinghe
Group Head of Finance

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the Board by,



.....

P C B Talwatte
Director / Group CEO



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P L P Withana
Director

15 February 2026
Colombo

WASKADUWA BEACH RESORT PLC

STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Revaluation Reserve	Retained Earnings	Total
	Rs.	Rs.	Rs.	Rs.
Balance as at 01 April 2024	2,901,702,751	2,032,237,458	(3,304,690,230)	1,629,249,978
Loss for the period	-	-	(212,415,978)	(212,415,978)
Issue of Shares	678,288,405	-	-	678,288,405
Balance as at 31 December 2024	**3,579,991,156**	**2,032,237,458**	**(3,517,106,208)**	**2,095,122,403**
Balance as at 01 April 2025	3,579,991,156	2,110,253,604	(3,473,380,309)	2,216,864,451
Loss for the period	-	-	(181,299,778)	(181,299,778)
				-
Balance as at 31 December 2025	**3,579,991,156**	**2,110,253,604**	**(3,654,680,087)**	**2,035,564,673**

Note

The above figures are not audited

WASKADUWA BEACH RESORT PLC

STATEMENT OF CASH FLOW

	Period ended 31 Dec 2025 Unaudited Rs.	Period ended 31 Dec 2024 Unaudited Rs.
Cash flows from / (used in) operating activities		
Net loss before income tax expenses	(181,505,644)	(212,233,537)
Adjustments for :		
Depreciation	107,981,709	113,879,216
Gain on disposal of Assets	-	2,054,014
Provision for retirement benefit obligation	1,794,158	-
Impairment of trade receivables	112,965	-
Finance income	(916,547)	(1,744,026)
Finance cost	154,013,824	185,038,091
Operating profit/(loss) before working capital changes	81,480,465	86,993,758
Decrease / (Increase) in trade & other receivables	117,070,645	32,624,953
Decrease / (Increase) in inventories	(4,762,887)	(11,335)
Decrease / (Increase) in other non-financial assets	(73,858,810)	2,356,275
Increase / (Decrease) in contract liabilities	(3,201,127)	112,045,329
Increase / (Decrease) in trade & other payables	73,041,385	(153,941,601)
Cash generated from/(used in) operations	189,769,671	80,067,379
Gratuity Paid	(883,218)	(1,897,073)
Finance cost paid	(127,264,324)	(156,337,617)
Net cash generated from/(used in) operating activities	61,622,129	(78,167,311)
Cash flows from investing activities		
Acquisition of property, plant & equipment	(22,613,532)	(9,957,781)
Finance income received	916,547	1,882,574
Proceed from sale of Dealing Securities	-	116,473,810
Net cash from/(used in) investing activities	(21,696,985)	108,398,603
Cash flows from financing activities		
Proceeds From Interest Bearing Loans & Borrowings	163,500,000	(454,682,187)
Principal payments interest bearing loans & borrowings	(70,324,070)	-
Net financed from related parties	(26,749,500)	442,670,605
Net cash from financing activities	66,426,430	(12,011,582)
Net increase/(decrease) in cash and cash equivalents	106,351,574	18,219,711
Cash & cash equivalents at the beginning of the period	(79,391,791)	(96,451,447)
Cash and cash equivalents at the end of the period (Note A)	26,959,784	(78,231,738)
Note A		
Analysis of cash and cash equivalents		
Cash in hand and cash at bank	52,434,536	61,969,714
Bank overdraft	(25,474,752)	(140,201,452)
Total cash and cash equivalents	26,959,784	(78,231,738)

1 Corporate Information

Waskaduwa Beach Resort PLC, is a public limited liability company incorporated and domiciled in Sri Lanka and whose shares are listed on the Colombo Stock Exchange and publicly traded.

2 Approval of Financial Statements

The interim condensed financial statements of the company for the six months ended 31st December 2025 were authorised for issue by the Board of Directors on 15 February 2026.

3 Basis of preparation and Company's accounting policies

The interim condensed financial statements have been prepared in compliance with Sri Lanka Accounting Standard - LKAS 34 - Interim Financial Reporting and also provide the information required by the Colombo Stock Exchange. These interim condensed financial statements are unaudited and should be read in conjunction with the annual financial statements for the year ended 31 March 2025.

4 Events Subsequent to the Reporting Date

There have been no events subsequent to the reporting date, which require disclosure in the interim condensed financial statements.

5 Contingent Liabilities

There has not been a significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31 March 2025.

6 Comparative Figures

Where necessary, comparative figures have been re-stated to conform with SLFRS/LKAS.

7 Share information

7.1 Basic loss per share

	Quarter ended 31 December	
	2025	**2024**
	Rs.	**Rs.**
Basic loss per share	(0.03)	(0.02)

7.2 Net assets per share

Net assets per share have been calculated, for all periods, based on the number of shares in issue as at the reporting date.

As at	**31 Dec 2025**	**31 Dec 2024**
	Rs.	**Rs.**
Net assets per share	2.17	2.24

7.3 Market Price Per Share

For the quarter ended 30th September	**2025**		**2024**	
	Date	**Price (Rs.)**	**Date**	**Price (Rs.)**
Highest	28.11.2025	2.30	26.12.2024	2.50
Lowest	29.12.2025	1.90	19.12.2024	1.90
Last Traded	31.12.2025	2.00	31.12.2024	2.10

7.4 Stated Capital

Stated capital is represented by the number of shares in issue as given below:

As at	**31 Dec 2025**		**31 Mar 2025**	
	Number	**Rs.**	**Number**	**Rs.**
As at the beginning of the year	936,683,988	3,579,991,156	559,857,096	2,901,702,750
Issue of shares	-	-	376,826,892	678,288,406
Issued and fully-paid - ordinary shares	936,683,988	3,579,991,156	936,683,988	3,579,991,156

7.5 The percentage of the shares held by public as at 31 December 2025 was 48.9387% (As at 31 Decembber 2024 was 44.02%) comprising 5,349 shareholders (As at 31 December 2024 was 4,660 shareholders).

The Float Adjusted Market Capitalisation of the Company as at 31 December 2025 is Rs. 916,801,446 and the Company falls under Option 2 of Rule 7.13.1(i) (b) of the Listing Rules of the Colombo Stock Exchange.

7.6 The number of shares held by the Board of Directors and CEO are as follows,

Director Name	As at 31 Dec 2025	As at 31 Dec 2024
Ms.V.S. F. Amunugama	-	-
Mr. S. A. Ameresekere	-	-
Mr. R. Seneviratne	-	-
Mr. J.M.B Pilimatalawwe	-	-
Mr. S.M.A.D.S. Sugathapala	70,192	70,192
Mr. P.N.Mahawatte	-	-
Mr. P.L.P.Withana	-	-
Mr. S.P.S.Ranatunga	-	-
Director / Chief Executive Officer		
Mr. P.C.B Talwatte	-	-

7.7 Twenty Largest Ordinary Shareholders of the Company as follows;

No.	Shareholder	As at 31 Dec 2025	
		Rs.	%
1	National Development Bank PLC/ Hikkaduwa Beach Resort PLC	328,054,300	35.02%
2	Hikkaduwa Beach Resort PLC	150,158,773	16.03%
3	Global Stanford Campus (Pvt) Ltd	10,050,000	1.07%
4	People S Leasing And Finance PLC/ U.L.B.Ariyaratna	10,000,000	1.07%
5	Mr. B.Y. Edirisuriya & Mrs. R.D.Edirisuriya, Mr. P.M.Weerasuriya	8,242,461	0.88%
6	People'S Leasing And Finance PLC/ L.P.Hapangama	8,000,000	0.85%
7	Mr. M.T. Rajab Khan	7,192,131	0.77%
8	People'S Leasing & Finance PLC/L.H.L.M.P.Haradasa	7,000,000	0.75%
9	People'S Leasing & Finance PLC/L.H.L.Noris De Silva & Son (Pvt) Ltd	6,250,000	0.67%
10	Mr. K. Mathivanan	6,000,000	0.64%
11	Mr. K.K.D. Senanayake	5,936,995	0.63%
12	Mr. K.R. Pasqual	5,935,864	0.63%
13	Mr. J.A.D.K.R. Jayasuriya	5,027,600	0.54%
14	Mr. K. Suriarachchi	5,000,000	0.53%
15	Mr. S.A. Thalangama	5,000,000	0.53%
16	Mr. R.E. Rambukwelle	4,899,500	0.52%
17	Merchant Bank Of Sri Lanka & Finance PLC 01	4,500,000	0.48%
18	Mr. L.H.L.M.P. Haradasa	4,200,000	0.45%
19	Emarketingeye (Pvt) Ltd	4,029,439	0.43%
20	Merchant Bank Of Sri Lanka & Finance PLC/K.K.Wickramasinghe	4,000,000	0.43%
	Sub Total	**589,477,063**	**62.93%**
	Others	**347,206,925**	**37.07%**
	Total	**936,683,988**	**100.00%**

CORPORATE INFORMATION

NAME OF COMPANY
Waskaduwa Beach Resort PLC

LEGAL FORM
Public Quoted Company with limited liability Incorporated in Sri Lanka.

STOCK EXCHANGE LISTING
The issued ordinary shares of the Company are listed on the Diri Savi Board of the Colombo Stock Exchange of Sri Lanka.

COMPANY REGISTRATION NO.
PB 4242 PQ

REGISTERED OFFICE
No: 56/1, Kynsey Road, Colombo 08.
Telephone : 0117 755 388
E-mail : direct@citrusleisure.com
Website : www.citrusleisure.com

BOARD OF DIRECTORS
Mr. S.P.S. Ranathunga (Chairman)
Mr. P. C. B. Talwatte
Ms.V.S.F. Amunugama
Mr. S.A. Ameresekere
Mr. R.G. Seneviratne
Mr. J.M.B. Pilimatalawwe
Mr. P.L.P. Withana
Mr. S.M.A.D.S. Sugathapala
Mr. P.N. Mahawatte

CHIEF EXECUTIVE OFFICER
Mr. P. C. B. Talwatte

AUDIT COMMITTEE
Mr. P.L.P. Withana (Chairman)
Mr. S.P.S. Ranatunga
Mr. P.N. Mahawatte

REMUNERATION COMMITTEE
Mr. P.N. Mahawatte (Chairman)
Mr. P.L.P. Withana
Mr. S.A. Ameresekere

NOMINATION COMMITTEE
Mr. P.N. Mahawatte (Chairman)
Mr. S.P.S. Ranatunga
Mr. J.M.B. Pilimatalawwe

RELATED PARTY TRANSACTIONS REVIEW COMMITTEE
Mr. P.L.P. Withana (Chairman)
Mr. S.P.S. Ranatunga
Mr. S.A. Ameresekere

COMPANY SECRETARIES
P W Corporate Secretarial (Pvt) Ltd.
No.3/17, Kynsey Road,
Colombo 08.

COMPANY REGISTRARS
Central Depository Systems (Pvt) Limited
Ground Floor, M & M Center,
341/5, Kotte Road, Rajagiriya.

AUDITORS
Ernst & Young
Chartered Accountants
Rotunda Towers, 109, Galle Road,
Colombo 03.

BANKERS
Sampath Bank PLC
Commercial Bank of Ceylon PLC
Pan Asia Banking Corporation PLC
People's Bank PLC,
Seylan Bank PLC

INVESTOR RELATIONS
Please contact sector Head of Finance Ms. Kaushika Ranasinghe
+94775700473
kaushika@citrusleisure.com