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WASKADUWA BEACH RESORT PLC

Interim Financial Statements
For the Year Ended 31 Mar 2026

WASKADUWA BEACH RESORT PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter Ended 31 March			Year Ended 31 March		
	2026 Unaudited Rs.	2025 Audited Rs.	Variance %	2026 Unaudited Rs.	2025 Audited Rs.	Variance %
Revenue from contract with customers	393,386,904	413,702,158	(5%)	1,231,000,196	1,220,147,112	1%
Cost of sales	(104,051,984)	(121,203,121)	(14%)	(407,848,189)	(418,093,047)	(2%)
Gross profit	289,334,920	292,499,037	(1%)	823,152,007	802,054,065	3%
Other income and gains	2,489,410	2,035,281	22%	4,595,490	2,808,820	64%
Administrative expenses	(119,864,896)	(101,417,906)	18%	(393,378,070)	(346,752,604)	13%
Operating expenses	(111,447,221)	(84,764,088)	31%	(384,988,496)	(348,872,293)	10%
Selling and marketing expenses	(5,825,508)	(7,365,477)	(21%)	(23,102,593)	(37,190,613)	(38%)
Operating profit	54,686,705	100,986,847	(46%)	26,278,338	72,047,375	(64%)
Finance income	-	592,048	(100%)	916,547	2,336,074	(61%)
Finance expenses	(52,128,493)	(59,047,322)	(12%)	(206,142,317)	(244,085,413)	(16%)
Profit/ (Loss) before tax	2,558,212	42,531,573	(94%)	(178,947,432)	(169,701,964)	5%
Income tax (expenses)/reversal	490,520	704,107	0%	696,386	521,666	33%
Profit/ (Loss) for the period	3,048,732	43,235,680	(93%)	(178,251,046)	(169,180,298)	5%
Other comprehensive income/ (loss)						
Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods:						
Revaluation gain on land & building	208,062,267	111,451,637		208,062,267	111,451,637	
Deferred tax effect on revaluation of land and building	(62,418,680)	(33,435,491)		(62,418,680)	(33,435,491)	
Actuarial loss on defined benefit plan	(375,850)	700,313		(375,850)	700,313	
Deferred tax effect on actuarial gain	112,755	(210,094)		112,755	(210,094)	
Other comprehensive income for the year, net of tax	145,380,492	78,506,365		145,380,492	78,506,365	
Total comprehensive income/(loss) for the year, net of tax	148,429,224	121,742,045		(32,870,554)	(90,673,933)	
Basic/diluted profit/ (loss) per share	0.00	0.05		(0.19)	(0.18)	

WASKADUWA BEACH RESORT PLC

STATEMENT OF FINANCIAL POSITION

As at	31 Mar 2026 Unaudited Rs.	31 Mar 2025 Audited Rs.
ASSETS		
Non current assets		
Property, plant and equipment	5,613,847,952	5,500,436,561
Intangible assets	-	-
	5,613,847,952	5,500,436,561
Current assets		
Inventories	43,054,859	36,662,290
Trade and other receivables	67,316,992	171,329,170
Advance and prepayments	109,998,819	22,348,684
Tax receivables	421,944	304,122
Cash and cash equivalents	42,128,890	59,859,720
	262,921,504	290,503,986
Total assets	5,876,769,456	5,790,940,547
EQUITY AND LIABILITIES		
Capital and reserves		
Stated capital	3,579,991,156	3,579,991,156
Revaluation reserve	2,255,897,191	2,110,253,604
Accumulated losses	(3,651,894,450)	(3,473,380,309)
Total equity	2,183,993,897	2,216,864,451
Non-current liabilities		
Interest bearing loans and borrowings	1,686,720,000	1,446,954,070
Other Payable - Related Parties	411,186,983	379,186,983
Deferred tax liability	964,161,444	902,551,904
Retirement benefit obligation	13,485,058	10,693,750
	3,075,553,485	2,739,386,707
Current liabilities		
Trade and other payables	496,395,761	451,568,750
Interest bearing loans and borrowings	116,871,377	377,841,511
Contract liability	3,954,936	5,279,128
	617,222,074	834,689,389
Total equity and liabilities	5,876,769,456	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

.....

P L P Withana
Director

31 May 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	2,901,702,750	2,032,237,458	(3,304,690,230)	1,629,249,978
Loss for the period	-	-	(169,180,298)	(169,180,298)
Other Comprehensive Income, Net of Tax	-	78,016,146	490,219	78,506,365
Total Comprehensive Income, Net of Tax	-	78,016,146	(168,690,079)	(90,673,933)
Issue of Shares	678,288,406	-	-	678,288,406
Balance as at 31 March 2025	**3,579,991,156**	**2,110,253,604**	**(3,473,380,309)**	**2,216,864,451**
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	-	-	(178,251,046)	(178,251,046)
Other Comprehensive Income, Net of Tax	-	145,643,587	(263,095)	145,380,492
Total Comprehensive Income, Net of Tax	-	145,643,587	(178,514,141)	(32,870,554)
Balance as at 31 March 2026	**3,579,991,156**	**2,255,897,191**	**(3,651,894,450)**	**2,183,993,897**

Note

The above figures are not audited

WASKADUWA BEACH RESORT PLC

STATEMENT OF CASH FLOWS

	Period ended 31 Mar 2026 Unaudited Rs.	Period ended 31 Mar 2025 Audited Rs.
Cash flows from / (used in) operating activities		
Net loss before income tax expenses	(178,947,432)	(169,701,964)
Adjustments for :		
Depreciation	143,233,337	148,756,283
Gain on disposal of Assets	-	-
Provision for retirement benefit obligation	3,457,526	3,203,685
Impairment of trade receivables	112,965	(346,057)
Finance income	(916,547)	(2,336,074)
Finance cost	206,142,317	244,085,413
Operating profit/(loss) before working capital changes	173,082,166	223,661,286
Decrease / (Increase) in trade & other receivables	103,781,393	35,418,689
Decrease / (Increase) in inventories	(6,392,569)	3,588,291
Decrease / (Increase) in other non-financial assets	(87,650,135)	(13,729,302)
Increase / (Decrease) in contract liabilities	(1,324,192)	(10,835,718)
Increase / (Decrease) in trade & other payables	76,576,324	(54,772,415)
Cash generated from/(used in) operations	258,072,987	183,330,831
Gratuity Paid	(1,042,069)	(2,032,410)
Finance cost paid	(169,914,888)	(210,604,908)
Net cash generated from/(used in) operating activities	87,116,030	(29,306,487)
Cash flows from investing activities		
Acquisition of property, plant & equipment	(48,582,460)	(12,331,237)
Finance income received	916,547	2,099,958
Net cash from/(used in) investing activities	(47,665,913)	(10,231,279)
Cash flows from financing activities		
Proceeds From Interest Bearing Loans & Borrowings	166,500,000	-
Principal payments interest bearing loans & borrowings	(97,324,070)	(494,405,006)
Net financed from related parties	(35,976,744)	(127,285,977)
Proceed from sale of Dealing Securities	-	678,288,406
Net cash from financing activities	33,199,186	56,597,423
Net increase/(decrease) in cash and cash equivalents	72,649,303	17,059,657
Cash & cash equivalents at the beginning of the period	(79,391,791)	(96,451,448)
Cash and cash equivalents at the end of the period (Note A)	(6,742,487)	(79,391,791)
Note A		
Analysis of cash and cash equivalents		
Cash in hand and cash at bank	42,128,890	59,859,720
Bank overdraft	(48,871,377)	(139,251,511)
Total cash and cash equivalents	(6,742,487)	(79,391,791)

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 twelve months ended 31 March 2026 were authorized for issue by the Board of Directors on 31 May 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 March	
	2025	**2024**
	Rs.	**Rs.**
Basic earning/(loss) per share	0.00	0.05

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 Mar 2026**	**31 Mar 2025**
	Rs.	**Rs.**
Net assets per share	2.33	2.37

7.3 Market Price Per Share

For the quarter ended 31st March	**2026**		**2025**	
	Date	**Price (Rs.)**	**Date**	**Price (Rs.)**
Highest	19.01.2026	2.20	05.02.2025	2.30
Lowest	31.03.2026	1.70	28.03.2025	1.90
Last Traded	31.03.2026	1.80	28.03.2025	2.00

7.4 Stated Capital

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

As at	**31 Mar 2026**		**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 March 2026 was 48.9387% (As at 31 March 2025 was 44.03%) comprising 5,375 shareholders (As at 31 March 2025 was 4,815 shareholders).

The Float Adjusted Market Capitalization of the Company as at 31 March 2026 is Rs. 815,121,301 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 Mar 2026	As at 31 Mar 2025
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 Mar 2026	
		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	People S Leasing And Finance PLC/ U.L.B.Ariyaratna	10,000,000	1.07%
4	Merchant Bank Of Sri Lanka & Finance PLC 01	8,500,000	0.91%
5	Mr. B.Y. Edirisuriya & Mrs. R.D.Edirisuriya, Mr. P.M.Weerasuriya	8,342,461	0.89%
6	Global Stanford Campus (Pvt) Ltd	8,136,733	0.87%
7	People's Leasing And Finance PLC/ L.P.Hapangama	8,000,000	0.85%
8	Mr. M.T. Rajab Khan	7,192,131	0.77%
9	People's Leasing & Finance PLC/L.H.L.M.P.Haradasa	7,003,500	0.75%
10	People's Leasing & Finance PLC/L.H.L.Noris De Silva & Son (Pvt) Ltd	6,250,000	0.67%
11	Mr. K.R. Pasqual	6,140,864	0.66%
12	Mr. K.K.D. Senanayake	5,936,995	0.63%
13	Mr. J.A.D.K.R. Jayasuriya	5,027,600	0.54%
14	Mr. S.A. Thalangama	5,000,000	0.53%
15	Mr. K. Suriarachchi	5,000,000	0.53%
16	Mr. R.E. Rambukwelle	4,899,500	0.52%
17	Mr. W.A.S.P. De Saram	4,590,899	0.49%
18	C F T International (Pvt) Ltd	4,292,628	0.46%
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	**590,555,823**	**63.05%**
	Others	**346,128,165**	**36.95%**
	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 Group Head of Finance Ms. Kaushika Ranasinghe
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kaushika@citrusleisure.com