citrus

WASKADUWA BEACH RESORT PLC

Interim Financial Statements
For the Quarter Ended 30 Sep 2026

WASKADUWA BEACH RESORT PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter Ended 30 September			Period Ended 30 September			Year Ended
	2026 Unaudited Rs.	2025 Unaudited Rs.	Variance %	2026 Unaudited Rs.	2025 Unadited Rs.	Variance %	31 March 2026 Audited Rs.
Revenue from contract with customers	209,538,289	269,630,134	(22%)	337,672,594	509,530,513	(34%)	1,231,000,196
Cost of sales	(85,720,532)	(102,103,160)	(16%)	(133,645,488)	(189,479,659)	(29%)	(407,848,189)
Gross profit	123,817,757	167,526,974	(26%)	204,027,106	320,050,854	(36%)	823,152,007
Other income and gains	3,158,868	1,137,045	178%	3,891,460	1,444,660	169%	4,595,490
Administrative expenses	(83,551,228)	(90,628,793)	(8%)	(157,071,786)	(173,344,924)	(9%)	(393,378,070)
Operating expenses	(95,805,678)	(96,274,012)	(0%)	(200,112,342)	(178,612,944)	12%	(384,988,496)
Selling and marketing expenses	(8,042,962)	(7,130,506)	13%	(10,621,393)	(13,306,697)	(20%)	(23,102,593)
Operating Profit/(Loss)	(60,423,243)	(25,369,292)	138%	(159,886,955)	(43,769,051)	265%	26,278,338
Finance income	-	355,829	(100%)	-	916,547	(100%)	916,547
Finance expenses	(65,640,533)	(53,032,922)	24%	(127,510,104)	(106,415,809)	20%	(206,142,317)
Profit/(Loss) before tax	(126,063,776)	(78,046,385)	62%	(287,397,059)	(149,268,313)	93%	(178,947,432)
Income tax (expenses)/reversal	-	322,930	(100%)	-	205,866	(100%)	696,386
Net loss for the period	(126,063,776)	(77,723,455)	62%	(287,397,059)	(149,062,447)	93%	(178,251,046)
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
Deferred tax effect on revaluation of land and building	-	-		-	-		(62,418,680)
Actuarial loss on defined benefit plan	-	-		-	-		(375,850)
Deferred tax effect on actuarial gain	-	-		-	-		112,755
Other comprehensive income for the year, net of tax	-	-		-	-		145,380,492
Total comprehensive income/(loss) for the year, net of tax	(126,063,776)	(77,723,455)		(287,397,059)	(149,062,447)		(32,870,554)
Basic/diluted profit or (loss) per share	(0.13)	(0.08)		(0.31)	(0.16)		(0.19)

WASKADUWA BEACH RESORT PLC

STATEMENT OF FINANCIAL POSITION

As at	30 Sep 2026 Unaudited Rs.	31 Mar 2026 Audited Rs.
ASSETS		
Non current assets		
Property, plant and equipment	5,635,651,037	5,613,847,952
Intangible assets	-	-
	5,635,651,037	5,613,847,952
Current assets		
Inventories	35,789,988	43,054,859
Trade and other receivables	47,226,293	67,316,992
Advance and prepayments	118,469,182	109,998,819
Tax receivables	421,944	421,944
Cash and cash equivalents	37,232,796	42,128,890
	239,140,203	262,921,504
Total assets	5,874,791,240	5,876,769,456
EQUITY AND LIABILITIES		
Capital and reserves		
Stated capital	3,579,991,156	3,579,991,156
Revaluation reserve	2,255,897,191	2,255,897,191
Accumulated losses	(3,939,291,509)	(3,651,894,450)
Total equity	1,896,596,838	2,183,993,897
Non-current liabilities		
Interest bearing loans and borrowings	1,666,720,001	1,686,720,000
Other Payable - Related Parties	411,186,983	411,186,983
Deferred tax liability	964,161,444	964,161,444
Retirement benefit obligation	15,857,427	13,485,058
	3,057,925,855	3,075,553,485
Current liabilities		
Trade and other payables	790,512,045	496,395,761
Interest bearing loans and borrowings	115,207,313	116,871,377
Contract liability	14,549,189	3,954,936
	920,268,547	617,222,074
Total equity and liabilities	5,874,791,240	5,876,769,456

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

Sgd.

……..……

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,

Sgd.

……..……

A D N V Perera
Director / Group CEO

Sgd.

……..……

P L P Withana
Director

13 November 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 2025	3,579,991,156	2,110,253,604	(3,473,380,309)	2,216,864,451
Loss for the period	-	-	(149,062,447)	(149,062,447)
Other Comprehensive Income , Net of Tax	-	-	-	-
Total Comprehensive Income , Net of Tax	-	-	(149,062,447)	(149,062,447)
Balance as at 30 September 2025	**3,579,991,156**	**2,110,253,604**	**(3,622,442,756)**	**2,067,802,004**
Balance as at 01 April 2026	3,579,991,156	2,255,897,191	(3,651,894,450)	2,183,993,897
Loss for the period	-	-	(287,397,059)	(287,397,059)
Other Comprehensive Income , Net of Tax	-	-	-	-
Total Comprehensive Income , Net of Tax	-	-	(287,397,059)	(287,397,059)
Balance as at 30 September 2026	**3,579,991,156**	**2,255,897,191**	**(3,939,291,509)**	**1,896,596,838**

Note

The above figures are not audited

WASKADUWA BEACH RESORT PLC

STATEMENT OF CASH FLOWS

	Period ended 30 Sep 2026 Unaudited Rs.	Period ended 30 Sep 2025 Unaudited Rs.
Cash flows from / (used in) operating activities		
Net loss before income tax expenses	(287,397,059)	(149,268,313)
Adjustments for :		
Depreciation	69,430,541	71,966,308
Provision for retirement benefit obligation	2,666,572	1,196,105
Impairment of trade receivables	533,853	182,924
Finance income	-	(916,547)
Finance cost	127,510,104	106,415,809
Operating profit/(loss) before working capital changes	(87,255,989)	29,576,286
Decrease / (Increase) in trade & other receivables	19,556,846	125,280,002
Decrease / (Increase) in inventories	7,264,871	1,551,178
Decrease / (Increase) in other non-financial assets	(8,470,362)	(60,924,201)
Increase / (Decrease) in contract liabilities	10,594,253	10,236,923
Increase / (Decrease) in trade & other payables	294,116,284	18,368,451
Cash generated from/(used in) operations	235,805,903	124,088,639
Gratuity Paid	(294,203)	(883,217)
Finance cost paid	(101,080,440)	(106,521,387)
Net cash generated from/(used in) operating activities	134,431,260	16,684,035
Cash flows from investing activities		
Acquisition of property, plant & equipment	(91,233,626)	(12,706,350)
Finance income received	-	1,022,125
Net cash from/(used in) investing activities	(91,233,626)	(11,684,225)
Cash flows from financing activities		
Proceeds From interest bearing loans & borrowings	-	438,110,000
Principal payments interest bearing loans & borrowings	(20,000,000)	(388,134,070)
Net financed from related parties	(26,429,665)	32,000,000
Net cash from/(used in) financing activities	(46,429,665)	81,975,930
Net increase/(decrease) in cash and cash equivalents	(3,232,031)	86,975,740
Cash & cash equivalents at the beginning of the period	(6,742,487)	(79,391,791)
Cash and cash equivalents at the end of the period (Note A)	(9,974,518)	7,583,949
Note A		
Analysis of cash and cash equivalents		
Cash in hand and cash at bank	37,232,796	78,196,496
Bank overdraft	(47,207,314)	(70,612,547)
Total cash and cash equivalents	(9,974,518)	7,583,949

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 30th September 2026 were authorised for issue by the Board of Directors on 13 November 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 2026.

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 2026.

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 30 September	
	2026	**2025**
	Rs.	**Rs.**
Basic earning/(loss) per share	(0.13)	(0.08)

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	**30 Sep 2026**	**30 Sep 2025**
	Rs.	**Rs.**
Net assets per share	2.02	2.21

7.3 Market Price Per Share

For the quarter ended 30th September	**2026**		**2025**	
	Date	**Price (Rs.)**	**Date**	**Price (Rs.)**
Highest	03.07.2026	1.90	03.09.2025	2.40
Lowest	30.09.2026	1.50	14.08.2025	1.90
Last Traded	30.09.2026	1.60	30.09.2025	2.10

7.4 Stated Capital

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

As at	**30 Sep 2026**		**31 Mar 2026**	
	Number	**Rs.**	**Number**	**Rs.**
As at the beginning of the year	936,683,988	3,579,991,156	936,683,988	3,579,991,156
Issue of shares	-	-	-	-
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 30 September 2026 was 48.94% (As at 30 September 2025 was 48.94%) comprising 5,773 shareholders (As at 30 September 2025 was 4,927 shareholders).

The Float Adjusted Market Capitalisation of the Company as at 30 September 2026 is Rs. 687,601,084.50 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 30 Sep 2026	As at 30 Sep 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 (Resigned - w.e.f. 11th November 2026)	-	-
Mr. A.D.N.V.Perera (Appointed - w.e.f. 13th November 2026)	-	-

7.7 Twenty Largest Ordinary Shareholders of the Company as follows;

No.	Shareholder	As at 30 Sep 2026	
		Rs.	%
1	National Development Bank PLC/Hikkaduwa Beach Resort PLC	328,054,300	35.02%
	Hikkaduwa Beach Resort PLC	150,158,773	16.03%
2	Merchant Bank Of Sri Lanka & Finance PLC 01	8,500,000	0.91%
3	People S Leasing And Finance PLC/L.P.Hapangama	8,000,000	0.85%
4	Mr. K.R. Pasqual	7,440,864	0.79%
5	People'S Leasing & Finance PLC/L.H.L.M.P.Haradasa	7,003,500	0.75%
6	Mr. M.T. Rajab Khan	7,000,000	0.75%
7	People'S Leasing & Finance PLC/L.H.L.Noris De Silva & Son (Pvt)Ltd	6,265,000	0.67%
8	Mr. K.K.D. Senanayake	5,936,995	0.63%
9	Mr. R.E. Rambukwelle	5,349,500	0.57%
10	Mr. W.A.S.P. De Saram	5,272,043	0.56%
11	Mr. J.A.D.K.R. Jayasuriya	5,027,600	0.54%
12	Mr. K. Suriarachchi	5,000,000	0.53%
13	C F T International (Pvt) Ltd	4,292,628	0.46%
14	Emarketingeye (Pvt) Ltd	4,029,439	0.43%
15	Hatton National Bank PLC/Ravindra Erle Rambukwelle	4,000,000	0.43%
16	Merchant Bank Of Sri Lanka & Finance PLC/K.K.Wickramasinghe	4,000,000	0.43%
17	Global Stanford Campus Private Limited	3,918,971	0.42%
18	Mr. M.N.M. Abdul Caader & Mrs. M.M.A.Caader	3,610,925	0.39%
19	People'S Leasing & Finance PLC/Dr.H.S.D.Soysa & Mrs.G.Soysa	3,500,100	0.37%
20	Mr. P.P. Subasinghe	3,471,183	0.37%
	Sub Total	**579,831,821**	**61.90%**
	Others	**356,852,167**	**38.10%**
	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 (Resigned - w.e.f. 11th November 2026)
Mr. A.D.N.V.Perera (Appointed - w.e.f. 13th November 2026)
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 (Resigned - w.e.f. 11th November 2026)
Mr. A.D.N.V.Perera (Appointed - w.e.f. 13th November 2026)

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