Beruwala Resorts PLC

The Palms

INTERIM RESULTS

For the Six Months Ended
30th September 2026

8 - 5 /2 , Leyden Bastian Road ,

York Arcade Building ,

Colombo 01

BERUWALA RESORTS PLC
THE PALMS - BERUWALA
STATEMENT OF COMPREHENSIVE INCOME
GROUP

GROUP		***GROUP***			***GROUP***		
For the year Ended		**For the Quarter Ended 30th September**			**For Six Months Ended 30th September**		
Audited		**Unaudited**	**Unaudited**		**Unaudited**	**Unaudited**	
31.03.2026		**2026**	**2025**	**Change**	**2026**	**2025**	**Change**
Rs.'000		**Rs.'000**	**Rs.'000**	**%**	**Rs.'000**	**Rs.'000**	**%**
842,547	Revenue	15,602	171,342	(91)	59,010	331,761	(82)
(273,135)	Cost of Sales	(15,488)	(67,146)	77	(36,105)	(126,500)	71
569,412	Gross Profit	114	104,197	(100)	22,905	205,262	(89)
12,109	Other Operating Income / (Expenses)	-	(1,571)	(100)	26	3,367	(99)
(415,174)	Administrative & Operating Expenses	(104,605)	(100,157)	(4)	(195,233)	(198,054)	1.4
(31,862)	Promotional & Marketing Expenses	(1,655)	(3,017)	45	(3,593)	(5,882)	39
134,486	Profit from Operating Activities	(106,147)	(548)	>(100)	(175,895)	4,694	>(100)
(53,308)	Finance Expenses	(8,052)	(12,783)	37	(24,702)	(25,075)	1.5
81,178	Profit / (Loss) before Exchange Gain / (Loss)	(114,199)	(13,331)	>(100)	(200,598)	(20,381)	>(100)
(5,460)	Exchange Gain / (Loss)	3,256	(464)	>100	(7,558)	(2,172)	>(100)
75,718	Profit / (Loss) before Taxation	(110,943)	(13,795)	>(100)	(208,156)	(22,554)	>(100)
(83,715)	Taxation	(16,808)	-	>(100)	(16,808)	-	>(100)
(7,998)	Net Profit /(Loss) for the period	(127,752)	(13,795)	>(100)	(224,965)	(22,554)	>(100)
	OTHER COMPREHENSIVE INCOME						
182,685	Revaluation Gain of Property Plant & Equipment						
(681)	Actuarial Gain / (Loss) on defined benefit plans						
(800)	Deferred Tax on Other Comprehensive Income						
181,204	Other Comprehensive Income for the year net of tax						
173,207	Total Comprehensive Income for the period	(127,752)	(13,795)	>(100)	(224,965)	(22,554)	>(100)
	Profit / (Loss) Attributable to;						
(2,681)	Equity holders of the parent	(126,227)	(12,489)		(223,440)	(19,304)	
(5,317)	Non- controlling interests	(1,525)	(1,306)		(1,525)	(3,250)	
(7,998)	Net Profit /(Loss) for the period	(127,752)	(13,795)	>(100)	(224,965)	(22,554)	>(100)
	Total Comprehensive Income Attributable to;						
178,523	Equity holders of the parent	(126,227)	(12,489)		(223,440)	(19,304)	
(5,317)	Non- controlling interests	(1,525)	(1,306)		(1,525)	(3,250)	
173,207	Total Comprehensive Income for the period	(127,752)	(13,795)	>(100)	(224,965)	(22,554)	>(100)
(0.004)	Earnings / (Loss) per Share	(0.18)	(0.0197)		(0.32)	(0.0322)	-

BERUWALA RESORTS PLC
THE PALMS - BERUWALA
STATEMENT OF COMPREHENSIVE INCOME

COMPANY		*COMPANY*			*COMPANY*		
For the Year Ended		**For the Quarter Ended 30th September**			**For Six Months Ended 30th September**		
Audited		**Unaudited**	**Unaudited**		**Unaudited**	**Unaudited**	
31.03.2026		**2026**	**2025**	**Change**	**2026**	**2025**	**Change**
Rs.'000		**Rs.'000**	**Rs.'000**	**%**	**Rs.'000**	**Rs.'000**	**%**
842,547	Revenue	15,602	171,342	(91)	58,994	331,761	(82)
(273,135)	Cost of Sales	(15,488)	(67,146)	77	(36,105)	(126,500)	71
569,412	Gross Profit	114	104,197	(100)	22,889	205,262	(89)
11,670	Other Operating Income	-	(1,571)	(100)	26	3,367	(99)
(395,731)	Administrative & Operating Expenses	(100,332)	(96,001)	(5)	(186,127)	(187,717)	1
(31,862)	Promotional & Marketing Expenses	(1,655)	(3,017)	45	(3,593)	(5,882)	39
153,490	Profit from Operating Activities	(101,874)	3,608	>(100)	(166,806)	15,030	>(100)
(53,235)	Finance Cost	(8,025)	(12,769)	37	(24,640)	(25,035)	2
100,255	Profit / (Loss) before Exchange Gain / (Loss)	(109,898)	(9,161)	>(100)	(191,445)	(10,005)	>(100)
(5,460)	Exchange Gain / (Loss)	3,256	(464)	>100	(7,558)	(2,172)	>(100)
94,795	Profit / (Loss) before Taxation	(106,643)	(9,625)	>(100)	(199,004)	(12,177)	>(100)
(85,817)	Taxation	(16,808)	-	>(100)	(16,808)	-	>(100)
8,978	Net Profit /(Loss) for the period	(123,451)	(9,625)	>(100)	(215,812)	(12,177)	>(100)
	OTHER COMPREHENSIVE INCOME						
182,685	Revaluation Gain of Property Plant & Equipment						
(681)	Actuarial Gain / (Loss) on defined benefit plans						
(800)	Deferred Tax on Other Comprehensive Income						
181,204	Other Comprehensive Income for the year net of tax						
190,183	Total Comprehensive Income for the period	(123,451)	(9,625)	>(100)	(215,812)	(12,177)	>(100)
	Profit / (Loss) Attributable to;						
8,978	Equity holders of the parent	(123,451)	(9,625)		(215,812)	(12,177)	
-	Non- controlling interests	-	-		-	-	
8,978	Net Profit /(Loss) for the period	(123,451)	(9,625)	>(100)	(215,812)	(12,177)	>(100)
	Total Comprehensive Income Attributable to;						
190,183	Equity holders of the parent	(123,451)	(9,625)		(215,812)	(12,177)	
-	Non- controlling interests	-	-		-	-	
190,183	Total Comprehensive Income for the period	(123,451)	(9,625)	>(100)	(215,812)	(12,177)	>(100)
0.01	Earnings / (Loss) per Share	(0.18)	(0.01)		(0.31)	(0.02)	

BERUWALA RESORTS PLC
THE PALMS - BERUWALA
STATEMENT OF FINANCIAL POSITION

GROUP	COMPANY		Group		COMPANY	
Audited			Unaudited	Unaudited	Unaudited	Unaudited
31.03.2026	31.03.2026	AS AT 30TH SEPTEMBER	2026	2025	2026	2025
Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000
		ASSETS				
		NON CURRENT ASSETS				
1,556,902	734,935	Property Plant & Equipment	1,726,801	1,370,883	914,017	541,546
1,556	1,556	Capital Work in Progress	16,750	-	16,750	
7,193	7,193	Right of Use Assets	6,876	6,162	6,876	6,162
5,434	5,434	Intangible Assets	4,696	7,510	4,696	7,510
-	378,959	Investment in Subsidiaries	-	-	378,959	378,959
864	864	Other Financial Assets	864	683	864	683
1,571,949	1,128,941		1,755,986	1,385,238	1,322,161	934,860
		CURRENT ASSETS				
15,654	15,654	Inventories	17,966	19,869	17,966	19,869
113,729	113,543	Trade Debtors & Other Receivables	83,697	54,310	83,511	54,310
16,180	30,974	Amounts Owed by Related Companies	-	46,376	16,576	58,554
-	-	Income Tax	-	1,679	-	1,679
15,203	15,109	Cash & Cash Equivalents	15,588	18,334	15,518	18,147
160,766	175,279		117,251	140,568	133,572	152,559
1,732,715	1,304,221	**Total Assets**	1,873,237	1,525,806	1,455,733	1,087,419
		EQUITY & LIABILITIES				
		CAPITAL & RESERVES				
120,000	120,000	Stated Capital	120,000	120,000	120,000	120,000
308,502	181,681	Revaluation Reserve	308,502	126,821	181,681	-
(6,526)	(5,358)	Actuarial Gain/(Loss) on Defined Benefit Obligations	(6,526)	(6,049)	(5,358)	(4,881)
28,440	170,881	Retained Earnings	(196,525)	11,817	(44,931)	149,725
450,416	467,204	**Equity Attributable to**	225,452	252,589	251,392	264,844
165,426	-	**Non Controlling Interest**	163,902	167,493	-	-
615,843	467,204	**Total Equity**	389,353	420,082	251,392	264,844
		NON CURRENT LIABILITIES				
256,111	256,111	Interest Bearing Borrowings	217,911	257,534	217,911	257,534
21,077	21,077	Lease Liabilities	20,574	278,365	20,574	63,680
18,641	18,641	Retirement Benefit Obligations	12,855	20,967	12,855	20,967
356,926	144,343	Deferred Tax	373,734	16,271	161,151	16,271
652,755	440,172		625,074	573,136	412,491	358,452
		CURRENT LIABILITIES				
70,828	70,828	Interest Bearing Borrowings	82,698	181,431	82,698	180,788
3,600	3,600	Lease Liabilities	3,600	91,618	3,600	23,798
138,468	138,196	Trade Creditors & Other Payables	148,702	3,240	148,769	3,240
70,647	3,647	Amounts Owed to Related Companies	262,858	-	195,858	
2,995	2,995	Income Tax	995	134,920	995	134,920
177,578	177,578	Bank Overdrafts	359,956	121,378	359,930	121,378
464,117	396,845		858,810	532,587	791,851	464,123
1,732,715	1,304,221	**Total Equity & Liabilities**	1,873,237	1,525,806	1,455,733	1,087,419
0.64	0.67	**Net Assets per Share**	0.32	0.35	0.36	0.38

For and on behalf of the Board ,

Sgd.
Director
Amrit Rajaratnam
Colombo
9th Nov 2026

Sgd.
Director
Anushman Rajaratnam

BERUWALA RESORTS PLC
THE PALMS - BERUWALA
STATEMENT OF CHANGE IN EQUITY

GROUP

	Stated Capital	Revaluation Reserve	Retained Earnings	Actuarial Gain/(Loss) on Defined Benefit Obligations	Total Equity Attributable to Equity Holders of the Parent	Non-Controlling Interest	Total Equity
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01.04.2025	**120,000**	**126,821**	**101,175**	**(6,049)**	**341,947**	**170,743**	**512,690**
Profit/(Loss) for the Period	-	-	(19,304)	-	**(19,304)**	(3,250)	**(22,554)**
Dividend Paid			(70,054)		**(70,054)**		**(70,054)**
Balance as at 30.09.2025	**120,000**	**126,821**	**11,817**	**(6,049)**	**252,589**	**167,493**	**420,082**
Balance as at 01.04.2026	**120,000**	**308,502**	**28,440**	**(6,526)**	**450,416**	**165,426**	**615,843**
Profit/(Loss) for the Period	-	-	(224,965)	-	**(224,965)**	(1,525)	**(226,489)**
Balance as at 30.09.2026	**120,000**	**308,502**	**(196,525)**	**(6,526)**	**225,452**	**163,902**	**389,353**

COMPANY

	Stated Capital Rs.'000	Revaluation Reserve Rs.'000	Retained Earnings Rs.'000	Actuarial Gain/(Loss) on Defined Benefit Obligations	Total Rs.'000
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01.04.2025	**120,000**	**-**	**231,957**	**(4,881)**	**347,076**
Profit/(Loss) for the Period	-	-	(12,177)	-	(12,177)
Dividend Paid			(70,054)		(70,054)
Balance as at 30.09.2025	**120,000**	**-**	**149,725**	**(4,881)**	**264,844**
Balance as at 01.04.2026	**120,000**	**181,681**	**170,881**	**(5,358)**	**467,204**
Profit/(Loss) for the Period	-	-	(215,812)	-	(215,812)
Balance as at 30.09.2026	**120,000**	**181,681**	**(44,931)**	**(5,358)**	**251,392**

BERUWALA RESORTS PLC
THE PALMS - BERUWALA
STATEMENT OF CASH FLOWS

GROUP	*COMPANY*		*GROUP*		*COMPANY*	
Audited			**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**
31.03.2026	**31.03.2026**	**FOR THE SIX MONTHS ENDED 30TH SEPTEMBER**	**2026**	**2025**	**2026**	**2025**
Rs.'000	**Rs.'000**		**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**
75,718	94,795	Net Profit / (Loss) before Taxation	(208,156)	(22,554)	(199,004)	(12,177)
		Adjustment for Non-Cash Items				
55,962	41,020	Depreciation	31,293	24,788	23,822	17,317
1,345	1,345	Amortization	317	616	317	616
3,844	3,844	Provision for Gratuity	1,368	1,370	1,368	1,370
1,286	1,286	(Profit)/ Loss on Disposal of Property, Plant & Equipment	-	440	-	440
(958)	(958)	Interest Income		(3,367)	(26)	(3,367)
9,024	9,024	Exchange (Gain) / Loss on Bank Loans	29,684	(2,172)	29,684	(2,172)
49,165	49,165	Finance cost	23,041	25,075	22,978	25,035
4,070	4,070	Lease Interest	1,662	1,662	1,662	1,662
123,738	108,797		87,365	48,411	79,805	40,900
199,456	203,592	Operating Profit before Working Capital Changes	(120,791)	25,857	(119,198)	28,723
2,542	2,542	(Increase)/Decrease in Inventories	(2,313)	(1,664)	(2,313)	(1,664)
(42,571)	(42,576)	(Increase)/Decrease in Debtors & Receivables	29,898	16,845	30,033	16,655
58,320	53,662	Increase/(Decrease) in Related Party Balances	179,836	52,463	178,095	49,600
(353)	120	Increase/(Decrease) in Creditors & Accruals	10,291	42,712	10,291	42,714
17,938	13,749		217,712	110,357	216,106	107,305
217,394	217,341	**Cash Generated from Operations**	96,921	136,214	96,907	136,028
(49,165)	(49,165)	Finance Cost Paid	(23,041)	(23,413)	(22,978)	(23,373)
(1,279)	(1,279)	Tax Paid	(2,000)	-	(2,000)	-
(974)	(974)	Gratuity Paid	(7,154)	(189)	(7,154)	(189)
165,976	165,923	**Cash Generated from Operating Activities**	64,726	112,612	64,776	112,466
		Cash Flows from Investing Activities				
(42,821)	(42,821)	Acquisition of Fixed Assets	(200,610)	(42,761)	(200,610)	(42,761)
-		Proceeds from Sales of Fixed Assets	-	-		-
(182)	(182)	Investment in Fixed Deposit	(864)	-	(864)	
(33,700)	(33,700)	Investment in Capital Working Progress	(16,750)	-	(16,750)	
(2,724)	(2,724)	Investment in Intangible Assets	-	-		
958	958	Interest Received	-	-	-	
(78,469)	(78,469)	**Cash Generated from Investing Activities**	(218,223)	(42,761)	(218,223)	(42,761)
		Cash Flows from Financing Activities				
49,350	49,350	Loan Obtained	15,368	40,000	15,368	40,000
(123,310)	(123,310)	Loan Paid	(41,699)	(38,910)	(41,699)	(38,910)
(70,054)	(70,054)	Dividend Paid	-	(70,054)		(70,054)
(3,600)	(3,600)	Payment of Lease	(2,165)	(1,662)	(2,165)	(1,662)
(147,614)	(147,614)	**Cash Generated from Financing Activities**	(28,495)	(70,626)	(28,495)	(70,626)
(60,107)	(60,160)	Net Increase/(Decrease) in Cash & Cash Equivalents during the period	(181,993)	(775)	(181,943)	(921)
(102,268)	(102,309)	Cash & Cash Equivalents at the beginning of the period	(162,375)	(102,268)	(162,469)	(102,309)
(162,375)	(162,469)	**Cash & Cash Equivalents at the end of the period**	(344,368)	(103,044)	(344,412)	(103,230)
		Analysis of Cash & Cash Equivalents at the end of the Period:				
15,203	15,109	Cash at Bank - Favorable	15,588	18,334	15,518	18,147
(177,578)	(177,578)	Cash at Bank - Bank Overdraft	(359,956)	(121,378)	(359,930)	(121,378)
(162,375)	(162,469)		(344,368)	(103,044)	(344,412)	(103,230)

BERUWALA RESORTS PLC
THE PALMS - BERUWALA
NOTES TO THE ACCOUNTS

1 Account Status

The Financial Statements of the company and those consolidated with such for the interim period have been prepared on the same accounting policies and methods of computations as in the most recent audited financial statements and are in compliance with LKAS 34 - Interim Financial Reporting

2 The accounting policies have been consistently applied by the Group and are consistent with those used in the previous year. The presentation and classification of the financial statements of the previous year have been amended where relevant to be comparable with those of the current period.

The Interim Financial Statements are provisional and subject to audit.

3 Market Price for the quarter ended

	30.09.2026	**30.09.2025**
	Rs.	**Rs.**
Highest	3.20	4.50
Lowest	2.70	3.50
Last Traded Price	2.70	4.10

4 Events subsequent to the Interim Period

No material events other than which were disclosed in the Annual Report which require adjustments to or disclosure in the Financial Statement.

5 Changes in Classification

To facilitate comparison and where relevant balances pertaining to the previous comparative period have been reclassified.

6 Stated Capital

The Stated Capital of the Company is Rs. 120,000,000/- represented by 700,544,295 Ordinary shares.

7 Public Holding

The Percentage of Shares held by the Public as at 30.09.2026 was 29.83%

8 Public Shareholders

No. of Public Shareholders as at 30.09.2026 was 3,882.

9 The applicable option under CSE Rule 7.12.1.B.1 on minimum public holding is option 2 and the Float Adjusted Market Capitalization as of 30.09.2026 was Rs. 564,225,380.64

10 Shareholdings of Directors

Directors' direct shareholdings as at 30th September 2026.

Name of Directors	**No. of Shares**
Mr. Amrit Rajaratnam	300,000

11 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 period ended 31st March 2026.

12 Management Fees

There were no liabilities for management fees or any other similar expenditure not provided for in the Interim Financial Statements.

13 Financial Performance

The Palms, Beruwala,(Beruwala Resorts PLC) began an extensive refurbishment and upgrade programme in May 2026 to elevate the property from a 3-star to a 5-star hotel. The programme required the hotel to close completely for more than four months, until August 2026.
During this period, the hotel generated no operating revenue, while a substantial portion of its fixed overheads continued to be incurred. Importantly, the hotel retained its workforce throughout the closure, with employees undergoing comprehensive training and development to align service delivery and operational standards with the requirements of a 5-star establishment.

BERUWALA RESORTS PLC			
THE PALMS - BERUWALA			
TWENTY MAJOR SHAREHOLDERS AS AT 30TH SEPTEMBER 2026			
POSITION	**MAJOR SHAREHOLDERS**	**NO OF SHARES**	**%**
1	COLOMBO FORT HOTELS LIMITED	464,138,216	66.25%
2	FINANCIAL TRUST LIMITED	14,203,775	2.03%
3	MR. SHANAKA ASITHA COORAY & MR. PATHMASIRI THOMPSON COORAY	13,557,660	1.94%
4	PEOPLE S LEASING AND FINANCE PLC/L.P.HAPANGAMA	8,407,037	1.20%
5	MR. WEERATHUNGA ARACHCHIGE SAMPATH PALITHA DE SARAM	5,486,183	0.78%
6	MERCHANT BANK OF SRI LANKA & FINANCE PLC/G.K.G.L WIJAYATHILAKE	5,187,500	0.74%
7	SENKADAGALA FINANCE PLC/S.GOBINATH	5,000,000	0.71%
8	MR. KAPILA SURIARACHCHI	5,000,000	0.71%
9	MR. LEKAMWASAM HIKKADUWA LIYANAGE MAHINDA PADMASIRI HARADASA	4,750,100	0.68%
10	HATTON NATIONAL BANK PLC/ARUNASALAM SITHAMPALAM	4,200,000	0.60%
11	SIGIRIYA VILLAGE HOTELS PLC	3,498,070	0.50%
12	PEOPLE'S LEASING & FINANCE PLC/L.H.L.M.P.HARADASA	3,048,966	0.44%
13	MR. WANNAKUWATTAWADUGE DON NIMAL HEMASIRI PERERA	3,000,000	0.43%
14	JACEY TRUST SERVICES (PRIVATE)LIMITED-ACCOUNT NO 01	3,000,000	0.43%
15	COLOMBO FORT INVESTMENTS PLC	3,000,000	0.43%
16	COLOMBO INVESTMENT TRUST PLC	3,000,000	0.43%
17	SEYLAN BANK PLC/ANUJA CHAMILA JAYASINGHE	2,637,708	0.38%
18	MR. RAVINDRA ERLE RAMBUKWELLE	2,615,000	0.37%
19	SENKADAGALA FINANCE PLC/D.S.N.P.W.SAMARAKOON	2,400,000	0.34%
20	MR. MOHOMED SHIFAZ RIYAZ	2,313,865	0.33%
	Total	**558,444,080**	**79.72%**