Jetwing
LIGHTHOUSE
GALLE • SRI LANKA

**THE LIGHTHOUSE HOTEL PLC**
Company Registration Number - PQ 73

**INTERIM REPORT**
**Third Quarter**

**NINE MONTHS ENDED 31ST DECEMBER 2025**

## THE LIGHTHOUSE HOTEL PLC

### CORPORATE INFORMATION

| | |
|---|---|
| NAME OF COMPANY | The Lighthouse Hotel PLC<br>Company Number PQ 73 |
| LEGAL FORM | A Quoted Public Company with<br>Limited Liability incorporated<br>in Sri Lanka in 1994 |
| BOARD OF DIRECTORS | N.J.H.M.Cooray - Chairman<br>R.A.E. Samrasinghe (resigned w.e.f. 23rd May 2025)<br>N.T.M.S.Cooray (Ms)<br>N.Wadugodapitiya<br>C.S.R.S.Anthony<br>A.M.Ondaatjie (Ms)<br>C.Pathiraja (Dr)<br>M.P. Abeyesekara (Ms)<br>H.A. Cabraal<br>M.P.D. Cooray<br>N.J.D.M. Cooray (appointed w.e.f. 23rd May 2025) |
| SECRETARIES | Corporate Services (Pvt) Ltd<br>216, De Saram Place<br>Colombo 10.<br>Phone : 4718200 |
| AUDITORS | Messrs Ernst & Young<br>Chartered Accountants<br>Rotunda Towers,<br>No 109, Galle Road,<br>Colombo 03. |
| HOTEL OPERATION & MARKETING | Jetwing Hotels Ltd<br>"Jetwing House"<br>46/26, Nawam Mawatha<br>Colombo 2.<br>Phone : 4709400<br>Web : www.jetwinghotels.com |
| REGISTERED OFFICE | "Jetwing House"<br>46/26, Nawam Mawatha<br>Colombo 2. |

## THE LIGHTHOUSE HOTEL PLC

### STATEMENT OF FINANCIAL POSITION

| As at | Group | | Company | |
|---|---|---|---|---|
| | Unaudited 31.12.2025 Rs.'000 | Audited 31.03.2025 Rs.'000 | Unaudited 31.12.2025 Rs.'000 | Audited 31.03.2025 Rs.'000 |
| **ASSETS** | | | | |
| **Non - Current Assets** | | | | |
| Property, Plant and Equipment | 4,338,729 | 3,860,432 | 3,592,165 | 3,600,190 |
| Right of use Assets | 2,022 | 2,091 | 2,022 | 2,091 |
| Intangible Assets | 27 | 257 | 27 | 149 |
| Investment in Subsidiary | - | - | 672,790 | 325,000 |
| Other Non-Current Financial Assets | 20,426 | 20,426 | 20,426 | 20,426 |
| | 4,361,204 | 3,883,206 | 4,287,430 | 3,947,856 |
| **Current Assets** | | | | |
| Inventories | 40,024 | 31,076 | 37,199 | 29,368 |
| Trade and Other Receivables | 158,936 | 152,726 | 174,673 | 151,103 |
| Other Current Financial Assets | - | 188,153 | - | 188,153 |
| Cash at Bank and in Hand | 74,212 | 54,527 | 73,800 | 54,032 |
| | 273,172 | 426,482 | 285,672 | 422,656 |
| **Total Assets** | 4,634,376 | 4,309,688 | 4,573,102 | 4,370,512 |
| **EQUITY AND LIABILITIES** | | | | |
| **Equity Attributable to equity holders of the Parent** | | | | |
| Stated Capital | 460,001 | 460,001 | 460,001 | 460,001 |
| Reserves | 2,569,774 | 2,569,774 | 2,535,377 | 2,535,377 |
| Retained Earnings | 161,987 | 208,777 | 356,099 | 393,560 |
| | 3,191,762 | 3,238,552 | 3,351,477 | 3,388,938 |
| **Non Controlling Interest** | - | - | - | - |
| **Total Equity** | 3,191,762 | 3,238,552 | 3,351,477 | 3,388,938 |
| **Non-Current Liabilities** | | | | |
| Post-Employment Benefit Liability | 55,485 | 51,674 | 49,295 | 49,190 |
| Interest Bearing Loans & Borrowings | 121,047 | 37,506 | 121,047 | 32,508 |
| Deferred Tax Liabilities | 666,655 | 561,995 | 542,782 | 542,782 |
| | 843,187 | 651,175 | 713,124 | 624,480 |
| **Current Liabilities** | | | | |
| Trade and Other Payables | 298,604 | 236,922 | 265,462 | 220,942 |
| Current portion of Interest-bearing Loans & Borrowings | 281,653 | 109,395 | 223,869 | 62,508 |
| Income Tax Payable | 19,170 | 73,644 | 19,170 | 73,644 |
| | 599,427 | 419,961 | 508,501 | 357,094 |
| **Total Liabilities** | 1,442,614 | 1,071,136 | 1,221,625 | 981,574 |
| **Total Equity and Liabilities** | 4,634,376 | 4,309,688 | 4,573,102 | 4,370,512 |

The Statement of Financial Position as at 31st December 2025, the Statement of Profit or Loss, Statement of Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the nine months then ended as well as statement of Profit or Loss and the Statement of Comprehensive Income for the three months are drawn up from the unaudited financial statements of the Group/Company and they provide the information required by the Colombo Stock Exchange.

It is certified that the financial statements have been prepared in compliance with the requirements of the Companies Act No.7 of 2007.

**C.S.R.S. Anthony**
**Director**

The Board of Directors is responsible for these financial statements. Signed for and on behalf of the Board by.

**N.J.H.M. Cooray**
**Chairman**

**N.J.D.M. Cooray**
**Director**

02nd February 2026
Colombo

## THE LIGHTHOUSE HOTEL PLC

### STATEMENT OF PROFIT OR LOSS - GROUP

| Audited Year ended 31.03.2025 Rs.'000 | | 9 Months Ended 31st December Unaudited 2025 Rs.'000 | Unaudited 2024 Rs.'000 | Variance Favourable (Unfavourable) | 3 months ended 31st December Unaudited 2025 Rs.'000 | Unaudited 2024 Rs.'000 | Variance Favourable (Unfavourable) |
|---|---|---|---|---|---|---|---|
| 1,457,675 | Revenue | 991,382 | 926,040 | 7% | 413,453 | 361,645 | 14% |
| (289,245) | Cost of Sales | (240,482) | (202,953) | -18% | (100,506) | (74,356) | -35% |
| 1,168,430 | Gross Profit | 750,900 | 723,087 | 4% | 312,947 | 287,289 | 9% |
| 12,832 | Other Income & Gains | 8,881 | 1,732 | 413% | 305 | 694 | -56% |
| (32,384) | Marketing & Promotional Expenses | (20,283) | (16,454) | -23% | (12,369) | (7,497) | -65% |
| (678,195) | Administrative Expenses | (512,288) | (468,611) | -9% | (188,760) | (169,311) | -11% |
| 470,683 | Profit from operations before the following items | 227,210 | 239,754 | -5% | 112,123 | 111,175 | 1% |
| (98,236) | Depreciation & Amortization | (86,817) | (73,519) | -18% | (29,076) | (25,776) | -13% |
| (13,550) | Finance Cost | (18,927) | (10,937) | -73% | (7,298) | (3,467) | -111% |
| 796 | Finance Income | 599 | 3,933 | -85% | 206 | 411 | -50% |
| - | Gain on a Bargain Purchase | 12,228 | - | - | - | - | |
| 359,693 | Profit/(Loss) Before Tax | 134,293 | 159,231 | -16% | 75,955 | 82,343 | -8% |
| (126,454) | Income Tax Expenses | (43,083) | (45,925) | -6% | (21,703) | (23,913) | -9% |
| 233,239 | Net Profit/(Loss) for the Period | 91,210 | 113,306 | -20% | 54,252 | 58,430 | -7% |
| | Attributable to: | | | | | | |
| 233,239 | Equity holders of the Parent Company | 91,210 | 113,306 | | 54,252 | 58,430 | |
| - | Non-controlling Interest | - | | | - | - | |
| 233,239 | | 91,210 | 113,306 | | 54,252 | 58,430 | |
| 5.07 | Earnings/(Loss) per share for the period (Basic)-Rs. | 1.98 | 2.46 | | 1.18 | 1.27 | |
| | Notes | | | | | | |
| 97,880 | 1. Operating profit/(loss) is after Charging following Depreciation | 86,518 | 73,253 | | | | |
| | 2. Figures in brackets indicate deductions | | | | | | |

## THE LIGHTHOUSE HOTEL PLC

### STATEMENT OF PROFIT OR LOSS - COMPANY

| Audited year ended 31.03.2025 Rs.'000 | | 9 Months Ended 31st December Unaudited 2025 Rs.'000 | Unaudited 2024 Rs.'000 | Variance Favourable (Unfavourable) | 3 months ended 31st December Unaudited 2025 Rs.'000 | Unaudited 2024 Rs.'000 | Variance Favourable (Unfavourable) |
|---|---|---|---|---|---|---|---|
| 1,374,513 | Revenue | 925,294 | 869,644 | 6% | 390,389 | 341,800 | 14% |
| (275,373) | Cost of Sales | (229,832) | (192,801) | -19% | (96,830) | (71,083) | -36% |
| 1,099,140 | Gross Profit | 695,462 | 676,843 | 3% | 293,559 | 270,717 | 8% |
| 12,703 | Other Income & Gains | 8,881 | 1,733 | 412% | 305 | 694 | -56% |
| (30,035) | Marketing & Promotional Expenses | (18,049) | (15,034) | -20% | (11,361) | (7,245) | -57% |
| (635,304) | Administrative Expenses | (456,380) | (438,924) | -4% | (169,234) | (158,589) | -7% |
| 446,504 | Profit from operations before the following items | 229,914 | 224,618 | 2% | 113,269 | 105,577 | 7% |
| (87,725) | Depreciation & Amortization | (71,106) | (65,692) | -8% | (24,245) | (23,104) | -5% |
| (11,973) | Finance Cost | (15,779) | (9,684) | -63% | (6,190) | (3,086) | -101% |
| 5,643 | Finance Income | 593 | 3,926 | -85% | 204 | 409 | -50% |
| 352,449 | Profit/(Loss) Before Tax | 143,622 | 153,168 | -6% | 83,038 | 79,796 | 4% |
| (121,969) | Income Tax Expenses | (43,083) | (45,925) | 6% | (21,702) | (23,913) | 9% |
| 230,480 | Net Profit/(Loss) for the Period | 100,539 | 107,243 | -6% | 61,336 | 55,883 | 10% |
| 5.01 | Earnings/(Loss) per share for the period (Basic)-Rs. | 2.19 | 2.33 | | 1.33 | 1.21 | |
| | Notes | | | | | | |
| 87,533 | 1. Operating profit/(loss) is after Charging following Depreciation | 70,915 | 65,548 | | | | |
| | 2. Figures in brackets indicate deductions | | | | | | |

## THE LIGHTHOUSE HOTEL PLC

### STATEMENT OF COMPREHENSIVE INCOME - GROUP

| Audited Year ended 31.03.2025 Rs.'000 | | Unaudited 9 Months Ended 31.12.2025 Rs.'000 | Unaudited 9 Months Ended 31.12.2024 Rs.'000 | Unaudited 3 months ended 31.12.2025 Rs.'000 | Unaudited 3 months ended 31.12.2024 Rs.'000 |
|---|---|---|---|---|---|
| 233,239 | Net Profit/(Loss) for the period | 91,210 | 113,306 | 54,252 | 58,430 |
| | *Other Comprehensive Income not to be reclassified to Statement of Profit or Loss in subsequent periods :* | | | | |
| (18,219) | Loss on Fair Value Through Other Comprehensive Income Financial Instruments | - | - | - | - |
| (322) | Actuarial Gain/(Loss) on Post-Employment Benefit Liabilities | - | - | - | - |
| 96 | Deferred Tax attributable to Post Employment Benefit Liability | - | - | - | - |
| 330,678 | Revaluation Surplus of Freehold Land | - | - | - | - |
| (99,203) | Deferred Tax attributable to Revaluation Surplus | - | - | - | - |
| 213,030 | **Other Comprehensive Income (Loss) for the Period** | - | - | - | - |
| 446,269 | **Total Comprehensive Income/(Loss) for the Period** | 91,210 | 113,306 | 54,252 | 58,430 |
| | **Attributable to:** | | | | |
| 446,269 | Equity holders of the Parent Company | 91,210 | 113,306 | 54,252 | 58,430 |
| - | Non-controlling Interest | - | - | - | - |
| 446,269 | | 91,210 | 113,306 | 54,252 | 58,430 |

### STATEMENT OF COMPREHENSIVE INCOME - COMPANY

| Audited Year 31.03.2025 Rs.'000 | | Unaudited 9 Months Ended 31.12.2025 Rs.'000 | Unaudited 9 Months Ended 31.12.2024 Rs.'000 | Unaudited 3 months ended 31.12.2025 Rs.'000 | Unaudited 3 months ended 31.12.2024 Rs.'000 |
|---|---|---|---|---|---|
| 230,480 | Net Profit/(Loss) for the period | 100,539 | 107,243 | 61,336 | 55,883 |
| | *Other Comprehensive Income not to be reclassified to Statement of Profit or Loss in subsequent periods :* | | | | |
| (18,219) | Loss on Fair Value Through Other Comprehensive Income Financial Instruments | - | - | - | - |
| (274) | Actuarial Gain/(Loss) on Post-Employment Benefit Liabilities | - | - | - | - |
| 82 | Deferred Tax attributable to Post Employment Benefit Liability | - | - | - | - |
| 315,928 | Revaluation Surplus of Freehold Land | - | - | - | - |
| (94,778) | Deferred Tax attributable to Revaluation Surplus | - | - | - | - |
| 202,739 | **Other Comprehensive Income/(Loss) for the Period** | - | - | - | - |
| 433,219 | **Total Comprehensive Income/(Loss) for the Period** | 100,539 | 107,243 | 61,336 | 55,883 |

## THE LIGHTHOUSE HOTEL PLC

### STATEMENT OF CHANGES IN EQUITY

**GROUP**

| | Attributable to Equity Holders of parent | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Stated Capital | Revaluation Reserve | Fairvalue Reserve of Financials Assets at FVOCI | Special Reserve | Retained Earnings | Total | Non Controlling Interest | Total Equity |
| | Rs.'000 | Rs.'000 | Rs.'000 | Rs.'000 | Rs.'000 | Rs.'000 | Rs.'000 | Rs.'000 |
| **Balance as at 01st April 2024** | 460,001 | 1,079,466 | (48,619) | 1,325,671 | 113,764 | 2,930,283 | - | 2,930,283 |
| Profit/(Loss) for the Period | - | - | - | - | 113,306 | 113,306 | - | |
| Other Comprehensive Income/(Loss) | - | - | - | - | - | - | - | - |
| Total Comprehensive Income/(Loss) | - | - | - | - | 113,306 | 113,306 | - | |
| Dividends 2023/2024 - Rs 3.00 per share | - | - | - | - | (138,000) | (138,000) | - | (138,000) |
| **Balance as at 31st December 2024** | 460,001 | 1,079,466 | (48,619) | 1,325,671 | 89,070 | 2,905,589 | - | 2,905,589 |
| **Balance as at 01st April 2025** | 460,001 | 1,310,941 | (66,838) | 1,325,671 | 208,777 | 3,238,552 | - | 3,238,552 |
| Profit/(Loss) for the Period | - | - | - | - | 91,210 | 91,210 | - | 91,210 |
| Other Comprehensive Income/(Loss) | - | - | - | - | - | - | - | - |
| Total Comprehensive Income/(Loss) | - | - | - | - | 91,210 | 91,210 | - | 91,210 |
| Dividends 2024/2025 - Rs 3.00 per share | - | - | - | - | (138,000) | (138,000) | - | (138,000) |
| **Balance as at 31st December 2025** | 460,001 | 1,310,941 | (66,838) | 1,325,671 | 161,987 | 3,191,762 | - | 3,191,762 |

## THE LIGHTHOUSE HOTEL PLC

### STATEMENT OF CHANGES IN EQUITY

**COMPANY**

| | Stated Capital | Revaluation Reserve | Fairvalue Reserve of Financials Assets at FVOCI | Special Reserve | Retained Earnings | Total |
|---|---|---|---|---|---|---|
| | Rs.'000 | Rs.'000 | Rs.'000 | Rs.'000 | Rs.'000 | Rs.'000 |
| **Balance as at 01st April 2024** | 460,001 | 1,055,394 | (48,619) | 1,325,671 | 301,272 | 3,093,719 |
| Profit/(Loss) for the Period | - | - | - | - | 107,243 | 107,243 |
| Other Comprehensive Income/(Loss) | - | - | - | - | - | - |
| Total Comprehensive Income/(Loss) | - | - | - | - | 107,243 | 107,243 |
| Dividends 2023/2024 - Rs 3.00 per share | - | - | - | - | (138,000) | (138,000) |
| **Balance as at 31st December 2024** | **460,001** | **1,055,394** | **(48,619)** | **1,325,671** | **270,515** | **3,062,962** |
| **Balance as at 01st April 2025** | 460,001 | 1,276,544 | (66,838) | 1,325,671 | 393,560 | 3,388,938 |
| Profit/(Loss) for the Period | - | - | - | - | 100,539 | 100,539 |
| Other Comprehensive Income/(Loss) | - | - | - | - | - | - |
| Total Comprehensive Income/(Loss) | - | - | - | - | 100,539 | 100,539 |
| Dividends 2024/2025 - Rs 3.00 per share | - | - | - | - | (138,000) | (138,000) |
| **Balance as at 31st December 2025** | **460,001** | **1,276,544** | **(66,838)** | **1,325,671** | **356,099** | **3,351,477** |

## THE LIGHTHOUSE HOTEL PLC

### STATEMENT OF CASH FLOWS

| | GROUP | | COMPANY | |
|---|---|---|---|---|
| | Unaudited | Unaudited | Unaudited | Unaudited |
| | 9 Months Ended | | 9 Months Ended | |
| | 31.12.2025 | 31.12.2024 | 31.12.2025 | 31.12.2024 |
| | Rs.'000 | Rs.'000 | Rs.'000 | Rs.'000 |
| **Cash Flows from Operating Activities** | | | | |
| Profit/(Loss) before Tax | 134,293 | 159,231 | 143,622 | 153,168 |
| **Adjustments for** | | | | |
| Depreciation | 86,518 | 73,253 | 70,915 | 65,548 |
| Amortization of Right of Use Assets | 69 | 22 | 69 | 22 |
| (Income) from Investments-Interest Income | (599) | (3,933) | (593) | (3,926) |
| (Profit)/Loss on Disposal of Property Plant & Equipment | 188 | (253) | - | (253) |
| Finance Costs | 18,927 | 10,938 | 15,779 | 9,684 |
| Provision for Defined Benefit Plans | 8,914 | 7,560 | 8,100 | 7,200 |
| Amortization of Intangible Assets | 230 | 245 | 122 | 123 |
| Gain on a Bargain Purchase | (12,228) | - | - | - |
| **Operating Profit before Working Capital Changes** | 236,313 | 247,063 | 238,013 | 231,566 |
| (Increase)/Decrease in Inventories | (7,729) | (2,027) | (7,831) | (2,467) |
| (Increase)/Decrease in Trade and Other Receivables | 2,022 | 59,160 | (23,303) | 51,158 |
| Increase/(Decrease) in Trade and Other Payables | 50,071 | 2,557 | 44,520 | 3,822 |
| **Cash Generated from Operations** | 280,677 | 306,753 | 251,399 | 284,079 |
| Income Tax Paid | (103,475) | (88,432) | (97,558) | (88,432) |
| Finance Cost Paid | (18,927) | (10,938) | (15,779) | (9,684) |
| Defined Benefit Plan Costs Paid net of transfers | (6,683) | (3,011) | (7,995) | (2,755) |
| **Net Cashflows from Operating Activities** | 151,592 | 204,372 | 130,066 | 183,208 |
| **Cash Flows from/(Used in) Investing Activities** | | | | |
| Acquisition of Property, Plant & Equipment | (96,792) | (49,513) | (62,888) | (47,595) |
| Interest Income | 599 | 508 | 593 | 508 |
| Net (Investment) & Redemption in Short Term Deposit | 187,887 | 3,933 | 187,887 | 3,926 |
| Net cash flow on acquistion of subsidiary | (341,400) | 83,113 | (347,790) | 83,113 |
| **Net Cash Flows from/(Used in) Investing Activities** | (249,706) | 38,041 | (222,198) | 39,952 |
| **Cash Flows from/(Used in) Financing Activities** | | | | |
| Proceeds from Interest Bearing Loans & Borrowings | 150,000 | - | 150,000 | - |
| Repayment of Interest Bearing Loans & Borrowings | (54,588) | (33,753) | (50,006) | (31,254) |
| Dividends Paid | (138,000) | (138,000) | (138,000) | (138,000) |
| **Net Cash Flows Used in Financing Activities** | (42,588) | (171,753) | (38,006) | (169,254) |
| **Net Increase/(Decrease) in Cash & Cash Equivalents** | (140,702) | 70,660 | (130,138) | 53,906 |
| **Cash and Cash Equivalents at the beginning of the period** | 12,638 | (60,614) | 54,032 | 5,833 |
| **Cash and Cash Equivalents at the end of the period** | (128,064) | 10,046 | (76,106) | 59,739 |
| Cash and Bank Balance | 74,212 | 75,883 | 73,800 | 74,564 |
| Bank Overdraft | (202,276) | (65,887) | (149,906) | (14,825) |
| | (128,064) | 10,046 | (76,106) | 59,739 |

## 1. Principal Activities and Nature of Operations

The Company owns and operates Jetwing Lighthouse and Jetwing Kurulubedda which are targeted at the up-market leisure travelers.

The Fully owned subsidiaries of the Company, Unawatuna Properties (Pvt) Ltd (Incorporated in Sri Lanka) which operates Hotel J Unawatuna commenced commercial operation during the month of December 2017 & Dream Beach Resorts (Pvt) Ltd (Incorporated in Sri Lanka) which operates as Mask & Tide.

## 2. Basis of Preparation

The interim financial statements have been prepared in accordance with the Sri Lanka Accounting Standard (LKAS) 34 - Interim financial reporting.

## 3. Changes in Accounting Policies

These interim financial statements have been prepared in accordance with the accounting policies set out in the Annual Report for the year ended 31.03.2025.

## 4. Fair value measurement and related fair value disclosures

The fair values of all the financial assets and financial liabilities recognized during the quarter were not materially different from the transaction prices at the date of initial recognition. There were no transfers between Level 1 and Level 2 and no transfers into or out of Level 3 categories as per the fair value hierarchy, during the period. The fair value changes on financial instruments in Level 3 category was properly recorded in the statement of other comprehensive income and there were no purchases and/or disposals during the period. Fair valuation was done as of 31st December 2025 for unquoted equity shares classified as Level 3 within the fair value hierarchy according to fair valuation methodology.

Valuation techniques, key assumptions and the sensitivity of the significant inputs to the fair value of the investment are as follows.

| Valuation Technique | Significant Unobservable Inputs | Sensitivity of the input to fair value |
|---|---|---|
| Discounted cashflow (DCF) method | Long term growth rate – 5% | 1% increase /(decrease) in the growth rate would result in increase/(decrease) in fair value by LKR 7 Mn and (LKR 5.4 Mn) respectively. |
| | Weighted average cost of capital (WACC) – 13% | 1% increase /(decrease) in the WACC would result in (decrease)/ increase in fair value by (LKR 7.1 Mn) and LKR 9.2 Mn respectively. |

5. Information published for the nine months ended 31st December 2024 has been reclassified to conform with the current presentation where applicable.

6. There are no distinguishable components to be identified as segments for the Company.

7. No circumstances have arisen since the reporting date, which would require adjustments to or disclosure in the Financial Statements:

8. There are no significant contingencies as at the reporting date that require adjustments or disclosure in the Financials Statements other than followings:

   - Local authorities have claimed a fee amounting to 1% of turnover for the issuance of trade license for the years 2020 to 2024 from the group. The group does not agree with such a claim. The estimated contingent liability of the group as of 31st December 2025 is Rs 24.2 Mn. At the moment there are two cases pending at magistrate's court in Galle.

9. Five months of the period under review relates to the off-season of the tourism industry in Sri Lanka. During the year under review, 1,640,245 tourists visited the country.

10. The Company paid the final recommended dividend of Rs. 3.00 per share for the year ended 31st March 2025, on 07th July 2025 after it was approved at the Annual General Meeting held on 30th June 2025. Total first & final dividend payment amounted to Rs. 138,000,000/- subject to 15% dividend tax.

## 11. Related Party Disclosures

Details of significant related party disclosures for the nine month ended are as follows:

### 11.1 Transactions with Key Management Personnel of the Group/Company

The Key Management Personnel of the Company are the members of its Board of Directors.

| a) Key Management Personnel Compensation | Group | | Company | |
|---|---|---|---|---|
| | 2025 Rs. | 2024 Rs. | 2025 Rs. | 2024 Rs. |
| Executive Directors' Fees | - | - | - | - |
| Non-Executive Directors' Fees | 3,800,000 | 730,000 | 3,800,000 | 730,000 |
| | 3,800,000 | 730,000 | 3,800,000 | 730,000 |

The amounts disclosed above are the only amounts recognised as an expense during the reporting period related to key management personnel.

### 11.2 Transactions with Subsidiaries

| | Company | |
|---|---|---|
| | 2025 Rs. | 2024 Rs. |
| ***Amount Receivable as at 31 December*** | 45,957,692 | 17,483 |
| **Nature of Transactions** | | |
| Purchase of Food and Beverages | 141,526 | 386,665 |
| Reimbursement of Expenses | 1,793,406 | 722,673 |
| Advance for share investment | 38,500,000 | - |

### 11.3 Other Related Party disclosures

**Transactions with entities that are significantly influenced by Key Management Personnel of the Company:**

Some Key Management Personnel of the Company and their members of the families, collectively have control directly or indirectly in certain entities with which the Company entered into the transactions, summarised as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 LKR | 2024 LKR | 2025 LKR | 2024 LKR |
| ***Amount Receivable as at 31 December*** | 36,660,328 | 13,878,102 | 36,660,328 | 13,878,102 |
| ***Amount Payable as at 31 December*** | 16,692,584 | 16,989,592 | 14,944,570 | 16,105,466 |
| ***Nature of Transactions*** | | | | |
| Hotel Operation and Marketing Fees | 49,586,124 | 48,268,171 | 46,808,554 | 45,291,977 |
| Purchases of Food & Beverage | 3,261,762 | 4,831,875 | 2,950,548 | 4,831,875 |
| Advertising Expenses & Other Reimbursements | 8,404,959 | 10,772,307 | 7,250,901 | 9,575,421 |
| Sale of Accommodation and Transfers | 91,640,937 | 91,337,516 | 91,623,237 | 91,216,763 |
| Rent Paid | 2,133,333 | - | 2,133,333 | - |
| Vehicle Rent Received | - | 897,436 | - | 897,436 |
| Gratuity Transfer | 4,148,676 | 1,200,897 | 4,148,676 | 1,200,897 |
| Support Service Charges | 11,260,027 | 9,001,388 | 10,543,578 | 9,001,388 |
| Purchases of Goods | 5,368,354 | 3,723,288 | 5,218,338 | 3,265,288 |
| Purchases of Asset | - | 81,690 | - | 81,690 |
| Reimbursement of Expenses | 1,313,824 | 967,882 | 3,060,130 | 967,882 |

All related party balances are payable or receivable within one year, and non-interest bearing.

## 12. Business Combination

On 8th April 2025, the Group acquired 100% of the voting shares of Dream Beach Resort (Pvt) Ltd ("DBR") an unlisted company in Ambalangoda which owns Hotel J Ambalangoda. The acquisition has been accounted for using the acquisition method. The interim consolidated financial statements include the results of DBR for the nine months period from 1st April 2025.

The fair values of the identifiable assets and liabilities of DBR as at the date of acquisition were:

| | Fair value recognised on acquisiton Rs'000 |
|---|---|
| **Assets** | |
| Property, Plant and Equipment (provisional)* | 468,208 |
| Inventories | 1,220 |
| Trade and other receivbales | 7,968 |
| Cash | 6,390 |
| | 483,786 |
| **Liabilities** | |
| Trade Payables | (11,611) |
| Income tax payables | (5,917) |
| Retirement Benefit Obligations | (1,580) |
| Deferred tax liability (provisional)* | (104,660) |
| | (123,768) |
| **Total identifiable net assets at fair value** | 360,018 |
| Bargain gain on acquisition (provisional)* | (12,228) |
| **Purchase consideration transferred** | 347,790 |
| **Analysis of cash flows on acquisition:** | |
| Net cash acquired with the subsidiary (included in cash flows from investing activities) | 6,390 |
| Cash paid | (347,790) |
| **Net cash flow on acquisition** | (341,400) |

The valuation of land and buildings acquired had not been completed by the date the interim financial statements were approved for issue by the board of directors. Thus property, plant and equipment may need to be subsequently adjusted with a corresponding adjustment for bargain gain on acquisition prior to 31 March 2026. (One year after the transaction)

## THE LIGHTHOUSE HOTEL PLC

### INVESTOR INFORMATION

| **Market Value of Shares** | **31.12.2025 (Rs.)** | **31.12.2024 (Rs.)** |
|---|---|---|
| Last traded price | 82.00 | 63.90 |
| Highest price recorded for the three months ending | 98.00 | 68.40 |
| Lowest price recorded for the three months ending | 78.00 | 43.10 |
| Highest price recorded for the nine months ending | 98.00 | 68.40 |
| Lowest price recorded for the nine months ending | 57.00 | 36.90 |
| Market Capitalisation (Rs.Mn.) | 3,772 | 2,939 |
| **Ratios** | | |
| Net assets per share | 69.39 (Rs 70.40 as at 31.03.2025) | 63.16 |
| **Share trading for the Nine months ended** | | |
| Number of transactions | 3,675 | 2,509 |
| Number of shares traded | 6,212,741 | 3,073,040 |
| Value of shares traded (Rs.) | 463,125,180 | 155,131,604 |

**Twenty Largest Shareholders as at 31st December, 2025**

| Name of Shareholder | No of Shares as at 31.12.2025 | % |
|---|---|---|
| JETWING HOTELS MANAGEMENT SERVICES (PVT) LTD | 18,970,440 | 41.24% |
| MERCANTILE INVESTMENTS AND FINANCE PLC | 7,736,677 | 16.82% |
| EMPLOYEE'S PROVIDENT FUND | 4,600,000 | 10.00% |
| PEOPLE S LEASING AND FINANCE PLC/SUHADA GAS DISTRIBUTORS (PVT) LT | 2,573,536 | 5.59% |
| ASSETLINE FINANCE LIMITED/SUHADA GAS DISTRIBUTORS (PVT) LTD | 2,399,505 | 5.22% |
| MISS NAWALAGE THERESE MANOURI SHIROMAL COORAY | 1,395,695 | 3.03% |
| MR. NAWALAGE JOSEPH HIRAN MAHINDA COORAY | 1,354,695 | 2.94% |
| FERN HOLDINGS (PRIVATE) LIMITED | 983,958 | 2.14% |
| JETWING TRAVELS (PVT) LTD | 840,200 | 1.83% |
| J.B. COCOSHELL (PVT) LTD | 753,038 | 1.64% |
| JETWING ECO HOLIDAYS (PVT) LTD | 595,984 | 1.30% |
| THE NUWARA ELIYA HOTELS COMPANY PLC | 520,123 | 1.13% |
| MR. MUTUTANTRIGE PARAKRAMA DEVAKA COORAY | 400,000 | 0.87% |
| MR. DEREK JOSEPH DE SILVA WIJEYERATNE | 347,200 | 0.75% |
| MR. SUNIL MENDIS | 100,000 | 0.22% |
| Mr. IVAN ARLEN RANDOLPH PERERA | 100,000 | 0.22% |
| SAMPATH BANK PLC/MR. ABISHEK SITHAMPALAM | 97,700 | 0.21% |
| UNION INVESTMENTS (PRIVATE) LIMITED | 90,000 | 0.20% |
| DPMC ASSETLINE HOLDINGS (PVT) LTD ACCOUNT NO. 01 | 64,283 | 0.14% |
| SAMPATH BANK PLC/ANDARADENIYA ESTATE PRIVATE LIMITED | 64,000 | 0.14% |
| MR. ARUNASALAM SITHAMPALAM | 60,700 | 0.13% |
| TOTAL | **44,047,734** | **96%** |

**There were no non voting shares as at 31st December, 2025**

**Stated Capital**

| Number of Shares Presented by the stated capital | **As at 31.12.2025** |
|---|---|
| Ordinary Shares | 46,000,000 |

**Public share holdings**

Precentage of shares held by the public and the number of public shareholders is as given below.

| | |
|---|---|
| Public holding as a % of issued share capital | 21.26% |
| No.of shareholders representing the public holding | 1539 |
| Float adjusted market capitalisation (Rs.) | 781,272,507 |

The applicable option under CSE Rule 7.13.1.(i)(b) on minimum public holding is option 2.

**Directors' Direct shareholding.**

| Directors | Directors' Direct Share holding as at 31st December, 2025 |
|---|---|
| Ms. N.T.M.S. Cooray | 1,395,695 |
| Mr. N.J.H.M. Cooray | 1,354,695 |
| Mr. M.P.D.Cooray | 400,000 |
| Mr. C.S.R.S.Anthony | 1,000 |
| Mr. N.J.D.M. Cooray - (appointed w.e.f. 23rd May 2025) | 10,000 |

**There were no changes in directors direct shareholding during the period.**