MARAWILA RESORTS PLC

CLUB PALM BAY

INTERIM RESULTS

For the Twelve Months Ended
31st March 2026

8 - 5/2 , Leyden Bastian Road ,
York Arcade Building ,
Colombo 1

MARAWILA RESORTS PLC
CLUB PALM BAY
STATEMENT OF COMPREHENSIVE INCOME

	COMPANY For the Quarter Ended 31st March			COMPANY For the Twelve Months Ended 31st March		
	Unaudited	Unaudited		Unaudited	Audited	
	2026	2025	Change	2026	2025	Change
	Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%
Revenue	336,794	367,962	(8)	883,483	960,194	(8)
Cost of Sales	(106,007)	(115,625)	8	(317,754)	(357,330)	11
Gross Profit	**230,787**	**252,337**	(9)	**565,729**	**602,864**	(6)
Other Operating Income / (Expenses)	225	4,579	(95)	4,823	5,737	(16)
Administrative & Operating Expenses	(109,710)	(104,561)	(5)	(378,054)	(367,551)	(3)
Promotional & Marketing Expenses	(5,572)	(11,268)	51	(16,469)	(24,706)	33
Profit from Operating Activities	**115,730**	**141,086**	(18)	**176,028**	**216,343**	(19)
Depreciation	(10,641)	(9,160)	(16)	(41,557)	(34,620)	(20)
Finance Expenses	(8,314)	4,500	(285)	(36,171)	(41,140)	12
Profit before Exchange Loss	**96,774**	**136,426**	(29)	**98,301**	**140,583**	(30)
Exchange Gain/(Loss) From Conversion of Foreign Currency Loan	(4,806)	5,064	(195)	(9,580)	12,705	(175)
Profit /(Loss) before Taxation	**91,968**	**141,490**	(35)	**88,720**	**153,288**	(42)
Taxation	(37,193)	(626)	(5,842)	(37,193)	(626)	(5,842)
Net Profit /(Loss) for the Period	**54,775**	**140,864**	(61)	**51,527**	**152,662**	(66)
Other Comprehensive Income						
Actuarial Gain /(Loss) on defined benefit plans	3,906	2,062		3,906	2,062	
Revaluation of Land	-	117,923		-	117,923	
Deferred Tax Impact on Revaluation Surplus of the Land	-	(35,377)		-	(35,377)	
Deferred Tax Reversal on Component of other comprehensive Income	(1,097)	(1,264)		(1,097)	(1,264)	
Revaluation Surplus of the Land	-	-		-	-	
Change in fair value of investment in equity shares measured at FVTOCI	(253)	2,152		(250)	2,152	
Total Other Comprehensive Income for the Period	**2,556**	**85,496**		**2,559**	**85,496**	
Total Comprehensive Income for the Period	**57,332**	**226,360**	(75)	**54,087**	**238,158**	(77)
Loss Per Share	0.16	0.40		0.15	0.43	

MARAWILA RESORTS PLC
CLUB PALM BAY
STATEMENT OF FINANCIAL POSITION

As at 31st March	2026 Rs.'000 Unudited	2025 Rs.'000 Audited
ASSETS		
NON CURRENT ASSETS		
Property Plant & Equipment	1,968,571	1,990,627
Intangible Assets	4,644	-
Available for Sale Financial Assets	10,542	10,792
	1,983,758	2,001,419
CURRENT ASSETS		
Inventories	28,608	19,127
Trade and Other Receivables	90,082	86,835
Amount due from Related Parties	33,526	65,405
Cash and Cash Equivalents	7,019	82,067
	159,236	253,435
Total Assets	**2,142,994**	**2,254,854**
EQUITY & LIABILITIES		
EQUITY		
Stated Capital	550,000	550,000
Revaluation Reserve	368,189	368,189
FVTOCI Reserve / AFS Reserve	(8,615)	(8,365)
Retained Earning	223,103	203,958
Total Equity	1,132,677	1,113,783
NON CURRENT LIABILITIES		
Interest Bearing Borrowings	156,964	276,682
Retirement Benefit Obligations	18,676	19,277
Deferred Taxation	480,616	442,327
	656,256	738,286
CURRENT LIABILITIES		
Trade Creditors & Other Payables	139,988	248,315
Amounts Owed to Related Companies	8,286	8,593
Interest Bearing Borrowings	152,551	81,306
Bank Overdarft	53,234	64,571
	354,060	402,786
Total Equity & Liabilities	**2,142,994**	**2,254,854**
Net Assets per Share	**3.22**	**3.16**

Sgd.
Chairman
Amrit Rajaratnam
Colombo
20th May 2026

Sgd.
Director
Anushman Rajaratnam

MARAWILA RESORTS PLC

CLUB PALM BAY

STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Retained Earning	FVTOCI Reserve / AFS Reserve	Revaluation Reserve	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 01.04.2024	550,000	50,499	(10,517)	285,644	875,625
Profit for the period	-	152,662	-	-	152,662
Other Comprehensive Income					
Actuarial Gain /(Loss) on defined benefit plans	-	2,062	-	-	2,062
Revaluation Surplus of the Land	-	-	-	117,923	117,923
Deferred Tax Impact on Revaluation Surplus of the Land				(35,377)	(35,377)
Deferred tax charge on components of other Comprehensive Income	-	(1,264)	-		(1,264)
Capital reduction					-
Change in Fair Value of Investment in Equity Securities Meacured at FVTOCI (Net of Tax)	-	-	2,152	-	2,152
Balance as at 31.03.2025	**550,000**	**203,958**	**(8,365)**	**368,189**	**1,113,783**
Balance as at 01.04.2025	550,000	203,958	(8,365)	368,189	1,113,783
Profit for the period	-	51,527	-	-	51,527
Other Comprehensive Income					
Actuarial Gain /(Loss) on defined benefit plans	-	3,906	-	-	3,906
Revaluation Surplus of the Land (Net of Tax)	-	-	-	-	-
Deferred Tax Impact on Revaluation Surplus of the Land				-	-
Dividend Paid		(35,192)			(35,192)
Deferred tax charge on components of other Comprehensive Income	-	(1,097)	-		(1,097)
Capital reduction					-
Change in Fair Value of Investment in Equity Securities Meacured at FVTOCI (Net of Tax)	-	-	(250)	-	(250)
Balance as at 31.03.2026	**550,000**	**223,103**	**(8,615)**	**368,189**	**1,132,677**

MARAWILA RESORTS PLC
CLUB PALM BAY
STATEMENT OF CASH FLOWS

For the Twelve Months Ended 31st March	2026 Unaudited Rs.'000	2025 Audited Rs.'000
Cash Flows From Operating Activities		
Net Profit/(Loss) Before Taxation	88,720	153,288
Adjustment for:		
Depreciation on property, plant & equipment	41,046	34,620
Amortization on Intangible Assets	511	-
Finance Expenses	34,114	38,853
Finance Income	(256)	(1,090)
Loss on disposal of Property, Plant and Equipment	(3,814)	-
Exchange (Gain)/Loss From Conversion of Foreign Currency Loan	(11,110)	(13,523)
Provision for Gratuity	5,664	5,383
	66,155	64,243
Operating Profit Before Working Capital Changes	154,875	217,531
(Increase)/Decrease in Inventories	(9,480)	1,572
(Increase)/Decrease in Debtors & Receivables	(3,247)	90,899
(Increase)/Decrease in Related Party Balances	31,879	(26,203)
Increase /(Decrease) in Creditors & Other Payables	(108,634)	(17,228)
Net Cash Flow Generated from /(Used in) Operations	65,394	266,572
Interest Paid	(34,114)	(38,853)
Gratuity Paid	(2,360)	(642)
Net Cash Flows Generated from Operating Activities	28,920	227,078
Cash Flow from Investing Activities		
Acquisition of Property Plant & Equipment	(24,146)	(83,381)
Net Sales Proceed of Motor Vehicle	3,814	-
Interest Income Received	256	1,090
Net Cash Flow Used in Investing Activities	(20,076)	(82,291)
Cash Flow from Financing Activities		
Proceeds from Bank Loan	40,000	90,000
Dividend Paid	(35,192)	-
Repayment of Loans	(77,362)	(237,385)
Net Cash Flow Used in Financing Activities	(72,555)	(147,385)
Net Change in Cash & Cash Equivalents during the period	(63,710)	(2,598)
Cash & Cash Equivalents at the beginning of the period	17,495	20,093
Cash & Cash Equivalents at the end of the period	(46,215)	17,495
Analysis of Cash & Cash Equivalents at the end of the period		
Cash at Bank & in Hand	7,019	82,067
Bank Overdraft	(53,234)	(64,571)
	(46,215)	17,495

MARAWILA RESORTS PLC
CLUB PALM BAY
NOTES TO THE ACCOUNTS

1 Account Status

The Financial Statements of the Company 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.
The Interim Financial Statements are provisional and subject to audit.

2 The accounting policies have been consistently applied by the Company 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.

2.1 The Company has voluntarily changed the accounting policy on freehold land from cost model to revaluation model as at 31st March 2019, by carrying out a revaluation by an independent valuer. This is done to provide reliable and more relevant information. Changing accounting policy from cost model to revalue model has been dealt in accordance with LKAS 16 Property, Plant & Equipment rather than in accordance with LKAS 08 Accounting policies, changes in Accounting Estimates and Errors.

2.2 Sri Lanka Accounting Standard - SLFRS 9 on "Financial Instruments", which replaces the existing guidance on LKAS 39 on "Financial Instruments: Recognition and Measurement" has become effective for annual reporting periods beginning on or after January 01, 2018. The new standard SLFRS 9 bringing together all three aspects of the accounting for financial instruments; classification and measurement; impairment; and hedge accounting. The Company has adopted using the retrospective approach from 1st January 2018.

2.3 SLFRS 15 supersedes LKAS 11 Construction Contracts, LKAS 18 Revenue and related Interpretations and it applies to all revenue arising from contracts with customers, unless those contracts are in the scope of other standards. The new standard establishes a five-step model to account for revenue arising from contracts with customers. The Company has adopted using the retrospective approach from 1st January 2018.

3 Market Price for the quarter ended

	31.03.2026	**31.03.2025**
	Rs.	Rs.
Highest Price	7.30	7.50
Lowest Price	5.30	6.40
Last Traded Price	5.80	6.80

6 Changes in Classification

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

7 Stated Capital

The Stated Capital of the Company is Rs. 550,000,000/- represented by 351,923,389 Ordinary shares.

8 Public Holding

The Percentage of Shares held by the Public as at 31.03.2026 was 43.41%

9 Public Shareholders

The number of Public Shareholders as at 31.03.2026 were 4,510

10 The applicable option under Colombo Stock Exchange Rule 7.13.1 (i)(b) on minimum public holding is option 2 and the Float Adjusted Market Capitalization as at 31.03.2026 was Rs. 870,788,676.04

11 Shareholdings of Directors

Directors direct shareholdings as at 31st March 2026.

Name of Director	**No. of Shares**
Mr. Amrit Rajaratnam	172,016
Mr. Anushman Rajaratnam	2,505,448

12 Contingent Liabilities

There has not been a significant change in the nature of the Contingent Liabilities which were disclosed in the Financial Statement for the year ended 31st March 2026.

13 Management Fees

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

MARAWILA RESORTS PLC
CLUB PALM BAY
TWENTY MAJOR SHAREHOLDERS AS AT 31ST MARCH 2026

	MAJOR SHAREHOLDERS	No of Shares	%
1	COLOMBO FORT HOTELS LIMITED	139,062,165	39.51%
2	SIGIRIYA VILLAGE HOTELS PLC	17,000,000	4.83%
3	SEYLAN BANK PLC/MOHAMED MUSHTAQ FUAD	13,347,838	3.79%
4	UNION BANK OF COLOMBO PLC/LANKEM CEYLON PLC	11,023,676	3.13%
5	HNB INVESTMENT BANK (PVT) LTD/UNION INVESTMENTS (PVT) LIMITED	10,000,000	2.84%
6	PEOPLE S LEASING AND FINANCE PLC/NAGOYA CEYLON TRADING (PVT) LTD	7,872,791	2.24%
7	DEUTSCHE BANK AG-NATIONAL EQUITY FUND	6,225,978	1.77%
8	LANKEM CEYLON PLC	5,455,153	1.55%
9	HATTON NATIONAL BANK PLC/ANUSHMAN RAJARATNAM	4,371,651	1.24%
10	HATTON NATIONAL BANK PLC/MUSHTAQ MOHAMED FUAD	4,325,931	1.23%
11	MR. KANGADARAN MATHIVANAN	3,820,751	1.09%
12	MR. AMARAKOON MUDIYANSELAGE WEERASINGHE	3,579,800	1.02%
13	HATTON NATIONAL BANK PLC/ KORALAGODAGE DON SAHAN RACHITRA KULATUNGA & MRS. OSHADHINI UPULIKA KUMARI JAYASUNDARA	3,500,000	0.99%
14	MR. AMIRALLY LUKMANJEE	3,432,500	0.98%
15	HATTON NATIONAL BANK PLC/JUDE NISHANTHA WEERAKOON	3,409,190	0.97%
16	MR. RAVINDRA ERLE RAMBUKWELLE	3,305,000	0.94%
17	THE COLOMBO FORT LAND AND BUILDING PLC	2,516,666	0.72%
18	MR. ANUSHMAN RAJARATNAM	2,505,448	0.71%
19	PEOPLE S LEASING AND FINANCE PLC/L.P.HAPANGAMA	2,294,343	0.65%
20	ASSETLINE FINANCE PLC/R.SAMARAWEERA	2,009,183	0.57%
	Total	**249,058,064**	**70.77%**