MARAWILA RESORTS PLC

CLUB PALM BAY

INTERIM RESULTS

For the Six Months Ended
30th September 2026

8-5/2, Leyden Bastian Road,
York Arcade Building,
Colombo 01.

MARAWILA RESORTS PLC
CLUB PALM BAY
STATEMENT OF COMPREHENSIVE INCOME

COMPANY		COMPANY			COMPANY		
For the year Ended		For the Quarter Ended 30th September			For the 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	%
883,483	Revenue	160,629	146,667	10	291,889	286,137	2
(317,754)	Cost of Sales	(58,312)	(56,622)	(3)	(112,080)	(115,467)	3
565,729	**Gross Profit**	**102,317**	**90,045**	**14**	**179,808**	**170,670**	**5**
4,823	Other Operating Income / (Expenses)	4	165	(98)	14	421	(97)
(378,054)	Administrative & Operating Expenses	(94,293)	(84,300)	(12)	(188,701)	(170,037)	(11)
(16,469)	Promotional & Marketing Expenses	(4,712)	(3,622)	(30)	(10,852)	(7,304)	(49)
176,028	**Profit from Operating Activities**	**3,316**	**2,288**	**(45)**	**(19,730)**	**(6,250)**	**(216)**
(41,557)	Depreciation	(10,916)	(9,384)	(16)	(21,692)	(19,561)	(11)
(36,171)	Finance Expenses	(9,436)	(8,236)	(15)	(18,936)	(17,042)	(11)
98,301	**Profit before Exchange Loss**	**(17,036)**	**(15,332)**	**(11)**	**(60,359)**	**(42,852)**	**(41)**
(9,580)	Exchange Gain/(Loss) From Conversion of Foreign Currency Loan	2,098	(6,553)	(132)	(6,922)	178	(3,980)
88,720	**Profit /(Loss) before Taxation**	**(14,937)**	**(21,886)**	**32**	**(67,281)**	**(42,674)**	**(58)**
(37,193)	Taxation	11,322	-	-	11,322	-	-
51,527	**Net Profit /(Loss) for the Period**	**(3,616)**	**(21,886)**	**83**	**(55,959)**	**(42,674)**	**(31)**
	Other Comprehensive Income						
3,906	Actuarial Gain /(Loss) on defined benefit plans	-	-		-	-	
(1,097)	Deferred Tax Reversal on Component of other comprehensive Income	-	-		-	-	
(250)	Change in fair value of investment in equity shares measured at FVTOCI	-	12		-	12	
2,559	**Total Other Comprehensive Income for the Period**	**-**	**12**		**-**	**12**	
54,087	**Total Comprehensive Income for the Period**	**(3,616)**	**(21,874)**	**83**	**(55,959)**	**(42,662)**	**(31)**
0.15	Profit / (Loss) Per Share	(0.01)	(0.06)		(0.16)	(0.12)	

MARAWILA RESORTS PLC
CLUB PALM BAY
STATEMENT OF FINANCIAL POSITION

31st March 2026 Rs.'000	As at 30th September	2026 Rs.'000	2025 Rs.'000
Audited		Unaudited	Unaudited
	ASSETS		
	NON CURRENT ASSETS		
1,968,571	Property Plant & Equipment	1,950,886	1,978,223
4,644	Intangible Assets	4,109	-
10,542	Available for Sale Financial Assets	10,542	10,804
1,983,758		1,965,537	1,989,027
	CURRENT ASSETS		
28,608	Inventories	22,162	21,213
90,082	Trade and Other Receivables	45,389	29,350
33,526	Amount due from Related Parties	52,356	30,733
7,019	Cash and Cash Equivalents	9,530	5,605
159,236		129,436	86,901
2,142,994	**Total Assets**	**2,094,974**	**2,075,930**
	EQUITY & LIABILITIES		
	EQUITY		
550,000	Stated Capital	550,000	550,000
368,189	Revaluation Reserve	368,189	368,189
(8,615)	FVTOCI Reserve / AFS Reserve	(8,615)	(8,353)
223,103	Retained Earning	167,143	126,092
1,132,677	**Total Equity**	1,076,718	1,035,929
	NON CURRENT LIABILITIES		
156,964	Interest Bearing Borrowings	170,967	247,865
18,676	Retirement Benefit Obligations	17,337	19,939
480,616	Deferred Taxation	469,295	442,327
656,256		657,599	710,131
	CURRENT LIABILITIES		
139,988	Trade Creditors & Other Payables	149,047	178,381
8,286	Amounts Owed to Related Companies	7,032	3,739
152,551	Interest Bearing Borrowings	83,973	81,205
53,234	Bank Overdraft	120,604	66,544
354,060		360,656	329,869
2,142,994	**Total Equity & Liabilities**	**2,094,974**	**2,075,930**
3.22	**Net Assets per Share**	**3.06**	**2.94**

Sgd.
Director
Amrit Rajaratnam

Sgd.
Director
Anushman Rajaratnam

Colombo
9th November 2026

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 01.04.2025	550,000	203,958	(8,365)	368,189	1,113,783
Profit / (Loss) for the period	-	(42,674)	-	-	(42,674)
Dividend Paid	-	(35,192)	-	-	(35,192)
Other Comprehensive Income					
Change in Fair Value of Investment in Equity Securities Measured at FVTOCI	-	-	12	-	12
Balance as at 30.09.2025	**550,000**	**126,092**	**(8,353)**	**368,189**	**1,035,929**
Balance as at 01.04.2026	550,000	223,103	(8,615)	368,189	1,132,677
Profit / (Loss) for the period	-	(55,959)	-	-	(55,959)
Balance as at 30.09.2026	**550,000**	**167,143**	**(8,615)**	**368,189**	**1,076,718**

MARAWILA RESORTS PLC
CLUB PALM BAY
STATEMENT OF CASH FLOWS

31.03.2026	For the Six Months Ended 30th September	2026	2025
Audited		Unaudited	Unaudited
Rs.'000		Rs.'000	Rs.'000
	Cash Flows From Operating Activities		
88,720	Net Profit/(Loss) Before Taxation	(67,281)	(42,674)
	Adjustment for:		
41,046	Depreciation on property, plant & equipment	21,157	17,042
511	Amortization on Intangible Assets	535	-
34,114	Finance Expenses	18,936	1,179
(256)	Finance Income	-	-
(3,814)	Loss on disposal of Property, Plant and Equipment	-	19,561
(11,110)	Exchange (Gain)/Loss From Conversion of Foreign Currency Loan	6,922	-
5,664	Provision for Gratuity	1,179	(178)
66,155		48,729	37,603
154,875	**Operating Profit Before Working Capital Changes**	(18,552)	(5,071)
(9,480)	(Increase)/Decrease in Inventories	6,446	(2,086)
(3,247)	(Increase)/Decrease in Debtors & Receivables	44,693	57,485
31,879	(Increase)/Decrease in Related Party Balances	(20,084)	29,818
(108,634)	Increase /(Decrease) in Creditors & Other Payables	9,059	(70,077)
65,394	**Net Cash Flow Generated from /(Used in) Operations**	21,562	10,070
(34,114)	Interest Paid	(18,936)	(17,042)
(35,192)	Dividend Paid	-	(35,050)
(2,360)	Gratuity Paid	(2,517)	(518)
(6,272)	**Net Cash Flows Generated from Operating Activities**	108	(42,539)
	Cash Flow from Investing Activities		
(24,146)	Acquisition of Property Plant & Equipment	(3,471)	(7,157)
3,814	Net Sales Proceed of Motor Vehicle	-	-
256	Interest Income Received	-	-
(20,076)	**Net Cash Flow Used in Investing Activities**	(3,471)	(7,157)
	Cash Flow from Financing Activities		
40,000	Proceeds from Bank Loan	-	-
(77,362)	Repayment of Loans	(61,497)	(28,739)
(37,362)	**Net Cash Flow Used in Financing Activities**	(61,497)	(28,739)
(63,710)	Net Change in Cash & Cash Equivalents during the period	(64,860)	(78,435)
17,495	Cash & Cash Equivalents at the beginning of the period	(46,215)	17,495
(46,215)	Cash & Cash Equivalents at the end of the period	(111,075)	(60,939)
	Analysis of Cash & Cash Equivalents at the end of the period		
7,019	Cash at Bank & in Hand	9,530	5,605
(53,234)	Bank Overdraft	(120,604)	(66,544)
(46,215)		(111,075)	(60,939)

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

	30.09.2026	30.09.2025
	Rs.	Rs.
Highest Price	6.00	8.50
Lowest Price	4.60	6.80
Last Traded Price	4.90	8.30

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 30.09.2026 was 43.44%

9 Public Shareholders

The number of Public Shareholders as at 30.06.2026 were 4,529.

10 The applicable option under Colombo Stock Exchange Rule 7.12.1.B.1 on minimum public holding is option 2 and the Float Adjusted Market Capitalization as at 30.09.2026 was Rs. 749,090,048.89

11 Shareholdings of Directors

Directors direct shareholdings as at 30th September 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 30th September 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 30TH SEPTEMBER 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	13,556,108	3.85%
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	7,591,613	2.16%
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/MUSHTAQ MOHAMED FUAD	4,438,900	1.26%
10	HATTON NATIONAL BANK PLC/ANUSHMAN RAJARATNAM	4,276,988	1.22%
11	MR. KANGADARAN MATHIVANAN	3,870,900	1.10%
12	MR. AMARAKOON MUDIYANSELAGE WEERASINGHE	3,579,800	1.02%
13	MR. AMIRALLY LUKMANJEE	3,432,500	0.98%
14	HATTON NATIONAL BANK PLC/JUDE NISHANTHA WEERAKOON	3,408,825	0.97%
15	MR. RAVINDRA ERLE RAMBUKWELLE	3,215,000	0.91%
16	HATTON NATIONAL BANK PLC/ KORALAGODAGE DON SAHAN RACHITRA KULATUNGA & MRS. OSHADHINI UPULIKA KUMARI JAYASUNDARA	2,750,000	0.78%
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	**248,213,246**	**70.53%**