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Citrus Leisure PLC

Interim Financial Statements
For the Period ended 30th September 2025

Citrus Leisure PLC and Its Subsidiaries

STATEMENT OF FINANCIAL POSITION

As at	Group		Company	
	30.09.2025 (Unaudited) Rs.'000	31.03.2025 (Audited) Rs.'000	30.09.2025 (Unaudited) Rs.'000	31.03.2025 (Audited) Rs.'000
ASSETS				
Non-current assets				
Property, plant and equipment	7,078,966	7,154,684	4,755	4,213
Investment properties	639,267	639,267	-	-
Right-of-use assets	205,582	77,486	66,696	50,231
Intangible assets	-	-	-	-
Investments in subsidiaries	-	-	4,340,765	4,559,515
Investment in associate	2,283,929	2,269,557	-	-
Other receivables - related parties	-	-	325,430	325,514
Deferred tax assests	50,256	31,087	-	
	10,257,999	10,172,080	4,737,645	4,939,472
Current assets				
Inventories	59,956	59,884	-	-
Trade and other receivables	177,638	369,321	237,320	194,069
Advances and prepayments	115,118	54,042	4,391	4,057
Other current financial assets	16,029	13,501		
Tax receivables	17,056	16,703	11,220	11,153
Cash and bank balances	160,319	232,625	30,874	44,259
	546,116	746,078	283,805	253,538
Total assets	10,804,116	10,918,158	5,021,450	5,193,011
EQUITY AND LIABILITIES				
Capital and reserves				
Stated capital	4,845,263	4,845,263	4,845,263	4,845,263
Revaluation reserve	1,876,190	1,876,190	-	-
Retained earnings/(loss)	(4,203,537)	(3,723,021)	(205,632)	(165,378)
Equity attributable to equity holders of the parent	2,517,917	2,998,433	4,639,631	4,679,885
Non-controlling interest	2,765,380	2,101,063	-	-
Total equity	5,283,298	5,099,496	4,639,631	4,679,885
Non-current liabilities				
Deferred tax liability	1,288,564	1,451,632	-	-
Retirement benefit obligation	67,517	63,257	24,514	21,514
Interest bearing loans and borrowings	2,636,234	2,406,929	-	-
Advance received for leasehold rights	-	-	150,606	150,606
Lease liabilities	63,925	-	14,213	-
Other payables	-	-	19,327	19,327
	4,056,241	3,921,818	208,660	191,447
Current liabilities				
Trade and other payables	881,400	1,030,294	157,843	321,678
Interest bearing loans and borrowings	477,405	772,522	10,468	-
Lease liabilities	79,026	4,062	4,848	-
Contract liabilities	26,747	87,509	-	-
Tax payables	-	2,457,291	-	-
	1,464,578	1,896,843	173,159	321,678
Total equity and liabilities	10,804,116	10,918,158	5,021,450	5,193,011

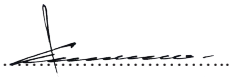
These Financial Statements are in compliance with the requirements of the Companies Act No. 7 of 2007.



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Kaushika Ranasinghe
Group Head of Finance

The Board of Directors is responsible for these Financial Statements. Signed for and on behalf of the Board by;



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P.C.B Talwatte
Director/ Group CEO



.....

P.L.P Withana
Director

12 November 2025
Colombo

Citrus Leisure PLC and Its Subsidiaries

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Group						
	Quarter ended 30 September			Six month ended 30 September			Year ended
	2025 (Unaudited) Rs.'000	2024 (Unaudited) Rs.'000	Variance %	2025 (Unaudited) Rs.'000	2024 (Unaudited) Rs.'000	Variance %	31st March 2025 (Audited) Rs.'000
Revenue from contracts with customers	469,498	474,972	(1%)	884,194	960,948	(8%)	2,282,887
Cost of sales	(178,909)	(184,911)	(3%)	(335,506)	(370,018)	(9%)	(794,722)
Gross profit	290,589	290,061	0%	548,688	590,930	(7%)	1,488,165
Other operating income	(934)	26,815	(103%)	4,956	51,807	(90%)	96,433
Administrative expenses	(206,018)	(148,777)	38%	(395,914)	(323,743)	22%	(681,439)
Operating expenses	(156,833)	(184,759)	(15%)	(295,959)	(354,012)	(16%)	(687,244)
Selling and marketing expenses	(15,881)	(25,017)	(37%)	(31,592)	(45,576)	(31%)	(85,762)
Change in fair value of investment property	-	-		-	-		-
Operating profit/ (loss)	(89,077)	(41,677)	114%	(169,820)	(80,594)	111%	130,152
Finance expenses	(77,695)	(104,505)	(26%)	(158,589)	(236,109)	(33%)	(426,827)
Finance income	2,929	203	1340%	6,968	2,478	181%	18,221
Share of associate company's profit/(loss), (net of tax)	7,155	(640)	(1217%)	14,372	(5,778)	(349%)	24,755
Loss before tax	(156,688)	(146,618)	7%	(307,069)	(320,004)	(4%)	(253,699)
Income tax reversal	171,810	(489)	(35254%)	182,237	(6,513)	(2898%)	(39,371)
Profit/ (Loss) for the period/ year	15,122	(147,107)	(110%)	(124,832)	(326,517)	(62%)	(293,070)
Profit/ (Loss) Attributable to:							
Equity holders of the parent company	10,079	(170,562)	(106%)	(104,459)	(254,228)	(59%)	(231,281)
Non-controlling interests	5,043	23,454	(78%)	(20,373)	(72,289)	(72%)	(61,788)
	15,122	(147,107)	(110%)	(124,832)	(326,517)	(62%)	(293,070)
Other comprehensive income/(loss)							
Other comprehensive income not to be reclassified to income statement in subsequent periods					-		
Revaluation gain on lands and buildings	-	-		-	-		135,770
Income tax effect on revaluation of land and buildings	-	-		-	-		(40,731)
Actuarial Gain on defined benefit plan	-	-		-	-		920
Income tax effect on defined benefit plan	-	-		-	-		(209)
Share of other comprehensive income of associate	-	-		-			1,131
Other comprehensive income for the period/ year net of tax	-	-		-	-		96,881
Total comprehensive income/ (loss) for the period/ year net of tax	15,122	(147,107)		(124,832)	(326,517)		(196,189)
Profit/ (Loss) Attributable to:							
Equity holders of the parent company	10,079	(170,562)		(104,459)	(254,228)		(184,046)
Non-controlling interests	5,043	23,454		(20,373)	(72,289)		(12,143)
	15,122	(147,107)		(124,832)	(326,517)		(196,189)
Basic profit/ (loss) per share - Basic (Rs.)	0.00	(0.64)		(0.16)	(1.85)		(0.36)

Citrus Leisure PLC and Its Subsidiaries
STATEMENT OF COMPREHENSIVE INCOME

	Company						
	Quarter ended 30 September			Six month ended 30 September			Year ended
	2025 (Unaudited) Rs.'000	2024 (Unaudited) Rs.'000	Variance %	2025 (Unaudited) Rs.'000	2024 (Unaudited) Rs.'000	Variance %	31st March 2025 (Audited) Rs.'000
Revenue	30,597	22,706	35%	46,602	46,277	1%	125,782
Cost of sales	-	-		-	-		-
Gross profit	30,597	22,706	35%	46,602	46,277	1%	125,782
Other income	1,317	3,724	(65%)	2,634	4,172	(37%)	7,494
Administrative expenses	(34,033)	(10,019)	240%	(68,029)	(41,724)	63%	(104,148)
Operating expenses	(13,651)	(30,843)	(56%)	(28,009)	(36,891)	(24%)	(65,321)
Selling and marketing expenses	(25)	(45)		(43)	(45)		(57)
Operating Loss	(15,796)	(14,477)	9%	(46,844)	(28,211)	66%	(36,251)
Finance cost	(4,568)	(10,605)	(57%)	(8,876)	(32,940)	(73%)	(51,805)
Finance income	7,867	18,965	(59%)	15,465	41,013	(62%)	79,169
Loss before Tax	(12,496)	(6,118)	104%	(40,254)	(20,137)	100%	(8,886)
Tax expenses	-	-		-	-		0
Loss for the period/ year	(12,496)	(6,118)	104%	(40,254)	(20,137)	100%	(8,886)
Other comprehensive income/(loss)							
Items that will never be reclassified to profit or loss							
Actuarial Gain on defined benefit plan	-	-		-	-		224
Deferred tax effect on actuarial gains on defined benefit plan	-	-		-	-		
Other comprehensive income/(loss) for the period/year, net of tax	-	-		-	-		224
Total comprehensive loss for the period/year, net of tax	(12,496)	(6,118)	104%	(40,254)	(44,222)	(9%)	(8,662)
Basic loss per share - Basic (Rs.)	(0.02)	(0.02)		(0.06)	(0.17)		(0.01)

Citrus Leisure PLC and Its Subsidiaries

STATEMENT OF CHANGES IN EQUITY

GROUP	Attributable to equity holders of the parent				Non-controlling Interest	Total Equity
	Stated capital	Revaluation Reserve	Retained Earnings	Total		
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01 April 2024	3,256,173	1,829,640	(3,236,783)	1,849,030	943,274	2,792,304
Issue of shares	1,589,091	-	-	1,589,091	-	1,589,091
Total comprehensive loss for the period, net of tax	-	-	(254,228)	(254,228)	(72,289)	(326,517)
Share issue to non-controlling interest	-	-	-	-	250,032	250,032
Acquisition of non-controlling interest effect on right issue	-	-	59,527	59,527	(59,527)	-
Balance as at 30 September 2024	**4,845,263**	**1,829,640**	**(3,431,484)**	**3,243,419**	**1,061,490**	**4,304,910**
Balance as at 01 April 2025	4,845,263	1,876,190	(3,723,021)	2,998,433	2,101,063	5,099,496
Total comprehensive loss for the period, net of tax	-	-	(104,459)	(104,459)	(20,373)	(124,832)
Adjustment on changes to non-controlling interest in Share Disposa	-	-	(376,057)	(376,057)	684,690	308,633
Balance as at 30 September 2025	**4,845,263**	**1,876,190**	**(4,203,537)**	**2,517,917**	**2,765,380**	**5,283,298**

COMPANY	Stated Capital	Retained Earnings	Total Equity
	Rs.'000	Rs.'000	Rs.'000
Balance as at 01 April 2024	3,256,173	(156,716)	3,099,457
Issue of shares (Note 8.4)	1,589,091	-	1,589,091
Total comprehensive loss for the period, net of tax	-	(20,137)	(20,137)
Balance as at 30 September 2024	**4,845,263**	**(176,853)**	**4,668,411**
Balance as at 01 April 2025	4,845,263	(165,378)	4,679,885
Total comprehensive loss for the period, net of tax	-	(40,254)	(40,254)
Balance as at 30 September 2025	**4,845,263**	**(205,632)**	**4,639,631**

Citrus Leisure PLC and Its Subsidiaries

STATEMENT OF CASH FLOW

	Group		Company	
	Period ended		Period ended	
	30.09.2025 (Unaudited) Rs.'000	30.09.2024 (Unaudited) Rs.'000	30.09.2025 (Unaudited) Rs.'000	30.09.2024 (Unaudited) Rs.'000
Cash flows from/(used in) operating activities				
Loss before income tax expense	(307,069)	(326,517)	(40,254)	(20,137)
Adjustments for :				
Depreciation	97,326	106,342	778	758
Amortization of intangible assets	-	43	-	-
Depreciation of right-of-use assets	13,138	31,746	2,486	2,337
Deferred income on amortization of lease right	-	-	(896)	(896)
Fair value gain/ loss on financial assets at fair value	(2,518)	741	-	-
Finance costs	158,589	104,505	8,876	32,940
Finance income	(3,590)	(203)	(15,465)	(41,013)
Provision for defined benefit plans	6,729	5,117	3,000	1,405
Dividend Income	(860)	-	-	-
Impairment of Trade & Other Receivables	(1,712)	2	-	161
Written-off of irrecoverable tax receivables and others	-	-	-	-
Share of (profits)/ loss from investment in associate	(14,372)	-	-	-
Loss on Disposal of Property Plant & Equipment	207	-	-	-
Impairment provision for investment in associate	-	-	-	-
Impairment for related companies	-	-	-	-
Loss on Disposal of shares	-	5,778	1,095	-
Operating loss before working capital changes	(54,133)	(72,448)	(40,381)	(24,445)
(Increase)/Decrease in inventories	(71)	(654)	-	-
(Increase)/Decrease in Trade and Other Receivables	193,031	178,920	(28,570)	160,894
(Increase)/Decrease in Advances & Prepayments	(61,076)	(7,701)	(333)	887
Increase/(Decrease) in contract liabilities	(60,762)	21,682	-	-
Increase/(Decrease) in trade and other payables	(148,894)	(1,252,523)	(171,259)	(948,763)
Cash generated from /(used in) operations	(131,904)	(1,132,723)	(240,543)	(811,428)
Finance cost paid	(158,570)	(84,141)	(446)	(3,373)
Tax Paid	(2,559)	-	-	-
Defined benefit plan cost paid	(2,469)	(4,079)	-	-
Net cash flow from/(used in) operating activities	(295,503)	(1,220,943)	(240,989)	(814,801)
Cash flows from/(used in) investing activities				
Purchase and constructions of property, plant & equipment	(21,815)	(7,769)	(1,320)	(875)
Proceeds from disposal of property, plant and equipment	-	944	-	-
Proceeds from sales of shares	308,633	-	217,655	-
Finance income received	4,067	2,503	717	-
Dividend received	860	-	-	-
Net cash flows from/(used in) investing activities	291,746	(4,323)	217,052	(875)
Cash flows from/(used in) financing activities				
Proceeds from interest bearing loans and borrowings	537,910	965,784	-	-
Repayment of interest bearing loans and borrowings	(481,719)	(1,309,638)	-	-
Net Finance from/ (to) related parties	-	2,019	84	-
Payments under lease liabilities	(2,738)	(40,848)	-	(5,040)
Proceed from issue of shares	-	1,589,091	-	1,589,091
Proceeds from shares issue to non-controlling shareholders	-	250,032	-	-
Net cash flows from/(used in) financing activities	53,452	1,456,440	84	1,584,051
Net increase / (decrease) in cash and cash equivalents	49,696	231,173	(23,853)	(245)
Cash and cash equivelents at the beginning of the year	(54,883)	(299,750)	44,259	8,006
Cash and cash equivelents at the end of the year (Note A)	(5,187)	(68,577)	20,405	7,761
Note A				
Analysis of Cash and cash equivalents				
Cash in hand and cash at bank	160,319	49,687	9,252	755
Short term deposits with original maturity less than three months		78,384	21,622	20,399
Bank overdrafts	(165,507)	(196,648)	(10,468)	(13,393)
Total cash and cash equivalents	(5,187)	(68,577)	20,405	7,761

Citrus Leisure PLC and Its Subsidiaries

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

1 Corporate Information

Citrus Leisure PLC, is a public limited liability company incorporated and domiciled in Sri Lanka and whose shares are listed in the Colombo Stock Exchange and publicly traded.

2 Interim Condensed Financial Statements

The financial statements for the six months ended 30th September 2025, includes “the Company” referring to Citrus Leisure PLC, as the holding company and “the Group” referring to the companies whose accounts have been consolidated therein.

3 Approval of Financial Statements

The interim condensed financial statements of the Group and the Company for the six months ended 30th September 2025 were authorised for issue by the Board of Directors on 12th November 2025.

4 Basis of preparation and Group's accounting policies

The interim condensed consolidated financial statements for the six months ended 30th September 2025 have been prepared in accordance with LKAS 34 Interim Financial Reporting.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 March 2025.

The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.

The interim condensed financial statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

5 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.

6 Contingencies

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 31st March 2025.

7 Comparative Figures

Where necessary, comparative figures have been re-stated to conform with SLFRS/LKAS.

8 Deferred Tax

The Company reviewed the deferred tax position during the quarter and have appropriately adjusted amounts to reflect the position as of the period end.

8 Share information

8.1 Basic earnings/(loss) per share

For the quarter ended 30th September	Group		Company	
	2025 Rs.	2024 Rs.	2025 Rs.	2024 Rs.
Basic loss per share	0.00	(0.64)	(0.02)	(0.02)

8.2 Net assets per share

Net assets per share have been calculated, for all periods, based on the number of shares in issue as at 30th September

As at	Group		Company	
	30.09.2025 Rs.	30.09.2024 Rs.	30.09.2025 Rs.	30.09.2024 Rs.
Net assets per share	3.90	5.02	7.23	7.25

8.3 Market Price Per Share (Rs.)

The Company's highest, lowest and last traded market price is as given below:

For the quarter ended 30th September	2025		2024	
	Date	Price (Rs.)	Date	Price (Rs.)
Highest	22.09.2025	4.80	30.09.2024	5.60
Lowest	09.07.2025	3.70	10.09.2024	4.20
Last Traded	30.09.2025	4.40	30.09.2024	5.40

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8.4 Stated Capital

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

As at	30.09.2025		31.03.2025	
	Number	Rs.	Number	Rs.
Issued and fully-paid - ordinary shares				
As at the beginning of the year	645,584,677	4,845,263,471	645,584,677	4,845,263,471
Issues of Shares	-	-	-	-
Issued and fully-paid - ordinary shares	645,584,677	4,845,263,471	645,584,677	4,845,263,471

8.5 The percentage of the shares held by public as at 30th September 2025 was 27.09% (As at 30th September 2024 was 14.93%) and the number of public shareholders was 5,296 (As at 30th September 2025 was 4,360).

The Float Adjusted Market Capitalisation of the Company as at 30th September 2025 is Rs. 769,688,576.80/- and the Company falls under Option 5 of Rule 7.13.1.(i) (a) of the Listing Rules of the CSE.

8 Share information (cont.)

8.6 Directors' shareholdings

The number of shares held by the Board of Directors and the CEO (including their spouses) are as given below:

Director Name	As at 30.09.2025	As at 30.09.2024
Ms.V. S. F. Amunugama	30,240	30,240
Mr. S.A. Ameresekere	Nil	Nil
Mr. P. C. B. Talwatte (Chief Executive Officer)	Nil	Nil
Mr. S. M. A. D. S.Sugathapala	Nil	Nil
Mr. J. M. B. Pilimatalawwe	Nil	Nil
Mr.P. L. P. Withana	Nil	Nil
Mr Rajinda G Seneviratne - Shares held in the following manner		
Seylan Bank PLC / Mr. R.Seneviratne	248,665	248,665
Ms. K K Keshini Goonathileke Seneviratne & Mr. R.Seneviratne	5,900	5,900
Mr. P. N. Mahawatte	Nil	Nil
Mr. S. P. S. Ranatunga	Nil	Nil
Mr. S. H. C. D. Karunarathne	Nil	Nil

8.7 Twenty largest shareholders of the Company is as given below:

Serial No.	Shareholder	As at 30.09.2025 Number of Shares	%
1	GEORGE STEUART & CO LIMITED A/C NO 01	468,535,779	72.58%
2	SENKADAGALA FINANCE PLC/S.M.D.N.P.BANDA	8,765,000	1.36%
3	VALLIBEL ONE PLC	8,377,563	1.30%
4	LOTUS TECHNOLOGIES (PRIVATE) LIMITED	7,063,819	1.09%
5	SEYLAN BANK PLC / A.C.SENANKA	6,025,000	0.93%
6	MR. P.W.T.D.D. FERNANDO	3,700,000	0.57%
7	MERCHANT BANK OF SRI LANKA & FINANCE PLC 01	2,950,000	0.46%
8	MR. B.C.J. NANAYAKKARA	2,806,191	0.43%
9	ROYAL CERAMICS LANKA PLC.	2,768,276	0.43%
10	MR. S.N.C.W.M.B.C. KANDEGEDARA	2,463,204	0.38%
11	MR. L.H.L.T.D. HARADASA	2,000,223	0.31%
12	MR. A.N. HANDUNPATHIRANA	1,850,931	0.29%
13	MR. W.V.N.B. WERAGODA	1,847,151	0.29%
14	CORONA T STORES (PRIVATE) LIMITED	1,585,331	0.25%
15	SEYLAN BANK PLC / JAYANTHA DEWAGE	1,431,055	0.22%
16	MR. H.A.K.N. PRIYADHARSHANA	1,417,228	0.22%
17	MR. W.A.D.J. WIJESURIYA	1,410,000	0.22%
18	MR. R. PREMARATNE	1,402,500	0.22%
19	MR. T.D.P. MADURANGA	1,255,435	0.19%
20	PMF FINANCE PLC / R.M.SAMARAKKODY	1,162,586	0.18%
		528,817,272	**81.91%**
	OTHERS	**116,767,405**	**18.09%**
	TOTAL	**645,584,677**	**100%**

CORPORATE INFORMATION

NAME OF COMPANY
Citrus Leisure 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 Colombo Stock Exchange of Sri Lanka.

COMPANY REGISTRATION NO.
PQ 211

REGISTERED OFFICE
No: 56/1, Kynsey Road, Colombo 08
Telephone : 0117-755-388
Fax : 0115 470000
E-mail : direct@citrusleisure.com
Website : www.citrusleisure.com

BOARD OF DIRECTORS
Mr. S. P. S. Ranatunga (Chairman)
Mr. P. C. B. Talwatte
Mr. S. M. A. de Silva Sugathapala
Mr. R.G. Seneviratne
Ms. V. S. F. Amunugama
Mr. J. M. B. Pilimatalawwe
Mr. R.M. Mahawatte
Mr. S. A. Ameresekere
Mr. P L P Withana
Mr. S.H.C.D Karunarathne

CHIEF EXECUTIVE OFFICER
Mr. P. C. B. Talwatte

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

AUDITORS
Ernst & Young
Chartered Accountants
Rotunda Towers
No. 109, Galle Road
Colombo 03

BANKERS
Sampath Bank PLC
Commercial Bank of Ceylon PLC
Hatton National Bank PLC
Pan Asia Banking Corporation PLC
Nations Trust Bank PLC
Bank of Ceylon
People's Bank

SUBSIDIARY : PUBLIC LISTED
1. Waskaduwa Beach Resort PLC
2. Hikkaduwa Beach Resort PLC

: NON PUBLIC LISTED
1. Citrus Silver Ltd
2. Citrus Vacations Ltd
3. Citrus Aqua Ltd
4. Citrus LT Ltd

INVESTOR RELATIONS
Please contact Group Head of Finance Ms. Kaushika Ranasinghe
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