citrus

CITRUS LEISURE PLC

Interim Financial Statements
For the Quarter ended 31 Dec 2025

Citrus Leisure PLC and Its Subsidiaries

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Group						
	Quarter ended 31 December			Nine Months ended 31 December			Year Ended
	2025 Unaudited Rs.'000	2024 Unaudited Rs.'000	Variance %	2025 Unaudited Rs.'000	2024 Unaudited Rs.'000	Variance %	31 March 2025 Audited Rs.'000
Revenue from contracts with customers	618,272	614,461	1%	1,502,467	1,575,410	(5%)	2,282,887
Cost of sales	(205,802)	(218,136)	(6%)	(541,309)	(588,154)	(8%)	(794,722)
Gross profit	412,470	396,326	4%	961,158	987,256	(3%)	1,488,165
Other operating income	6,375	2,562	149%	11,331	54,368	(79%)	96,433
Administrative expenses	(237,372)	(182,665)	30%	(633,286)	(506,409)	25%	(681,439)
Operating expenses	(169,907)	(173,512)	(2%)	(465,866)	(527,524)	(12%)	(687,244)
Selling and marketing expenses	(13,912)	(28,117)	(51%)	(45,504)	(73,693)	(38%)	(85,762)
Operating profit/(loss)	(2,347)	14,592	(116%)	(172,167)	(66,002)	161%	130,152
Finance expenses	(71,583)	(99,712)	(28%)	(230,172)	(335,822)	(31%)	(426,827)
Finance income	915	7,544	(88%)	7,883	10,022	(21%)	18,221
Share of associate company's profit/(loss), (net of tax)*	27,358	-		41,730	(5,778)	(822%)	24,755
Loss before tax	(45,657)	(77,576)	(41%)	(352,726)	(397,580)	(11%)	(253,699)
Income tax reversal / (Expenses)	2,323	5,664	(59%)	184,560	(849)	(21830%)	(39,371)
Loss for the period/ year	(43,334)	(71,912)	(40%)	(168,166)	(398,429)	(58%)	(293,070)
Attributable to:							
Equity holders of the parent company	(7,245)	1,247	(681%)	(111,704)	(252,981)	(56%)	(231,281)
Non-controlling interests	(36,089)	(73,160)	(51%)	(56,462)	(145,449)	(61%)	(61,788)
	(43,334)	(71,912)	(40%)	(168,166)	(398,429)	(58%)	(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 losses on defined benefit plan	-	-		-	-		920
Income tax effect on defined benefit plan	-	-		-	-		(209)
Share of other comprehensive income of associate	1,232	-		1,232	-		1,131
Other comprehensive income for the period/ year net of tax	1,232	-		1,232	-		96,881
Total comprehensive loss for the period/ year net of tax	(42,102)	(71,912)		(166,934)	(398,429)		(196,189)
Attributable to:							
Equity holders of the parent company	(6,459)	1,247		(110,918)	(252,981)		(184,046)
Non-controlling interests	(35,643)	(73,160)		(56,016)	(145,449)		(12,143)
	(42,102)	(71,912)		(166,934)	(398,429)		(196,189)
Basic loss per share - Basic (Rs.)	(0.01)	0.00		(0.17)	(0.39)		(0.38)

*Only the published numbers of share of associate profit/(loss) as at date has been considered.

Citrus Leisure PLC and Its Subsidiaries

STATEMENT OF COMPREHENSIVE INCOME

	Company						
	Quarter ended 31 December			Nine Months ended 31 December			Year Ended
	2025 Unaudited Rs.'000	2024 Unaudited Rs.'000	Variance %	2025 Unaudited Rs.'000	2024 Unaudited Rs.'000	Variance %	31 March 2025 Audited Rs.'000
Revenue	42,055	26,686	58%	88,657	72,963	22%	125,782
Cost of sales	-	-		-	-		-
Gross profit	42,055	26,686	58%	88,657	72,963	22%	125,782
Other income	4,297	1,203	257%	6,930	5,375	29%	7,494
Administrative expenses	(36,385)	(26,090)	39%	(104,413)	(67,814)	54%	(104,148)
Operating expenses	(14,220)	(18,127)	(22%)	(42,228)	(55,018)	(23%)	(65,321)
Selling and marketing expenses	(100)	(12)		(143)	(57)		(57)
Operating Loss	(4,353)	(16,341)	(73%)	(51,197)	(44,551)	15%	(36,251)
Finance cost	(1,578)	(11,815)	(87%)	(10,454)	(44,754)	(77%)	(51,805)
Finance income	8,540	20,407	(58%)	24,005	61,420	(61%)	79,169
Loss before Tax	2,608	(7,748)	(134%)	(37,646)	(27,886)	35%	(8,886)
Income tax reversal / (Expenses)	-	-		-	-		-
Loss for the period/ year	2,608	(7,748)	(134%)	(37,646)	(27,886)	35%	(8,886)
Other comprehensive income/(loss)							
Items that will never be reclassified to profit or loss							
Actuarial losses 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	2,608	(7,748)	(134%)	(37,646)	(27,886)	35%	(8,662)
Basic loss per share - Basic (Rs.)	0.00	(0.01)		(0.06)	(0.04)		(0.01)

Citrus Leisure PLC and Its Subsidiaries

STATEMENT OF FINANCIAL POSITION

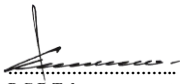
As at	Group		Company	
	31 Dec 2025 (Unaudited) Rs.'000	31 Mar 2025 (Audited) Rs.'000	31 Dec 2025 (Unaudited) Rs.'000	31 Mar 2025 (Audited) Rs.'000
ASSETS				
Non-current assets				
Property, plant and equipment	7,057,706	7,154,684	4,564	4,213
Investment properties	639,267	639,267	-	-
Right-of-use assets	184,926	77,486	65,369	50,231
Intangible assets	-	-	-	-
Investments in subsidiaries	-	-	4,340,765	4,559,515
Investment in associate	2,312,520	2,269,557	-	-
Other receivables - related parties		-	170,930	325,514
Deferred tax assests	54,275	31,087	-	-
	10,248,694	10,172,080	4,581,627	4,939,472
Current assets				
Inventories	70,880	59,884	-	-
Trade and other receivables	287,230	369,321	403,815	194,069
Advances and prepayments	134,620	54,042	4,497	4,057
Other current financial assets	16,096	13,501	-	-
Tax receivables	17,169	16,703	11,257	11,153
Cash and bank balances	131,705	232,625	28,606	44,259
	657,701	746,078	448,175	253,538
Assets held for sale				
Total assets	10,906,395	10,918,158	5,029,802	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	1,877,100	1,876,190	-	-
Retained earnings/(loss)	(4,210,905)	(3,723,021)	(203,024)	(165,378)
Equity attributable to equity holders of the parent	2,511,458	2,998,433	4,642,239	4,679,885
Non-controlling interest	2,729,738	2,101,063	-	-
Total equity	5,241,196	5,099,496	4,642,239	4,679,885
Non-current liabilities				
Deferred tax liability	1,289,902	1,451,632	-	-
Retirement benefit obligation	68,289	63,257	24,085	21,514
Interest bearing loans and borrowings	2,481,870	2,406,929	-	-
Advance received for leasehold rights	-	-	150,606	150,606
Lease liabilities	48,204	-	14,351	-
Other payables - related parties	-	-	19,327	19,327
	3,888,265	3,921,818	208,370	191,447
Current liabilities				
Trade and other payables	964,895	1,030,294	163,535	321,678
Interest bearing loans and borrowings	647,871	772,522	10,617	-
Lease liabilities	90,475	4,062	5,040	-
Contract liabilities	71,137	87,509	-	-
Other payables - related parties	2,556	-	-	-
Tax payables	-	2,457	-	-
	1,776,934	1,896,843	179,192	321,678
Total equity and liabilities	10,906,395	10,918,158	5,029,802	5,193,011

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

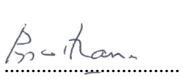


Kaushika Ranasinghe
Group Head of Finance

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



P C B Talwatte
Director/ Group CEO



P L P Withana
Director

15 Feb 2026
Colombo

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	-	-	(252,981)	(252,981)	(145,449)	(398,429)
Share issue to non-controlling interest	-	-	-	-	250,032	250,032
Adjustment on changes to non-controlling interest in subsidiaries	-	(827,069)	632,748	(194,321)	866,775	672,455
Balance as at 31 December 2024	**4,845,263**	**1,002,571**	**(2,857,016)**	**2,990,819**	**1,914,633**	**4,905,452**
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	-	-	(111,704)	(111,704)	(56,462)	(168,166)
Share of other comprehensive income of associate	-	909	(123)	786	446	1,232
Adjustment on changes to non-controlling interest in subsidiaries	-	-	(376,057)	(376,057)	684,690	308,633
Balance as at 31 December 2025	**4,845,263**	**1,877,100**	**(4,210,905)**	**2,511,458**	**2,729,738**	**5,241,196**

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	1,589,091	-	1,589,091
Total comprehensive loss for the period, net of tax	-	(27,886)	(27,886)
Balance as at 31 December 2024	**4,845,263**	**(184,601)**	**4,660,662**
Balance as at 01 April 2025	4,845,263	(165,378)	4,679,885
Total comprehensive loss for the period, net of tax	-	(37,646)	(37,646)
Balance as at 31 December 2025	**4,845,263**	**(203,024)**	**4,642,239**

Note: The above figures are not audited.

Citrus Leisure PLC and Its Subsidiaries

STATEMENT OF CASH FLOW

	Group		Company	
	9 Months ended 31 December		9 Months ended 31 December	
	2025 (Unaudited) Rs.'000	2024 (Unaudited) Rs.'000	2025 (Unaudited) Rs.'000	2024 (Unaudited) Rs.'000
Cash flows from/(used in) operating activities				
Loss before income tax expense	(352,726)	(397,580)	(37,646)	(27,886)
Adjustments for :				
Depreciation	146,374	156,936	1,049	1,099
Amortization of intangible assets	-	434	-	3,506
Depreciation of right-of-use assets	32,897	48,410	3,814	(1,345)
Deferred income on amortization of lease right	-	-	(1,345)	-
Fair value (gain)/ loss on financial assets at fair value	(2,584)	(2,025)	-	-
Finance costs	230,172	335,822	10,454	44,754
Finance income	(4,438)	(7,997)	(24,005)	(61,420)
Provision for defined benefit plans	9,220	7,562	3,600	2,108
Gain on disposal of property, plant & equipment	207	11,295	-	-
Impairment of trade receivables	(2,098)	-	-	-
Dividend Income	(860)	-	-	-
Impairment for related companies	-	-	-	161
(Gain)/ Loss on disposal of shares	-	5,778	1,095	-
Share of (profit)/ loss from investment in associate	(41,730)	-	-	-
Operating loss before working capital changes	14,433	158,634	(42,984)	(39,023)
Increase in inventories	(10,996)	(1,461)	-	-
(Increase)/decrease in trade and other receivables	84,178	(29,183)	(186,214)	132,341
(Increase)/decrease in advances & prepayments	(80,578)	27,312	(440)	(773)
Increase/(decrease) in contract liabilities	(16,372)	218,312	-	-
Increase/(decrease) in trade and other payables	(64,896)	(758,468)	(166,167)	(980,632)
Cash generated from /(used in) operations	(74,231)	(384,854)	(395,805)	(888,086)
Finance cost paid	(217,400)	(268,842)	(645)	(3,497)
Tax paid	(3,281)	-	-	-
Defined benefit plan cost paid	(4,188)	(5,216)	(1,028)	(625)
Net cash flow from/(used in) operating activities	(299,101)	(658,911)	(397,478)	(892,208)
Cash flows from/(used in) investing activities				
Purchase and constructions of property, plant & equipment	(49,603)	(19,311)	(1,401)	(1,463)
Proceeds from disposal of property, plant and equipment	-	(37,955)	-	-
Net proceed from disposal of subsidiary's shares	308,633	664,258	217,655	(604,120)
Finance income received	4,438	7,997	370	-
Dividend received	860	-	-	-
Net cash flows from/(used in) investing activities	264,328	614,989	216,624	(605,583)
Cash flows from/(used in) financing activities				
Proceeds from interest bearing loans and borrowings	263,500	964,899	-	-
Repayment of interest bearing loans and borrowings	(216,706)	(1,375,066)	-	-
Net Finance from/(to) related parties	(6,180)	965,970	154,584	-
Payments under lease liabilities	(10,258)	(65,946)	-	(5,040)
Proceed from issue of shares	-	-	-	1,589,091
Proceeds from shares issue to non-controlling shareholders	-	250,032	-	-
Net cash flows used in financing activities	30,356	739,889	154,584	1,584,051
Net increase / (decrease) in cash and cash equivalents	(4,417)	695,967	(26,270)	90,948
Cash and cash equivelents at the beginning of the year	(54,883)	(274,539)	44,259	8,006
Cash and cash equivelents at the end of the period (Note A)	(59,300)	421,428	17,988	98,954
Note A				
Analysis of Cash and cash equivalents				
Cash in hand and cash at bank	89,815	602,597	6,653	92,380
Short term deposits with original maturity less than three months	41,890	12,152	21,953	20,133
Bank overdrafts	(191,004)	(193,321)	(10,617)	(13,559)
Total cash and cash equivalents	(59,300)	421,428	17,988	98,954

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 nine months ended 31 December 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 nine months ended 31 December 2025 were authorised for issue by the Board of Directors on 15 February 2026.

4 Basis of preparation and Group's accounting policies

The interim condensed consolidated financial statements for the nine months ended 31 December 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 31 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 31st December	Group		Company	
	2025 Rs.	2024 Rs.	2025 Rs.	2025 Rs.
Basic loss per share	(0.01)	0.00	0.00	(0.01)

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 31st December

As at	Group		Company	
	31 Dec 2025 Rs.	31 Dec 2024 Rs.	31 Dec 2025 Rs.	31 Dec 2024 Rs.
Net assets per share	3.89	4.63	7.19	7.22

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 31st December	2025		2024	
	Date	Price (Rs.)	Date	Price (Rs.)
Highest	27.11.2025	4.70	15.10.2024	5.40
Lowest	30.12.2025	4.00	20.12.2024	4.20
Last Traded	31.12.2025	4.40	31.12.2024	4.50

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8.4 Stated Capital

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

As at	31 Dec 2025		31 Mar 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
Issue 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 31 December 2025 was 27.0962% (As at 31 December 2024 was 27.09%) and the number of public shareholders was 5,300 (As at 31 December 2024 was 5,301).
The Float Adjusted Market Capitalisation of the Company as at 31 December 2025 is Rs. 752,195,654.60/- 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 31 Dec 2025	As at 31 Dec 2024
Ms.V. S. F. Amunugama	30,240	30,240
Mr. S.A. Ameresekere	-	-
Mr. P. C. B. Talwatte (Chief Executive Officer)	-	-
Mr. S. M. A. D. S. Sugathapala	-	-
Mr. Rajinda G Seneviratne - Shares held in the following manner		
Seylan Bank PLC / Mr. R.G Seneviratne	248,665	248,665
Ms. K K Keshini Goonetilleke Seneviratne & Mr. R.G Seneviratne	5,900	5,900
Mr. J. M. B. Pilimatalawwe	-	-
Mr. P.L.P. Withana	-	-
Mr. P.N. Mahawatte	-	-
Mr. S. P. S. Ranatunga	-	-
Mr. S.H.C.D Karunarathne	-	-

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

Serial No.	Shareholder	As at 31 Dec 2025 Number of Shares	%
1	George Steuart & Co Ltd A/C No 01	468,535,779	72.58%
2	Senkadagala Finance Plc/S.M.D.N.P.Banda	8,900,735	1.38%
3	Vallibel One Plc	8,377,563	1.30%
4	Hatton National Bank Plc/Phantom Investments (Private) Limited	7,063,819	1.09%
5	Seylan Bank Plc/A.C.Senanka	4,589,483	0.71%
6	Mr. S.N.C.W.M.B.C. Kandegedara	4,352,561	0.67%
7	Mr. P.W.T.D.D. Fernando	3,700,000	0.57%
8	Merchant Bank Of Sri Lanka & Finance Plc 01	3,700,000	0.57%
9	Mr. B.C.J. Nanayakkara	3,480,990	0.54%
10	Royal Ceramics Lanka Plc.	2,768,276	0.43%
11	Global Stanford Campus (Pvt) Ltd	2,083,902	0.32%
12	Mr. L.H.L.T.D. Haradasa	2,000,223	0.31%
13	Dfcc Bank Plc/P. Muralitharan	1,897,012	0.29%
14	Mr. A.N. Handunpathirana	1,850,931	0.29%
15	Mr. W.V.N.B. Weragoda	1,847,161	0.29%
16	Mrs. R.M.N. Wijesekara	1,690,000	0.26%
17	Corona T Stores (Private) Limited	1,585,331	0.25%
18	Seylan Bank Plc/Jayantha Dewage	1,431,055	0.22%
19	Mr. H.A.K.N. Priyadharshana	1,417,228	0.22%
20	Mr. W.A.D.J. Wijesuriya	1,410,000	0.22%
	Sub Total	**532,682,049**	**82.51%**
	Others	**112,902,628**	**17.49%**
	Total	**645,584,677**	**100.00%**

CORPORATE INFORMATION

NAME OF COMPANY
Citrus Leisure PLC

LEGAL FORM
The shares of the company are listed on the Colombo Stock Exchange of Sri Lanka.

COMPANY REGISTRATION NO.
PQ 211

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

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

COMPANY REGISTRARS
Central Depository Systems (Pvt) Limited
Ground Floor, M & M Center
341/5, Kotte Road, Rajagiriya.

AUDITORS
Ernst & Young
Chartered Accountants
Rotunda Towers, 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
National Development Bank PLC
NDB Wealth Management LTD
People's Bank PLC,
Seylan Bank PLC

INVESTOR RELATIONS
Please contact Group Head of Finance Ms. Kaushika Ranasinghe
+94775700473
kaushika@citrusleisure.com

SUBSIDIARIES

PUBLIC LISTED
Waskaduwa Beach Resort PLC
Hikkaduwa Beach Resort PLC

NON PUBLIC LISTED
Citrus Vacations Limited
Citrus Aqua Limited
Citrus Silver Ltd
Citrus LT (Pvt) Ltd