Tangerine
BEACH HOTEL
KALUTARA - SRILANKA

Interim Financial Statements - 4th Quarter
(For the twelve months ended 31st March 2026)

Tangerine Beach Hotels PLC
STATEMENT OF FINANCIAL POSITION
As At 31st March 2026

	31.03.2026 Rs.'000'	31.03.2025 Rs.'000'
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	**2,988,947**	2,916,393
Intangible Assets	**2,370**	501
Investment in Associate Company	**880,975**	836,363
Right of use assets	**1,111**	1,970
	3,873,403	3,755,227
Current Assets		
Inventories	**47,544**	34,736
Trade and Other Receivables	**106,012**	165,762
Income Tax Receivable	**5,295**	4,840
Other Non Financial Assets	**34,203**	29,949
Amounts Due from Related Parties-Other Financial Assets	**180**	173
Short-term Investments-Other Financial Assets	**215,604**	133,139
Cash and Cash Balances	**304,357**	298,970
	713,195	667,569
Total Assets	**4,586,598**	4,422,796
EQUITY AND LIABILITIES		
Capital and Reserves		
Stated Capital	**244,800**	244,800
Revaluation Reserve	**2,093,583**	2,085,467
Fair Value Reserve	**618**	618
Retained Earnings	**1,217,577**	1,020,055
Total Equity	**3,556,578**	3,350,940
Non-Current Liabilities		
Interest Bearing Loans and Borrowings	**-**	10,000
Deferred Tax Liabilities	**760,099**	769,352
Post Employee Benefit Liability	**50,672**	42,150
Lease Liability	**657**	1,688
	811,428	823,190
Current Liabilities		
Trade and Other Payables	**137,408**	134,846
Amounts Due to Related Parties	**10,150**	11,035
Lease Liabilities	**1,181**	1,024
Interest Bearing Loans and Borrowings	**69,853**	101,761
	218,592	248,666
Total Equity and Liabilities	**4,586,598**	4,422,796
Net Assets per Share (Rs.)	177.83	167.55

The above figures are provisional and subject to audit.

It is certified that the financial statements have been prepared in compliance with requirements of Companies Act No : 07of 2007

M.I Shahabdeen
Chief Financial Officer

A.M.Ondaatjie
Chairperson

T.J Ondaatjie
Director

May 22, 2026

Tangerine Beach Hotels PLC.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For The Year Ended 31st March 2026

	Year ended 31st March			Three months ended 31st March		
	2026 Rs. '000'	**2025 Rs. '000'**	**Change Rs. '000'**	**2026 Rs. '000'**	**2025 Rs. '000'**	**Change Rs. '000'**
Revenue	1,147,905	1,058,426	89,479	419,768	432,766	(12,998)
Cost of Sales	(355,087)	(350,150)	(4,937)	(106,550)	(112,153)	5,603
Gross Profit	792,818	708,276	84,542	313,218	320,613	(7,395)
Other Income	33,215	2,860	30,355	6,848	17,700	(10,852)
Selling and Distribution Costs	(30,891)	(26,039)	(4,852)	(14,122)	(10,262)	(3,860)
Administrative Expenses	(645,982)	(627,457)	(18,525)	(180,293)	(157,527)	(22,766)
Loss From Derecognition of Property, Plant & Equipment	(4,505)	(4,181)	(324)	(4,505)	568	(5,073)
Other Expenses	(933)	(1,106)	173	(260)	(323)	63
Finance Income	13,665	9,228	4,437	4,002	2,807	1,195
Finance Expenses	(2,381)	(2,772)	391	(474)	(800)	326
Share of Associate Company's Profit / (Loss)	43,539	4,561	38,978	28,470	38,865	(10,395)
Profit / (Loss) Before Tax	198,545	63,370	135,175	152,884	211,641	(58,757)
Income Tax Expenses	2,316	2,954	(638)	7,070	(4,867)	11,937
Net Profit / (Loss) for the Period	200,861	66,324	134,537	159,954	206,774	(46,820)
Other Comprehensive Income						
Other Comprehensive Income to be reclassified to Profit or Loss in subsequent periods(net of tax)	-	-	-	-	-	-
Other Comprehensive Income not to be reclassified to Profit or Loss in subsequent periods(net of tax)						
Actuarial Gains / (Losses) on defined benefit plans	(3,231)	(4,592)	1,361	(3,231)	(4,592)	1,361
Income tax effect on actuarial Gains / (Losses) on defined benefit plans	969	1,378	(409)	969	1,378	(409)
Revaluation of Land & Building	-	326,543	(326,543)	-	326,543	(326,543)
Deferred Tax effect on Revaluation of Land & Building	5,968	(88,858)	94,826	2,093	(96,992)	99,085
	3,706	234,471	(230,765)	(169)	226,337	(226,506)
Actuarial Gains / (Losses) on defined benefit plans -Associate	(1,538)	(589)	(949)	(1,538)	(589)	(949)
Income tax effect on actuarial Gains / (Losses) on defined benefit plans-Associate	461	177	284	461	177	284
			-	-	-	-
Revaluation of Land & Building-Associate	-	95,623	(95,623)	-	96,475	(96,475)
Deferred Tax effect on Revaluation of Land & Building-Associate	2,148	(26,599)	28,747	488	(28,401)	28,889
Gain on Fair Value Through Other Comprehensive Income Financial Instruments		773	(773)	-		-
Deferred tax effect on Gain on Fair Value Through OCI Financial Instruments		(232)	232	-	-	-
	1,071	69,153	(68,082)	(589)	67,662	(68,251)
Other Comprehensive Income for the period	4,777	303,624	(298,847)	(758)	293,999	(294,757)
Total Comprehensive Income/(Loss) for the Period, Net of tax	205,638	369,948	(164,310)	159,196	500,773	(341,577)
Earnings Per Share - Basic	10.04	3.32	6.73	8.00	10.34	(2.34)

The above figures are provisional and subject to audit.

Tangerine Beach Hotels PLC
STATEMENT OF CHANGES IN EQUITY
As At 31st March 2026

	Stated Capital	Revaluation Reserve	Revaluation Reserve of Associate Company	Fair value Reserve of Financials Assets at FVOCI	Accumulated Profits	Total Equity
	Rs.'000'	Rs.'000'	Rs.'000'	Rs.'000'	Rs.'000'	Rs.'000'
Balance as at 1st April 2024	244,800	1,435,238	343,520	77	957,357	2,980,992
Net Profit/(Loss) for the Period	-	-			66,324	66,324
Other Comprehensive Income		237,685	69,024	541	(3,626)	303,624
Total Comprehensive Income	-	237,685	69,024	541	62,698	369,948
Balance as at 31st March 2025	244,800	1,672,923	412,544	618	1,020,055	3,350,940
Balance as at 1st April 2025	244,800	1,672,923	412,544	618	1,020,055	3,350,940
Net Profit /(Loss) for the Period					200,861	200,861
Other Comprehensive Income		5,968	2,148		(3,339)	4,777
Total Comprehensive Income	-	5,968	2,148		197,522	205,638
Balance as at 31st March 2026	244,800	1,678,891	414,692	618	1,217,577	3,556,578

The above figures are provisional and subject to audit.

Tangerine Beach Hotels PLC

CASH FLOW STATEMENT

For The Year Ended 31st March 2026

	Company	
	31.03.2026 Rs.'000'	**31.03.2025 Rs.'000'**
Cash Flows from / (Used in) Operating Activities		
Net Profit / (Loss) before Income Tax Expense	**198,545**	63,370
Adjustments for :		
Depreciation on Property, Plant and Equipment	**82,193**	77,011
Allowance for Inventory	**(495)**	606
Amortization of Intangible assets	**591**	286
Provision for bad and doubtful debts	**(314)**	(120)
Depreciation of Right-of -Use Assets	**860**	860
Interest Income	**(13,665)**	(9,228)
Interest Expenses	**2,381**	2,772
(Profit)/Loss on Disposal of Property, Plant & Equipment	**-**	(5,200)
De-recognition of Property, Plant and equipment	**4,505**	4,181
Post employment benefit plans	**7,531**	7,214
Share of Associate's (Profit) / Loss	**(43,540)**	(4,561)
Operating Profit / (Loss) before Working Capital Changes	**238,592**	137,191
Changes in working capital		
Receivable and Prepayments	**53,620**	114,709
Inventories	**(12,313)**	2,163
Payables	**1,678**	11,137
Cash Generated from Operations	**281,577**	265,200
Finance Costs Paid	**(1,605)**	(1,840)
Retirement Benefit Costs Paid	**(2,241)**	(5,767)
Income Tax Paid	**(455)**	(476)
Net Cash Flows From/(used in) Operating Activities	**277,276**	257,117
Cash Flows from / (Used in) Investing Activities		
Acquisition of Property, Plant & Equipment	**(159,253)**	(171,631)
Acquisition of Intangible Assets	**(2,460)**	-
Disposal of Property, Plant & Equipment	**-**	5,200
Investment in Fixed Deposit	**(81,325)**	(17,213)
Interest Received	**12,524**	9,128
Loan Obtained	**-**	30,000
Net Cash Flows (Used in) Investing Activities	**(230,514)**	(144,516)
Cash Flows from / (Used in) Financing Activities		
Repayment of Interest bearing Loans & borrowings	**(12,000)**	(8,000)
Lease Rental Paid	**(1,650)**	(1,800)
Net Cash Flows from / (Used in) Financing Activities	**(13,650)**	(9,800)
Net increase/(Decrease) in Cash and Cash Equivalents	**33,112**	**102,801**
Effects of exchange rate changes on Cash & Cash Equivalents	**2,183**	(4,359)
Cash and Cash Equivalents at the beginning of the period	**209,208**	110,766
Cash and Cash Equivalents at the end of the period (Note A)	**244,503**	209,208
Note A		
CASH AND CASH EQUIVALENTS		
Components of Cash and Cash Equivalents		
Cash & Bank Balances	**304,356**	298,970
Bank Overdrafts	**(59,853)**	(89,762)
	244,503	209,208

The above figures are provisional and subject to audit.

Notes

1 **Corporate Information**

Tangerine Beach Hotel PLC is a public limited liability company incorporated and domiciled in Sri Lanka listed on the Colombo Stock Exchange .The Interim Financial Statements of the Company for the quarter ended 31st March 2026 were authorized for issue by Board of Directors on 22nd May 2026.

2 **Basis of Preparation**

The Interim financial statements of the Company have been prepared on the basis of the same accounting policies and methods of computation applied for the year ended 31st March 2025 are in compliance with the Sri Lanka Accounting Standard 34 -Interim Financial Reporting.

		31.03.2026	**31.03.2025**
3	Market price during the quarter - Highest (Rs.)	135.00	86.50
	- Lowest (Rs.)	95.00	66.00
	- Closing (Rs.)	101.25	70.00
	- Last Traded (Rs.)	101.25	70.00

4 The Company has a 28.41% interest in Royal Palms Beach Hotels PLC, situated at Kaluthara which is also involved in the hoteliering business

5 There are no material events subsequent to the quarter ended 31.03.2026 that need disclosure.

6 There were no material changes in the composition of the assets and liabilities of the company during the quarter under review.

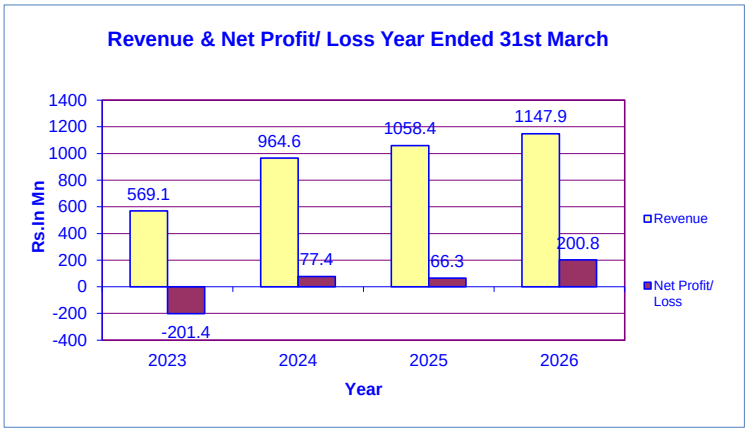
7 There are no significant contingencies as at 31.03.2026.

8 Six months of the period under review relates to the off season of the tourism industry.

9 Stated Capital is represented by shares in issue as given below:

As at	31.03.2026	31.03.2025
Number of Ordinary Shares	20,000,000	20,000,000

9



TANGERINE BEACH HOTELS PLC

DIRECTORS' SHAREHOLDINGS AS AT 31ST MARCH 2026

	No. of Shares held	
Ms. A M Ondaatjie	569,982	2.85%
Mr. G G Ondaatjie	538,028	2.69%
Mr. T J Ondaatjie	582,220	2.91%
Mr. N H V Perera	202,236	1.01%
Mrs. C A Ondaatjie	259,854	1.30%
Mr. L H Jayasinghe	-	0.00%
Mr. P S R Casie Chitty	-	0.00%
Ms. P T K Navaratne	-	0.00%
Mr. G K Sudath Kumar	-	0.00%
Ms. A Nanayakkara	-	0.00%

PUBLIC HOLDING PERCENTAGE AS AT 31/03/2026		36.27%
NUMBER OF PUBLIC SHAREHOLDERS		1,639
Float Adujusted Market Capitalisation as at 31/03/2026	Rs.	734,467,500.00
The Company is compliant with the minimum public holding requirement under option 5 of 7.13.1(i)(a)		
Number of shares repesenting the Stated Capital		20,000,000

20 Largest Shareholders

Nilaveli Beach Hotels (Pvt) Limited	6,147,018	30.74%
Mercantile Investments and Finance PLC	3,899,644	19.50%
Employees Providend Fund	1,629,471	8.15%
N Vaitilingam & Co. Ltd	981,431	4.91%
T J Ondaatjie	582,220	2.91%
A M Ondaatjie	569,982	2.85%
G G Ondaatjie	538,028	2.69%
N J H M Cooray	433,770	2.17%
Tangerine Tours (Pvt) Ltd	405,478	2.03%
Blue Oceanic Beach Hotels (Pvt) Ltd	295,172	1.48%
Jet Travels (Private) Ltd	267,032	1.34%
C A Ondaatjie	259,854	1.30%
M Keerthiratne	255,898	1.28%
N T M S Cooray	246,072	1.23%
N H V Perera	202,236	1.01%
Ceylon Galvanising Industries Ltd	201,566	1.01%
U Surendra	165,450	0.83%
K M N Perera	152,756	0.76%
H A A de Silva	150,530	0.75%
Peoples Leasing and Finance PLC/Suhada Gas Distributors Pvt Ltd	138,567	0.69%