Tangerine
BEACH HOTEL
KALUTARA - SRILANKA

Interim Financial Statements - 1st Quarter
(For the Three months ended 30 th June 2026)

Tangerine Beach Hotels PLC
STATEMENT OF FINANCIAL POSITION
As At 30th June 2026

	30.06.2026 Rs.'000'	30.06.2025 Rs.'000'	31.03.2026 Rs.'000'
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	**3,001,704**	2,907,014	2,988,718
Intangible Assets	**2,207**	430	2,370
Investment in Associate Company	**883,105**	842,138	881,508
Right of use assets	**4,646**	1,755	4,860
	3,891,662	3,751,337	3,877,456
Current Assets			
Inventories	**41,544**	37,290	47,542
Trade and Other Receivables	**22,775**	30,727	106,012
Income Tax Receivable	**5,416**	4,889	5,294
Other Non Financial Assets	**46,466**	54,664	33,764
Amounts Due from Related Parties-Other Financial Assets	**154**	263	180
Short-term Investments-Other Financial Assets	**209,475**	227,138	215,017
Cash and Cash Balances	**306,364**	238,192	304,357
	632,194	593,163	712,166
Total Assets	**4,523,856**	4,344,500	4,589,622
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated Capital	**244,800**	244,800	244,800
Revaluation Reserve	**2,096,961**	2,087,493	2,093,964
Fair Value Reserve	**921**	618	921
Retained Earnings	**1,204,251**	1,023,019	1,216,869
Total Equity	**3,546,933**	3,355,930	3,556,554
Non-Current Liabilities			
Interest Bearing Loans and Borrowings	**-**	7,000	-
Deferred Tax Liabilities	**755,562**	767,941	758,672
Post Employee Benefit Liability	**52,246**	43,963	50,672
Lease Liability	**4,954**	1,412	5,130
	812,762	820,316	814,474
Current Liabilities			
Trade and Other Payables	**95,118**	110,572	137,739
Amounts Due to Related Parties	**6,538**	6,137	10,150
Lease Liabilities	**751**	1,060	852
Interest Bearing Loans and Borrowings	**61,754**	50,485	69,853
	164,161	168,254	218,594
Total Equity and Liabilities	**4,523,856**	4,344,500	4,589,622
Net Assets per Share (Rs.)	177.35	167.80	177.83

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

August 10, 2026

Tangerine Beach Hotels PLC.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For The Three Months Ended 30 th June 2026

	Three months ended 30 th June		
	2026 Rs. '000'	**2025 Rs. '000'**	**Change Rs. '000'**
Revenue	175,649	201,593	(25,944)
Cost of Sales	(65,903)	(68,738)	2,835
Gross Profit	109,746	132,855	(23,109)
Other Income	42,323	12,101	30,222
Selling and Distribution Costs	(4,299)	(4,763)	464
Administrative Expenses	(165,113)	(144,655)	(20,458)
Other Expenses	(209)	(223)	14
Finance Income	3,634	3,246	388
Finance Expenses	(411)	(755)	344
Share of Associate Company's Profit / (Loss)	1,057	5,801	(4,744)
Profit / (Loss) Before Tax	(13,272)	3,607	(16,879)
Income Tax Expenses	654	(87)	741
Net Profit / (Loss) for the Period	(12,618)	3,520	(16,138)
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	-	-	-
Income tax effect on actuarial Gains / (Losses) on defined benefit plans	-	-	-
Revaluation of Land & Building	-	-	-
Deferred Tax effect on Revaluation of Land & Building	2,456	1,497	959
	2,456	1,497	959
Actuarial Gains / (Losses) on defined benefit plans -Associate	-	-	-
Income tax effect on actuarial Gains / (Losses) on defined benefit plans-Associate	-	-	-
	-	-	-
Revaluation of Land & Building-Associate	-	-	-
Deferred Tax effect on Revaluation of Land & Building-Associate	541	529	12
Gain on Fair Value Through Other Comprehensive Income Financial Instruments	-		-
Deferred tax effect on Gain on Fair Value Through OCI Financial Instruments	-	-	-
	541	529	12
Other Comprehensive Income for the period	2,997	2,026	971
Total Comprehensive Income/(Loss) for the Period, Net of tax	(9,621)	5,546	(15,167)
Earnings Per Share - Basic	(0.63)	0.18	(0.81)

The above figures are provisional and subject to audit.

Tangerine Beach Hotels PLC
STATEMENT OF CHANGES IN EQUITY
As At 30th June 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 2025	244,800	1,672,923	412,543	618	1,019,499	3,350,383
Net Profit/(Loss) for the Period	-	-			3,520	3,520
Other Comprehensive Income		1,497	529	-	-	- 2,026
Total Comprehensive Income	-	1,497	529	-	3,520	5,546
Balance as at 30th June 2025	244,800	1,674,420	413,072	618	1,023,019	3,355,929
Balance as at 1st April 2026	244,800	1,679,273	414,691	921	1,216,869	3,556,554
Net Profit /(Loss) for the Period					(12,618)	(12,618)
Other Comprehensive Income		2,456	541		-	2,997
Total Comprehensive Income	-	2,456	541		(12,618)	(9,621)
Balance as at 30th June 2026	244,800	1,681,729	415,232	921	1,204,251	3,546,933

The above figures are provisional and subject to audit.

Tangerine Beach Hotels PLC

CASH FLOW STATEMENT

For The Three Month Ended 30th June 2026

	Company	
	30.06.2026 Rs.'000'	**30.06.2025 Rs.'000'**
Cash Flows from / (Used in) Operating Activities		
Net Profit / (Loss) before Income Tax Expense	**(13,272)**	3,607
Adjustments for :		
Depreciation on Property, Plant and Equipment	**21,307**	19,271
Allowance for Inventory	**872**	932
Amortization of Intangible assets	**163**	72
Depreciation of Right-of -Use Assets	**215**	215
Interest Income	**(3,634)**	(3,245)
Interest Expenses	**411**	755
(Profit)/Loss on Disposal of Property, Plant & Equipment	**(9,611)**	-
Post employment benefit plans	**2,077**	2,473
Share of Associate's (Profit) / Loss	**(1,057)**	(5,801)
Operating Profit / (Loss) before Working Capital Changes	**(2,529)**	18,279
Changes in working capital		
Receivable and Prepayments	**65,704**	104,101
Inventories	**5,126**	(3,486)
Payables	**(46,233)**	(29,172)
Cash Generated from Operations	**22,068**	89,722
Finance Costs Paid	**(238)**	(546)
Retirement Benefit Costs Paid	**(504)**	(660)
Income Tax Paid	**(121)**	(49)
Net Cash Flows From/(used in) Operating Activities	**21,205**	88,467
Cash Flows from / (Used in) Investing Activities		
Acquisition of Property, Plant & Equipment	**(34,292)**	(9,893)
Disposal of Property, Plant & Equipment	**9,611**	-
Investment in Fixed Deposit	**8,833**	(91,249)
Interest Received	**342**	495
Net Cash Flows (Used in) Investing Activities	**(15,506)**	(100,647)
Cash Flows from / (Used in) Financing Activities		
Repayment of Interest bearing Loans & borrowings	**(3,000)**	(3,000)
Lease Rental Paid	**(450)**	(450)
Net Cash Flows from / (Used in) Financing Activities	**(3,450)**	(3,450)
Net increase/(Decrease) in Cash and Cash Equivalents	**2,249**	**(15,630)**
Effects of exchange rate changes on Cash & Cash Equivalents	**4,857**	6,130
Cash and Cash Equivalents at the beginning of the period	**244,504**	209,208
Cash and Cash Equivalents at the end of the period (Note A)	**251,610**	199,708
Note A		
CASH AND CASH EQUIVALENTS		
Components of Cash and Cash Equivalents		
Cash & Bank Balances	**306,364**	238,193
Bank Overdrafts	**(54,754)**	(38,485)
	251,610	199,708

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 period ended 30th June 2026 were authorized for issue by Board of Directors on 10th June 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 2026 are in compliance with the Sri Lanka Accounting Standard 34 - Interim Financial Reporting.

		30.06.2026	**30.06.2025**
3	Market price during the quarter - Highest (Rs.)	124.00	83.90
	- Lowest (Rs.)	101.50	66.00
	- Closing (Rs.)	110.00	81.20
	- Last Traded (Rs.)	110.00	81.20

4 Tangerine Hotel PLC holds 28.41% Share holding of Royal Palms Beach Hotels PLC.

	No. of Shares		**No of Shares**	
	2026	2025	30.6.2026	30.6.2025
Royal Palms Beach Hotels PLC.	-	-	14,202,786	14,202,786

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5 There are no material events subsequent to the quarter ended 30.06.2026 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.

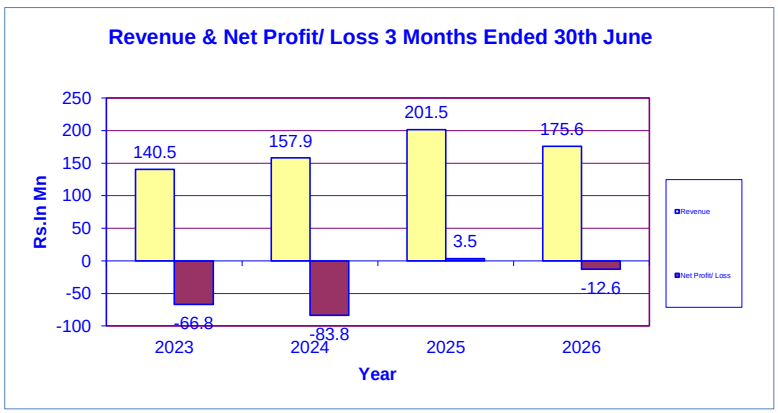
7 There are no significant contingencies as at 30.06.2026.

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	30.06.2026	30.06.2025
Number of Ordinary Shares	20,000,000	20,000,000

9



TANGERINE BEACH HOTELS PLC

DIRECTORS' SHAREHOLDINGS AS AT 30TH JUNE 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 AT30/06/2026		36.27%
NUMBER OF PUBLIC SHAREHOLDERS		1,663
Float Adujusted Market Capitalisation as at 30/06/2026	Rs.	797,940,000.00
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%