TRANS ASIA HOTELS PLC

Interim Condensed Financial Statements for the Quarter Ended 31st December 2025



INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME

	Quarter ended 31st December			Nine months ended 31st December		
	2025	**2024**	Change %	**2025**	**2024**	Change %
Revenue from contracts with customers	1,355,339	1,269,352	7	3,579,060	3,305,202	8
Cost of sales	(724,393)	(705,175)	3	(1,964,459)	(1,838,356)	7
Gross profit	**630,946**	**564,177**	**12**	**1,614,601**	**1,466,846**	**10**
Other operating income	1,655	3,085	(46)	5,255	1,902	176
Administrative expenses	(302,966)	(255,858)	18	(863,511)	(813,856)	6
Sales and marketing expenses	(72,620)	(75,069)	(3)	(208,827)	(202,446)	3
Other operating expenses	(119,216)	(101,995)	17	(314,971)	(313,340)	1
Profit from operations	**137,799**	**134,340**	**3**	**232,547**	**139,106**	**67**
Finance cost	(15,723)	(25,163)	(38)	(54,211)	(86,504)	(37)
Finance income	756	1,129	(33)	2,219	3,312	(33)
Net finance Cost	(14,967)	(24,034)	(38)	(51,992)	(83,192)	(38)
Change in fair value of investment property	219,064	60,233	264	219,064	60,233	264
Profit before tax	**341,896**	**170,539**	**100**	**399,619**	**116,147**	**244**
Income tax expense	(43,390)	(44,160)	(2)	(66,014)	(32,208)	105
Profit for the period	**298,506**	**126,379**	**136**	**333,605**	**83,939**	**297**
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Revaluation gain on buildings	399,513	448,915	(11)	399,513	448,915	(11)
Other comprehensive income not be reclassified to profit or loss in subsequent years	399,513	448,915	(11)	399,513	448,915	(11)
Tax effect on other comprehensive income	(119,854)	(134,675)	(11)	(119,854)	(134,675)	(11)
Other comprehensive income for the period, net of tax	279,659	314,240	(11)	279,659	314,240	(11)
Total comprehensive income for the year, net of tax	**578,165**	**440,619**	31	**613,264**	**398,179**	54
	Rs.	**Rs.**		**Rs.**	**Rs.**	
Dividend per share	-	-		-	-	
Profit per share	1.49	0.63		1.67	0.42	

Note: All values are in Rupees '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

STATEMENT OF FINANCIAL POSITION

As at	31.12.2025 Unaudited	31.03.2025 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	5,380,583	5,006,292
Right- of - use asset	942,386	682,220
Investment property	3,521,385	3,302,321
Intangible assets	21,096	25,424
Non current financial assets	4,866	6,572
Other non-current assets	2,080	2,687
Total non current assets	**9,872,396**	**9,025,516**
Current assets		
Inventories	122,913	104,808
Trade and other receivables	205,414	247,507
Other current assets	113,846	80,302
Amounts due from related parties	57,053	51,698
Cash in hand and at bank	248,376	93,544
Total current assets	**747,602**	**577,859**
Total assets	**10,619,998**	**9,603,375**
EQUITY AND LIABILITIES		
Stated capital	1,112,880	1,112,880
Revenue reserves	3,922,460	3,553,548
Other components of equity	2,415,214	2,170,388
Total equity	**7,450,554**	**6,836,816**
Non-current liabilities		
Lease Liabilities	199,751	-
Employees benefits	188,015	164,630
Deferred tax liabilities	1,203,758	1,017,890
Total non-current liabilities	**1,591,524**	**1,182,520**
Current liabilities		
Trade and other payables	651,420	555,532
Other current liabilities	203,088	123,094
Interest bearing loans and borrowings	-	150,000
Lease Liabilities	55,922	-
Amounts due to related parties	104,500	122,579
Current tax liability	5,459	5,459
Divdend Payable	-	100,000
Bank overdrafts	557,531	527,375
Total current liabilities	**1,577,920**	**1,584,039**
Total liabilities	**3,169,444**	**2,766,559**
Total equity and liabilities	**10,619,998**	**9,603,375**
	Rs.	**Rs.**
Net assets per share	37.25	34.18

Note All values are in Rupees '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

I certify that the financial statements are prepared and presented in compliance with the requirements of the Companies Act No.7 of 2007.

C. L. P. Gunawardane
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.
Approved and signed for and on behalf of the Board;

K. N. J. Balendra
Chairperson
28th January 2026

J. G. A. Cooray
Director

STATEMENT OF CHANGES IN EQUITY

		Other Components of Equity			
	Stated Capital	Other Capital Reserve	Revaluation Reserve	Revenue Reserve	Total Equity
As at 1st April 2024	**1,112,880**	**26,500**	**1,879,658**	**3,343,128**	**6,362,166**
Profit for the period	-	-	-	83,939	83,939
Other Comprehensive Income	-	-	314,240		314,240
Total Comprehensive Income	-	-	**314,240**	**83,939**	**398,179**
Transferred to revenue reserve	-	-	(18,851)	18,851	-
Share based payments	-	487	-	-	487
As at 31st December 2024	**1,112,880**	**26,987**	**2,175,047**	**3,445,918**	**6,760,832**
As at 1st April 2025	**1,112,880**	**27,148**	**2,143,240**	**3,553,548**	**6,836,816**
Profit for the period	-	-	-	333,605	333,605
Other Comprehensive Income	-	-	279,659		279,659
Total Comprehensive Income	-	-	**279,659**	**333,605**	**613,264**
Transferred to revenue reserve	-	-	(35,307)	35,307	-
Share based payments	-	472	-	-	472
					-
As at 31st December 2025	**1,112,880**	**27,620**	**2,387,592**	**3,922,460**	**7,450,554**

Note : All values are in Rupees '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

STATEMENT OF CASH FLOWS

For the nine months ended 31st December	2025	2024
Cash flows from operating activities		
Profit before tax	399,619	116,147
Adjustments for:		
Finance income	(2,219)	(2,742)
Finance expenses	54,211	86,504
Depreciation of property, plant and equipment	170,892	165,648
Profit on disposal of property, plant and equipment	(4,240)	(241)
Amortisation of right- of - use assets	56,856	9,303
Amortisation of intangible assets	4,328	1,740
Employee benefits provision and related costs	29,771	16,992
Exchange gain on interest bearing loans and borrowings	-	(569)
Change in fair value of investment property	(219,064)	(60,233)
Provision reversal on slow moving inventory	(237)	(7)
Provision (reversal) / made for the impairment of trade receivables	(5,145)	23,816
Share based payment expenses	472	487
Operating profit before working capital changes	485,244	356,845
(Increase) / Decrease in inventories	(17,868)	5,902
Decrease in trade and other receivables	47,238	295,238
(Increase) / Decrease in amounts due from related parties	(5,355)	1,594
(Increase) / Decrease in other current assets	(33,544)	11,296
Decrease in other non-current assets	2,313	9,734
Increase trade and other payables	95,888	96,312
Decrease in amounts due to related parties	(18,079)	(5,470)
Increase in other current liabilities	79,994	18,005
Cash from operations	635,831	789,456
Finance income received	2,219	2,742
Finance expenses paid	(54,211)	(86,504)
Tax paid	-	(20,162)
Employee benefits paid/transfers	(6,385)	(19,147)
Net cash from operating activities	577,454	666,385
Cash flows used in investing activities		
Purchase and construction of property, plant and equipment	(146,189)	(167,914)
Purchase of intangible assets	-	(26,978)
Proceeds from sale of Property, plant and equipment	4,761	8,973
Net cash used in investing activities	(141,428)	(185,919)
Cash flows used in financing activities		
Dividend paid	(100,000)	-
Repayment of long term borrowings	(150,000)	(754,157)
Loan obtained during the year	-	450,000
Repayment of lease liabilities	(61,350)	-
Net cash flow used infinancing activities	(311,350)	(304,157)
Net decrease in cash and cash equivalents	**124,676**	**176,309**
Cash and cash equivalents at the beginning of the year	(433,831)	(824,419)
Cash and cash equivalents at the end	**(309,155)**	**(648,110)**
Analysis of cash and cash equivalents		
Favourable balances		
Cash in hand and at bank	248,376	164,403
	248,376	164,403
Unfavourable balances		
Bank overdrafts	(557,531)	(812,513)
Total cash and cash equivalents	**(309,155)**	**(648,110)**

Cash and cash equivalents in the statement of financial position comprise cash at banks and in hand and short-term deposits with a maturity of three months or less. For the purpose of the cash flow statement, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdraft.

Note : All values are in Rupees '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

1 CORPORATE INFORMATION

Trans Asia Hotels PLC, is a public limited liability Company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange.

2 APPROVAL OF FINANCIAL STATEMENTS

The interim condensed financial statements of the Company for the quarter ended 31st December 2025 were authorised for issue by the Board of Directors on 28th January 2026.

3 BASIS OF PREPARATION AND CHANGES TO THE COMPANY ACCOUNTING POLICIES

3.1 BASIS OF PREPARATION

The interim condensed financial statements of the Company have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting. The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the annual financial statements as at 31st 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 and all values are rounded to the nearest thousand except when otherwise indicated.

3.2 NEW ACCOUNTING STANDARDS, INTERPRETATIONS AND AMENDMENTS ADOPTED BY THE COMPANY.

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31st March 2025. Except for the adoption of new standards effective as of 1st April 2025. The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

4 OPERATING SEGMENTS

For management purposes the Company is organised into operating segments based on their products and services and has two reportable operating segments as follows:

Leisure

The principal activity of the Company which is hoteliering remained unchanged. The Company owns Cinnamon Lakeside Hotel, a five star hotel situated in Colombo.

Property

The Company also derives rental income from the Investment Property adjoining the hotel.

Note : All values are in Rupees '000s, unless otherwise stated.

For the three months ended 31st December 2025

	Hotel	Investment Property	Total
Revenue from contracts with customers Services transferred over time	1,338,425	16,914	1,355,339
Other operating income	1,655	-	1,655
Expenses	(1,216,645)	(2,550)	(1,219,195)
Net finance Cost	(14,967)	-	(14,967)
Change in fair value of investment property	-	219,064	219,064
Profit before taxation	108,468	233,428	341,896

For the nine months ended 31st December 2025

	Hotel	Investment Property	Total
Revenue from contracts with customers Services transferred over time	3,529,074	49,986	3,579,060
Other operating income	5,255		5,255
Expenses	(3,343,811)	(7,957)	(3,351,768)
Net finance Cost	(51,992)	-	(51,992)
Change in fair value of investment property	-	219,064	219,064
Profit before taxation	138,526	261,093	399,619
Segment assets	7,098,613	3,521,385	10,619,998
Segment liabilities	3,169,444	-	3,169,444

5 TAX EXPENSE

For the nine months ended 31st December	2025 Rs. 000's	2024 Rs. 000's
Income statement		
Deferred tax expense	66,014	32,208
	66,014	**32,208**

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (CONT'D)

6 RELATED PARTY TRANSACTIONS

Transactions with related companies

The Company's immediate Parent is Asian Hotels and Properties PLC and Ultimate Parent is John Keells Holdings PLC.

For the nine months ended 31st December	2025 Rs. 000's	2024 Rs. 000's
Ultimate Parent John Keells Holdings PLC		
Rendering of Services	14,356	10,390
Receiving of Services	(53,464)	(52,548)
Rent Received	25,814	23,396
Parent Asian Hotels and Properties PLC		
Rendering of services	5,511	31
Receiving of services	(4,609)	(7,629)
Transactions with Companies under common control of John Keells Holdings PLC		
Purchase of Goods	(44,120)	(34,978)
Rendering of services	40,404	77,106
Receiving of services	(182,834)	(206,038)
Rent Received	25,093	21,503
Equity accounted investees		
Rendering of services	5,629	787
Receiving of services	(365)	(19,932)
Interest paid	(1,878)	(12,074)
Compensation of key management personnel		
Short term employee benefits	9,945	7,344
Key management personnel		
Rendering services	664	1,207

7 SHARE INFORMATION

7.1 Public shareholdings

Percentage of shares held by the public and the number of public shareholders is as given below:

As at	31.12.2025	30.09.2025
Public share holding (%)	7.92%	7.92%
Public share holders	1,722	1,724
Float adjusted market capitalization (LKR Bn)	0.92	1.07

The Company has not complied with the Minimum Public Holding Requirement prescribed under Rule 7.13.1(i)(b) – Option 1 of the Listing Rules of the Colombo Stock Exchange applicable to companies listed on the Diri Savi Board, for a continuous period of one month commencing from 17 November 2025, and is accordingly deemed non-compliant as at 17 December 2025. This non-compliance arose solely due to a decline in the Company's share price, which resulted in the float-adjusted market capitalization falling below the prescribed threshold of Rs. 1 billion.

7.2 Directors' shareholdings

The number of shares held by the Board of Directors are as follows:

As at	31.12.2025	30.09.2025
Mr.K. N. J. Balendra- Chairman	Nil	Nil
Mr. J. G. A. Cooray	1,200	1,200
Mr. N. L. Gooneratne	50,000	59,785
Mr. C. L. P. Gunawardane	Nil	Nil
Mr. S. Rajendra (Resigned from 31st December 2025)	Nil	Nil
Mr. H. A. J. de. S. Wijeyratne	Nil	Nil
Ms. S.A. Atukorale	Nil	Nil
Mr. C. P. R. Perera	Nil	Nil
Mr. N. N. Mawilmada	Nil	Nil

7.3 Twenty one largest shareholders

Twenty one largest shareholders of the Company is given below

		Number of shares			
	As at	31.12.2025		30.09.2025	
		Number of Shares	%	Number of Shares	%
1	John Keells Holdings PLC	97,284,256	48.64%	97,284,256	48.64%
2	Asian Hotels And Properties PLC	86,823,028	43.41%	86,823,028	43.41%
3	Employees Provident Fund	4,296,200	2.15%	4,296,200	2.15%
4	Merchant Bank of Sri Lanka & Finance PLC / S. A. A. Hasitha	1,640,000	0.82%	1,513,440	0.76%
5	Merchant Bank of Sri Lanka & Finance PLC / D. Weerasinghe	672,192	0.34%	600,000	0.30%
6	Mr. A. N. G. Wijeyekoon	572,960	0.29%	572,960	0.29%
7	Employees Trust Fund Board	571,941	0.29%	571,941	0.29%
8	Seylan Bank PLC / Andaradeniya Estate (Pvt) Ltd	500,000	0.25%	500,000	0.25%
9	Seylan Bank PLC / Mohamed Mushtaq Fuad	419,263	0.21%	420,199	0.21%
10	Mr. M. K. D. M. Alwis	365,279	0.18%	365,279	0.18%
11	DFCC Bank PLC / K. Udayakumar	350,000	0.18%	350,000	0.18%
12	DFCC Bank PLC / A. N. I. Enterprises (Pvt) Ltd	348,111	0.17%	348,111	0.17%
13	Deutsche Bank AG - National Equity Fund	300,000	0.15%	300,000	0.15%
14	Mr. G. V. C. Y. Panditharathna	290,728	0.15%	284,184	0.14%
15	Prof. D. N. L. Alwis	234,828	0.12%	234,828	0.12%
16	Ellawala Exports (Pvt) Ltd	200,000	0.10%	200,000	0.10%
17	People's Leasing And Finance PLC / L. P. Hapangama	179,531	0.09%	179,531	0.09%
18	Mr. D. Gonsalkorale	161,200	0.08%	161,200	0.08%
19	Merchant Bank of Sri Lanka & Finance PLC / S. A. A. Buddhika	150,000	0.08%	150,000	0.08%
20	Keells Consultants (Pvt) Ltd	145,944	0.07%	145,944	0.07%
21	J. B. Cocoshell (Pvt) Ltd	132,807	0.07%	132,807	0.07%

7.4 Stated capital

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

As at	31.12.2025	30.09.2025
Ordinary shares	200,000,000	200,000,000

7.5 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 2025.

7.6 Market price per share

For the quarter ended 31st December	2025	2024
	Rs.	Rs.
Highest	69.00	47.60
Lowest	55.10	39.70
Closing	58.00	44.90

8 CONTINGENCIES, CAPITAL AND OTHER COMMITMENTS

There has been no significant change in the nature of the contingencies and other commitments which were disclosed in the annual report for the year ended 31st March 2025.

9 EVENTS AFTER THE REPORTING PERIOD

There have been no events subsequent to the date of the financial position, which require disclosure in the interim condensed financial statements.

Corporate Information

Name of the Company

Trans Asia Hotels PLC

Legal Form

A Public Limited Liability Company incorporated in Sri Lanka on 17th July, 1981 and quoted on the Colombo Stock Exchange.

Company Registration Number
PQ 5

Registered Office

No. 115, Sir Chittampalam A. Gardiner Mawatha, Colombo 2.
Tel: 2491000
Fax: 2449184
E-mail: lakeside@cinnamonhotels.com
Website: http://www.cinnamonhoels.com/cinnamonlakeside.htm

Board of Directors

Mr.K. N. J. Balendra- Chairman
Mr. J. G. A. Cooray
Mr. N. L. Gooneratne
Mr. S. Rajendra (Resigned from 31st December 2025)
Mr. C. L. P. Gunawardane
Mr. H. A. J. de. S. Wijeyratne
Ms. S. A. Atukorale
Mr. C. P. R. Perera
Mr. N. N. Mawilmada
Mr. M. H. Singhawansa (Appointed from 06th January 2026)

Audit Committee

Mr. H. A. J. D. S. Wijeyeratne (Chairman)
Mr. S. Rajendra (Resigned from 31st December 2025)
Ms. S. A. Atukorale
Mr. C. P. R. Perera

Related Party Transactions Review Committee

Mr. H. A. J. D. S. Wijeyeratne (Chairperson)
Mr. S. Rajendra (Resigned from 31st December 2025)
Ms. S. A. Atukorale
Mr. C. P. R. Perera

Company Secretaries and Registrars

Keells Consultants (Private) Limited
117 Sir Chittampalam A Gardiner Mawatha
Colombo 02

Company Related Information Requirements

Shareholders can contact Keells Consultants (Private) Limited on 011-2306245 for any Company related information requirements.

Auditors

Messrs. KPMG
Chartered Accountants
32A, Sir Mohamed Macan Markar Mawatha,
Colombo 03

Bankers

Citibank NA
Deutsche Bank AG
Sampath Bank PLC
The Hongkong and Shanghai Banking Corporation Ltd
Nations Trust Bank PLC
People's Bank PLC
Commercial Bank of Ceylon PLC
Hatton National Bank PLC
DFCC Bank PLC

Human Resources and Compensation Committee

Ms. S. A. Atukorale (Chairperson)
Mr. J. G. A. Cooray
Mr. H. A. J. D. S. Wijeyeratne

Nominations and Governance Committee

Ms. S. A. Atukorale (Chairperson)
Mr.K. N. J. Balendra
Mr. H. A. J. D. S. Wijeyeratne

Cinnamon
LAKESIDE
Colombo