TRANS ASIA HOTELS PLC

Interim Condensed Financial Statements for the Quarter Ended 31st March 2026



INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME

	Quarter ended 31st March			Twelve months ended 31st March		
	2026	**2025**	Change %	**2026**	**2025**	Change %
Revenue from contracts with customers	1,332,657	1,160,487	15	4,911,717	4,465,690	10
Cost of sales	(678,206)	(586,685)	16	(2,642,665)	(2,425,041)	9
Gross profit	**654,451**	**573,802**	**14**	**2,269,052**	**2,040,649**	**11**
Other operating income	26,072	1,391	1,774	31,326	3,293	851
Selling and distribution expenses	(72,774)	1,641	(4,535)	(281,601)	(200,805)	40
Administrative expenses	(258,965)	(253,701)	2	(1,122,476)	(1,067,557)	5
Other operating expenses	(108,620)	(97,293)	12	(423,591)	(410,633)	3
Results from operating activities	240,164	225,840	6	472,710	364,947	30
Finance cost	(9,133)	(14,494)	(37)	(63,343)	(100,998)	(37)
Finance income	1,051	1,035	2	3,269	4,347	(25)
Net finance Cost	(8,082)	(13,459)	(40)	(60,074)	(96,651)	(38)
Net gain from fair value remeasurement of investment property	-	-	-	219,064	60,233	264
Profit before tax	**232,082**	**212,381**	**9**	**631,700**	**328,529**	**92**
Income tax expense	(73,806)	(66,377)	11	(139,820)	(98,585)	42
Profit for the period	**158,276**	**146,004**	**8**	**491,880**	**229,944**	**114**
Other comprehensive (expense) / income						
Items that will not be reclassified to profit or loss						
Revaluation gain on buildings	-	-	-	399,513	448,915	(11)
Re-measurement (loss) / gain on defined benefit obligation	(31,883)	42,596	(175)	(31,883)	42,596	(175)
Other comprehensive (expense) / income not be reclassified to profit or loss in subsequent years	(31,883)	42,596	(175)	367,630	491,511	(25)
Tax effect on other comprehensive income	9,565	(12,779)	(175)	(110,289)	(147,453)	(25)
Other comprehensive (expense) / income for the period, net of tax	(22,318)	29,817	(175)	257,341	344,058	(25)
Total comprehensive income for the year, net of tax	**135,958**	**175,821**	**(23)**	**749,221**	**574,002**	**31**
	Rs.	**Rs.**		**Rs.**	**Rs.**	
Dividend per share	1.00	0.50		1.00	0.50	
Earnings per share	0.79	0.73		2.46	1.15	

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	31.03.2026 Unaudited	31.03.2025 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	5,370,394	5,006,292
Right- of - use asset	923,434	682,220
Investment property	3,521,385	3,302,321
Intangible assets	19,653	25,424
Non current financial assets	4,348	6,572
Other non-current assets	1,877	2,687
Total non current assets	**9,841,091**	**9,025,516**
Current assets		
Inventories	113,701	104,808
Trade and other receivables	211,863	247,507
Other current assets	123,281	80,302
Amounts due from related parties	64,149	51,698
Cash in hand and at bank	213,082	93,544
Total current assets	**726,076**	**577,859**
Total assets	**10,567,167**	**9,603,375**
EQUITY AND LIABILITIES		
Stated capital	1,112,880	1,112,880
Revenue reserves	3,872,027	3,553,548
Other components of equity	2,401,541	2,170,388
Total equity	**7,386,448**	**6,836,816**
Non-current liabilities		
Lease Liabilities	184,858	-
Employees benefits	232,301	164,630
Deferred tax liabilities	1,267,999	1,017,890
Total non-current liabilities	**1,685,158**	**1,182,520**
Current liabilities		
Trade and other payables	587,414	555,532
Other current liabilities	199,412	123,094
Interest bearing loans and borrowings	-	150,000
Lease Liabilities	57,364	-
Amounts due to related parties	120,568	122,579
Current tax liability	5,459	5,459
Dividend Payable	75,167	100,000
Bank overdrafts	450,177	527,375
Total current liabilities	**1,495,561**	**1,584,039**
Total liabilities	**3,180,719**	**2,766,559**
Total equity and liabilities	**10,567,167**	**9,603,375**
	Rs.	**Rs.**
Net assets per share	36.93	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
26th May 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	-	-	-	229,944	229,944
Other Comprehensive Income	-	-	314,241	29,817	344,058
Total comprehensive income	-	-	**314,241**	**259,761**	**574,002**
Transferred to revenue reserve	-	-	(50,659)	50,659	-
Share based payments	-	648	-	-	648
Transaction with owners of the company, recoginzed directly in equity					
Interim Dividend in Cash	-	-	-	(100,000)	(100,000)
As at 31st March 2025	**1,112,880**	**27,148**	**2,143,240**	**3,553,548**	**6,836,816**
As at 1st April 2025	**1,112,880**	**27,148**	**2,143,240**	**3,553,548**	**6,836,816**
Profit for the period	-	-	-	491,880	491,880
Other Comprehensive Income / (Expense)	-	-	279,659	(22,318)	257,341
Total comprehensive income	-	-	**279,659**	**469,562**	**749,221**
Transferred to revenue reserve	-	-	(48,917)	48,917	-
Share based payments	-	411	-	-	411
Transaction with owners of the company					
Interim Dividend in Cash	-	-	-	(200,000)	(200,000)
					-
As at 31st March 2026	**1,112,880**	**27,559**	**2,373,982**	**3,872,027**	**7,386,448**

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 twelve months ended 31st March	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	631,700	328,529
Adjustments for:		
Finance income	(3,269)	(3,778)
Finance expenses	63,343	100,998
Depreciation of property, plant and equipment	227,616	223,109
Profit on disposal of property, plant and equipment	(6,481)	(1,576)
Reversal of unclaimed dividend	(569)	(797)
Write back of unutilized credits	(21,782)	-
Amortisation of right- of - use assets	75,808	12,404
Amortisation of intangible assets	5,771	3,182
Employee benefits provision and related costs	47,698	37,898
Exchange gain on interest bearing loans borrowings	-	(569)
Net gain from fair value remeasurement of investment property	(219,064)	(60,233)
Provision Reversed on slow moving inventory	(272)	(48)
Provision (reversed) / made on impairment of trade receivables	(17,592)	14,675
Share based payment expenses	411	648
Operating profit before working capital changes	783,318	654,442
(Increase) / Decrease in inventories	(8,621)	15,046
Decrease in trade and other receivables	53,236	371,154
Increase in amounts due from related parties	(12,451)	(12,758)
(Increase) / Decrease in other current assets	(42,979)	33,036
Decrease in other non-current assets	3,034	10,367
Increase / (Decrease) in trade and other payables	32,451	(13,057)
(Decrease) / Increase in amounts due to related parties	(2,010)	18,155
Increase / (Decrease) in other current liabilities	98,100	(24,917)
Cash from operations	904,078	1,051,468
Finance income received	3,269	3,778
Finance expenses paid	(63,343)	(100,998)
Tax paid	-	(20,162)
Employee benefits paid/transfers	(11,910)	(19,536)
Net cash from operating activities	832,094	914,550
Cash flows from/(used in) investing activities		
Purchase and construction of property, plant and equipment	(195,636)	(203,764)
Purchase of intangible assets	-	(26,978)
Proceeds from sale of Property, plant and equipment	9,911	10,937
Net cash used in investing activities	(185,725)	(219,805)
Cash flows from/ (used in) financing activities		
Dividend paid	(224,833)	-
Repayment of long term borrowings	(150,000)	(904,157)
Loan obtained during the year	-	600,000
Repayment of lease liabilities	(74,800)	-
Net cash flow (used in) financing activities	(449,633)	(304,157)
Net increase in cash and cash equivalents	**196,736**	**390,588**
Cash and cash equivalents at the beginning of the year	(433,831)	(824,419)
Cash and cash equivalents at the end	**(237,095)**	**(433,831)**
Analysis of cash and cash equivalents		
Favourable balances		
Cash in hand and at bank	213,082	93,544
	213,082	93,544
Unfavourable balances		
Bank overdrafts	(450,177)	(527,375)
Total cash and cash equivalents	**(237,095)**	**(433,831)**

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 March 2026 were authorised for issue by the Board of Directors on 26th May 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 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 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 March 2026

	Hotel	Investment Property	Total
Revenue from contracts with customers Services transferred over time	1,315,743	16,914	1,332,657
Other operating income	26,072	-	26,072
Expenses	(1,115,524)	(3,041)	(1,118,565)
Net finance Cost	(8,082)	-	(8,082)
Change in fair value of investment property	-	-	-
Profit before taxation	218,209	13,873	232,082

For the twelve months ended 31st March 2026

	Hotel	Investment Property	Total
Revenue from contracts with customers Services transferred over time	4,844,816	66,901	4,911,717
Other operating income	31,326	-	31,326
Expenses	(4,459,335)	(10,998)	(4,470,333)
Net finance Cost	(60,074)	-	(60,074)
Net gain from fair value remeasurement of investment property	-	219,064	219,064
Profit before taxation	356,733	274,967	631,700
Segment assets	7,045,782	3,521,385	10,567,167
Segment liabilities	3,180,719	-	3,180,719

5 TAX EXPENSE

For the twelve months ended 31st March	2026 Rs. 000's	2025 Rs. 000's
Income statement		
Deferred tax expense	139,820	98,585
	139,820	**98,585**

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 twleve months ended 31st March	2026 Rs. 000's	2025 Rs. 000's
Ultimate Parent John Keells Holdings PLC		
Rendering of Services	17,910	14,291
Receiving of Services	(76,540)	(61,346)
Rent Received	34,768	31,495
Parent Asian Hotels and Properties PLC		
Rendering of services	5,464	31
Receiving of services	(4,868)	(60,980)
Transactions with Companies under common control of John Keells Holdings PLC		
Purchase of Goods	(64,351)	(51,683)
Rendering of services	82,481	117,250
Receiving of services	(287,337)	(270,620)
Rent Received	33,487	30,490
Equity accounted investees		
Rendering of services	12,185	2,984
Receiving of services	(242)	(161)
Interest Paid	(1,878)	(15,631)
Compensation of key management personnel		
Short term employee benefits	13,260	10,577
Key management personnel		
Rendering services	715	1,472

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	31.03.2026	31.12.2025
Public share holding (%)	7.92%	7.92%
Public share holders	1,761	1,722
Non-Compliant under option 1 - Float adjusted market capitalization (LKR Bn)	0.82	0.92

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	31.03.2026	31.12.2025
Mr.K. N. J. Balendra- Chairman	Nil	Nil
Mr. J. G. A. Cooray	1,200	1,200
Mr. N. L. Gooneratne	50,000	50,000
Mr. C. L. P. Gunawardane	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
Mr. M. H. Singhawansa (Appointed from 06th January 2026)	Nil	N/A

7.3 Twenty one largest shareholders

Twenty one largest shareholders of the Company is given below

	As at	Number of shares			
		31.03.2026		31.12.2025	
		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	1,740,000	0.87%	1,640,000	0.82%
5	Merchant Bank of Sri Lanka & Finance PLC / D. Weerasinghe	672,192	0.34%	672,192	0.34%
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	Sampath 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%	419,263	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	Prof. D. N. L. Alwis	234,828	0.12%	234,828	0.12%
15	Mr. G. V. C. Y. Panditharathna	227,004	0.11%	290,728	0.15%
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	31.03.2026	31.12.2025
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 March 2026.

7.6 Market price per share

For the quarter ended 31st March	2026	2025
	Rs.	Rs.
Highest	61.90	49.50
Lowest	49.00	37.00
Closing	52.00	39.50

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. 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 (Chairperson)
Ms. S. A. Atukorale
Mr. C. P. R. Perera

Related Party Transactions Review Committee

Mr. H. A. J. D. S. Wijeyeratne (Chairperson)
Ms. S. A. Atukorale
Mr. C. P. R. Perera

Company Secretaries and Registrars

Keells Consultants (Private) Limited
117 Sir Chittampalam A Gardiner Mawatha, Colombo 2.

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