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TRANS ASIA HOTELS PLC

Interim Condensed Financial Statements for the Quarter Ended 30th June 2026

INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME

	Three months ended 30th June		
	2026	**2025**	Change %
Revenue from contracts with customers	966,145	987,414	(2)
Cost of sales	(613,974)	(570,886)	8
Gross profit	**352,171**	**416,528**	**(15)**
Other operating income	7,270	2,524	188
Selling and distribution expenses	(92,023)	(68,452)	34
Administrative expenses	(271,368)	(263,606)	3
Other operating expenses	(127,680)	(90,567)	41
Loss from operations	(131,630)	(3,573)	3,584
Finance cost	(13,217)	(21,537)	(39)
Finance income	774	692	12
Net finance Cost	(12,443)	(20,845)	(40)
Loss before tax	**(144,073)**	**(24,418)**	**490**
Income tax reversal	40,796	4,446	818
Loss for the period	**(103,277)**	**(19,972)**	**417**
Other comprehensive income			
Other comprehensive income for the period, net of tax	-	-	-
Total comprehensive expense for the year, net of tax	**(103,277)**	**(19,972)**	417
	Rs.	**Rs.**	
Dividend per share	-	-	
Loss per share	(0.52)	(0.10)	

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	30.06.2026 Unaudited	31.03.2026 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	5,411,693	5,370,394
Right- of - use asset	904,482	923,434
Investment property	3,521,385	3,521,385
Intangible assets	18,210	19,653
Non current financial assets	8,007	4,348
Other non-current assets	1,938	1,877
Total non current assets	**9,865,715**	**9,841,091**
Current assets		
Inventories	121,657	113,701
Trade and other receivables	130,176	211,863
Other current assets	160,811	123,281
Amounts due from related parties	30,721	64,149
Cash in hand and at bank	138,193	213,082
Total current assets	**581,558**	**726,076**
Total assets	**10,447,273**	**10,567,167**
EQUITY AND LIABILITIES		
Stated capital	1,112,880	1,112,880
Revenue reserves	3,782,360	3,872,027
Other components of equity	2,388,015	2,401,541
Total equity	**7,283,255**	**7,386,448**
Non-current liabilities		
Lease Liabilities	169,580	184,858
Employees benefits	232,309	232,301
Deferred tax liabilities	1,227,203	1,267,999
Total non-current liabilities	**1,629,092**	**1,685,158**
Current liabilities		
Trade and other payables	600,766	587,414
Other current liabilities	184,876	199,412
Lease Liabilities	58,843	57,364
Amounts due to related parties	96,614	120,568
Current tax liability	5,459	5,459
Divdend Payable	-	75,167
Bank overdrafts	588,368	450,177
Total current liabilities	**1,534,926**	**1,495,561**
Total liabilities	**3,164,018**	**3,180,719**
Total equity and liabilities	**10,447,273**	**10,567,167**
	Rs.	**Rs.**
Net assets per share	36.42	36.93

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 July 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 2025	**1,112,880**	**27,148**	**2,143,240**	**3,553,548**	**6,836,816**
Loss for the period	-	-	-	(19,972)	(19,972)
Total comprehensive expense	-	-	**-**	**(19,972)**	**(19,972)**
Transferred to revenue reserve	-	-	(11,769)	11,769	-
Share based payments	-	157	-	-	157
As at 30th June 2025	**1,112,880**	**27,305**	**2,131,471**	**3,545,345**	**6,817,001**
As at 1st April 2026	**1,112,880**	**27,559**	**2,373,982**	**3,872,027**	**7,386,448**
Loss for the period	-	-	-	(103,277)	(103,277)
Total comprehensive expense	-	-	**-**	**(103,277)**	**(103,277)**
Transferred to revenue reserve	-	-	(13,610)	13,610	-
Share based payments	-	84	-	-	84
					-
As at 30th June 2026	**1,112,880**	**27,643**	**2,360,372**	**3,782,360**	**7,283,255**

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 three months ended 30th June	2026	2025
Cash flows (used in) / from operating activities		
Loss before tax	(144,073)	(24,418)
Adjustments for:		
Finance income	(774)	(692)
Finance expenses	13,217	21,537
Depreciation of property, plant and equipment	57,446	57,182
Profit on disposal of property, plant and equipment	(1,487)	(2,507)
Amortisation of right- of - use assets	18,952	18,952
Amortisation of intangible assets	1,443	1,443
Employee benefits provision and related costs	10,290	11,432
Provision made on slow moving inventory	518	-
Provision reversals on impairment of trade receivables	(5,827)	(5,601)
Share based payment expenses	84	157
Operating (loss) / profit before working capital changes	(50,211)	77,485
Increase in inventories	(8,474)	(4,140)
Decrease in trade and other receivables	87,514	74,077
Decrease in amounts due from related parties	33,428	18,393
Increase in other current assets	(37,530)	(11,927)
(Increase) / Decrease in other non-current assets	(3,720)	649
(Increase) / Decrease in trade and other payables	13,352	(28,768)
Decrease in amounts due to related parties	(23,954)	(18,533)
(Decrease) / Increase in other current liabilities	(14,536)	38,770
Cash (used in) / from operations	(4,131)	146,006
Finance income received	774	692
Finance expenses paid	(13,217)	(21,537)
Employee benefits paid/transfers	(10,283)	(3,904)
Net cash (used in) / from operating activities	(26,857)	121,257
Cash flows used in investing activities		
Purchase and construction of property, plant and equipment	(98,817)	(42,364)
Proceeds from sale of Property, plant and equipment	1,559	2,766
Net cash used in investing activities	(97,258)	(39,598)
Cash flows used in financing activities		
Dividend paid	(75,167)	(100,000)
Repayment of borrowings	-	(150,000)
Repayment of lease liabilities	(13,798)	(35,453)
Net cash used in financing activities	(88,965)	(285,453)
Net decrease in cash and cash equivalents	**(213,080)**	**(203,794)**
Cash and cash equivalents at the beginning of the year	(237,095)	(433,831)
Cash and cash equivalents at the end	**(450,175)**	**(637,625)**
Analysis of cash and cash equivalents		
Favourable balances		
Cash in hand and at bank	138,193	68,156
	138,193	68,156
Unfavourable balances		
Bank overdrafts	(588,368)	(705,781)
Total cash and cash equivalents	**(450,175)**	**(637,625)**

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 30th June 2026 were authorised for issue by the Board of Directors on 28th July 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 2026.

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 2026. Except for the adoption of new standards effective as of 1st April 2026. 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 30th June 2026

	Hotel	Investment Property	Total
Revenue from contracts with customers Services transferred over time	949,230	16,915	966,145
Other operating income	7,270	-	7,270
Expenses	(1,101,382)	(3,663)	(1,105,045)
Net finance Cost	(12,443)	-	(12,443)
Profit before taxation	(157,325)	13,252	(144,073)
Segment assets	6,925,888	3,521,385	10,447,273
Segment liabilities	3,164,018	-	3,164,018

5 TAX REVERSAL

For the three months ended 30th June	2026 Rs. 000's	2025 Rs. 000's
Income statement		
Deferred tax reversal	(40,796)	(4,446)
	(40,796)	**(4,446)**

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 three months ended 30th June	2026 Rs. 000's	2025 Rs. 000's
Ultimate Parent John Keells Holdings PLC		
Rendering of Services	2,994	1,957
Receiving of Services	(24,858)	(21,954)
Rent Received	8,954	8,320
Parent Asian Hotels and Properties PLC		
Rendering of services	99	68
Receiving of services	(61)	(561)
Transactions with Companies under common control of John Keells Holdings PLC		
Purchase of Goods	(15,040)	(14,209)
Rendering of services	11,872	15,252
Receiving of services	(52,293)	(56,722)
Rent Received	8,394	8,140
Equity accounted investees		
Rendering of services	82	1,060
Receiving of services	(7)	(83)
Interest Paid	-	(1,878)
Compensation of key management personnel		
Short term employee benefits	3,354	3,315
Key management personnel		
Rendering services	211	172

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	30.06.2026	31.03.2026
Public share holding (%)	7.92%	7.92%
Public share holders	1,796	1,761
Non-Compliant under option 1 - Float adjusted market capitalization (LKR Bn)	0.74	0.82

The Company continues to be non-compliant with the Minimum Public Holding Requirements specified in Rule 7.13.1 (b) - Option 1 of the CSE Listing Rules and was transferred to the Second Board on 24 June 2026. The Shareholders of the Company have been apprised of such non-compliance at the Annual General Meeting of the Company, with reasons provided for such non- compliance, due to the float adjusted market capitalization not meeting the required threshold owing to anomalies brought about by the macro-economic conditions of the Country. The Company continues to aggressively pursue its business strategies to capitalize on available opportunities with a view of maximizing stakeholder value creation, while monitoring the situation towards ensuring compliance with the required Public Holding threshold as specified in the CSE Listing Rules.

7.2 Directors' shareholdings

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

As at	30.06.2026	31.03.2026
Mr.K. N. J. Balendra- Chairperson	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	Nil	Nil

7.3 Twenty one largest shareholders

Twenty one largest shareholders of the Company is given below

		Number of shares			
	As at	30.06.2026		31.03.2026	
		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	1,824,709	0.91%	1,740,000	0.87%
5	Merchant Bank of Sri Lanka & Finance PLC / D. Weerasinghe	672,000	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%	227,004	0.11%
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	30.06.2026	31.03.2026
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 30th June.

7.6 Market price per share

For the quarter ended 30th June	2026	2025
	Rs.	Rs.
Highest	52.90	45.20
Lowest	45.10	38.00
Closing	47.00	43.80

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 2026.

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

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

Project Risk Assessment Committee

Mr. D. A. Cabraal (Chairperson)
Mr.K. N. J. Balendra
Mr. J. G. A. Cooray
Mr. S. Fernando

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