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TRANS ASIA HOTELS PLC

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

INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME

	Quarter ended 30th September			Six months ended 30th September		
	2026	**2025**	Change %	**2026**	**2025**	Change %
Revenue from contracts with customers	1,265,334	1,236,307	2	2,231,479	2,223,721	-
Cost of sales	(713,684)	(669,181)	7	(1,327,658)	(1,240,067)	7
Gross profit	**551,650**	**567,126**	**(3)**	**903,821**	**983,654**	**(8)**
Other operating income	8,617	2,319	272	14,017	4,843	189
Administrative expenses	(310,792)	(296,938)	5	(582,160)	(560,545)	4
Sales and marketing expenses	(117,306)	(67,756)	73	(209,328)	(136,207)	54
Other operating expenses	(140,182)	(106,432)	32	(265,992)	(196,998)	35
(Loss) / Profit from operations	**(8,013)**	**98,319**	**(108)**	**(139,642)**	**94,747**	**(247)**
Finance cost	(16,617)	(16,951)	(2)	(29,834)	(38,488)	(22)
Finance income	1,150	771	49	1,923	1,463	31
Net finance Cost	(15,467)	(16,180)	(4)	(27,911)	(37,025)	(25)
(Loss) / Profit before tax	**(23,480)**	**82,139**	**(129)**	**(167,553)**	**57,722**	**(390)**
Income tax reversal / (expense)	4,206	(27,070)	(116)	45,002	(22,624)	(299)
(Loss) / Profit for the period	**(19,274)**	**55,069**	**(135)**	**(122,551)**	**35,098**	**(449)**
Other comprehensive income						
Other comprehensive income for the period, net of tax	-	-	-	-	-	-
Total comprehensive (expense) / income for the year, net of tax	**(19,274)**	**55,069**	(135)	**(122,551)**	**35,098**	(449)
	Rs.	**Rs.**		**Rs.**	**Rs.**	
Dividend per share	-	-		-	-	
(Loss) / Profit per share	(0.10)	0.28		(0.61)	0.18	

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	30.09.2026 Unaudited	31.03.2026 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	5,397,256	5,370,394
Right- of - use asset	885,530	923,434
Investment property	3,521,385	3,521,385
Intangible assets	18,075	19,653
Non current financial assets	6,894	4,348
Other non-current assets	1,689	1,877
Total non current assets	**9,830,829**	**9,841,091**
Current assets		
Inventories	117,843	113,701
Trade and other receivables	162,517	211,863
Other current assets	211,330	123,281
Amounts due from related parties	41,717	64,149
Cash in hand and at bank	117,199	213,082
Total current assets	**650,606**	**726,076**
Total assets	**10,481,435**	**10,567,167**
EQUITY AND LIABILITIES		
Stated capital	1,112,880	1,112,880
Revenue reserves	3,776,696	3,872,027
Other components of equity	2,374,488	2,401,541
Total equity	**7,264,064**	**7,386,448**
Non-current liabilities		
Lease Liabilities	153,909	184,858
Employees benefits	228,339	232,301
Deferred tax liabilities	1,222,998	1,267,999
Total non-current liabilities	**1,605,246**	**1,685,158**
Current liabilities		
Trade and other payables	655,470	587,414
Other current liabilities	268,544	199,412
Lease Liabilities	60,361	57,364
Amounts due to related parties	128,421	120,568
Current tax liability	5,459	5,459
Divdend Payable	-	75,167
Bank overdrafts	493,870	450,177
Total current liabilities	**1,612,125**	**1,495,561**
Total liabilities	**3,217,371**	**3,180,719**
Total equity and liabilities	**10,481,435**	**10,567,167**
	Rs.	**Rs.**
Net assets per share	36.32	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
03rd November 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**
Profit for the period	-	-	-	35,098	35,098
Total comprehensive income	-	-	**-**	**35,098**	**35,098**
Transferred to revenue reserve	-	-	(23,538)	23,538	-
Share based payments	-	315	-	-	315
As at 30th September 2025	**1,112,880**	**27,463**	**2,119,702**	**3,612,184**	**6,872,229**
As at 1st April 2026	**1,112,880**	**27,559**	**2,373,982**	**3,872,027**	**7,386,448**
Loss for the period	-	-	-	(122,551)	(122,551)
Total comprehensive expense	-	-	**-**	**(122,551)**	**(122,551)**
Transferred to revenue reserve	-	-	(27,220)	27,220	-
Share based payments	-	167	-	-	167
					-
As at 30th September 2026	**1,112,880**	**27,726**	**2,346,762**	**3,776,696**	**7,264,064**

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 six months ended 30th September	2026	2025
Cash flows from operating activities		
(Loss) / Profit before tax	(167,553)	57,722
Adjustments for:		
Finance income	(1,923)	(1,463)
Finance expenses	29,834	38,488
Depreciation of property, plant and equipment	115,178	114,098
Profit on disposal of property, plant and equipment	(3,307)	(4,240)
Amortisation of right- of - use assets	37,904	37,904
Amortisation of intangible assets	2,930	2,885
Employee benefits provision and related costs	20,581	20,601
Provision made on slow moving inventory	147	3
Provision (reversal) / made for impairment of trade receivables	(8,784)	(16,304)
Share based payment expenses	167	315
Operating profit before working capital changes	25,174	250,009
(Increase) in inventories	(4,289)	(13,876)
Decrease in trade and other receivables	58,130	54,981
Decrease in amounts due from related parties	22,432	3,260
(Increase) in other current assets	(64,984)	(64,605)
(Increase) / Decrease in other non-current assets	(2,358)	1,613
Increase trade and other payables	68,056	115,204
Increase / (Decrease) Increase in amounts due to related parties	7,853	(9,603)
Increase in other current liabilities	69,132	49,107
Cash from operations	179,146	386,090
Finance income received	1,923	1,463
Finance expenses paid	(29,834)	(38,488)
Tax paid	(23,065)	-
Employee benefits paid/transfers	(24,542)	(5,665)
Net cash from operating activities	103,628	343,400
Cash flows used in investing activities		
Purchase and construction of property, plant and equipment	(142,546)	(89,715)
Purchase of intangible assets	(1,353)	-
Proceeds from sale of Property, plant and equipment	3,814	4,762
Net cash used in investing activities	(140,085)	(84,953)
Cash flows (used in) / from financing activities		
Dividend paid	(75,167)	(100,000)
Repayment of long term borrowings	-	(150,000)
Repayment of lease liabilities	(27,952)	(48,236)
Net cash flow used infinancing activities	(103,119)	(298,236)
Net decrease in cash and cash equivalents	**(139,576)**	**(39,789)**
Cash and cash equivalents at the beginning of the year	(237,095)	(433,831)
Cash and cash equivalents at the end	**(376,671)**	**(473,620)**
Analysis of cash and cash equivalents		
Favourable balances		
Cash in hand and at bank	117,199	71,988
	117,199	71,988
Unfavourable balances		
Bank overdrafts	(493,870)	(545,608)
Total cash and cash equivalents	**(376,671)**	**(473,620)**

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 September 2026 were authorised for issue by the Board of Directors on 03rd November 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 September 2026

	Hotel	Investment Property	Total
Revenue from contracts with customers Services transferred over time	1,248,420	16,914	1,265,334
Other operating income	8,617	-	8,617
Expenses	(1,278,147)	(3,817)	(1,281,964)
Net finance Cost	(15,467)	-	(15,467)
(Loss) / Profit before taxation	(36,577)	13,097	(23,480)

For the six months ended 30th September 2026

	Hotel	Investment Property	Total
Revenue from contracts with customers Services transferred over time	2,197,650	33,829	2,231,479
Other operating income	14,017		14,017
Expenses	(2,377,658)	(7,480)	(2,385,138)
Net finance Cost	(27,911)	-	(27,911)
(Loss) / Profit before taxation	(193,902)	26,349	(167,553)
Segment assets	6,960,050	3,521,385	10,481,435
Segment liabilities	3,217,371	-	3,217,371

5 TAX EXPENSE

For the six months ended 30th September	2026 Rs. 000's	2025 Rs. 000's
Income statement		
Deferred tax reversal / (expense)	45,002	(22,624)
	45,002	**11,952**

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 six months ended 30th September	2026 Rs. 000's	2025 Rs. 000's
Ultimate Parent John Keells Holdings PLC		
Rendering of Services	6,954	8,255
Receiving of Services	(47,318)	(35,443)
Rent Received	17,908	16,849
Parent Asian Hotels and Properties PLC		
Rendering of services	99	1,492
Receiving of services	(61)	(1,548)
Transactions with Companies under common control of John Keells Holdings PLC		
Purchase of Goods	(29,706)	(29,501)
Rendering of services	34,013	24,687
Receiving of services	(123,029)	(126,004)
Rent Received	16,788	16,294
Equity accounted investees		
Rendering of services	1,150	1,893
Receiving of services	(10)	(249)
Interest paid	-	(1,878)
Compensation of key management personnel		
Short term employee benefits	(7,108)	(6,630)
Key management personnel		
Rendering services	361	410

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	30.09.2026	30.06.2026
Public share holding (%)	7.93%	7.92%
Public share holders	1,795	1,796
Float adjusted market capitalization (LKR Bn)	0.72	0.74

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	30.09.2026	30.06.2026
Mr.K. N. J. Balendra- Chairperson	Nil	Nil
Mr. J. G. A. Cooray	1,200	1,200
Mr. N. L. Gooneratne	28,000	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

	As at	Number of shares			
		30.09.2026		30.06.2026	
		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%	1,824,709	0.91%
5	Merchant Bank of Sri Lanka & Finance PLC / D. Weerasinghe	672,000	0.34%	672,000	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	418,983	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	200,799	0.10%	227,004	0.11%
16	Ellawala Exports (Pvt) Ltd	200,000	0.10%	200,000	0.10%
17	Merchant Bank of Sri Lanka & Finance PLC / S. A. A. Buddhika	187,000	0.09%	150,000	0.08%
18	People's Leasing And Finance PLC / L. P. Hapangama	179,531	0.09%	179,531	0.09%
19	Mr. D. Gonsalkorale	161,200	0.08%	161,200	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	30.09.2026	30.06.2026
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 September 2025.

7.6 Market price per share

For the quarter ended 30th September	2026	2025
	Rs.	Rs.
Highest	49.00	68.90
Lowest	45.00	41.50
Closing	45.60	67.90
Last Traded	47.40	68.00

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- Chairperson
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