

# PEGASUS HOTELS OF CEYLON PLC

A Carson Cumberbatch Company

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Condensed Interim Financial Statements  
For the six months ended 30th September 2023

## Pegasus Hotels of Ceylon PLC

### Performance Review for the six months ended 30<sup>th</sup> September 2023

Despite favorable tourism trends driving up foreign room nights, the slow recovery of arrivals from key source markets such as China continued to affect our occupancy rates. Domestic consumer spending on leisure activities remained lacklustre, impeding our business growth during the six months.

Economic pressures caused the Weddings segment to contract due to diminished guest counts impacting food and beverage revenue performance. Tighter corporate budgets further dampened MICE revenue, resulting in below-expected growth. This sluggish business volume growth was compounded by competitive industry dynamics that limited pricing flexibility.

In light of these factors, Pegasus Hotels Ceylon PLC and its subsidiary (The Group) posted a consolidated revenue of Rs. 389 Mn (Rs. 358 Mn 1H FY23) for the six months ended 30th September 2023.

Navigating the high-cost landscape remains a significant challenge to date, requiring proactive cost-optimization measures. Electricity costs have spiked due to enforced tariff hikes, while overhead expenses remain substantial. Marketing expenditure has increased due to aggressive promotional campaigns across different business segments. Short-term loans secured and loan restructuring after moratoriums have led to increased interest expenses. Accordingly, consolidated loss after tax was Rs. 71 Mn for the current period against Rs. 50 Mn reported in 1H FY23. The loss before tax adjusted for depreciation was Rs. 57.7 Mn in 1H24.

Industry sentiment is expected to improve as visitor arrivals continue to align with seasonal trends, evidenced by an increase in inquiries and allotment bookings. To drive business growth, we are implementing a strategic focus on emerging markets. We remain committed to delivering value-driven offerings across all segments and establishing ourselves as a dynamic beach resort in the city through new events and experiences. Giritale Hotel will amp up its adventurous offerings by broadening its range of excursions and elevating its overall service quality.

Carsons Management Services (Private) Limited  
Managers  
10th November 2023  
Colombo

# Pegasus Hotels of Ceylon PLC

## Statement of Profit or Loss and Other Comprehensive Income - Group

(All figures are in Sri Lankan Rupees Thousands)

	Three months ended 30th September			Six months ended 30th September		
	2023	2022	Change %	2023	2022	Change %
Revenue	220,408	188,508	17	388,888	357,692	9
Direct costs	(170,576)	(164,204)	4	(330,651)	(296,091)	12
<b>Gross profit</b>	<b>49,832</b>	<b>24,304</b>	<b>105</b>	<b>58,237</b>	<b>61,601</b>	<b>(5)</b>
Other income	1,705	1,512	13	3,315	3,159	5
Selling and promotional expenses	(13,318)	(2,580)	416	(19,792)	(5,546)	257
Administrative expenses	(61,723)	(54,176)	14	(120,167)	(106,727)	13
<b>Loss from operations</b>	<b>(23,504)</b>	<b>(30,940)</b>	<b>(24)</b>	<b>(78,407)</b>	<b>(47,513)</b>	<b>65</b>
Finance income	3,186	3,617	(12)	4,924	9,997	(51)
Finance costs	(9,946)	(11,993)	(17)	(24,499)	(19,851)	23
<b>Net finance income / (cost)</b>	<b>(6,760)</b>	<b>(8,376)</b>	<b>(19)</b>	<b>(19,575)</b>	<b>(9,854)</b>	<b>99</b>
<b>Loss before taxation</b>	<b>(30,264)</b>	<b>(39,316)</b>	<b>(23)</b>	<b>(97,982)</b>	<b>(57,367)</b>	<b>71</b>
Income tax expenses	-	-	-	-	-	-
Deferred taxation	6,272	5,055	24	26,990	6,960	288
<b>Loss for the period</b>	<b>(23,992)</b>	<b>(34,261)</b>	<b>(30)</b>	<b>(70,992)</b>	<b>(50,407)</b>	<b>41</b>
<b>Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Actuarial gain / (loss) from valuation of employee benefits	-	-	-	-	-	-
Revaluation of property, plant and equipment	-	-	-	-	-	-
Related tax	-	-	-	-	-	-
<b>Other comprehensive income / (expense) for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income / (expense) for the period</b>	<b>(23,992)</b>	<b>(34,261)</b>	<b>(30)</b>	<b>(70,992)</b>	<b>(50,407)</b>	<b>41</b>
Earnings / (loss) per share (Rs.)	(0.67)	(1.10)		(2.04)	(1.64)	
Dividend per share (Rs.)	-	-		-	-	

Change % represents the percentage change in the current period's results compared to the corresponding period of the previous year.

Figures in brackets indicate deductions.

# Pegasus Hotels of Ceylon PLC

## Statement of Profit or Loss and Other Comprehensive Income - Company

(All figures are in Sri Lankan Rupees Thousands)

	Three months ended 30th September			Six months ended 30th September		
	2023	2022	Change %	2023	2022	Change %
Revenue	179,544	170,888	5	319,479	319,449	-
Direct costs	(138,813)	(144,389)	(4)	(269,740)	(257,598)	5
<b>Gross profit</b>	<b>40,731</b>	<b>26,499</b>	<b>54</b>	<b>49,739</b>	<b>61,851</b>	<b>(20)</b>
Other income	1,045	762	37	1,995	1,707	17
Selling and promotional expenses	(11,827)	(2,120)	458	(17,068)	(4,628)	269
Administrative expenses	(50,252)	(46,162)	9	(98,184)	(90,300)	9
<b>Loss from operations</b>	<b>(20,303)</b>	<b>(21,021)</b>	<b>(3)</b>	<b>(63,518)</b>	<b>(31,370)</b>	<b>102</b>
Finance income	3,091	3,553	(13)	4,715	9,906	(52)
Finance costs	(4,471)	(4,593)	(3)	(12,521)	(7,307)	71
<b>Net finance income / (cost)</b>	<b>(1,380)</b>	<b>(1,040)</b>	<b>33</b>	<b>(7,806)</b>	<b>2,599</b>	<b>(400)</b>
<b>Loss before taxation</b>	<b>(21,683)</b>	<b>(22,061)</b>	<b>(2)</b>	<b>(71,324)</b>	<b>(28,771)</b>	<b>148</b>
Income tax expenses	-	-	-	-	-	-
Deferred taxation	5,422	2,709	100	19,603	3,168	519
<b>Loss for the period</b>	<b>(16,261)</b>	<b>(19,352)</b>	<b>(16)</b>	<b>(51,721)</b>	<b>(25,603)</b>	<b>102</b>
<b>Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Actuarial gain / (loss) from valuation of employee benefits	-	-	-	-	-	-
Revaluation of property, plant and equipment	-	-	-	-	-	-
Related tax	-	-	-	-	-	-
<b>Other comprehensive income / (expense) for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income / (expense) for the period</b>	<b>(16,261)</b>	<b>(19,352)</b>	<b>(16)</b>	<b>(51,721)</b>	<b>(25,603)</b>	<b>102</b>
Earnings / (loss) per share (Rs.)	(0.45)	(0.62)		(1.49)	(0.83)	
Dividend per share (Rs.)	-	-		-	-	

Change % represents the percentage change in the current period's results compared to the corresponding period of the previous year.

Figures in brackets indicate deductions.

# Pegasus Hotels of Ceylon PLC

## Statement of Financial Position

(All figures are in Sri Lankan Rupees Thousands)

As at	Group		Company	
	30.09.2023	31.03.2023 [Audited]	30.09.2023	31.03.2023 [Audited]
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	2,581,039	2,619,599	2,265,895	2,296,785
Right-of-use assets	6,769	6,898	-	-
Intangible assets	504	672	-	-
Investment in subsidiary	-	-	136,436	136,436
Compensation receivable	24,759	24,759	24,759	24,759
<b>Total non-current assets</b>	<b>2,613,071</b>	<b>2,651,928</b>	<b>2,427,090</b>	<b>2,457,980</b>
<b>Current assets</b>				
Inventories	40,732	41,987	33,762	36,392
Investment in fixed deposits	71,638	36,876	71,638	36,876
Trade and other receivables	62,677	44,912	51,973	36,388
Tax receivable	1,924	1,787	1,390	1,253
Cash and cash equivalents	180,288	44,713	176,947	39,972
<b>Total current assets</b>	<b>357,259</b>	<b>170,275</b>	<b>335,710</b>	<b>150,881</b>
<b>Total assets</b>	<b>2,970,330</b>	<b>2,822,203</b>	<b>2,762,800</b>	<b>2,608,861</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Stated capital	751,549	591,149	751,549	591,149
Capital reserves	1,460,450	1,460,450	1,300,983	1,300,983
Revenue reserves	(276,802)	(203,689)	(120,502)	(66,660)
<b>Total equity</b>	<b>1,935,197</b>	<b>1,847,910</b>	<b>1,932,030</b>	<b>1,825,472</b>
<b>Non-current liabilities</b>				
Deferred tax liability	498,642	525,632	487,847	507,450
Employee benefits	12,065	13,193	8,235	9,629
Loans and borrowings	196,298	203,926	94,388	100,469
Lease liability	11,019	10,966	-	-
<b>Total non-current liabilities</b>	<b>718,024</b>	<b>753,717</b>	<b>590,470</b>	<b>617,548</b>
<b>Current liabilities</b>				
Trade and other payables	217,526	175,714	146,793	134,638
Loans and borrowings	99,018	43,961	93,507	31,203
Lease liability	565	901	-	-
<b>Total current liabilities</b>	<b>317,109</b>	<b>220,576</b>	<b>240,300</b>	<b>165,841</b>
<b>Total liabilities</b>	<b>1,035,133</b>	<b>974,293</b>	<b>830,770</b>	<b>783,389</b>
<b>Total equity and liabilities</b>	<b>2,970,330</b>	<b>2,822,203</b>	<b>2,762,800</b>	<b>2,608,861</b>
Net assets per share (Rs.)	45.85	54.72	45.77	54.06

The Statement of Financial Position as at 30th September 2023 and the related Statements of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flows for the period then ended as disclosed in pages 2 to 6 have been drawn up from unaudited financial statements.

I certify that these financial statements are in compliance with the requirements of Companies Act, No. 7 of 2007.

[Sgd].

**P.C. Pahalagamage**

Group Financial Controller  
Carsons Management Services (Private) Limited

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Approved and signed on behalf of the Managers,  
[Sgd].

**V.R. Wijesinghe**

Director  
Carsons Management Services (Private) Limited  
10th November 2023  
Colombo

Approved and signed on behalf of the Board,  
[Sgd].

**D.C.R. Gunawardena**

Chairman

[Sgd].

**K. Selvanathan**

Director

Pegasus Hotels of Ceylon PLC

## Statement of Changes in Equity

(All figures are in Sri Lankan Rupees Thousands)

<u>GROUP</u>	Stated capital	Capital reserves	Revenue reserves	Total equity
<b>Balance as at 1st April 2023</b>	<b>591,149</b>	<b>1,460,450</b>	<b>(203,689)</b>	<b>1,847,910</b>
Loss for the period	-	-	(70,992)	(70,992)
Other comprehensive income / (expense) for the period	-	-	-	-
Total comprehensive income / (expense) for the period	-	-	(70,992)	(70,992)
Rights issue of shares	160,400	-	-	160,400
Expenses on rights issue of shares	-	-	(2,121)	(2,121)
<b>Balance as at 30th September 2023</b>	<b>751,549</b>	<b>1,460,450</b>	<b>(276,802)</b>	<b>1,935,197</b>
<b>Balance as at 1st April 2022</b>	<b>515,170</b>	<b>1,790,805</b>	<b>(109,854)</b>	<b>2,196,121</b>
Surcharge tax for the year of assessment 2020/21	-	-	(2,717)	(2,717)
<b>Balance as at 1st April 2022 (Adjusted)</b>	<b>515,170</b>	<b>1,790,805</b>	<b>(112,571)</b>	<b>2,193,404</b>
Loss for the period	-	-	(50,407)	(50,407)
Other comprehensive income / (expense) for the period	-	-	-	-
Total comprehensive income / (expense) for the period	-	-	(50,407)	(50,407)
Rights issue of shares	75,979	-	-	75,979
Expenses on rights issue of shares	-	-	(1,921)	(1,921)
<b>Balance as at 30th September 2022</b>	<b>591,149</b>	<b>1,790,805</b>	<b>(164,899)</b>	<b>2,217,055</b>
<u><b>COMPANY</b></u>	<u><b>Stated capital</b></u>	<u><b>Capital reserves</b></u>	<u><b>Revenue reserves</b></u>	<u><b>Total equity</b></u>
<b>Balance as at 1st April 2023</b>	<b>591,149</b>	<b>1,300,983</b>	<b>(66,660)</b>	<b>1,825,472</b>
Loss for the period	-	-	(51,721)	(51,721)
Other comprehensive income / (expense) for the period	-	-	-	-
Total comprehensive income / (expense) for the period	-	-	(51,721)	(51,721)
Rights issue of shares	160,400	-	-	160,400
Expenses on rights issue of shares	-	-	(2,121)	(2,121)
<b>Balance as at 30th September 2023</b>	<b>751,549</b>	<b>1,300,983</b>	<b>(120,502)</b>	<b>1,932,030</b>
<b>Balance as at 1st April 2022</b>	<b>515,170</b>	<b>1,594,889</b>	<b>4,725</b>	<b>2,114,784</b>
Surcharge tax for the year of assessment 2020/21	-	-	(2,717)	(2,717)
<b>Balance as at 1st April 2022 (Adjusted)</b>	<b>515,170</b>	<b>1,594,889</b>	<b>2,008</b>	<b>2,112,067</b>
Loss for the period	-	-	(25,603)	(25,603)
Other comprehensive income / (expense) for the period	-	-	-	-
Total comprehensive income / (expense) for the period	-	-	(25,603)	(25,603)
Rights issue of shares	75,979	-	-	75,979
Expenses on rights issue of shares	-	-	(1,451)	(1,451)
<b>Balance as at 30th September 2022</b>	<b>591,149</b>	<b>1,594,889</b>	<b>(25,046)</b>	<b>2,160,992</b>

Figures in brackets indicate deductions.

# Pegasus Hotels of Ceylon PLC

## Statement of Cash Flows

(All figures are in Sri Lankan Rupees Thousands)

For the six months ended 30th September	Group		Company	
	2023	2022	2023	2022
<b>Cash flows from operating activities</b>				
Loss before taxation	(97,982)	(57,367)	(71,324)	(28,771)
<b>Adjustments for:</b>				
Interest income on placements with banks and government securities	(4,115)	(5,433)	(3,902)	(5,345)
Unrealised foreign exchange loss/ (gain)	(810)	(3,794)	(813)	(3,794)
Net change in FVTPL financial assets - unit trust investments	-	(770)	-	(767)
Interest expenses on loans and borrowings	23,916	19,345	12,521	7,307
Interest expenses on lease liability	583	506	-	-
Amortization of right of use assets	129	101	-	-
Amortization of intangible assets	168	168	-	-
Depreciation on property, plant and equipment	40,275	43,896	32,569	36,054
(Profit) / loss on disposal of property, plant and equipment	1	(90)	1	-
Provision made/ (reversal of provision) for impairment of trade receivables, net	(207)	(200)	(207)	(200)
Provision for employee benefits	1,136	1,180	870	1,085
<b>Operating profit / (loss) before working capital changes</b>	<b>(36,906)</b>	<b>(2,458)</b>	<b>(30,285)</b>	<b>5,569</b>
(Increase) / decrease in inventories	1,255	(18,497)	2,630	(18,426)
(Increase) / decrease in trade and other receivables	(17,558)	10,362	(15,378)	9,022
Increase / (decrease) in trade and other payables	42,142	(9,862)	12,485	5,087
<b>Cash generated from / (used in) operations</b>	<b>(11,067)</b>	<b>(20,455)</b>	<b>(30,548)</b>	<b>1,252</b>
Employee benefits paid	(2,264)	(1,583)	(2,264)	(1,583)
Surcharge tax paid	-	(2,717)	-	(2,717)
<b>Net cash generated from / (used in) operating activities</b>	<b>(13,331)</b>	<b>(24,755)</b>	<b>(32,812)</b>	<b>(3,048)</b>
<b>Cash flows from investing activities</b>				
Investment in subsidiary	-	-	-	(75,985)
Purchase of property, plant and equipment	(1,946)	(4,756)	(1,910)	(3,507)
Proceeds from disposal of property, plant and equipment	-	456	-	313
Net withdrawal of / (investment in) fixed deposits	(34,360)	23,452	(34,360)	25,652
Net disposal of / (investment in) FVTPL financial assets	-	1,000	-	1,000
Interest received	3,576	5,556	3,363	5,468
<b>Net cash generated from / (used in) investing activities</b>	<b>(32,730)</b>	<b>25,708</b>	<b>(32,907)</b>	<b>(47,059)</b>
<b>Cash flows from financing activities</b>				
Proceeds from rights issue of shares	160,400	75,979	160,400	75,979
Expenses on rights issue of shares	(2,121)	(1,921)	(2,121)	(1,451)
Lease rental paid	(866)	(361)	-	-
Loans and borrowings obtained during the period	75,000	-	75,000	-
Loans and borrowings repaid during the period	(27,571)	(17,072)	(18,777)	(17,047)
Interest paid on loans and borrowings	(24,016)	(2,120)	(12,621)	(2,059)
<b>Net cash generated from / (used in) financing activities</b>	<b>180,826</b>	<b>54,505</b>	<b>201,881</b>	<b>55,422</b>
Net increase / (decrease) in cash and cash equivalents	134,765	55,458	136,162	5,315
Effect of exchange rate changes on cash and cash equivalents	810	3,794	813	3,794
Cash and cash equivalents at the beginning of the period	44,713	79,920	39,972	77,915
<b>Cash and cash equivalents at the end of the period</b>	<b>180,288</b>	<b>139,172</b>	<b>176,947</b>	<b>87,024</b>
<b>Statement of cash and cash equivalents</b>				
Placements with banking and financial institutions	40,335	26,178	40,335	19,578
Cash at bank and in hand	139,953	112,994	136,612	67,446
<b>Cash and cash equivalents at the end of the period</b>	<b>180,288</b>	<b>139,172</b>	<b>176,947</b>	<b>87,024</b>

Figures in brackets indicate deductions.

# Pegasus Hotels of Ceylon PLC

## Notes to the Interim Financial Statements

(All figures are in Sri Lankan Rupees Thousands)

### 1. BASIS OF PREPARATION OF INTERIM FINANCIAL STATEMENTS

The Interim Financial Statements of the Company and the Group have been prepared on the same basis as the accounting policies and methods applied to the audited financial statements for the year ended 31st March 2023, and are in compliance with Sri Lanka Accounting Standard LKAS 34 - "Interim Financial Reporting". The provisions of the Companies Act, No. 7 of 2007 have been considered in preparing these Interim Financial Statements.

### 2. RIGHTS ISSUE OF SHARES

Pegasus Hotels of Ceylon PLC ('the Company') issued 8,442,094 ordinary shares through a rights issue to a ratio of one (01) new share for every four (04) shares held at Rs.19/00 per share and raised Rs. 160,399,786/00. These shares were listed on the Colombo Stock Exchange on 08th September 2023.

#### Rights issue proceeds utilization as at 10th November 2023:

Objective as per the Circular	Amount Allocated as per the Circular in Rs.	Proposed Date of Utilisation as per the Circular	Amount Allocated from Proceeds in Rs. [A]	% of Total Proceeds	Amounts Utilised in the Objective Rs. [B]	% of Utilisation against allocation [B/A]	Clarification if not fully utilized including where the funds are invested.
1 Subscribe to the rights issue of the subsidiary, Equity Hotels Limited	120,399,786	Before 31st October 2023	120,399,786	75.06%	120,399,786	100.00%	N/A
2 Finance the capital expenditure of the Company	40,000,000	Before 31st December 2024	40,000,000	24.94%	-	0.00%	To be utilized before 31st December 2024. Funds are invested in a fixed deposit.

### 3. EVENTS AFTER THE REPORTING PERIOD

Subsequent to the reporting period, no circumstances have arisen which would require adjustments to or disclosure in the financial statements.

### 4. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

There were no material contingent liabilities or significant financial commitments for the Company and the Group as at the reporting date other than below.

An individual after having lost the case he filed in the District Court of Negombo claiming declaratory title from court stating that he is the co-owner of 127.5 perches of land that belonged to the Company, appealed to the Civil Appellate Court of Negombo and the judgment was delivered on 02nd October 2023 dismissing his appeal. He is entitled to file an appeal in the Supreme Court. In any case, the claimed land extent falls within the 1,251 perches of land acquired by the Government for the fisheries harbour project. Since the crystallization of the contingent liability is subject to such available appeal process and the subsequent value determination of the claim by the Government valuer, said contingent liability cannot be quantified.

### 5. LIABILITIES FOR EXPENDITURE

Management fees and other similar expenses for the period have been accounted for in full in the interim financial statements.



# Pegasus Hotels of Ceylon PLC

## Notes to the Interim Financial Statements

(All figures are in Sri Lankan Rupees Thousands)

### 6. COMPARATIVE FIGURES

Previous period's figures and phrases have been re-arranged where necessary to conform to the current period's presentation.

### 7. GOING CONCERN

Based on currently available information, the directors are satisfied that the Company and the Group will continue its operations in the foreseeable future.

### 8. STATED CAPITAL

The stated capital of the Company as at 30th September 2023 was Rs. 751,548,321/50 consists of 42,210,470 fully paid Ordinary Shares.

	2023		2022	
	Nos shares	Amount	Nos shares	Amount
<i>Issued and fully paid</i>				
As at 01st April	33,768,376	591,149	30,391,538	515,170
Rights issue of shares	8,442,094	160,400	3,376,838	75,979
As at 30th September	42,210,470	751,549	33,768,376	591,149

### 9. RELATED PARTY TRANSACTIONS

#### 9.1 Transactions with related companies

For the six months ended 30th September	Group		Company	
	2023	2022	2023	2022
<b>Parent Company- Carson Cumberbatch PLC</b>				
Proceeds from rights issue of shares	-	-	144,334	68,369
Short term advances obtained/ (settled), net	24,800	(21,954)	-	-
<b>Subsidiary- Equity Hotels Limited</b>				
Subscription of rights issue	-	-	-	75,984
<b>Fellow subsidiary- Carsons Management Services (Private) Limited</b>				
Receiving of services	3,531	2,618	2,901	2,461

#### 9.2 Amounts due to related companies

As at	Group		Company	
	30.09.2023	31.03.2023 (Audited)	30.09.2023	31.03.2023 (Audited)
Carson Cumberbatch PLC	47,300	22,500	-	-
Carsons Management Services (Private) Limited	25,480	9,990	25,480	9,990
	72,780	32,490	25,480	9,990

# Pegasus Hotels of Ceylon PLC

## Notes to the Interim Financial Statements

(All figures are in Sri Lankan Rupees Thousands)

### 10. TWENTY MAJOR SHAREHOLDERS AS AT 30TH SEPTEMBER 2023

	Name of Shareholder	Number of Shares	%
1	Carson Cumberbatch Plc A/C No.2	37,982,617	89.98
2	Mr. R.C.J. Goonewardene	369,258	0.87
3	Mr. M.C.C.K. Rodrigo	345,535	0.82
4	Mr. K.C. Vignarajah	262,055	0.62
5	Mr. C. Sathkumara	229,938	0.54
	Merchant Bank Of Sri Lanka Ltd/C. Sathkumara	111,609	0.26
6	Mrs. V.R. Jayasinghe	145,729	0.35
7	Mr. S.R.S. De Saram	100,000	0.24
8	Amina Investments Limited	95,514	0.23
9	Mr. K.C. Jayawardene	94,058	0.22
10	Mr. N.W.N. Jayasiri	80,000	0.19
11	J.B. Cocoshell (Pvt) Ltd	74,276	0.18
12	Mr. A.M. Weerasinghe	63,888	0.15
13	Hatton National Bank PLC/Mushtaq Mohamed Fuad	61,328	0.15
14	Mrs. I. Gwyn	55,000	0.13
15	Mr. W.D.D. Samantha	50,126	0.12
16	Mr. P. Somadasa	46,083	0.11
17	Mr. K.K.D. Senanayake	43,750	0.10
18	Mr. M.F.J. Macan Markar	43,166	0.10
19	Mr. H.A.S. Madanayake	40,000	0.09
20	Dialog Finance PLC/F.F. Haniffa	31,360	0.07

### 11. PUBLIC HOLDING

The Company is in compliance with the Minimum Public Holding requirements for Companies listed on the Diri Savi Board as per Rule 7.14.1.(b) of the Listing Rules of the Colombo Stock Exchange, under Option 2, i.e. Float-adjusted Market Capitalization of less than Rs.1 Billion with 200 Public Shareholders and a Public Holding percentage of 10%.

#### The Company's Public Holding as at 30th September 2023

Market Capitalization of the Public Holding	Rs. 113.7 Million
Number of Public Shareholders	3,054
Percentage of ordinary shares held by the public	10.01%

### 12. DIRECTORS SHAREHOLDING AS AT 30TH SEPTEMBER 2023

	No. of Shares
Mr. D. C. R. Gunawardena (Chairman)	-
Mr. K. Selvanathan	-
Mr. S. R. Mather	-
Mr. M. T. L. Elias	-
Mr. M. Dayananda	-
Mr. V. R. Wijesinghe	-

### INVESTOR INFORMATION

### 13. SHARE VALUATION

#### As at/ for the three months ended 30th September 2023

Last traded price (Rs.)	26.90
Highest price per share for the period (Rs.)	30.00
Lowest price per share for the period (Rs.)	23.60
Market capitalisation	Rs. 1,135.5 Million

## Corporate Information

NAME OF THE COMPANY	Pegasus Hotels of Ceylon PLC (A Carson Cumberbatch Company)
COMPANY REGISTRATION NUMBER	PQ 40
LEGAL FORM	A Public Quoted Company with limited liability incorporated in Sri Lanka in 1966.
PARENT AND ULTIMATE CONTROLLING PARTY	Carson Cumberbatch PLC is the Parent Company of Pegasus Hotels of Ceylon PLC and Bukit Darah PLC is the Ultimate Parent and Controlling Entity of Pegasus Hotels of Ceylon PLC.
DIRECTORS	Mr. D. C. R. Gunawardena (Chairman) Mr. K. Selvanathan Mr. S. R. Mather Mr. M. T. L. Elias Mr. M. Dayananda Mr. V. R. Wijesinghe
BANKERS	Commercial Bank of Ceylon PLC Standard Chartered Bank Sampath Bank PLC Hatton National Bank PLC People's Bank DFCC Bank PLC National Development Bank PLC SBI Sri Lanka
AUDITORS	Messrs. KPMG Chartered Accountants No. 32A, Sir Mohamed Macan Marker Mawatha, Colombo 03, Sri Lanka.
MANAGERS & SECRETARIES	Carsons Management Services (Private) Limited No. 61, Janadhipathi Mawatha, Colombo 01, Sri Lanka. Tel: +94 11 2039 200 Fax: +94 11 2039 300
REGISTERED OFFICE	No. 61, Janadhipathi Mawatha, Colombo 01, Sri Lanka. Tel : +94 11 2039 200 Fax: +94 11 2039 300
PLACE OF BUSINESS	Santha Maria Mawatha, Wattala, Sri Lanka. Tel : +94 11 2049 600
HOTEL WEBSITE	<a href="http://www.pegasusreefhotel.com">www.pegasusreefhotel.com</a>
CORPORATE WEBSITE	<a href="http://www.carsoncumberbatch.com">www.carsoncumberbatch.com</a>